

**EVERGREEN MARINE CORPORATION  
(TAIWAN) LTD.**

**PARENT COMPANY ONLY FINANCIAL**

**STATEMENTS AND INDEPENDENT AUDITORS’**

**REPORT**

**DECEMBER 31, 2024 AND 2023**

## 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, 2024 and 2023, 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 Evergreen Marine Corporation (Taiwan) Ltd. as of December 31, 2024 and 2023, 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 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 Auditing and Attestation of Financial Statements by 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. 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, 2024 are stated as follows:

#### **Accuracy and cut-off of freight revenue**

##### Description

Please refer to Note 4(33) 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 sales 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 near-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 sent 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 recognise 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 conditions the revenue that would flow in, and calculate the revenue under percentage-of-completion method. As the process of recording transactions, communicating with agencies, maintaining the system are done manually, and the estimation of freight revenue is 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.

#### How our audit addressed the matter

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 whether it is appropriate to the financial statements.
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 estimated freight income report for vessels underway as of balance sheet date, and inquired with management for the reasonableness of judgment. In addition,

checked historical freight revenue for total voyage under each individual vessel, along with comparing with current cargo loading condition as well as actual revenue received after period end to ensure the reasonableness of revenue assumptions.

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, including selecting samples and checking whether the total shipping days shown on the Company's website are in agreement with cruises timetable, considering the number of days delayed in 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 reasonableness of percentage applied.

#### **Significant transactions in investments accounted for using equity method**

##### Description

Please refer to Note 4(14) for accounting policy on investments accounted for using equity method, Note 6(8) for details of investments accounted for under equity method, and Table 9 for information on investees accounted for using equity method.

As of December 31, 2024, the Company owns directly and indirectly 100% equity interests in the subsidiary, Evergreen Marine (Asia) Pte. Ltd. which is recognised in investments accounted for using equity method amounting to NT\$ 337,234,608 thousand, constituting 51.27% of total assets, and recognised gain on investments for the year ended December 31, 2024 amounting to NT\$122,707,363 thousand.

In February 2024, the subsidiary, Evergreen Marine (Asia) Pte. Ltd. acquired a 100% equity interest in Italia Marittima S.p.A. by cash amounting to NT\$13,614,118 thousand, and the fair value of acquired identifiable net assets amounted to NT\$16,798,827 thousand and gain recognised in bargain purchase transaction generated was NT\$3,184,709 thousand. This business combination was a significant transaction during the financial reporting period, the fair value of identifiable net assets were estimated based on management's assessment and price allocation reports prepared by the independent expert appraisers appointed by the company mentioned above. Because the assessment and measurement of the fair value are subject to material judgements and accounting estimations, and are significant to the financial statements, therefore, we identified purchase price allocation a key audit matter.

#### How our audit addressed the matter

We performed the following audit procedures on the above key audit matter:

1. Assessed the competence and objectivity of the external appraiser engaged by the management.
2. Reviewed the measurement of fair value of identifiable assets and liabilities, the discount rate and the reasonableness of calculation of gain recognised in bargain purchase transaction in the report of purchase price allocation issued by the external appraiser by the auditors.

#### **Other matter – Reference to the audits of other 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\$ 42,193,028 thousand

and NT\$ 48,200,819 thousand, constituting 6.41% and 9.43% of the total assets as of December 31, 2024 and 2023, 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\$ 2,650,350 thousand and NT\$ 6,608,737 thousand, constituting 1.68% and 19.10% 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 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 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 supervisors, 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 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.

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Lai, Chung-Hsi

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Chou, Hsiao-Tzu

For and on behalf of PricewaterhouseCoopers, Taiwan

March 13, 2025

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The accompanying parent company only 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 parent company only 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 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, 2024 AND 2023  
(Expressed in thousands of New Taiwan dollars)

| Assets                                                                        | Notes         | December 31, 2024 |     | December 31, 2023 |     |
|-------------------------------------------------------------------------------|---------------|-------------------|-----|-------------------|-----|
|                                                                               |               | AMOUNT            | %   | AMOUNT            | %   |
| <b>Current assets</b>                                                         |               |                   |     |                   |     |
| Cash and cash equivalents                                                     | 6(1)          | \$ 80,499,824     | 12  | \$ 14,771,605     | 3   |
| Financial assets at fair value through profit or loss - current               |               | -                 | -   | 9,252             | -   |
| Current financial assets at amortised cost                                    | 6(3)          | 663,867           | -   | 53,300            | -   |
| Current financial assets for hedging                                          | 6(4)          | -                 | -   | 4,526,758         | 1   |
| Current contract assets                                                       | 6(23)         | 287,716           | -   | 256,652           | -   |
| Notes receivable - net                                                        | 6(5)          | 11,419            | -   | 4,010             | -   |
| Accounts receivable - net                                                     | 6(5)          | 4,613,738         | 1   | 3,739,371         | 1   |
| Accounts receivable, net - related parties                                    | 6(5) and 7    | 542,053           | -   | 535,528           | -   |
| Other receivables                                                             |               | 194,190           | -   | 93,098            | -   |
| Other receivables - related parties                                           | 7             | 34,950            | -   | 9,299,896         | 2   |
| Current income tax assets                                                     |               | -                 | -   | -                 | -   |
| Inventories                                                                   | 6(6)          | 1,172,640         | -   | 1,587,298         | -   |
| Prepayments                                                                   |               | 319,005           | -   | 350,922           | -   |
| Other current assets                                                          | 6(7) and 7    | 1,686,743         | 1   | 1,671,000         | -   |
| <b>Current Assets</b>                                                         |               | 90,026,145        | 14  | 36,898,690        | 7   |
| <b>Non-current assets</b>                                                     |               |                   |     |                   |     |
| Non-current financial assets at fair value through other comprehensive income | 6(2)          | 1,608,059         | -   | 1,425,292         | -   |
| Non-current financial assets at amortised cost                                | 6(3) and 8    | 322,416           | -   | 226,668           | -   |
| Non-current financial assets for hedging                                      | 6(4)          | -                 | -   | -                 | -   |
| Investments accounted for using equity method                                 | 6(8) and 7    | 461,265,740       | 70  | 374,007,812       | 73  |
| Property, plant and equipment - net                                           | 6(9), 7 and 8 | 78,344,309        | 12  | 73,271,800        | 15  |
| Right-of-use assets                                                           | 6(10) and 7   | 24,285,335        | 4   | 21,626,709        | 4   |
| Investment property - net                                                     | 6(12) and 8   | 1,129,049         | -   | 1,140,166         | -   |
| Intangible assets                                                             |               | 54,344            | -   | 35,312            | -   |
| Deferred income tax assets                                                    | 6(31)         | 569,502           | -   | 418,800           | -   |
| Other non-current assets                                                      | 6(13) and 7   | 150,444           | -   | 2,353,916         | 1   |
| <b>Non-current assets</b>                                                     |               | 567,729,198       | 86  | 474,506,475       | 93  |
| <b>Total assets</b>                                                           |               | \$ 657,755,343    | 100 | \$ 511,405,165    | 100 |

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**EVERGREEN MARINE CORPORATION (TAIWAN) LTD.**  
**PARENT COMPANY ONLY BALANCE SHEETS**  
**DECEMBER 31, 2024 AND 2023**  
(Expressed in thousands of New Taiwan dollars)

| Liabilities and Equity                                                   | Notes                  | December 31, 2024     |            | December 31, 2023     |            |
|--------------------------------------------------------------------------|------------------------|-----------------------|------------|-----------------------|------------|
|                                                                          |                        | AMOUNT                | %          | AMOUNT                | %          |
| <b>Current liabilities</b>                                               |                        |                       |            |                       |            |
| Financial liabilities at fair value through profit or loss - current     |                        | \$ -                  | -          | \$ -                  | -          |
| Current financial liabilities for hedging                                | 6(10)                  | 1,967,106             | -          | 1,854,396             | 1          |
| Current contract liabilities                                             | 6(23)                  | 1,088,859             | -          | 685,857               | -          |
| Accounts payable                                                         |                        | 5,690,704             | 1          | 5,717,094             | 1          |
| Accounts payable - related parties                                       | 7                      | 621,992               | -          | 563,588               | -          |
| Other payables                                                           |                        | 2,471,695             | -          | 1,595,007             | -          |
| Other payables - related parties                                         | 7                      | 24,545                | -          | 29,193                | -          |
| Current income tax liabilities                                           |                        | 16,558,971            | 3          | 12,646,014            | 3          |
| Current lease liabilities                                                | 6(10) and 7            | 559,176               | -          | 454,377               | -          |
| Other current liabilities                                                | 6(8)(14)(15)(16) and 7 | 3,125,993             | 1          | 14,959,597            | 3          |
| <b>Current Liabilities</b>                                               |                        | <u>32,109,041</u>     | <u>5</u>   | <u>38,505,123</u>     | <u>8</u>   |
| <b>Non-current liabilities</b>                                           |                        |                       |            |                       |            |
| Non-current financial liabilities for hedging                            | 6(10)                  | 12,132,053            | 2          | 13,231,684            | 3          |
| Corporate bonds payable                                                  | 6(15)                  | -                     | -          | -                     | -          |
| Long-term loans                                                          | 6(16)                  | 8,470,069             | 1          | 9,733,834             | 2          |
| Non-current provisions                                                   |                        | 5,719                 | -          | 5,363                 | -          |
| Deferred income tax liabilities                                          | 6(31)                  | 12,551,273            | 2          | 1,868,986             | -          |
| Non-current lease liabilities                                            | 6(10) and 7            | 10,432,846            | 2          | 6,221,866             | 1          |
| Other non-current liabilities                                            | 6(17)(18)              | 1,725,949             | -          | 1,939,293             | -          |
| <b>Non-current liabilities</b>                                           |                        | <u>45,317,909</u>     | <u>7</u>   | <u>33,001,026</u>     | <u>6</u>   |
| <b>Total Liabilities</b>                                                 |                        | <u>77,426,950</u>     | <u>12</u>  | <u>71,506,149</u>     | <u>14</u>  |
| <b>Equity</b>                                                            |                        |                       |            |                       |            |
| Capital                                                                  | 6(19)                  |                       |            |                       |            |
| Common stock                                                             |                        | 21,650,430            | 3          | 21,164,201            | 4          |
| Certificate of entitlement to new shares from convertible bond           |                        | -                     | -          | 108,510               | -          |
| Capital surplus                                                          | 6(20)                  |                       |            |                       |            |
| Capital surplus                                                          |                        | 20,446,859            | 3          | 17,092,525            | 3          |
| Retained earnings                                                        | 6(21)                  |                       |            |                       |            |
| Legal reserve                                                            |                        | 69,024,333            | 10         | 65,489,748            | 13         |
| Special reserve                                                          |                        | -                     | -          | -                     | -          |
| Unappropriated retained earnings                                         |                        | 435,140,616           | 66         | 320,433,635           | 63         |
| Other equity interest                                                    | 6(22)                  |                       |            |                       |            |
| Other equity interest                                                    |                        | 34,066,155            | 6          | 15,610,397            | 3          |
| <b>Total equity</b>                                                      |                        | <u>580,328,393</u>    | <u>88</u>  | <u>439,899,016</u>    | <u>86</u>  |
| Significant Contingent Liabilities And Unrecognised Contract Commitments | 9                      |                       |            |                       |            |
| Significant Events After The Balance Sheet Date                          | 11                     |                       |            |                       |            |
| <b>Total liabilities and equity</b>                                      |                        | <u>\$ 657,755,343</u> | <u>100</u> | <u>\$ 511,405,165</u> | <u>100</u> |

The accompanying notes are an integral part of these parent company only financial statements.

**EVERGREEN MARINE CORPORATION (TAIWAN) LTD.**  
**PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME**  
**YEARS ENDED DECEMBER 31, 2024 AND 2023**  
(Expressed in thousands of New Taiwan dollars, except for earnings per share amount)

| Items                                                                                                                                                                       | Notes           | Year ended December 31 |            |                      |             |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|------------------------|------------|----------------------|-------------|
|                                                                                                                                                                             |                 | 2024                   |            | 2023                 |             |
|                                                                                                                                                                             |                 | AMOUNT                 | %          | AMOUNT               | %           |
| Operating revenue                                                                                                                                                           | 6(23) and 7     | \$ 73,826,530          | 100        | \$ 52,772,748        | 100         |
| Operating costs                                                                                                                                                             | 6(29)(30) and 7 | ( 47,052,570)          | ( 64)      | ( 42,452,434)        | ( 80)       |
| Gross profit                                                                                                                                                                |                 | <u>26,773,960</u>      | <u>36</u>  | <u>10,320,314</u>    | <u>20</u>   |
| Operating expenses                                                                                                                                                          | 6(29)(30) and 7 |                        |            |                      |             |
| Selling expenses                                                                                                                                                            |                 | ( 1,236,237)           | ( 2)       | ( 916,440)           | ( 2)        |
| General and administrative expenses                                                                                                                                         |                 | ( 7,599,673)           | ( 10)      | ( 4,941,833)         | ( 9)        |
| Expected credit (losses) gains                                                                                                                                              | 12(2)           | ( 40)                  | -          | 33                   | -           |
| Total operating expenses                                                                                                                                                    |                 | ( 8,835,950)           | ( 12)      | ( 5,858,240)         | ( 11)       |
| Other gains - net                                                                                                                                                           | 6(24) and 7     | <u>241,180</u>         | <u>1</u>   | <u>251,093</u>       | <u>-</u>    |
| Operating profit                                                                                                                                                            |                 | <u>18,179,190</u>      | <u>25</u>  | <u>4,713,167</u>     | <u>9</u>    |
| Non-operating income and expenses                                                                                                                                           |                 |                        |            |                      |             |
| Interest income                                                                                                                                                             | 6(25)           | 901,679                | 1          | 1,973,668            | 4           |
| Other income                                                                                                                                                                | 6(26)           | 424,699                | 1          | 246,461              | -           |
| Other gains and losses                                                                                                                                                      | 6(27)           | 6,528,763              | 9          | 8,772,622            | 16          |
| Finance costs                                                                                                                                                               | 6(28) and 7     | ( 684,277)             | ( 1)       | ( 706,977)           | ( 1)        |
| Share of profit of subsidiaries, associates and joint ventures accounted for using equity method                                                                            |                 | <u>144,949,437</u>     | <u>196</u> | <u>43,237,995</u>    | <u>82</u>   |
| Total non-operating income and expenses                                                                                                                                     |                 | <u>152,120,301</u>     | <u>206</u> | <u>53,523,769</u>    | <u>101</u>  |
| <b>Profit before income tax</b>                                                                                                                                             |                 | <u>170,299,491</u>     | <u>231</u> | <u>58,236,936</u>    | <u>110</u>  |
| Income tax expense                                                                                                                                                          | 6(31)           | ( 30,846,198)          | ( 42)      | ( 22,899,885)        | ( 43)       |
| <b>Profit for the year</b>                                                                                                                                                  |                 | <u>\$ 139,453,293</u>  | <u>189</u> | <u>\$ 35,337,051</u> | <u>67</u>   |
| <b>Other comprehensive income (loss)</b>                                                                                                                                    |                 |                        |            |                      |             |
| <b>Items that will not be reclassified to profit or loss</b>                                                                                                                |                 |                        |            |                      |             |
| Gains (losses) on remeasurements of defined benefit plans                                                                                                                   | 6(18)           | \$ 39,775              | -          | ( \$ 99,152)         | -           |
| Unrealised gains (losses) on valuation of investments in equity instruments measured at fair value through other comprehensive income                                       | 6(2)(22)        | 203,314                | -          | 395,987              | 1           |
| Share of other comprehensive income of subsidiaries, associates and joint ventures accounted for using equity method, items that will not be reclassified to profit or loss |                 | 1,588,452              | 2          | 525,756              | 1           |
| Income tax related to items that will not be reclassified to profit or loss                                                                                                 |                 | ( 8,966)               | -          | 18,174               | -           |
| Total items that will not be reclassified to profit or loss                                                                                                                 |                 | <u>1,822,575</u>       | <u>2</u>   | <u>840,765</u>       | <u>2</u>    |
| <b>Items that will be reclassified to profit or loss</b>                                                                                                                    |                 |                        |            |                      |             |
| Financial statements translation differences of foreign operations                                                                                                          | 6(22)           | 18,071,150             | 25         | ( 1,345,813)         | ( 2)        |
| Losses on hedging instrument                                                                                                                                                | 6(4)(10)(22)    | ( 1,247,128)           | ( 2)       | ( 336,544)           | ( 1)        |
| Share of other comprehensive income of subsidiaries, associates and joint ventures accounted for using equity method, items that will be reclassified to profit or loss     | 6(22)           | ( 194,302)             | -          | 38,368               | -           |
| Income tax relating to the items that will be reclassified to profit or loss                                                                                                | 6(22)           | <u>249,677</u>         | <u>-</u>   | <u>67,574</u>        | <u>-</u>    |
| Total items that will be reclassified to profit or loss                                                                                                                     |                 | <u>16,879,397</u>      | <u>23</u>  | <u>( 1,576,415)</u>  | <u>( 3)</u> |
| <b>Other comprehensive income (loss) for the year</b>                                                                                                                       |                 | <u>\$ 18,701,972</u>   | <u>25</u>  | <u>( \$ 735,650)</u> | <u>( 1)</u> |
| <b>Total comprehensive income for the year</b>                                                                                                                              |                 | <u>\$ 158,155,265</u>  | <u>214</u> | <u>\$ 34,601,401</u> | <u>66</u>   |
| Earnings per share (in dollars)                                                                                                                                             | 6(32)           |                        |            |                      |             |
| Basic earnings per share                                                                                                                                                    |                 | \$ 64.87               |            | \$ 16.70             |             |
| Diluted earnings per share                                                                                                                                                  |                 | <u>\$ 64.76</u>        |            | <u>\$ 16.42</u>      |             |

The accompanying notes are an integral part of these parent company only financial statements.

EVERGREEN MARINE CORPORATION (TAIWAN) LTD.  
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY  
YEARS ENDED DECEMBER 31, 2024 AND 2023  
(Expressed in thousands of New Taiwan dollars)

|                                                                                                |               | Capital       |                                                                |                                                   | Retained Earnings |                 |                                  | Other equity interest                                             |                                                                                                         |                                       |                 |
|------------------------------------------------------------------------------------------------|---------------|---------------|----------------------------------------------------------------|---------------------------------------------------|-------------------|-----------------|----------------------------------|-------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|---------------------------------------|-----------------|
|                                                                                                |               |               | Certificate of entitlement to new shares from convertible bond | Total capital surplus, additional paid-in capital |                   |                 | 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    |
|                                                                                                | Notes         | Common stock  |                                                                |                                                   | Legal reserve     | Special reserve |                                  |                                                                   |                                                                                                         |                                       |                 |
| Year 2023                                                                                      |               |               |                                                                |                                                   |                   |                 |                                  |                                                                   |                                                                                                         |                                       |                 |
| Balance at January 1, 2023                                                                     |               | \$ 21,164,201 | \$ -                                                           | \$ 15,968,043                                     | \$ 32,019,129     | \$ 1,145,770    | \$ 465,562,042                   | \$ 13,490,378                                                     | \$ 2,478,263                                                                                            | \$ 386,203                            | \$ 552,214,029  |
| Profit for the year                                                                            | 6(21)         | -             | -                                                              | -                                                 | -                 | -               | 35,337,051                       | -                                                                 | -                                                                                                       | -                                     | 35,337,051      |
| Other comprehensive income (loss) for the year                                                 | 6(21)(22)     | -             | -                                                              | -                                                 | -                 | -               | ( 117,469 )                      | ( 1,334,843 )                                                     | 958,234                                                                                                 | ( 241,572 )                           | ( 735,650 )     |
| Total comprehensive income                                                                     |               | -             | -                                                              | -                                                 | -                 | -               | 35,219,582                       | ( 1,334,843 )                                                     | 958,234                                                                                                 | ( 241,572 )                           | 34,601,401      |
| Appropriation of 2022 earnings                                                                 | 6(21)         |               |                                                                |                                                   |                   |                 |                                  |                                                                   |                                                                                                         |                                       |                 |
| Legal reserve                                                                                  |               | -             | -                                                              | -                                                 | 33,470,619        | -               | ( 33,470,619 )                   | -                                                                 | -                                                                                                       | -                                     | -               |
| Special reserve                                                                                |               | -             | -                                                              | -                                                 | -                 | ( 1,145,770 )   | 1,145,770                        | -                                                                 | -                                                                                                       | -                                     | -               |
| Cash dividends                                                                                 |               | -             | -                                                              | -                                                 | -                 | -               | ( 148,149,406 )                  | -                                                                 | -                                                                                                       | -                                     | ( 148,149,406 ) |
| Adjustments to share of changes in equity of subsidiaries, associates and joint ventures       | 6(20)(21)(22) | -             | -                                                              | 88,887                                            | -                 | -               | 126,266                          | -                                                                 | ( 126,266 )                                                                                             | -                                     | 88,887          |
| Other changes in capital surplus                                                               | 6(20)         | -             | -                                                              | 42,981                                            | -                 | -               | -                                | -                                                                 | -                                                                                                       | -                                     | 42,981          |
| Conversion of convertible bonds                                                                |               | -             | 108,510                                                        | 992,614                                           | -                 | -               | -                                | -                                                                 | -                                                                                                       | -                                     | 1,101,124       |
| Balance at December 31, 2023                                                                   | 6(19)(20)     | \$ 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  |
| 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 year                                                                            | 6(21)         | -             | -                                                              | -                                                 | -                 | -               | 139,453,293                      | -                                                                 | -                                                                                                       | -                                     | 139,453,293     |
| Other comprehensive income (loss) for the year                                                 | 6(21)(22)     | -             | -                                                              | -                                                 | -                 | -               | 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                                                                 | 6(21)         |               |                                                                |                                                   |                   |                 |                                  |                                                                   |                                                                                                         |                                       |                 |
| 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       | 6(20)(21)(22) | -             | -                                                              | ( 66,142 )                                        | -                 | -               | 111,399                          | -                                                                 | ( 130,188 )                                                                                             | -                                     | ( 84,931 )      |
| Other changes in capital surplus                                                               | 6(20)         | -             | -                                                              | ( 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 | 6(21)(22)     | -             | -                                                              | -                                                 | -                 | -               | 10,140                           | -                                                                 | ( 10,140 )                                                                                              | -                                     | -               |
| Balance at December 31, 2024                                                                   | 6(19)(20)     | \$ 21,650,430 | \$ -                                                           | \$ 20,446,859                                     | \$ 69,024,333     | \$ -            | \$ 435,140,616                   | \$ 30,226,936                                                     | \$ 4,886,592                                                                                            | ( \$ 1,047,373 )                      | \$ 580,328,393  |

The accompanying notes are an integral part of these parent company only financial statements.

EVERGREEN MARINE CORPORATION (TAIWAN) LTD.  
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS  
YEARS ENDED DECEMBER 31, 2024 AND 2023  
(Expressed in thousands of New Taiwan dollars)

|                                                                                                  |           | Year ended December 31 |                |
|--------------------------------------------------------------------------------------------------|-----------|------------------------|----------------|
|                                                                                                  | Notes     | 2024                   | 2023           |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                                                      |           |                        |                |
| Profit before tax                                                                                |           | \$ 170,299,491         | \$ 58,236,936  |
| Adjustments                                                                                      |           |                        |                |
| Adjustments to reconcile profit (loss)                                                           |           |                        |                |
| (Gain) loss on financial assets and liabilities at fair value through profit or loss             | 6(27)     | 19,661 (               | 16,672 )       |
| Depreciation                                                                                     | 6(27)(29) | 8,213,636              | 7,441,108      |
| Amortization                                                                                     | 6(29)     | 46,393                 | 34,372         |
| Expected credit gain (loss)                                                                      | 12(2)     | 40 (                   | 33 )           |
| Interest expense                                                                                 | 6(28)     | 684,122                | 706,977        |
| Interest income                                                                                  | 6(25)     | ( 901,669 ) (          | 1,973,659 )    |
| Dividend income                                                                                  | 6(26)     | ( 70,317 ) (           | 792 )          |
| Share of profit of subsidiaries, associates and joint ventures accounted for using equity method |           | ( 144,949,437 ) (      | 43,237,995 )   |
| Gain on disposal of investments                                                                  | 6(27)     | - (                    | 6,355,807 )    |
| (Gains) losses arising from lease modification                                                   | 6(27)     | - (                    | 711 )          |
| Net gain on disposal of property, plant and equipment                                            | 6(24)     | ( 241,180 ) (          | 251,093 )      |
| Other item                                                                                       |           | -                      | 240            |
| Changes in assets/liabilities relating to operating activities                                   |           |                        |                |
| Changes in operating assets                                                                      |           |                        |                |
| Current contract assets                                                                          |           | ( 31,062 ) (           | 76,969 )       |
| Notes receivable                                                                                 |           | ( 7,409 ) (            | 944 )          |
| Accounts receivable                                                                              |           | ( 874,408 )            | 868,540        |
| Accounts receivable - related parties                                                            |           | ( 6,525 ) (            | 59,177 )       |
| Other receivables                                                                                |           | ( 67,326 )             | 67,158         |
| Other receivables - related parties                                                              |           | ( 580 )                | 901            |
| Inventories                                                                                      |           | 414,658 (              | 114,036 )      |
| Prepayments                                                                                      |           | 31,917 (               | 8,113 )        |
| Other current assets                                                                             |           | ( 15,743 )             | 821,147        |
| Changes in operating liabilities                                                                 |           |                        |                |
| Current contract liabilities                                                                     |           | 403,002 (              | 745,712 )      |
| Accounts payable                                                                                 |           | ( 26,390 ) (           | 3,536,216 )    |
| Accounts payable - related parties                                                               |           | 58,404                 | 211,986        |
| Other payables                                                                                   |           | 1,363,360 (            | 2,534,054 )    |
| Other payables - related parties                                                                 |           | ( 3,201 ) (            | 73,872 )       |
| Other current liabilities                                                                        |           | ( 1,322,848 )          | 8,301,046      |
| Other non-current liabilities                                                                    |           | ( 173,503 ) (          | 199,384 )      |
| Cash inflow generated from operations                                                            |           | 32,843,086             | 17,505,172     |
| Interest received                                                                                |           | 867,903                | 2,070,271      |
| Interest paid                                                                                    |           | ( 663,574 ) (          | 672,384 )      |
| Income tax paid                                                                                  |           | ( 16,172,657 ) (       | 62,831,642 )   |
| Net cash flows from (used in) operating activities                                               |           | 16,874,758             | ( 43,928,583 ) |

(Continued)

**EVERGREEN MARINE CORPORATION (TAIWAN) LTD.**  
**PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS**  
**YEARS ENDED DECEMBER 31, 2024 AND 2023**  
(Expressed in thousands of New Taiwan dollars)

|                                                                                                      |           | Year ended December 31 |                        |
|------------------------------------------------------------------------------------------------------|-----------|------------------------|------------------------|
|                                                                                                      | Notes     | 2024                   | 2023                   |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                                                          |           |                        |                        |
| Proceeds from disposal of financial assets at fair value through other comprehensive income          | 6(2)      | \$ 16,823              | \$ -                   |
| Proceeds from capital reduction of financial assets at fair value through other comprehensive income |           | 3,725                  | 1,537                  |
| Increase (decrease) in financial assets at amortised cost-current                                    |           | ( 610,567 )            | 9,251,975              |
| (Decrease) increase in financial assets at amortised cost-non-current                                |           | ( 95,748 )             | 69,250                 |
| Decrease in financial assets for hedging                                                             |           | 4,137,420              | 3,610,049              |
| Acquisition of investments accounted for using equity method                                         |           | ( 401,388 )            | ( 487,500 )            |
| Proceeds from disposal of investments accounted for using equity method                              |           | -                      | 13,046,838             |
| Acquisition of property, plant and equipment                                                         | 6(33)     | ( 5,071,882 )          | ( 4,029,836 )          |
| Proceeds from disposal of property, plant and equipment                                              |           | 294,840                | 311,074                |
| Acquisition of intangible assets                                                                     | 6(33)     | ( 45,038 )             | ( 39,454 )             |
| Increase in other non-current assets                                                                 | 6(33)     | ( 4,331,650 )          | ( 3,123,560 )          |
| Proceeds from capital reduction of investments accounted for using equity method                     |           | 8,557,687              | -                      |
| Increase in guarantee deposits paid                                                                  |           | ( 38,245 )             | ( 1,238,491 )          |
| Decrease in guarantee deposits paid                                                                  |           | 21,004                 | 1,227,475              |
| Cash dividends received                                                                              |           | 71,371,602             | 58,800,709             |
| Net cash flows from investing activities                                                             |           | <u>73,808,583</u>      | <u>77,400,066</u>      |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                                                          |           |                        |                        |
| Increase in short-term loans                                                                         | 6(34)     | 100,000                | 50,000                 |
| Decrease in short-term loans                                                                         | 6(34)     | ( 100,000 )            | ( 50,000 )             |
| Increase in short-term notes payable                                                                 | 6(34)     | 400,000                | 350,000                |
| Decrease in short-term notes payable                                                                 | 6(34)     | ( 400,000 )            | ( 350,000 )            |
| Increase in long-term loans                                                                          | 6(34)     | 4,581,380              | 38,940,954             |
| Decrease in long-term loans                                                                          | 6(34)     | ( 5,699,784 )          | ( 32,438,422 )         |
| Decrease in corporate bonds payable                                                                  | 6(34)     | ( 100 )                | ( 2,000,000 )          |
| Payments of lease liabilities                                                                        | 6(10)(34) | ( 2,397,705 )          | ( 2,439,400 )          |
| Increase in guarantee deposits received                                                              | 6(34)     | 22,616                 | 35,877                 |
| Decrease in guarantee deposits received                                                              | 6(34)     | ( 22,326 )             | ( 13,993 )             |
| Cash dividends paid                                                                                  | 6(21)     | ( 21,439,152 )         | ( 148,149,406 )        |
| Other financing activities                                                                           | 6(20)     | ( 51 )                 | ( 42,981 )             |
| Net cash flows used in financing activities                                                          |           | <u>( 24,955,122 )</u>  | <u>( 146,021,409 )</u> |
| Net increase (decrease) in cash and cash equivalents                                                 |           | 65,728,219             | ( 112,549,926 )        |
| Cash and cash equivalents at beginning of year                                                       |           | 14,771,605             | 127,321,531            |
| Cash and cash equivalents at end of year                                                             |           | <u>\$ 80,499,824</u>   | <u>\$ 14,771,605</u>   |

The accompanying notes are an integral part of these parent company only financial statements.

EVERGREEN MARINE CORPORATION (TAIWAN) LTD.  
NOTES TO THE PARENT COMPANY ONLY FINANCIAL STATEMENTS  
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023  
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

1. HISTORY AND ORGANISATION

Evergreen Marine Corporation (Taiwan) Ltd. (the “Company”) was established in the Republic of China, is mainly engaged in domestic and international marine transportation, shipping agency services, and the distribution of containers. The Company was approved by the Securities and Futures Bureau (SFB), Financial Supervisory Commission, Executive Yuan, R.O.C. to be a public company on November 2, 1982 and was further approved by the SFB to be a listed company on July 6, 1987. The Company’s shares have been publicly traded on the Taiwan Stock Exchange since September 21, 1987.

2. THE DATE OF AUTHORISATION FOR ISSUANCE OF THE PARENT COMPANY ONLY FINANCIAL STATEMENTS AND PROCEDURES FOR AUTHORISATION

These parent company only financial statements were authorised for issuance by the Board of Directors on March 13, 2025.

3. APPLICATION OF NEW STANDARDS, AMENDMENTS AND INTERPRETATIONS

(1) Effect of the adoption of new issuances of or amendments to International Financial Reporting Standards (“IFRS<sup>®</sup>”) Accounting Standards that came into effect as endorsed by the Financial Supervisory Commission (“FSC”)

New standards, interpretations and amendments endorsed by FSC and became effective from 2024 are as follows:

| New Standards, Interpretations and Amendments                                  | Effective date by<br>International Accounting<br>Standards Board |
|--------------------------------------------------------------------------------|------------------------------------------------------------------|
| Amendments to IFRS 16, ‘Lease liability in a sale and leaseback’               | January 1, 2024                                                  |
| Amendments to IAS 1, ‘Classification of liabilities as current or non-current’ | January 1, 2024                                                  |
| Amendments to IAS 1, ‘Non-current liabilities with covenants’                  | January 1, 2024                                                  |
| Amendments to IAS 7 and IFRS 7, ‘Supplier finance arrangements’                | January 1, 2024                                                  |

The above standards and interpretations have no significant impact to the Company’s financial condition and financial performance based on the Company’s assessment.

(2) Effect of new issuances of or amendments to IFRS Accounting Standards as endorsed by the FSC but not yet adopted by the Group

New standards, interpretations and amendments endorsed by the FSC effective from 2025 are as follows:.

| <u>New Standards, Interpretations and Amendments</u> | <u>Effective date by<br/>International Accounting<br/>Standards Board</u> |
|------------------------------------------------------|---------------------------------------------------------------------------|
| Amendments to IAS 21, 'Lack of exchangeability'      | January 1, 2025                                                           |

The above standards and interpretations have no significant impact to the Company's financial condition and financial performance based on the Company's assessment.

(3) IFRS Accounting Standards issued by IASB but not yet endorsed by the FSC

New standards, interpretations and amendments issued by IASB but not yet included in the IFRS Accounting Standards as endorsed by the FSC are as follows:

| <u>New Standards, Interpretations and Amendments</u>                                                                                      | <u>Effective date by<br/>International Accounting<br/>Standards Board</u> |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------|
| Partial amendment content of Amendments to IFRS 9 and IFRS 7, 'Amendments to the classification and measurement of financial instruments' | January 1, 2026                                                           |
| Amendments to IFRS 9 and IFRS 7, 'Contracts referencing nature-dependent electricity'                                                     | January 1, 2026                                                           |
| Amendments to IFRS 10 and IAS 28, 'Sale or contribution of assets between an investor and its associate or joint venture'                 | To be determined by<br>International Accounting<br>Standards Board        |
| IFRS 17, 'Insurance contracts'                                                                                                            | January 1, 2023                                                           |
| Amendments to IFRS 17, 'Insurance contracts'                                                                                              | January 1, 2023                                                           |
| Amendment to IFRS 17, 'Initial application of IFRS 17 and IFRS 9 – comparative information'                                               | January 1, 2023                                                           |
| IFRS 18, 'Presentation and disclosure in financial statements'                                                                            | January 1, 2027                                                           |
| IFRS 19, 'Subsidiaries without public accountability: disclosures'                                                                        | January 1, 2027                                                           |
| Annual Improvements to IFRS Accounting Standards—Volume 11                                                                                | January 1, 2026                                                           |

The above standards and interpretations have no significant impact to the Company's financial condition and financial performance based on the Company's assessment.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these parent company only financial statements are set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

(1) Compliance statement

These parent company only financial statements have been prepared in accordance with the "Regulations Governing the Preparation of Financial Reports by Securities Issuers".

## (2) Basis of preparation

- A. Except for the following items, these parent company only financial statements have been prepared under the historical cost convention:
- (a) Financial assets and financial liabilities (including derivative instruments) at fair value through profit or loss.
  - (b) Financial assets at fair value through other comprehensive income.
  - (c) Defined benefit liabilities recognised based on the net amount of pension fund assets less present value of defined benefit obligation.
- B. The preparation of financial statements in conformity with International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the FSC (collectively referred herein as the “IFRSs”) requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company’s accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the parent company only financial statements are disclosed in Note 5.

## (3) Foreign currency translation

Items included in the parent company only financial statements of Company are measured using the currency of the primary economic environment in which the entity operates (the “functional currency”). The parent company only financial statements are presented in New Taiwan Dollars, which is the Company’s functional currency.

### A. Foreign currency transactions and balances

- (a) Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are remeasured. Foreign exchange gains and losses resulting from the settlement of such transactions are recognised in profit or loss in the period in which they arise, except when deferred in other comprehensive income as qualifying cash flow hedges and qualifying net investment hedges.
- (b) Monetary assets and liabilities denominated in foreign currencies at the period end are re-translated at the exchange rates prevailing at the balance sheet date. Exchange differences arising upon re-translation at the balance sheet date are recognised in profit or loss.
- (c) Non-monetary assets and liabilities denominated in foreign currencies held at fair value through profit or loss are re-translated at the exchange rates prevailing at the balance sheet date; their translation differences are recognised in profit or loss. Non-monetary assets and liabilities denominated in foreign currencies held at fair value through other comprehensive income are re-translated at the exchange rates prevailing at the balance sheet date; their translation differences are recognised in other comprehensive income. However, non-monetary assets and liabilities denominated in foreign currencies that are not measured at fair value are translated using the historical exchange rates at the dates of the initial transactions.
- (d) All other foreign exchange gains and losses based on the nature of those transactions are presented in the statement of comprehensive income within ‘other gains and losses’.

## B. Translation of foreign operations

- (a) The operating results and financial position of all the company entities and associates that have a functional currency different from the presentation currency are translated into the presentation currency as follows:
  - i. Assets and liabilities for each balance sheet presented are translated at the closing exchange rate at the date of that balance sheet;
  - ii. Income and expenses for each statement of comprehensive income are translated at average exchange rates of that period; and
  - iii. All resulting exchange differences are recognised in other comprehensive income.
- (b) When the foreign operation partially disposed of or sold is an associate, exchange differences that were recorded in other comprehensive income are proportionately reclassified to profit or loss as part of the gain or loss on sale. In addition, even when the Company retains partial interest in the former foreign associate after losing significant influence over the former foreign associate, such transactions should be accounted for as disposal of all interest in these foreign operations.
- (c) When the foreign operation partially disposed of or sold is a subsidiary, cumulative exchange differences that were recorded in other comprehensive income are proportionately transferred to the non-controlling interest in this foreign operation. In addition, even when the Company retains partial interest in the former foreign subsidiary after losing control of the former foreign subsidiary, such transactions should be accounted for as disposal of all interest in the foreign operation.
- (d) Goodwill and fair value adjustments arising on the acquisition of a foreign entity are treated as assets and liabilities of the foreign entity and translated at the closing exchange rates at the balance sheet date.

## (4) Classification of current and non-current items

- A. Assets that meet one of the following criteria are classified as current assets; otherwise they are classified as non-current assets:
  - (a) Assets arising from operating activities that are expected to be realised, or are intended to be sold or consumed within the normal operating cycle;
  - (b) Assets held mainly for trading purposes;
  - (c) Assets that are expected to be realised within twelve months from the balance sheet date;
  - (d) Cash and cash equivalents, excluding restricted cash and cash equivalents and those that are to be exchanged or used to settle liabilities more than twelve months after the balance sheet date.
- B. Liabilities that meet one of the following criteria are classified as current liabilities; otherwise they are classified as non-current liabilities:
  - (a) Liabilities that are expected to be settled within the normal operating cycle;
  - (b) Liabilities arising mainly from trading activities;
  - (c) Liabilities that are to be settled within twelve months from the balance sheet date;

- (d) It does not have the right at the end of the reporting period to defer settlement of the liability at least twelve months after the reporting period.

(5) Cash equivalents

Cash equivalents refer to short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Time deposits with original maturities of three months or less that meet the definition above and are held for the purpose of meeting short-term cash commitments in operations are classified as cash equivalents.

(6) Financial assets at fair value through profit or loss

- A. Financial assets at fair value through profit or loss are financial assets that are not measured at amortised cost or fair value through other comprehensive income.
- B. On a regular way purchase or sale basis, financial assets at fair value through profit or loss are recognised and derecognised using trade date accounting.
- C. At initial recognition, the Company measures the financial assets at fair value and recognises the transaction costs in profit or loss. The Company subsequently measures the financial assets at fair value, and recognises the gain or loss in profit or loss.
- D. The Company recognises the dividend income when the right to receive payment is established, future economic benefits associated with the dividend will flow to the Company and the amount of the dividend can be measured reliably.

(7) Financial assets at fair value through other comprehensive income

- A. Financial assets at fair value through other comprehensive income comprise equity securities which are not held for trading, and for which the Company has made an irrevocable election at initial recognition to recognise changes in fair value in other comprehensive income and debt instruments which meet all of the following criteria:
  - (a) The objective of the Company's business model is achieved both by collecting contractual cash flows and selling financial assets; and
  - (b) The assets' contractual cash flows represent solely payments of principal and interest.
- B. On a regular way purchase or sale basis, financial assets at fair value through other comprehensive income are recognised and derecognised using trade date accounting.
- C. At initial recognition, the Company measures the financial assets at fair value plus transaction costs. The Company subsequently measures the financial assets at fair value:  
The changes in fair value of equity investments that were recognised in other comprehensive income are reclassified to retained earnings and are not reclassified to profit or loss following the derecognition of the investment. Dividends are recognised as revenue when the right to receive payment is established, future economic benefits associated with the dividend will flow to the Company and the amount of the dividend can be measured reliably.

(8) Financial assets at amortised cost

- A. Financial assets at amortised cost are those that meet all of the following criteria:
- (a) The objective of the Company's business model is achieved by collecting contractual cash flows.
  - (b) The assets' contractual cash flows represent solely payments of principal and interest.
- B. On a regular way purchase or sale basis, financial assets at amortised cost are recognised and derecognised using trade date accounting.
- C. At initial recognition, the Company measures the financial assets at fair value plus transaction costs. Interest income from these financial assets is included in finance income using the effective interest method. A gain or loss is recognised in profit or loss when the asset is derecognised or impaired.
- D. The Company's time deposits which do not fall under cash equivalents are those with a short maturity period and are measured at initial investment amount as the effect of discounting is immaterial.

(9) Notes, accounts and other receivables

- A. Notes and accounts receivable entitle the Company a legal right to receive consideration in exchange for transferred goods or rendered services. Receivables arising from transactions other than the sale of goods or services are classified as other receivables.
- B. The Company initially measures accounts and notes receivable at fair value and subsequently recognises the amortised interest income over the period of circulation using the effective interest method and the impairment loss. A gain or loss is recognised in profit or loss.

(10) Impairment of financial assets

For debt instruments measured at fair value through other comprehensive income and financial assets at amortised cost including accounts receivable or contract assets that have a significant financing component, at each reporting date, the Company recognises the impairment provision for 12 months expected credit losses if there has not been a significant increase in credit risk since initial recognition or recognises the impairment provision for the lifetime expected credit losses (ECLs) if such credit risk has increased since initial recognition after taking into consideration all reasonable and verifiable information that includes forecasts. On the other hand, for accounts receivable or contract assets that do not contain a significant financing component, the Company recognises the impairment provision for lifetime ECLs.

(11) Derecognition of financial assets

The Company derecognises a financial asset when one of the following conditions is met:

- A. The contractual rights to receive cash flows from the financial asset expire.
- B. The contractual rights to receive cash flows from the financial asset have been transferred and the Company has transferred substantially all risks and rewards of ownership of the financial asset.
- C. The contractual rights to receive cash flows from the financial asset have been transferred; however, the Company has not retained control of the financial asset.

(12) Leasing arrangements (lessor)-operating leases

Lease income from an operating lease (net of any incentives given to the lessee) is recognised in profit or loss on a straight-line basis over the lease term.

(13) Inventories

Inventories refer to fuel inventories and steel inventories. Fuel inventories are physically measured by the crew of each ship and reported back to the Head Office through telegraph for recording purposes at balance sheet date. Valuation of inventories is based on the exchange rate prevailing at balance sheet date.

(14) Investments accounted for using equity method / subsidiaries and associates

- A. Subsidiary is an entity where the Company has the right to dominate its finance and operation policies (includes special purpose entity), normally the Company owns more than 50 percent of the voting rights directly or indirectly in that entity. Subsidiaries are accounted for under the equity method in the Company's parent company only financial statements.
- B. Unrealized gains or losses resulted from inter-company transactions with subsidiaries are eliminated. Necessary adjustments are made to the accounting policies of subsidiaries, to be consistent with the accounting policies of the Company.
- C. After acquisition of subsidiaries, the Company recognizes proportionately for the share of profit and loss and other comprehensive incomes in the income statement as part of the Company's profit and loss and other comprehensive income, respectively. When the share of loss from a subsidiary exceeds the carrying amount of Company's interests in that subsidiary, the Company continues to recognize its shares in the subsidiary's loss proportionately.
- D. Changes in a parent's ownership interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received shall be recognized directly in equity and attributed to the owners of the parent.
- E. If the Company loses control of a subsidiary, the Company recognizes any investment retained in the former subsidiary at its fair value at the date when control is lost and recognizes any resulting difference as a gain or loss in profit or loss. The Company shall account for all amounts recognized in other comprehensive income in relation to that subsidiary on the same basis as would be required if the Company had directly disposed of the related assets or liabilities.

Therefore, if a gain or loss previously recognized in other comprehensive income would be reclassified to profit or loss on the disposal of the related assets or liabilities, the Company reclassifies the gain or loss from equity to profit or loss when it loses control of the subsidiary.

- F. Associates are all entities over which the Company has significant influence but not control. In general, it is presumed that the investor has significant influence, if an investor holds, directly or indirectly 20 percent or more of the voting power of the investee. Investments in associates are accounted for using the equity method and are initially recognised at cost.
- G. The Company's share of its associates' post-acquisition profits or losses is recognised in profit or loss, and its share of post-acquisition movements in other comprehensive income is recognised in other comprehensive income. When the Company's share of losses in an associate equals or exceeds its interest in the associate, including any other unsecured receivables, the Company does not recognise further losses, unless it has incurred constructive obligations or made payments on behalf of the associate.
- H. When changes in an associate's equity do not arise from profit or loss or other comprehensive income of the associate and such changes do not affect the Company's ownership percentage of the associate, the Company recognises in 'capital surplus' in proportion to its ownership.
- I. Unrealised gains or loss on transactions between the Company and its associates are eliminated to the extent of the Company's interest in the associates. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of associates have been adjusted where necessary to ensure consistency with the policies adopted by the Company.
- J. In the case that an associate issues new shares and the Company does not subscribe or acquire new shares proportionately, which results in a change in the Company's ownership percentage of the associate but maintains significant influence on the associate, then 'capital surplus' and 'investments accounted for under the equity method' shall be adjusted for the increase or decrease of its share of equity interest. If the above condition causes a decrease in the Company's ownership percentage of the associate, in addition to the above adjustment, the amounts previously recognised in other comprehensive income in relation to the associate are reclassified to profit or loss proportionately on the same basis as would be required if the relevant assets or liabilities were disposed of.
- K. Upon loss of significant influence over an associate, the Company remeasures any investment retained in the former associate at its fair value. Any difference between fair value and carrying amount is recognised in profit or loss.

- L. When the Company disposes its investment in an associate and loses significant influence over this associate, the amounts previously recognised in other comprehensive income in relation to the associate, are reclassified to profit or loss, on the same basis as would be required if the relevant assets or liabilities were disposed of. If it retains significant influence over this associate, the amounts previously recognised in other comprehensive income in relation to the associate are reclassified to profit or loss proportionately in accordance with the aforementioned approach.
- M. When the Company disposes its investment in an associate and loses significant influence over this associate, the amounts previously recognised as capital surplus in relation to the associate are transferred to profit or loss. If it retains significant influence over this associate, the amounts previously recognised as capital surplus in relation to the associate are transferred to profit or loss proportionately.
- N. According to “Regulations Governing the Preparations of Financial Statements by Securities Issuers”, 'profit for the year' and 'other comprehensive income for the year' reported in an entity's parent company only statement of comprehensive income, shall equal to 'profit for the year' and 'other comprehensive income' attributable to owners of the parent reported in that entity's consolidated statement of comprehensive income. Total equity reported in an entity's parent company only financial statements, shall equal to equity attributable to owners of parent reported in that entity's consolidated financial statements.

(15) Property, plant and equipment

- A. Property, plant and equipment are initially recorded at cost. Borrowing costs incurred during the construction period are capitalised.
- B. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to profit or loss during the financial period in which they are incurred.
- C. Land is not depreciated. Other property, plant and equipment apply cost model and are depreciated using the straight-line method to allocate their cost over their estimated useful lives. Each part of an item of property, plant, and equipment with a cost that is significant in relation to the total cost of the item must be depreciated separately.
- D. The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each financial year-end. If expectations for the assets' residual values and useful lives differ from previous estimates or the patterns of consumption of the assets' future economic benefits embodied in the assets have changed significantly, any change is accounted for as a change in estimate under IAS 8, 'Accounting Policies, Changes in Accounting Estimates and Errors', from the date of the change. The estimated useful lives of property, plant and equipment are as follows:

|                                  |              |
|----------------------------------|--------------|
| Buildings (Including repairment) | 3 ~ 55 years |
| Loading and unloading equipment  | 6 ~ 20 years |

|                                                                                                                     |              |
|---------------------------------------------------------------------------------------------------------------------|--------------|
| Ships ( Except for docking repair, ballast water, lashing gears equipment and scrubber)                             | 8 ~ 25 years |
| Docking repair, ballast water, lashing gears equipment and scrubber                                                 | 2 ~10 years  |
| Transportation equipment                                                                                            | 5 ~ 10 years |
| Lease improvements                                                                                                  | 3 ~ 20 years |
| Other equipment                                                                                                     | 2 ~ 5 years  |
| The above docking repair, ballast water, lashing gears equipment and scrubbers are significant components of ships. |              |

(16) Leasing arrangements (lessee) — right-of-use assets/ lease liabilities

- A. Leases are recognised as a right-of-use asset and a corresponding lease liability at the date at which the leased asset is available for use by the Company. For short-term leases or leases of low-value assets, lease payments are recognised as an expense on a straight-line basis over the lease term.
- B. Lease liabilities include the net present value of the remaining lease payments at the commencement date, discounted using the incremental borrowing interest rate.
- Lease payments are comprised of the following:
- (a) Fixed payments, less any lease incentives receivable;
  - (b) Variable lease payments that depend on an index or a rate; and
  - (c) The exercise price of a purchase option, if the lessee is reasonably certain to exercise that option.

The Company subsequently measures the lease liability at amortised cost using the interest method and recognises interest expense over the lease term. The lease liability is remeasured and the amount of remeasurement is recognised as an adjustment to the right-of-use asset when there are changes in the lease term or lease payments and such changes do not arise from contract modifications.

- C. At the commencement date, the right-of-use asset is stated at cost comprising the following:
- (a) The amount of the initial measurement of lease liability;
  - (b) Any lease payments made at or before the commencement date;
  - (c) Any initial direct costs incurred by the lessee; and
  - (d) An estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease.

The right-of-use asset is measured subsequently using the cost model and is depreciated from the commencement date to the earlier of the end of the asset's useful life or the end of the lease term. When the lease liability is remeasured, the amount of remeasurement is recognised as an adjustment to the right-of-use asset.

D. For lease modifications that decrease the scope of the lease, the lessee shall decrease the carrying amount of the right-of-use asset to reflect the partial or full termination of the lease, and recognise the difference between remeasured lease liability in profit or loss.

(17) Investment property

An investment property is stated initially at its cost and measured subsequently using the cost model. Except for land, investment property is depreciated on a straight-line basis over its estimated useful life of 50 ~ 55 years.

(18) Intangible assets

Computer software is stated at cost and amortised on a straight-line basis over its estimated useful life of 2-5 years.

(19) Impairment of non-financial assets

The Company assesses at each balance sheet date the recoverable amounts of those assets where there is an indication that they are impaired. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell or value in use. When the circumstances or reasons for recognizing impairment loss for an asset in prior years no longer exist or diminish, the impairment loss is reversed. The increased carrying amount due to reversal should not be more than what the depreciated or amortised historical cost would have been if the impairment had not been recognised.

(20) Borrowings

A. Borrowings comprise long-term and short-term bank borrowings and other long-term and short-term loans. Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently stated at amortised cost; any difference between the proceeds (net of transaction costs) and the redemption value is recognised in profit or loss over the period of the borrowings using the effective interest method.

B. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a pre-payment for liquidity services and amortised over the period of the facility to which it relates.

(21) Accounts payable

A. Accounts payable are liabilities for purchases of raw materials, goods or services.

B. The Company initially measures accounts payable at fair value and subsequently amortises the interest expense in profit or loss over the period of circulation using the effective interest method.

(22) Financial liabilities at fair value through profit or loss

A. Financial liabilities are classified in this category of held for trading if acquired principally for the purpose of repurchasing in the short-term. Derivatives are also categorised as financial liabilities held for trading unless they are designated as hedges or financial liabilities at fair value through profit or loss. Financial liabilities that meet one of the following criteria are designated as at fair value through profit or loss at initial recognition:

- (a) Hybrid (combined) contracts; or
- (b) They eliminate or significantly reduce a measurement or recognition inconsistency; or
- (c) They are managed and their performance is evaluated on a fair value basis, in accordance with a documented risk management policy.

B. At initial recognition, the Company measures the financial liabilities at fair value. All related transaction costs are recognised in profit or loss. The Company subsequently measures these financial liabilities at fair value with any gain or loss recognised in profit or loss.

(23) Bonds payable

Ordinary corporate bonds issued by the Company are initially recognised at fair value less transaction costs. Any difference between the proceeds (net of transaction costs) and the redemption value is presented as an addition to or deduction from bonds payable, which is amortised to profit or loss over the period of bond circulation using the effective interest method as an adjustment to 'finance costs'.

(24) Convertible bonds payable (Compound financial instruments)

Convertible bonds issued by the company contain conversion options (that is, the bondholders have the right to convert the bonds into the company's common shares by exchanging a fixed amount of cash for a fixed number of common shares), call options and put options. The Group classifies the bonds payable upon issuance as a financial asset, a financial liability or an equity instrument in accordance with the contract terms. They are accounted for as follows:

- A. The embedded call options and put options are recognised initially at net fair value as 'financial assets or financial liabilities at fair value through profit or loss'. They are subsequently remeasured and stated at fair value on each balance sheet date; the gain or loss is recognised as 'gain or loss on valuation of financial assets or financial liabilities at fair value through profit or loss'.
- B. The host contracts of bonds are initially recognised at fair value. Any difference between the initial recognition and the redemption value is accounted for as the premium or discount on bonds payable and subsequently is amortised in profit or loss as an adjustment to 'finance costs' over the period of circulation using the effective interest method.
- C. The embedded conversion options which meet the definition of an equity instrument are initially recognised in 'capital surplus—share options' at the residual amount of total issue price less the amount of financial assets or financial liabilities at fair value through profit or loss and bonds payable as stated above. Conversion options are not subsequently remeasured.

- D. Any transaction costs directly attributable to the issuance are allocated to each liability or equity component in proportion to the initial carrying amount of each abovementioned item.
- E. When bondholders exercise conversion options, the liability component of the bonds (including bonds payable and 'financial assets or financial liabilities at fair value through profit or loss') shall be remeasured on the conversion date. The issuance cost of converted common shares is the total carrying amount of the abovementioned liability component and 'capital surplus—share options'.

(25) Derecognition of financial liabilities

A financial liability is derecognised when the obligation specified in the contract is either discharged or cancelled or expires.

(26) Offsetting financial instruments

Financial assets and liabilities are offset and reported in the net amount in the balance sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

(27) Hedge accounting

A. At the inception of the hedging relationship, there is formal designation and documentation of the hedging relationship and the Company's risk management objective and strategy for undertaking the hedge. That documentation shall include identification of the hedging instrument, the hedged item, the nature of the risk being hedged and how the Company will assess whether the hedging relationship meets the hedge effectiveness requirements.

B. The Company designates the hedging relationship as follows:

Cash flow hedge:

A hedge of the exposure to variability in cash flows that is attributable to a particular risk associated with a recognised asset or liability or a highly probable forecast transaction.

C. Cash flow hedges

(a) The cash flow hedge reserve associated with the hedged item is adjusted to the lower of the following (in absolute amounts):

- i. the cumulative gain or loss on the hedging instrument from inception of the hedge; and
- ii. the cumulative change in fair value of the hedged item from inception of the hedge.

(b) The effective portion of the gain or loss on the hedging instrument is recognised in other comprehensive income. The gain or loss on the hedging instrument relating to the ineffective portion is recognised in profit or loss.

(c) The amount that has been accumulated in the cash flow hedge reserve in accordance with (a) is accounted for as follows:

- i. If a hedged forecast transaction subsequently results in the recognition of a non-financial asset or non-financial liability, or a hedged forecast transaction for a non-financial asset or non-financial liability becomes a firm commitment for which fair value hedge accounting is applied, the Company shall remove that amount from the cash flow hedge reserve and include it directly in the initial cost or other carrying amount of the asset or liability.
  - ii. For cash flow hedges other than those covered by item i. above, that amount shall be reclassified from the cash flow hedge reserve to profit or loss as a reclassification adjustment in the same period or periods during which the hedged expected future cash flows affect profit or loss.
  - iii. If that amount is a loss and the Company expects that all or a portion of that loss will not be recovered in one or more future periods, it shall immediately reclassify the amount that is not expected to be recovered into profit or loss as a reclassification adjustment.
- (d) When the hedging instrument expires, or is sold, terminated, exercised or when the hedging relationship ceases to meet the qualifying criteria, if the forecast transaction is still expected to occur, the amount that has been accumulated in the cash flow hedge reserve shall remain in the cash flow hedge reserve until the forecast transaction occurs; if the forecast transaction is no longer expected to occur, the amount shall be immediately reclassified from the cash flow hedge reserve to profit or loss as a reclassification adjustment.

(28) Employee benefits

A. Short-term employee benefits

Short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in respect of service rendered by employees in a period and should be recognised as expense in that period when the employees render service.

B. Pensions

(a) Defined contribution plans

For defined contribution plans, the contributions are recognised as pension expense when they are due on an accrual basis. Prepaid contributions are recognised as an asset to the extent of a cash refund or a reduction in the future payments.

(b) Defined benefit plans

- i. Net obligation under a defined benefit plan is defined as the present value of an amount of pension benefits that employees will receive on retirement for their services with the Company in current period or prior periods. The liability recognised in the balance sheet in respect of defined benefit pension plans is the present value of the defined benefit obligation at the balance sheet date less the fair value of plan assets. The net defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method. The rate used to discount is determined by using interest rates of high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related pension liability; when there is no deep market in high-quality corporate bonds, the Company uses interest rates of government bonds (at the balance sheet date) instead.
- ii. Remeasurements arising on defined benefit plans are recognised in other comprehensive income in the period in which they arise and are recorded as retained earnings.
- iii. Past service costs are recognised immediately in profit or loss.

C. Termination benefits

Termination benefits are employee benefits provided in exchange for the termination of employment as a result from either the Company's decision to terminate an employee's employment before the normal retirement date, or an employee's decision to accept an offer of redundancy benefits in exchange for the termination of employment. The Company recognises expense as it can no longer withdraw an offer of termination benefits or it recognises relating restructuring costs, whichever is earlier. Benefits that are expected to be due more than 12 months after balance sheet date shall be discounted to their present value.

D. Employees' compensation and directors' remuneration

Employees' compensation and directors' remuneration are recognised as expense and liability, provided that such recognition is required under legal or constructive obligation and those amounts can be reliably estimated. Any difference between the resolved amounts and the subsequently actual distributed amounts is accounted for as changes in estimates. If employee compensation is paid by shares, the Company calculates the number of shares based on the closing price at the previous day of the board meeting resolution.

(29) Income tax

- A. The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or items recognised directly in equity, in which cases the tax is recognised in other comprehensive income or equity.

- B. The current income tax expense is calculated on the basis of the tax laws enacted or substantively enacted at the balance sheet date in the countries where the Company and its subsidiaries operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in accordance with applicable tax regulations. It establishes provisions where appropriate based on the amounts expected to be paid to the tax authorities. An additional tax is levied on the unappropriated retained earnings and is recorded as income tax expense in the year the stockholders resolve to retain the earnings.
- C. Deferred income tax is recognised, using the balance sheet liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the parent company only balance sheet. Deferred income tax is provided on temporary differences arising on investments in subsidiaries and associates, except where the timing of the reversal of the temporary difference is controlled by the Company and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred income tax is determined using tax rates and laws that have been enacted or substantially enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.
- D. Deferred tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised. At each balance sheet date, unrecognised and recognised deferred income tax assets are reassessed.
- E. Current income tax assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. Deferred income tax assets and liabilities are offset on the balance sheet when the entity has the legally enforceable right to offset current tax assets against current tax liabilities and they are levied by the same taxation authority on either the same entity or different entities that intend to settle on a net basis or realise the asset and settle the liability simultaneously.
- F. A deferred tax asset shall be recognised for the carryforward of unused tax credits resulting from acquisitions of equipment or technology, research and development expenditures and equity investments to the extent that it is possible that future taxable profit will be available against which the unused tax credits can be utilised.

(30) Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or stock options are shown in equity as a deduction, net of tax, from the proceeds.

(31) Dividends

Dividends are recorded in the Company's financial statements in the period in which they are resolved by the Company's shareholders. Cash dividends are recorded as liabilities; stock dividends are recorded as stock dividends to be distributed and are reclassified to ordinary shares on the effective date of new shares issuance.

(32) Revenue recognition

A. Sales of services

Revenue from delivering services is recognised under the percentage-of-completion method when the outcome of services provided can be estimated reliably. The stage of completion of a service contract is measured by the percentage of the number of days the vessel has sailed as of the financial reporting date to the total number of days to sail. If the outcome of a service contract cannot be estimated reliably, contract revenue should be recognised only to the extent that contract costs incurred are likely to be recoverable. The customer pays at the time specified in the payment schedule. If the services rendered exceed the payment, a contract asset is recognised. If the payments exceed the services rendered, a contract liability is recognised.

B. Rental revenue

The Company leases ships and shipping spaces under IFRS 16, 'Leases'. Lease assets are classified as finance leases or operating leases based on the transferred proportion of the risks and rewards incidental to ownership of the leased asset, and recognised in revenue over the lease term.

(33) Government grants

Government grants are recognised at their fair value only when there is reasonable assurance that the Company will comply with any conditions attached to the grants and the grants will be received. Government grants are recognised in profit or loss on a systematic basis over the periods in which the Company recognises expenses for the related costs for which the grants are intended to compensate.

(34) Business combinations

A. The Company uses the acquisition method to account for business combinations. The consideration transferred for an acquisition is measured as the fair value of the assets transferred, liabilities incurred or assumed and equity instruments issued at the acquisition date, plus the fair value of any assets and liabilities resulting from a contingent consideration arrangement. All acquisition-related costs are expensed as incurred. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. For each business combination, the Company measures at the acquisition date components of non-controlling interests in the acquiree that are present ownership interests and entitle their holders to the proportionate share of the entity's net assets in the event of liquidation at either fair value or the present ownership instruments' proportionate share in the recognised amounts of the acquiree's identifiable net assets. All other non-controlling interests should be measured at the acquisition-date fair value.

- B. The excess of the consideration transferred, the amount of any non-controlling interest in the acquiree and the fair value of any previous equity interest in the acquiree over the fair value of the identifiable assets acquired and the liabilities assumed is recorded as goodwill at the acquisition date. If the total of consideration transferred, non-controlling interest in the acquiree recognised and the fair value of previously held equity interest in the acquiree is less than the fair value of the identifiable assets acquired and the liabilities assumed, the difference is recognised directly in profit or loss on the acquisition date.

(35) Operating segments

The Company's operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision-Maker. The Chief Operating Decision-Maker is responsible for allocating resources and assessing performance of the operating segments.

5. CRITICAL ACCOUNTING JUDGEMENTS, ESTIMATES AND KEY SOURCES OF ASSUMPTION UNCERTAINTY

The preparation of these parent company only financial statements requires management to make critical judgements in applying the Company's accounting policies and make critical assumptions and estimates concerning future events. Assumptions and estimates may differ from the actual results and are continually evaluated and adjusted based on historical experience and other factors. Such assumptions and estimates have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year; and the related information is addressed below:

(1) Critical judgements in applying the Company's accounting policies

Lease term

In determining the lease term, the Company takes into consideration all facts and circumstances that create an economic incentive to exercise an extension option or not to exercise a termination option, including the expected changes of all fact and situation for the period from the commencement date of lease to the execution date of options. Also, the Company took into consideration the main factors, such as the contract terms and conditions during the option covered period and the importance to lessee's operation if the significant lease improvement and underlying assets incurred during the contract terms. When significant events or significant changes occur within the Company's control, the lease term will be re-estimated.

(2) Critical accounting estimates and assumptions

Revenue recognition

The Company and the subsidiaries, Evergreen Marine (Asia) Pte. Ltd. and Evergreen Marine (Hong Long) Ltd., which are recognized in investments accounted for using equity method, primarily engages in global container shipping service covering ocean-going and near-sea shipping line. Despite the Company 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, 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 conditions the revenue that would flow in. Also, demands for freight are consistently sent by forwarders during voyage. Due to the factors mentioned above, freight revenue is recognized under the percentage-of-completion method for each vessel during the reporting period. 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. Given the conditions mentioned 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.

6. DETAILS OF SIGNIFICANT ACCOUNTS

(1) Cash and cash equivalents

|                                       | December 31, 2024    | December 31, 2023    |
|---------------------------------------|----------------------|----------------------|
| Cash on hand and petty cash           | \$ 64,690            | \$ 65,450            |
| Checking accounts and demand deposits | 14,156,294           | 6,353,012            |
| Time deposits                         | 66,278,840           | 8,353,143            |
|                                       | <u>\$ 80,499,824</u> | <u>\$ 14,771,605</u> |

A. The Company transacts with a variety of financial institutions all with high credit quality to disperse credit risk, so it expects that the probability of counterparty default is remote.

B. The Company has no cash and cash equivalents pledged to others.

(2) Financial assets at fair value through other comprehensive income

| Items                       | December 31, 2024   | December 31, 2023   |
|-----------------------------|---------------------|---------------------|
| Non-current items:          |                     |                     |
| Listed (TSE and OTC) stocks | \$ 484,118          | \$ 490,801          |
| Unlisted stocks             | 85,796              | 89,521              |
|                             | 569,914             | 580,322             |
| Valuation adjustment        | 1,038,145           | 844,970             |
|                             | <u>\$ 1,608,059</u> | <u>\$ 1,425,292</u> |

- A. The Company has elected to classify these investments that are considered to be strategic investments as financial assets at fair value through other comprehensive income. The fair value of such investments amounted to \$1,608,059 and \$1,425,292 at December 31, 2024 and 2023, respectively.
- B. Aiming to satisfy the operational needs, the Company sold \$16,832 of listed stocks investments at fair value and resulted in cumulative gains on disposal of \$10,140 for the year ended December 31, 2024. There was no such transaction for the year ended December 31, 2023.
- C. Amounts recognised in profit or loss and other comprehensive income in relation to the financial assets at fair value through other comprehensive income are listed below:

|                                                                            | Year ended<br>December 31, 2024 | Year ended<br>December 31, 2023 |
|----------------------------------------------------------------------------|---------------------------------|---------------------------------|
| <u>Equity instruments at fair value through other comprehensive income</u> |                                 |                                 |
| Fair value change recognised in other comprehensive income                 | \$ 203,314                      | \$ 395,987                      |
| Income tax recognised in other comprehensive income                        | (\$ 1,011)                      | (\$ 1,657)                      |
| Cumulative gains reclassified to retained earnings due to derecognition    | \$ 10,140                       | \$ -                            |
| Dividend income recognised in profit or loss held at end of period         | \$ 70,317                       | \$ 792                          |

- D. Information relating to credit risk of financial assets at fair value through other comprehensive income is provided in Note 12(3).

(3) Financial assets at amortised cost

| Items                                         | December 31, 2024 | December 31, 2023 |
|-----------------------------------------------|-------------------|-------------------|
| Current items:                                |                   |                   |
| Time deposits with maturity over three months | \$ 663,867        | \$ 3,300          |
| Financial bonds                               | -                 | 50,000            |
|                                               | <u>\$ 663,867</u> | <u>\$ 53,300</u>  |
| Non-current items:                            |                   |                   |
| Pledged time deposits                         | <u>\$ 322,416</u> | <u>\$ 226,668</u> |

- A. Amounts recognised in profit or loss in relation to financial assets at amortised cost are listed below:

|                 | Year ended<br>December 31, 2024 | Year ended<br>December 31, 2023 |
|-----------------|---------------------------------|---------------------------------|
| Interest income | <u>\$ 6,232</u>                 | <u>\$ 21,307</u>                |

- B. As at December 31, 2024 and 2023, without taking into account any collateral held or other credit enhancements, the maximum exposure to credit risk in respect of the amount that best represents the financial assets at amortised cost held by the Company was \$986,283 and \$279,968,

respectively.

C. Information relating to financial assets at amortised cost pledged as collaterals is provided in Note 8.

D. Information relating to credit risk of financial assets at amortised cost is provided in Note 12(2).

E. The aforementioned restricted reserve account pertains to a bank account that was opened for specific purposes.

(4) Hedging financial assets

To hedge the impact of expected variable exchange rate risk arising from US dollar denominated equipment payable, the Company designated US dollar denominated restricted time deposits as the hedging instruments for hedging the highly probable foreign exchange variation of future US dollar denominated equipment payable and adopted cash flow hedge accounting. Moreover, the effective portion with respect to the changes in the hedging instruments caused by exchange rate risk is deferred to recognise in gains (loss) on hedging instruments, which is under other equity interest, and will be reclassified to the acquisition of property, plant and equipment when the hedged items are occurred. Details of relevant transactions are as follows:

| <u>Hedged items</u>                                    | <u>December 31, 2023</u>                          |                        |                     |
|--------------------------------------------------------|---------------------------------------------------|------------------------|---------------------|
|                                                        | <u>Designated as<br/>hedging instruments</u>      | <u>Contract period</u> | <u>Book value</u>   |
| Expected US dollar<br>denominated<br>equipment payable | US dollar denominated<br>restricted time deposits | 2021.7.27~2024.6.30    | <u>\$ 4,526,758</u> |

A. Time deposits designated as hedges (recorded as financial assets for hedging)

|                                    | <u>December 31, 2024</u> | <u>December 31, 2023</u> |
|------------------------------------|--------------------------|--------------------------|
| Cash flow hedges:                  |                          |                          |
| <u>Exchange rate risk</u>          |                          |                          |
| Time deposits designated as hedges |                          |                          |
| Current assets                     | <u>\$ -</u>              | <u>\$ 4,526,758</u>      |

B. Other equity - cash flow hedge reserve

|                                                                                                                 | <u>December 31, 2024</u> | <u>December 31, 2023</u> |
|-----------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|
| At January 1                                                                                                    | <u>\$ 389,339</u>        | <u>\$ 713,840</u>        |
| Add (Less) : Reclassified to property, plant and<br>equipment as the hedged item has<br>affected profit or loss | ( 593,615)               | ( 420,214)               |
| (Less) Add : Gain (Loss) on hedge effectiveness<br>-amount recognised in other<br>comprehensive income          | <u>204,276</u>           | <u>95,713</u>            |
| At December 31                                                                                                  | <u>\$ -</u>              | <u>\$ 389,339</u>        |

C. As of December 31, 2024, there were no ineffective portions to be recognised in profit or loss for the unwritten-off cash flow hedge transactions.

D. The above restricted time deposits designated as hedges pertain to an account that was used

exclusively for specific purposes.

(5) Notes and accounts receivable

|                                                 | December 31, 2024   | December 31, 2023   |
|-------------------------------------------------|---------------------|---------------------|
| Notes receivable                                | \$ 11,419           | \$ 4,010            |
| Less: Allowance for bad debts                   | -                   | -                   |
|                                                 | <u>\$ 11,419</u>    | <u>\$ 4,010</u>     |
| Accounts receivable (including related parties) | \$ 5,155,866        | \$ 4,274,934        |
| Less: Allowance for bad debts                   | ( 75)               | ( 35)               |
|                                                 | <u>\$ 5,155,791</u> | <u>\$ 4,274,899</u> |

A. The ageing analysis of accounts receivable (including overdue receivables) and notes receivable are as follows:

|                | December 31, 2024   |                  | December 31, 2023   |                  |
|----------------|---------------------|------------------|---------------------|------------------|
|                | Accounts receivable | Notes receivable | Accounts receivable | Notes receivable |
| Not impaired   | \$ 4,414,257        | \$ 11,419        | \$ 3,925,145        | \$ 4,010         |
| Up to 30 days  | 719,138             | -                | 348,760             | -                |
| 31 to 180 days | 22,471              | -                | 1,029               | -                |
|                | <u>\$ 5,155,866</u> | <u>\$ 11,419</u> | <u>\$ 4,274,934</u> | <u>\$ 4,010</u>  |

The above ageing analysis was based on past due date.

B. As of December 31, 2024, December 31, 2023 and January 1, 2023, the balances of receivables (including notes receivable) from contracts with customers amounted to \$5,167,210, \$4,278,909 and \$5,087,295, respectively.

C. The Company has no notes and accounts receivable held by the Company pledged to others.

D. As at December 31, 2024 and 2023, without taking into account any collateral held or other credit enhancements, the maximum exposure to credit risk in respect of the amount that best represents the Company's notes receivable were \$11,419 and \$4,010, respectively; and the amount that best represents the Company's accounts receivable (including notes receivable) were \$5,155,791 and \$4,274,899, respectively.

E. Information relating to credit risk of accounts receivable is provided in Note 12(2).

(6) Inventories

|           | December 31, 2024   |                              |                     |
|-----------|---------------------|------------------------------|---------------------|
|           | Cost                | Allowance for valuation loss | Book value          |
| Ship fuel | <u>\$ 1,172,640</u> | <u>\$ -</u>                  | <u>\$ 1,172,640</u> |
|           | December 31, 2023   |                              |                     |
|           | Cost                | Allowance for valuation loss | Book value          |
| Ship fuel | <u>\$ 1,587,298</u> | <u>\$ -</u>                  | <u>\$ 1,587,298</u> |

(7) Other current assets

|                               | <u>December 31, 2024</u> | <u>December 31, 2023</u> |
|-------------------------------|--------------------------|--------------------------|
| Shipowner's accounts          | \$ 46,349                | \$ 63,335                |
| Agent accounts                | 420,265                  | 622,555                  |
| Temporary debits              | 1,000,019                | 985,110                  |
| European Union Allowance, EUA | 220,110                  | -                        |
|                               | <u>\$ 1,686,743</u>      | <u>\$ 1,671,000</u>      |

A. Shipowner's accounts

Temporary accounts, between Evergreen Line, constituted by the Company, Evergreen International S.A., Evergreen Marine (Asia) Pte. Ltd., Greencompass Marine S.A., Italia Marittima S.p.A., Evergreen Marine (UK) Ltd. and Evergreen Marine (Singapore) Pte. Ltd., and Gaining Enterprise S.A. incurred due to foreign port formalities and pier rental expenses.

B. Agency accounts

These accounts occur when domestic and foreign agencies, based on the agreement with the Company, deal with foreign port formalities regarding arrival and departure of ships, cargo loading, discharging and forwarding, collection of freight, and payment of expenses incurred in the foreign port.

C. Temporary debits

Temporary debits are mainly subject to the account of settlements between other carriers and the OCEAN Alliance, which the Company formed in response to market competition and enhancement of global transportation network to provide better logistics services to customers with Cosco Container Lines Co., Ltd., CMA CGM, Ltd., and the Orient Overseas Container Line, Ltd. on March 31, 2017 for trading of shipping space.

D. European Union Allowance, EUA

In response to the inclusion of maritime transport industry in the European Union Emissions Trading System (EU-ETS) by the European Union starting from 2024, the Company purchases the European Union Allowance (EUA) annually based on the carbon emissions of our ships in the EU region.

(8) Investments accounted for using equity method

Details of long-term equity investments accounted for using equity method are set forth below:

|                                                              | <u>December 31, 2024</u> | <u>December 31, 2023</u> |
|--------------------------------------------------------------|--------------------------|--------------------------|
| Subsidiary of the Company:                                   |                          |                          |
| Peony Investment S.A.                                        | \$ 73,995,517            | \$ 79,671,831            |
| Evergreen Marine (Asia) Pte. Ltd.                            | 337,234,608              | 205,719,723              |
| Evergreen Marine (Hong Kong) Ltd.                            | 11,330,134               | 54,875,985               |
| Everport Terminal Services Inc.                              | 5,055,374                | 4,193,939                |
| Evergreen Shipping Agency (Israel) Ltd.                      | 35,195                   | 28,976                   |
| Evergreen Security Corporation                               | 379,810                  | 354,498                  |
| Taiwan Terminal Services Co., Ltd.                           | 126,259                  | 132,596                  |
| Associates of the Company:                                   |                          |                          |
| Evergreen International Storage and<br>Transport Corporation | 14,281,539               | 12,665,469               |
| EVA Airways Corporation                                      | 9,170,728                | 7,966,018                |
| Evergreen Steel Corporation                                  | 5,433,748                | 4,673,439                |
| Taipei Port Container Terminal Corporation                   | 2,414,602                | 1,900,883                |
| Charng Yang Development Co., Ltd.                            | 1,020,286                | 1,021,794                |
| Ever Ecove Corporation                                       | 480,669                  | 466,480                  |
| VIP Greenport Joint Stock Company                            | 307,271                  | 336,181                  |
|                                                              | <u>\$ 461,265,740</u>    | <u>\$ 374,007,812</u>    |

A. The fair value of the Company's associates which have quoted market price was as follows:

|                                                              | <u>December 31, 2024</u> | <u>December 31, 2023</u> |
|--------------------------------------------------------------|--------------------------|--------------------------|
| Evergreen International Storage and<br>Transport Corporation | \$ 13,459,131            | \$ 13,652,942            |
| EVA Airways Corporation                                      | 17,790,519               | 12,615,825               |
| Evergreen Steel Corporation                                  | 7,068,922                | 8,241,792                |
|                                                              | <u>\$ 38,318,572</u>     | <u>\$ 34,510,559</u>     |

B. The above investment income or loss accounted for using the equity method was based on the financial statements of the investees for the corresponding periods, which were audited by independent auditors.

C. Subsidiary:

(a) For information on the subsidiaries, please refer to Note 4(3) of the consolidated financial statements as of December 31, 2024.

D. The basic information of the associates that are material to the Company is as follows:

| Company name                                              | Principal place of business | Ownership(%)      |                   | Nature of relationship                         | Methods of measurement |
|-----------------------------------------------------------|-----------------------------|-------------------|-------------------|------------------------------------------------|------------------------|
|                                                           |                             | December 31, 2024 | December 31, 2023 |                                                |                        |
| Evergreen International Storage and Transport Corporation | TW                          | 40.36%            | 40.36%            | With a right over 20% to vote                  | Equity method          |
| EVA Airways Corporation                                   | TW                          | 7.43%             | 7.43%             | Have a right to vote in the Board of Directors | Equity method          |

E. The summarised financial information of the associates that are material to the Company is as follows:

Balance sheet

|                                             | Evergreen International Storage and Transport Corporation |                      |
|---------------------------------------------|-----------------------------------------------------------|----------------------|
|                                             | December 31, 2024                                         | December 31, 2023    |
| Current assets                              | \$ 19,780,347                                             | \$ 15,098,372        |
| Non-current assets                          | 27,446,658                                                | 28,319,638           |
| Current liabilities                         | ( 3,985,838)                                              | ( 3,671,801)         |
| Non-current liabilities                     | ( 7,322,867)                                              | ( 7,878,709)         |
| Total net assets                            | <u>\$ 35,918,300</u>                                      | <u>\$ 31,867,500</u> |
| Share in associate's net assets             | \$ 14,300,896                                             | \$ 12,691,079        |
| Unrealized income with affiliated companies | ( 19,357)                                                 | ( 25,610)            |
| Carrying amount of the associate            | <u>\$ 14,281,539</u>                                      | <u>\$ 12,665,469</u> |

  

|                                 | EVA Airways Corporation |                       |
|---------------------------------|-------------------------|-----------------------|
|                                 | December 31, 2024       | December 31, 2023     |
| Current assets                  | \$ 96,044,041           | \$ 86,586,382         |
| Non-current assets              | 257,640,365             | 243,595,925           |
| Current liabilities             | ( 84,290,590)           | ( 86,278,593)         |
| Non-current liabilities         | ( 137,649,176)          | ( 126,883,575)        |
| Total net assets                | <u>\$ 131,744,640</u>   | <u>\$ 117,020,139</u> |
| Share in associate's net assets | <u>\$ 9,170,728</u>     | <u>\$ 7,966,018</u>   |

## Statement of comprehensive income

| Evergreen International Storage and Transport Corporation |                                 |                                 |
|-----------------------------------------------------------|---------------------------------|---------------------------------|
|                                                           | Year ended<br>December 31, 2024 | Year ended<br>December 31, 2023 |
| Revenue                                                   | \$ 21,247,504                   | \$ 16,394,054                   |
| Profit for the period from<br>continuing operations       | \$ 2,905,475                    | \$ 2,832,412                    |
| Other comprehensive income,<br>net of tax                 | 2,386,404                       | 626,641                         |
| Total comprehensive income                                | \$ 5,291,879                    | \$ 3,459,053                    |
| Dividends received from associates                        | \$ 473,761                      | \$ 538,365                      |

| EVA Airways Corporation                             |                                 |                                 |
|-----------------------------------------------------|---------------------------------|---------------------------------|
|                                                     | Year ended<br>December 31, 2024 | Year ended<br>December 31, 2023 |
| Revenue                                             | \$ 221,009,028                  | \$ 200,356,523                  |
| Profit for the period from<br>continuing operations | \$ 30,415,983                   | \$ 23,103,254                   |
| Other comprehensive (loss) income,<br>net of tax    | ( 2,072,221)                    | 285,517                         |
| Total comprehensive income                          | \$ 28,343,762                   | \$ 23,388,771                   |
| Dividends received from associates                  | \$ 722,050                      | \$ 620,511                      |

F. The carrying amount of the Company's interests in all individually immaterial associates and the Company's share of the operating results are summarized below:

As of December 31, 2024 and 2023, the carrying amount of the Company's individually immaterial associates amounted to \$9,890,043 and \$8,632,243, respectively.

|                                                     | Year ended<br>December 31, 2024 | Year ended<br>December 31, 2023 |
|-----------------------------------------------------|---------------------------------|---------------------------------|
| Profit for the period from continuing<br>operations | \$ 4,184,901                    | \$ 5,811,102                    |
| Other comprehensive income, net of tax              | 4,367,591                       | 1,100,546                       |
| Total comprehensive income                          | \$ 8,552,492                    | \$ 6,911,648                    |

G. On July 16, 2024, the shareholders of the subsidiary, Peony Investment S.A., resolved the capital reduction amounting to USD 250,000 (\$8,133,651) at their special meeting.

H. On November 17, 2023, the shareholders of the subsidiary, Peony Investment S.A., resolved the capital reduction amounting to USD 225,000 (\$6,896,250) at their special meeting. In December 2023, the proceeds from capital reduction were remitted back. The Company recorded the amount as other current liabilities.

- I. On June 19, 2023, the Board of Directors of the Company resolved to dispose the Company's equity interest in EVA through stock exchange market, and the number of shares and the amounts settled on August 14, 2023 and August 21, 2023 totalled 375,402 thousand shares and \$13,046,838, respectively, resulting in an aggregate gain of disposal of \$6,260,209. After the disposal and due to the conversion of EVA's convertible bonds into stocks during the twelve-month period ended December 31, 2023, the Company's share interest in EVA decreased to 7.43% as of December 31, 2024.
- J. The Company is the single largest shareholder of EITC with a 40.36% equity interest. Given that the main source of economic profits of EITC is generated from Evergreen Line, the percentage of operating volume of the Group in Evergreen Line is equivalent to other related parties' and there is no agreement between other related parties and the Company to make decisions in consultation or collectively; however, in order to maintain the equity balance between the Group and other related parties, the Company governs EITC with other related parties to maintain mutual and other shareholders' best interests; apart from independent directors, the number of seats held by the Company on the Board are the same as other related parties', which indicates that the Group has no current ability to direct the relevant activities of EITC, thus, the Group has no control, but only has significant influence, over the investee.
- K. The Company is the single largest shareholder of TPCT with a 33.68% equity interest. Given that the other two large shareholders (non-related parties) also operate transportation business and hold more shares than the Company, and there is no agreement between the shareholders to make decisions in consultation or collectively as they make decisions independently, which indicates that the Company has no current ability to direct the relevant decisions of TPCT, thus, the Company has no control, but only has significant influence, over the investee.
- N. The Company is the single largest shareholder of EGST with a 19.00% equity interest. Given that the other top ten large shareholders (including other related parties and non-related parties) hold more shares than the Company, and there is no agreement between the shareholders to make decisions in consultation or collectively as they make decisions independently, which indicates that the Company has no current ability to direct the relevant decisions of EGST, thus, the Company has no control, but only has significant influence, over the investee.

(9) Property, plant and equipment

|                                              | Land                | Buildings           | Loading and<br>unloading<br>equipment | Computer and<br>communication<br>equipment | Transportation<br>equipment | Ships                | Office<br>equipment | Leasehold<br>improvements | Others            | Total                |
|----------------------------------------------|---------------------|---------------------|---------------------------------------|--------------------------------------------|-----------------------------|----------------------|---------------------|---------------------------|-------------------|----------------------|
| <u>At January 1, 2024</u>                    |                     |                     |                                       |                                            |                             |                      |                     |                           |                   |                      |
| Cost                                         | \$ 3,864,461        | \$ 2,750,682        | \$ 9,183,427                          | \$ 626,473                                 | \$ 31,011,789               | \$ 51,094,895        | \$ 369,657          | \$ 1,127,654              | \$ 274,772        | \$ 100,303,810       |
| Accumulated depreciation                     | -                   | ( 643,522)          | ( 2,757,541)                          | ( 362,244)                                 | ( 7,834,793)                | ( 14,491,596)        | ( 196,492)          | ( 702,326)                | ( 43,496)         | ( 27,032,010)        |
|                                              | <u>\$ 3,864,461</u> | <u>\$ 2,107,160</u> | <u>\$ 6,425,886</u>                   | <u>\$ 264,229</u>                          | <u>\$ 23,176,996</u>        | <u>\$ 36,603,299</u> | <u>\$ 173,165</u>   | <u>\$ 425,328</u>         | <u>\$ 231,276</u> | <u>\$ 73,271,800</u> |
| <u>2024</u>                                  |                     |                     |                                       |                                            |                             |                      |                     |                           |                   |                      |
| Opening net book amount<br>as at January 1   | \$ 3,864,461        | \$ 2,107,160        | \$ 6,425,886                          | \$ 264,229                                 | \$ 23,176,996               | \$ 36,603,299        | \$ 173,165          | \$ 425,328                | \$ 231,276        | \$ 73,271,800        |
| Additions                                    | -                   | -                   | 7,750                                 | 62,106                                     | 4,186,530                   | 247,687              | 9,405               | 2,711                     | 39,448            | 4,555,637            |
| Disposals                                    | -                   | -                   | ( 4,202)                              | ( 8)                                       | ( 54,159)                   | -                    | ( 12)               | -                         | -                 | ( 58,381)            |
| Reclassifications                            | -                   | -                   | 5,966,044                             | 90,249                                     | 126,565                     | 1,245                | 26,870              | 324,514                   | 32,138            | 6,567,625            |
| Depreciation                                 | -                   | ( 51,091)           | ( 624,756)                            | ( 134,446)                                 | ( 2,718,937)                | ( 2,330,722)         | ( 50,968)           | ( 52,089)                 | ( 29,363)         | ( 5,992,372)         |
| Closing net book amount<br>as at December 31 | <u>\$ 3,864,461</u> | <u>\$ 2,056,069</u> | <u>\$ 11,770,722</u>                  | <u>\$ 282,130</u>                          | <u>\$ 24,716,995</u>        | <u>\$ 34,521,509</u> | <u>\$ 158,460</u>   | <u>\$ 700,464</u>         | <u>\$ 273,499</u> | <u>\$ 78,344,309</u> |
| <u>At December 31, 2024</u>                  |                     |                     |                                       |                                            |                             |                      |                     |                           |                   |                      |
| Cost                                         | \$ 3,864,461        | \$ 2,750,682        | \$ 13,572,298                         | \$ 765,819                                 | \$ 34,675,789               | \$ 51,343,828        | \$ 370,900          | \$ 1,453,810              | \$ 346,358        | \$ 109,143,945       |
| Accumulated depreciation                     | -                   | ( 694,613)          | ( 1,801,576)                          | ( 483,689)                                 | ( 9,958,794)                | ( 16,822,319)        | ( 212,440)          | ( 753,346)                | ( 72,859)         | ( 30,799,636)        |
|                                              | <u>\$ 3,864,461</u> | <u>\$ 2,056,069</u> | <u>\$ 11,770,722</u>                  | <u>\$ 282,130</u>                          | <u>\$ 24,716,995</u>        | <u>\$ 34,521,509</u> | <u>\$ 158,460</u>   | <u>\$ 700,464</u>         | <u>\$ 273,499</u> | <u>\$ 78,344,309</u> |

|                                              | Land                | Buildings           | Loading and<br>unloading<br>equipment | Computer and<br>communication<br>equipment | Transportation<br>equipment | Ships                | Office<br>equipment | Leasehold<br>improvements | Others            | Total                |
|----------------------------------------------|---------------------|---------------------|---------------------------------------|--------------------------------------------|-----------------------------|----------------------|---------------------|---------------------------|-------------------|----------------------|
| <u>At January 1, 2023</u>                    |                     |                     |                                       |                                            |                             |                      |                     |                           |                   |                      |
| Cost                                         | \$ 1,425,279        | \$ 996,253          | \$ 6,293,167                          | \$ 385,141                                 | \$ 29,032,390               | \$ 50,609,297        | \$ 295,722          | \$ 813,768                | \$ 147,367        | \$ 89,998,384        |
| Accumulated depreciation                     | -                   | ( 596,893)          | ( 4,898,820)                          | ( 274,380)                                 | ( 5,943,170)                | ( 12,240,771)        | ( 204,642)          | ( 668,812)                | ( 24,873)         | ( 24,852,361)        |
|                                              | <u>\$ 1,425,279</u> | <u>\$ 399,360</u>   | <u>\$ 1,394,347</u>                   | <u>\$ 110,761</u>                          | <u>\$ 23,089,220</u>        | <u>\$ 38,368,526</u> | <u>\$ 91,080</u>    | <u>\$ 144,956</u>         | <u>\$ 122,494</u> | <u>\$ 65,146,023</u> |
| <u>2023</u>                                  |                     |                     |                                       |                                            |                             |                      |                     |                           |                   |                      |
| Opening net book amount<br>as at January 1   | \$ 1,425,279        | \$ 399,360          | \$ 1,394,347                          | \$ 110,761                                 | \$ 23,089,220               | \$ 38,368,526        | \$ 91,080           | \$ 144,956                | \$ 122,494        | \$ 65,146,023        |
| Additions                                    | 538,408             | 390,660             | 537,321                               | 182,993                                    | 2,464,276                   | 376,811              | 46,288              | 34,528                    | 13,452            | 4,584,737            |
| Disposals                                    | -                   | -                   | ( 8,291)                              | ( 33)                                      | ( 44,984)                   | -                    | ( 852)              | -                         | -                 | ( 54,160)            |
| Reclassifications                            | 1,900,774           | 1,363,769           | 4,757,650                             | 74,449                                     | 89,344                      | 108,787              | 72,056              | 279,358                   | 114,452           | 8,760,639            |
| Depreciation                                 | -                   | ( 46,629)           | ( 255,141)                            | ( 103,941)                                 | ( 2,420,860)                | ( 2,250,825)         | ( 35,407)           | ( 33,514)                 | ( 19,122)         | ( 5,165,439)         |
| Closing net book amount<br>as at December 31 | <u>\$ 3,864,461</u> | <u>\$ 2,107,160</u> | <u>\$ 6,425,886</u>                   | <u>\$ 264,229</u>                          | <u>\$ 23,176,996</u>        | <u>\$ 36,603,299</u> | <u>\$ 173,165</u>   | <u>\$ 425,328</u>         | <u>\$ 231,276</u> | <u>\$ 73,271,800</u> |
| <u>At December 31, 2023</u>                  |                     |                     |                                       |                                            |                             |                      |                     |                           |                   |                      |
| Cost                                         | \$ 3,864,461        | \$ 2,750,682        | \$ 9,183,427                          | \$ 626,473                                 | \$ 31,011,789               | \$ 51,094,895        | \$ 369,657          | \$ 1,127,654              | \$ 274,772        | \$ 100,303,810       |
| Accumulated depreciation                     | -                   | ( 643,522)          | ( 2,757,541)                          | ( 362,244)                                 | ( 7,834,793)                | ( 14,491,596)        | ( 196,492)          | ( 702,326)                | ( 43,496)         | ( 27,032,010)        |
|                                              | <u>\$ 3,864,461</u> | <u>\$ 2,107,160</u> | <u>\$ 6,425,886</u>                   | <u>\$ 264,229</u>                          | <u>\$ 23,176,996</u>        | <u>\$ 36,603,299</u> | <u>\$ 173,165</u>   | <u>\$ 425,328</u>         | <u>\$ 231,276</u> | <u>\$ 73,271,800</u> |

A. The Company has issued a negative pledge to granting banks for drawing borrowings within the credit line to purchase the above transportation equipment.

B. Information about the property, plant and equipment that were pledged to others as collaterals is provided in Note 8.

(10) Leasing arrangements — lessee/ Financial liabilities for hedging

- A. The Company leases various assets including land, buildings, and ships. Rental contracts are typically made for periods of 1 to 20 years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose covenants, but leased assets may not be used as security for borrowing purposes.
- B. Short-term leases with a lease term of 12 months or less comprise of ships. Low-value assets comprise of office equipment and other equipment.
- C. The carrying amount of right-of-use assets and the depreciation charge are as follows:

|           | December 31, 2024      | December 31, 2023      |
|-----------|------------------------|------------------------|
|           | <u>Carrying amount</u> | <u>Carrying amount</u> |
| Land      | \$ 10,878,680          | \$ 6,619,422           |
| Buildings | 19,413                 | 19,102                 |
| Ships     | 13,383,775             | 14,983,388             |
| Offices   | 3,467                  | 4,797                  |
|           | <u>\$ 24,285,335</u>   | <u>\$ 21,626,709</u>   |

|           | Year ended<br>December 31, 2024 | Year ended<br>December 31, 2023 |
|-----------|---------------------------------|---------------------------------|
|           | <u>Depreciation charge</u>      | <u>Depreciation charge</u>      |
| Land      | \$ 602,055                      | \$ 646,741                      |
| Buildings | 7,148                           | 17,495                          |
| Ships     | 1,599,614                       | 1,599,614                       |
| Offices   | 1,330                           | 1,208                           |
|           | <u>\$ 2,210,147</u>             | <u>\$ 2,265,058</u>             |

- D. For the years ended December 31, 2024 and 2023, the additions to right-of-use assets were \$0 and \$6,707,201, respectively.
- E. The information on profit and loss accounts relating to lease contracts is as follows:

|                                       | Year ended<br>December 31, 2024 | Year ended<br>December 31, 2023 |
|---------------------------------------|---------------------------------|---------------------------------|
| <u>Items affecting profit or loss</u> |                                 |                                 |
| Interest expense on lease liabilities | \$ 405,946                      | \$ 376,629                      |
| Expense on short-term lease contracts | 137,486                         | 3,728                           |
| Expense on leases of low-value assets | 6,803                           | 7,919                           |
| Gain arising from lease modifications | -                               | 711                             |

- F. For the years ended December 31, 2024 and 2023, the Company's total cash outflow for leases were \$2,947,940 and \$2,827,676, respectively.
- G. As of December 31, 2024, the Group had entered into lease agreements that contained non-lease service component. Based on the fair value of the lease and non-lease component, the future commitment payment allocated to service component amounted to \$3,872,357.

H . To hedge the impact of expected variable exchange rate risk arising from US dollar denominated lease liabilities payable, the Company designated US dollar denominated lease contracts as the hedging instruments for hedging the foreign exchange variation of future US dollar denominated marine freight income and adopted cash flow hedge accounting. Moreover, the effective portion with respect to the changes in cash flows of the hedging instruments is deferred to recognise in gains (loss) on hedging instruments, which is under other equity interest, and will be directly included in the marine freight income when the hedged items are subsequently recognised in the income. Details of relevant transactions are as follows:

| December 31, 2024                                                      |                                              |                        |                      |
|------------------------------------------------------------------------|----------------------------------------------|------------------------|----------------------|
| <u>Hedged items</u>                                                    | <u>Designated as<br/>hedging instruments</u> | <u>Contract period</u> | <u>Book value</u>    |
| Expected US dollar<br>denominated marine freight<br>income transaction | US dollar denominated<br>lease liabilities   | 2019.1.1~2034.3.9      | <u>\$ 14,099,159</u> |
| December 31, 2023                                                      |                                              |                        |                      |
| <u>Hedged items</u>                                                    | <u>Designated as<br/>hedging instruments</u> | <u>Contract period</u> | <u>Book value</u>    |
| Expected US dollar<br>denominated marine freight<br>income transaction | US dollar denominated<br>lease liabilities   | 2019.1.1~2034.3.9      | <u>\$ 15,086,080</u> |

(a) Lease liabilities designated as hedges (recorded as financial liabilities for hedging)

|                                                | <u>December 31, 2024</u> | <u>December 31, 2023</u> |
|------------------------------------------------|--------------------------|--------------------------|
| Cash flow hedges:                              |                          |                          |
| <u>Exchange rate risk</u>                      |                          |                          |
| Lease liability contracts designated as hedges |                          |                          |
| Current liabilities                            | \$ 1,967,106             | \$ 1,854,396             |
| Non-current liabilities                        | <u>12,132,053</u>        | <u>13,231,684</u>        |
|                                                | <u>\$ 14,099,159</u>     | <u>\$ 15,086,080</u>     |

(b) Other equity - cash flow hedge reserve

|                                                                                                  | <u>2024</u>         | <u>2023</u>         |
|--------------------------------------------------------------------------------------------------|---------------------|---------------------|
| At January 1                                                                                     | (\$ 113,174)        | (\$ 101,131)        |
| Add(Less) : Profit on hedge effectiveness-<br>amount recognised in other<br>comprehensive income | 102,839             | 35,966              |
| Less : Reclassified from equity to exchange<br>gain for the period loss                          | ( 960,628)          | ( 48,009)           |
| At December 31                                                                                   | <u>(\$ 970,963)</u> | <u>(\$ 113,174)</u> |

(c) For the years ended December 31, 2024 and 2023, there are no cash flow hedges transactions of ineffective portion should be recognised in profit or loss.

(d) Information relating to the fair values of abovementioned hedging financial liabilities is provided in Note 12(3).

I. The amounts of lease liabilities (net of the lease liabilities designated as hedges) of the Company on December 31, 2024 and 2023 are as follows:

|                                                 | <u>December 31, 2024</u> | <u>December 31, 2023</u> |
|-------------------------------------------------|--------------------------|--------------------------|
| Current lease liabilities                       | \$ 556,827               | \$ 452,383               |
| Current lease liabilities - related parties     | 2,349                    | 1,994                    |
| Non-current lease liabilities                   | 10,427,998               | 6,221,852                |
| Non-current lease liabilities - related parties | 4,848                    | 14                       |
|                                                 | <u>\$ 10,992,022</u>     | <u>\$ 6,676,243</u>      |

(11) Leasing arrangements – lessor

A. For the years ended December 31, 2024 and 2023, the Company recognised rent income in the amounts of \$312,686 and \$321,949, respectively, based on the operating lease agreement, which does not include variable lease payments.

B. The maturity analysis of the lease payments under the operating leases is as follows:

|            | <u>December 31, 2024</u> | <u>December 31, 2023</u> |
|------------|--------------------------|--------------------------|
| 2024       | \$ 2,135,110             | \$ 165,800               |
| 2025       | 65,362                   | 7,571                    |
| 2026       | 55,101                   | 294                      |
| 2027       | 91                       | -                        |
| After 2028 | -                        | -                        |
|            | <u>\$ 2,255,664</u>      | <u>\$ 173,665</u>        |

(12) Investment property

|                                           | <u>Land</u>       | <u>Buildings</u>  | <u>Total</u>        |
|-------------------------------------------|-------------------|-------------------|---------------------|
| <u>At January 1, 2024</u>                 |                   |                   |                     |
| Cost                                      | \$ 796,648        | \$ 579,436        | \$ 1,376,084        |
| Accumulated depreciation                  | -                 | ( 235,918)        | ( 235,918)          |
|                                           | <u>\$ 796,648</u> | <u>\$ 343,518</u> | <u>\$ 1,140,166</u> |
| <u>2024</u>                               |                   |                   |                     |
| Opening net book amount as at January 1   | \$ 796,648        | \$ 343,518        | \$ 1,140,166        |
| Depreciation                              | -                 | ( 11,117)         | ( 11,117)           |
| Closing net book amount as at December 31 | <u>\$ 796,648</u> | <u>\$ 332,401</u> | <u>\$ 1,129,049</u> |
| <u>At December 31, 2024</u>               |                   |                   |                     |
| Cost                                      | \$ 796,648        | \$ 579,436        | \$ 1,376,084        |
| Accumulated depreciation                  | -                 | ( 247,035)        | ( 247,035)          |
|                                           | <u>\$ 796,648</u> | <u>\$ 332,401</u> | <u>\$ 1,129,049</u> |
|                                           | <u>Land</u>       | <u>Buildings</u>  | <u>Total</u>        |
| <u>At January 1, 2023</u>                 |                   |                   |                     |
| Cost                                      | \$ 543,792        | \$ 380,567        | \$ 924,359          |
| Accumulated depreciation                  | -                 | ( 225,307)        | ( 225,307)          |
|                                           | <u>\$ 543,792</u> | <u>\$ 155,260</u> | <u>\$ 699,052</u>   |
| <u>2023</u>                               |                   |                   |                     |
| Opening net book amount as at January 1   | \$ 543,792        | \$ 155,260        | \$ 699,052          |
| Reclassifications                         | 252,856           | 198,869           | 451,725             |
| Depreciation                              | -                 | ( 10,611)         | ( 10,611)           |
| Closing net book amount as at December 31 | <u>\$ 796,648</u> | <u>\$ 343,518</u> | <u>\$ 1,140,166</u> |
| <u>At December 31, 2023</u>               |                   |                   |                     |
| Cost                                      | \$ 796,648        | \$ 579,436        | \$ 1,376,084        |
| Accumulated depreciation                  | -                 | ( 235,918)        | ( 235,918)          |
|                                           | <u>\$ 796,648</u> | <u>\$ 343,518</u> | <u>\$ 1,140,166</u> |

- A. Rental income from the investment property and direct operating expenses arising from the investment property are shown below:

|                                                                                                             | Year ended<br>December 31, 2024 | Year ended<br>December 31, 2023 |
|-------------------------------------------------------------------------------------------------------------|---------------------------------|---------------------------------|
| Rental income from investment property                                                                      | \$ 92,897                       | \$ 85,288                       |
| Direct operating expenses arising from the investment property that generated rental income during the year | \$ 11,117                       | \$ 10,611                       |

- B. The fair value of the investment property held by the Company as at December 31, 2024 and 2023 was \$1,932,673 and \$1,923,838, respectively. The fair value measurements were based on the market prices of recently sold properties in the immediate vicinity of a certain property, which is categorised within Level 2 in the fair value hierarchy.

- C. Information about the investment property that was pledged to others as collaterals is provided in Note 8.

(13) Other current assets

|                           | December 31, 2024 | December 31, 2023 |
|---------------------------|-------------------|-------------------|
| Prepayments for equipment | \$ 110,767        | \$ 2,331,480      |
| Guarantee deposits paid   | 39,677            | 22,436            |
|                           | \$ 150,444        | \$ 2,353,916      |

- A. Amount of borrowing costs capitalized as part of prepayment for equipment and the range of the interest rates for such capitalization are as follows:

|                    | Year ended<br>December 31, 2024 | Year ended<br>December 31, 2023 |
|--------------------|---------------------------------|---------------------------------|
| Amount capitalised | \$ 7,538                        | \$ 7,072                        |
| Interest rate      | 1.58%~2.3%                      | 0.03%~2.13%                     |

- B. Movement in prepayments for equipment for the years ended December 31, 2024 and 2023 are as follows:

|                                                   | Year ended<br>December 31, 2024 | Year ended<br>December 31, 2023 |
|---------------------------------------------------|---------------------------------|---------------------------------|
| At January 1                                      | \$ 2,331,480                    | \$ 5,416,233                    |
| Additions                                         | 4,365,676                       | 2,411,343                       |
| Reclassification to property, plant and equipment | ( 6,586,389)                    | ( 5,496,096)                    |
| At December 31                                    | \$ 110,767                      | \$ 2,331,480                    |

(14) Other current liabilities

|                                             | December 31, 2024   | December 31, 2023    |
|---------------------------------------------|---------------------|----------------------|
| Long-term liabilities - current portion     | \$ 1,289,211        | \$ 1,143,850         |
| Corporate bonds- current portion            | -                   | 3,759,867            |
| Shipowner's accounts                        | 794,465             | 2,004,767            |
| Agency accounts                             | 733,218             | 1,059,177            |
| Proceeds from capital reduction in the year | -                   | 6,896,250            |
| Others                                      | 309,099             | 95,686               |
|                                             | <u>\$ 3,125,993</u> | <u>\$ 14,959,597</u> |

(15) Corporate bonds payable

|                                                                  | December 31, 2024 | December 31, 2023 |
|------------------------------------------------------------------|-------------------|-------------------|
| Domestic unsecured convertible bond                              | \$ -              | \$ 3,855,100      |
| Domestic secured corporate bonds                                 | -                 | -                 |
| Less: Discount on bonds payable                                  | - ( 95,233)       |                   |
| Less: Current portion (recorded<br>as other current liabilities) | - ( 3,759,867)    |                   |
|                                                                  | <u>\$ -</u>       | <u>\$ -</u>       |

A. On June 27, 2018, the Company issued its fourteenth domestic secured corporate bonds (referred herein as the “Fourteenth Bonds”), totaling \$2,000,000, with each par value of \$1,000. On June 7, 2018, the Bonds were qualified as the green bonds based on the Securities-TPEX-Bond No. 1070014617 issued by Taipei Exchange. The major terms of the issuance are set forth below:

(a) Period: 5 years (June 27, 2018 to June 27, 2023)

(b) Coupon rate: 0.86% fixed per annum

(c) Principal repayment and interest payment

Repayments for the Fourteenth Bonds are paid annually on coupon rate, starting a year from the issuing date. The principal of the Fourteenth Bonds shall be repaid in lump sum at maturity.

(d) Collaterals

The Fourteenth Bonds are secured and are guaranteed by First Commercial Bank.

(e) Collaterals

The Fourteenth Bonds had been fully paid on June 27, 2023.

B. On May 18, 2021, the Company issued the fourth unsecured convertible bonds (the “Fourth Convertible Bonds”), totaling \$5,000,000 at 101% of the face value. The major terms of the issuance are set forth below:

(a) Period: 5 years (May 18, 2021 to May 18, 2026)

(b) Coupon rate: 0% fixed per annum

(c) Principal repayment:

Except for the Fourth Convertible Bonds previously redeemed, repurchased and retired by the Company, or converted by the bondholders of the Fourth Convertible Bonds (the

“bondholders”), the Company will redeem the Fourth Convertible Bonds on the maturity date at the price of the face value plus 0.0% gross yield per annum of the face value.

(d) Conversion period:

Except for the Fourth Convertible Bonds previously redeemed or repurchased, or the stop transfer period as specified in the terms of the bond indenture for the Fourth Convertible Bonds (the “bond indenture”) or the laws/regulations, the bondholders have the right to ask for the conversion of the Fourth Convertible Bonds into the common stocks newly issued by the Company during the period from the date after 3 months of the issuance of the Fourth Convertible Bonds.

(e) Conversion price:

The conversion price of the Fourth Convertible Bonds is NT\$95 (in dollars), 111.76% of the reference price. The reference price refers to the closing price of the Company’s common stocks on the Taiwan Stock Exchange on a prior trading day of the pricing date, which was NT\$85 (in dollars).

- i. As a result of the distribution of cash dividends, the conversion price shall be adjusted based on the formula in accordance with Article 11 of the Fourth Convertible Bonds’ Regulations Governing issuance and conversion whereby the conversion price of the Fourth Convertible Bonds has been changed from NT\$95.00 (in dollars) to NT\$93.67 (in dollars) since August 24, 2021.
- ii. As a result of the distribution of cash dividends, the conversion price shall be adjusted based on the formula in accordance with Article 11 of the Fourth Convertible Bonds’ Regulations Governing issuance and conversion whereby the conversion price of the Fourth Convertible Bonds has been changed from NT\$93.67 (in dollars) to NT\$81.96 (in dollars) since July 5, 2022.
- iii. As a result of capital reduction, the conversion price shall be adjusted based on the formula in accordance with Article 11 of the Fourth Convertible Bonds’ Regulations Governing issuance and conversion whereby the conversion price of the Fourth Convertible Bonds has been changed from NT\$81.96 (in dollars) to NT\$189.90 (in dollars) since July 18, 2022.
- iv. As a result of the distribution of cash dividends, the conversion price shall be adjusted based on the formula in accordance with Article 11 of the Fourth Convertible Bonds’ Regulations Governing issuance and conversion whereby the conversion price of the Fourth Convertible Bonds has been changed from NT\$189.90 (in dollars) to NT\$103.76 (in dollars) since July 8, 2023.
- v. As a result of the distribution of cash dividends, the conversion price shall be adjusted based on the formula in accordance with Article 11 of the Fourth Convertible Bonds’ Regulations Governing issuance and conversion whereby the conversion price of the Fourth Convertible Bonds has been changed from NT\$103.76 (in dollars) to NT\$99.04 (in

dollars) since July 5, 2024.

(f) Put options:

The bondholders have no right to require the Company to redeem the Fourth Convertible Bonds, in whole or in part, unless the following events occur:

Except for the Fourth Convertible Bonds previously redeemed, repurchased and retired, or converted, the bondholders have the right to require the Company to redeem the Fourth Convertible Bonds, in whole or in part, on the date three years after the issuance at the price of the face value plus 0.0% per annum of the face value as the interests (the “early redemption amount”).

(g) Redemption:

The Company may redeem the Fourth Convertible Bonds early when one of the following conditions is met:

i. The Company may redeem the Fourth Convertible Bonds, in whole, at the early redemption amount if the closing price of the Company’s common shares is above than the conversion price by 30% for 30 consecutive trading days during the period from the date after 3 months of the bonds issue to 40 days before the maturity date.

ii. The Company may redeem the Fourth Convertible Bonds, in whole, at the early redemption amount if the amount of the Company’s outstanding shares is lower than the conversion price by 10% of the original total issuance amount during the period from the date after 3 months of the bonds issue to 40 days before the maturity date.

iii. Based on the above conditions, during the period from October 11, 2024 to November 9, 2024, the Company informed and redeemed the Fourth Convertible Bonds with the effective date set on November 9, 2024, and the trading of stocks was terminated on November 11, 2024

(16) Long-term loans

|                                                               | <u>December 31, 2024</u> | <u>December 31, 2023</u> |
|---------------------------------------------------------------|--------------------------|--------------------------|
| Secured bank loans                                            | \$ 7,687,380             | \$ 10,885,988            |
| Unsecured bank loans                                          | 2,050,000                | -                        |
| Add: Unrealized foreign exchange gain                         | 66,963                   | 45,150                   |
| Less: Deferred expenses - hosting fee credit                  | ( 45,063)                | ( 53,454)                |
|                                                               | 9,759,280                | 10,877,684               |
| Less: Current portion (recorded as other current liabilities) | ( 1,289,211)             | ( 1,143,850)             |
|                                                               | <u>\$ 8,470,069</u>      | <u>\$ 9,733,834</u>      |
| Maturity range                                                | 2026.06~2032.07          | 2026.06~2032.07          |
| Interest rate                                                 | 1.99%~6.47%              | 1.70%~6.47%              |

The above loans were borrowed in NTD and USD. Please refer to Note 8 for details of the collaterals pledged for the above long-term loans.

(17) Other non-current liabilities

|                             | <u>December 31, 2024</u> | <u>December 31, 2023</u> |
|-----------------------------|--------------------------|--------------------------|
| Accrued pension liabilities | \$ 1,679,515             | \$ 1,897,117             |
| Guarantee deposits received | 42,466                   | 42,176                   |
| Long-term deferred income   | 3,968                    | -                        |
|                             | <u>\$ 1,725,949</u>      | <u>\$ 1,939,293</u>      |

(18) Pension

A.(a)In accordance with the Labor Standards Act (“the Act”), covering all regular employees’ service years prior to the enforcement of the Labor Pension Act on July 1, 2005 and service years thereafter of employees who chose to continue to be subject to the pension mechanism under the Act. Under the defined benefit pension plan, two units are accrued for each year of service for the first 15 years and one unit for each additional year thereafter, subject to a maximum of 45 units. Pension benefits are based on the number of units accrued and the average monthly salaries and wages of the last 6 months prior to retirement. The Company contribute monthly an amount equal to 15% of the employees’ monthly salaries and wages to the retirement fund deposited with Bank of Taiwan, the trustee, under the name of the independent retirement fund committee. Also, the Company would assess the balance in the aforementioned labor pension reserve account by December 31, every year. If the account balance is insufficient to pay the pension calculated by the aforementioned method to the employees expected to qualify for retirement in the following year, the Company will make contributions for the deficit by next March.

(b)The amounts recognised in the balance sheet are as follows:

|                                              | <u>December 31, 2024</u> | <u>December 31, 2023</u> |
|----------------------------------------------|--------------------------|--------------------------|
| Present value of defined benefit obligations | (\$ 2,714,305)           | (\$ 2,833,713)           |
| Fair value of plan assets                    | <u>1,034,790</u>         | <u>936,596</u>           |
| Net defined benefit liability                | <u>(\$ 1,679,515)</u>    | <u>(\$ 1,897,117)</u>    |

(c)Movements in net defined benefit liabilities are as follows:

|                                                                                        | Present value of<br>defined benefit<br>obligations | Fair value of<br>plan assets | Net defined<br>benefit liability |
|----------------------------------------------------------------------------------------|----------------------------------------------------|------------------------------|----------------------------------|
| <u>Year ended December 31, 2024</u>                                                    |                                                    |                              |                                  |
| Balance at January 1                                                                   | (\$ 2,833,713)                                     | \$ 936,596                   | (\$ 1,897,117)                   |
| Current service cost                                                                   | ( 14,320)                                          | -                            | ( 14,320)                        |
| Interest (expense) income                                                              | ( 32,798)                                          | 10,991                       | ( 21,807)                        |
| Reduced or paid off gain                                                               | <u>-</u>                                           | <u>-</u>                     | <u>-</u>                         |
|                                                                                        | <u>( 2,880,831)</u>                                | <u>947,587</u>               | <u>( 1,933,244)</u>              |
| Remeasurements:                                                                        |                                                    |                              |                                  |
| Return on plan assets<br>(excluding amounts included in<br>interest income or expense) | -                                                  | 82,783                       | 82,783                           |
| Change in demographic assumptions                                                      | ( 11,153)                                          | -                            | ( 11,153)                        |
| Change in financial assumptions                                                        | 107,574                                            | -                            | 107,574                          |
| Experience adjustments                                                                 | <u>( 139,429)</u>                                  | <u>-</u>                     | <u>( 139,429)</u>                |
|                                                                                        | <u>( 43,008)</u>                                   | <u>82,783</u>                | <u>39,775</u>                    |
| Pension fund contribution                                                              | -                                                  | 122,448                      | 122,448                          |
| Paid settlement                                                                        | -                                                  | -                            | -                                |
| Paid pension                                                                           | <u>209,534</u>                                     | <u>( 118,028)</u>            | <u>91,506</u>                    |
| Balance at December 31                                                                 | <u>(\$ 2,714,305)</u>                              | <u>\$ 1,034,790</u>          | <u>(\$ 1,679,515)</u>            |

|                                                                                        | Present value of<br>defined benefit<br>obligations | Fair value of<br>plan assets | Net defined<br>benefit liability |
|----------------------------------------------------------------------------------------|----------------------------------------------------|------------------------------|----------------------------------|
| <u>Year ended December 31, 2023</u>                                                    |                                                    |                              |                                  |
| Balance at January 1                                                                   | (\$ 2,824,204)                                     | \$ 826,855                   | (\$ 1,997,349)                   |
| Current service cost                                                                   | ( 16,321)                                          | -                            | ( 16,321)                        |
| Interest (expense) income                                                              | ( 35,576)                                          | 10,658                       | ( 24,918)                        |
| Reduced or paid off gain                                                               | ( 3,727)                                           | ( 227)                       | ( 3,954)                         |
|                                                                                        | <u>( 2,879,828)</u>                                | <u>837,286</u>               | <u>( 2,042,542)</u>              |
| Remeasurements:                                                                        |                                                    |                              |                                  |
| Return on plan assets<br>(excluding amounts included in<br>interest income or expense) | -                                                  | 7,490                        | 7,490                            |
| Change in demographic assumptions                                                      | ( 5,390)                                           | -                            | ( 5,390)                         |
| Change in financial assumptions                                                        | ( 24,947)                                          | -                            | ( 24,947)                        |
| Experience adjustments                                                                 | ( 76,305)                                          | -                            | ( 76,305)                        |
|                                                                                        | <u>( 106,642)</u>                                  | <u>7,490</u>                 | <u>( 99,152)</u>                 |
| Pension fund contribution                                                              | -                                                  | 181,399                      | 181,399                          |
| Paid settlement                                                                        | 1,304                                              | -                            | 1,304                            |
| Paid pension                                                                           | <u>151,453</u>                                     | <u>( 89,579)</u>             | <u>61,874</u>                    |
| Balance at December 31                                                                 | <u>(\$ 2,833,713)</u>                              | <u>\$ 936,596</u>            | <u>(\$ 1,897,117)</u>            |

(d)The Bank of Taiwan was commissioned to manage the Fund of the Company's defined benefit pension plan in accordance with the Fund's annual investment and utilisation plan and the "Regulations for Revenues, Expenditures, Safeguard and Utilisation of the Labor Retirement Fund" (Article 6: The scope of utilisation for the Fund includes deposit in domestic or foreign financial institutions, investment in domestic or foreign listed, over-the-counter, or private placement equity securities, investment in domestic or foreign real estate securitization products, etc.). With regard to the utilisation of the Fund, its minimum earnings in the annual distributions on the final financial statements shall be no less than the earnings attainable from the amounts accrued from two-year time deposits with the interest rates offered by local banks. If the earnings is less than aforementioned rates, government shall make payment for the deficit after being authorized by the Regulator. The Company has no right to participate in managing and operating that fund and hence the Company is unable to disclose the classification of plan assets fair value in accordance with IAS 19 paragraph 142. The composition of fair value of plan assets as of December 31, 2024 and 2023 is given in the Annual Labor Retirement Fund Utilisation Report announced by the government.

(e)The principal actuarial assumptions used were as follows:

|                         | Year ended<br>December 31, 2024 | Year ended<br>December 31, 2023 |
|-------------------------|---------------------------------|---------------------------------|
| Discount rate           | 1.65%                           | 1.20%                           |
| Future salary increases | 2.00%                           | 2.00%                           |

Assumptions regarding future mortality rate was estimated based on the 6th Taiwan Standard Ordinary Experience Mortality Table.

Because the main actuarial assumption changed, the present value of defined benefit obligation is affected. The analysis was as follows:

|                                                       | Discount rate  |                | Future salary increases |                |
|-------------------------------------------------------|----------------|----------------|-------------------------|----------------|
|                                                       | Increase 0.25% | Decrease 0.25% | Increase 0.25%          | Decrease 0.25% |
| <u>December 31, 2024</u>                              |                |                |                         |                |
| Effect on present value of defined benefit obligation | (\$ 57,579)    | \$ 59,525      | \$ 42,039               | (\$ 40,867)    |
| <u>December 31, 2023</u>                              |                |                |                         |                |
| Effect on present value of defined benefit obligation | (\$ 61,938)    | \$ 64,096      | \$ 45,115               | (\$ 43,818)    |

The sensitivity analysis above is based on one assumption which changed while the other conditions remain unchanged. In practice, more than one assumption may change all at once. The method of analysing sensitivity and the method of calculating net pension liability in the balance sheet are the same.

The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the previous period.

(f)Expected contributions to the defined benefit pension plans of the Company for the year ending December 31, 2025 amount to \$140,397.

(g)As of December 31, 2024, the weighted average duration of the retirement plan is 9 years. The analysis of timing of the future pension payment was as follows:

|               |                     |
|---------------|---------------------|
| Within 1 year | \$ 159,246          |
| 1~2 years     | 149,684             |
| 2~5 years     | 575,728             |
| Over 5 years  | 2,262,608           |
|               | <u>\$ 3,147,266</u> |

B.(a)Effective July 1, 2005, the Company has established a defined contribution pension plan (the “New Plan”) under the Labor Pension Act (the “Act”), covering all regular employees with R.O.C. nationality. Under the New Plan, the Company contributes monthly an amount based on 6% of the employees’ monthly salaries and wages to the employees’ individual pension accounts at the Bureau of Labor Insurance. The benefits accrued are paid monthly or in lump sum upon termination of employment.

(b)The pension costs under defined contribution pension plans of the Company for the years ended December 31, 2024 and 2023 were \$187,931 and \$183,240, respectively.

(19) Capital stock

A. As of December 31, 2024, the Company’s authorized capital was \$70,000,000, and the paid-in capital was \$21,650,430, divided into 2,165,043 thousand shares of common stocks with a par value of \$10 (in dollars) per share. All proceeds from shares issued have been collected.

B. The Company’s domestic convertible bonds with a face value of \$3,855,000 thousand had been converted into ordinary share capital of \$377,719 (37,772 thousand shares) with a par value of NT\$10 (in dollars) per share during the year ended December 31, 2024, which resulted in ‘capital surplus, additional paid-in capital arising from bond conversion’ of \$3,643,476. The registration had been completed on February 27, 2024, July 5, 2024, September 13, 2024 and December 10, 2024, respectively.

C. The Company’s domestic convertible bonds with a face value of \$1,125,900 thousand had been converted into ordinary share capital of \$108,510 (10,851 thousand shares) with a par value of NT\$10 (in dollars) per share during the year ended December 31, 2023, which resulted in ‘capital surplus, additional paid-in capital arising from bond conversion’ of \$1,057,728. The registration had been completed on February 27, 2024.

D. On December 31, 2024 and 2023, the numbers of the Company’s shares held by its associate accounted for using equity method, EITC, were \$10,402 and \$10,302 thousand shares, respectively.

E. On December 31, 2024 and 2023, the numbers of the Company’s shares held by its associate accounted for using equity method, EVA, were both of 223 thousand shares.

F. On December 31, 2024 and 2023, the numbers of the Company’s shares held by its associate accounted for using equity method, EGST, were both of 18,190 thousand shares.

(20) Capital surplus

Pursuant to the R.O.C. Company Act, capital surplus arising from paid-in capital in excess of par value on issuance of common stocks and donations can be used to cover accumulated deficit or to issue new stocks or cash to shareholders in proportion to their share ownership, provided that the Company has no accumulated deficit. Further, the R.O.C. Securities and Exchange Act requires that the amount of capital surplus to be capitalised mentioned above should not exceed 10% of the paid-in capital each year. Capital surplus should not be used to cover accumulated deficit unless the legal reserve is insufficient.

| Year ended December 31, 2024                                                                 |                      |                                           |                                                                                     |                   |                  |
|----------------------------------------------------------------------------------------------|----------------------|-------------------------------------------|-------------------------------------------------------------------------------------|-------------------|------------------|
|                                                                                              | Share<br>premium     | Employee<br>stock<br>options<br>exercised | Adjustments to share<br>of changes in equity of<br>associates and joint<br>ventures | Donated<br>assets | Others           |
| At January 1                                                                                 | \$ 14,130,950        | \$ 333,909                                | \$ 2,576,985                                                                        | \$ 446            | \$ 50,235        |
| Expired unclaimed<br>dividends                                                               | -                    | -                                         | -                                                                                   | -                 | ( 51)            |
| Conversion of<br>convertible bonds                                                           | 3,643,480            | ( 222,953)                                | -                                                                                   | -                 | -                |
| Recognition of change in equity<br>of associates in proportion to<br>the Company's ownership | -                    | -                                         | ( 66,142)                                                                           | -                 | -                |
| At December 31                                                                               | <u>\$ 17,774,430</u> | <u>\$ 110,956</u>                         | <u>\$ 2,510,843</u>                                                                 | <u>\$ 446</u>     | <u>\$ 50,184</u> |
| Year ended December 31, 2023                                                                 |                      |                                           |                                                                                     |                   |                  |
|                                                                                              | Share<br>premium     | Employee<br>stock<br>options<br>exercised | Adjustments to share<br>of changes in equity of<br>associates and joint<br>ventures | Donated<br>assets | Others           |
| At January 1                                                                                 | \$ 13,073,222        | \$ 399,023                                | \$ 2,488,098                                                                        | \$ 446            | \$ 7,254         |
| Expired unclaimed<br>dividends                                                               | -                    | -                                         | -                                                                                   | -                 | 42,981           |
| Proceeds from issuance of<br>convertible bonds                                               | -                    | -                                         | -                                                                                   | -                 | -                |
| Conversion of<br>convertible bonds                                                           | 1,057,728            | ( 65,114)                                 | -                                                                                   | -                 | -                |
| Recognition of change in equity<br>of associates in proportion to<br>the Company's ownership | -                    | -                                         | 88,887                                                                              | -                 | -                |
| At December 31                                                                               | <u>\$ 14,130,950</u> | <u>\$ 333,909</u>                         | <u>\$ 2,576,985</u>                                                                 | <u>\$ 446</u>     | <u>\$ 50,235</u> |

(21) Retained earnings

|                                                                                                                 | Year ended<br>December 31, 2024 | Year ended<br>December 31, 2023 |
|-----------------------------------------------------------------------------------------------------------------|---------------------------------|---------------------------------|
| At January 1                                                                                                    | \$ 320,433,635                  | \$ 465,562,042                  |
| Profit for the year                                                                                             | 139,453,293                     | 35,337,051                      |
| Distribution of earnings                                                                                        | ( 24,973,737)                   | ( 180,474,255)                  |
| Remeasurement on post employment<br>benefit obligations, net of tax                                             | 105,886                         | ( 117,469)                      |
| Adjustments to share of changes in equity<br>of associates and joint ventures                                   | 111,399                         | 126,266                         |
| Disposal of investments in equity<br>instruments designated at fair value<br>through other comprehensive income | 10,140                          | -                               |
| At December 31                                                                                                  | <u>\$ 435,140,616</u>           | <u>\$ 320,433,635</u>           |

A. According to the Company's Articles of Incorporation, if there is any profit for a fiscal year, the Company shall first make provision for income tax and cover prior years' losses, then appropriate 10% of the residual amount as legal reserve. Dividends shall be proposed by the Board of Directors and resolved by the stockholders.

B. Dividend policy

The Company is currently at the stable growth stage. In order to facilitate future expansion plans, dividends to stockholders are distributed mutually in the form of both cash and stocks with the basic principle that the ratio of cash dividends to total stock dividends shall not be lower than 10%.

C. Legal reserve

Except for covering accumulated deficit or issuing new stocks or cash to shareholders in proportion to their share ownership, the legal reserve shall not be used for any other purpose. The use of legal reserve for the issuance of stocks or cash to shareholders in proportion to their share ownership is permitted, provided that the balance of the reserve exceeds 25% of the Company's paid-in capital.

D. In accordance with the regulations, the Company shall set aside special reserve from the debit balance on other equity items at the balance sheet date before distributing earnings. When debit balance on other equity items is reversed subsequently, the reversed amount could be included in the distributable earnings.

E. The appropriation of 2022 earnings was adopted by the stockholders on May 30, 2023 is as follows:

|                                            | Year ended<br>December 31, 2022 | Year ended<br>December 31, 2022    |
|--------------------------------------------|---------------------------------|------------------------------------|
|                                            | Amount                          | Dividend per share<br>(in dollars) |
| Accrual of legal reserve                   | \$ 33,470,619                   |                                    |
| Accrual of special reserve                 | \$ 1,145,770                    |                                    |
| Appropriate cash dividends to shareholders | \$ 148,149,406                  | \$ 70                              |

F. The appropriation of 2023 earnings was adopted by the stockholders on May 28, 2024 is as follows:

|                                            | Year ended<br>December 31, 2023 | Year ended<br>December 31, 2023    |
|--------------------------------------------|---------------------------------|------------------------------------|
|                                            | Amount                          | Dividend per share<br>(in dollars) |
| Accrual of legal reserve                   | \$ 3,534,585                    |                                    |
| Appropriate cash dividends to shareholders | \$ 21,439,152                   | \$ 9.96505                         |

G. The appropriation of 2024 earnings was adopted by the Board of Directors on March 13, 2025 as follows:

|                                            | Year ended<br>December 31, 2024 | Year ended<br>December 31, 2024    |
|--------------------------------------------|---------------------------------|------------------------------------|
|                                            | Amount                          | Dividend per share<br>(in dollars) |
| Accrual of legal reserve                   | \$ 13,968,072                   |                                    |
| Appropriate cash dividends to shareholders | \$ 70,363,897                   | \$ 32.5                            |

As of March 13, 2025, the above-mentioned 2024 earnings appropriation had not been resolved by the stockholders.

(22) Other equity items

|                                                              | Unrealised<br>gains (losses)<br>on valuation | Hedging<br>reserve    | Currency<br>translation | Total                |
|--------------------------------------------------------------|----------------------------------------------|-----------------------|-------------------------|----------------------|
| At January 1, 2024                                           | \$ 3,310,231                                 | \$ 144,631            | \$ 12,155,535           | \$ 15,610,397        |
| Revaluation – gross                                          | 203,315                                      | -                     | -                       | 203,315              |
| Revaluation – tax                                            | ( 1,011)                                     | -                     | -                       | ( 1,011)             |
| Revaluation – associates                                     | 1,514,385                                    | -                     | -                       | 1,514,385            |
| Revaluation transferred to<br>retained earnings – gross      | ( 10,140)                                    | -                     | -                       | ( 10,140)            |
| Revaluation transferred to<br>retained earnings – associates | ( 130,188)                                   | -                     | -                       | ( 130,188)           |
| Cash flow hedges:                                            |                                              |                       |                         |                      |
| – Fair value gain in the period                              |                                              |                       |                         |                      |
| – Parent                                                     | - ( 1,247,128)                               |                       | -                       | ( 1,247,128)         |
| – Parent – tax                                               | - 249,426                                    |                       | -                       | 249,426              |
| – Associates                                                 | - ( 194,302)                                 |                       | -                       | ( 194,302)           |
| Currency translation differences:                            |                                              |                       |                         |                      |
| – Parent                                                     | -                                            | -                     | 17,771,522              | 17,771,522           |
| – Parent – tax                                               | -                                            | -                     | 251                     | 251                  |
| – Associates                                                 | -                                            | -                     | 299,628                 | 299,628              |
| At December 31, 2024                                         | <u>\$ 4,886,592</u>                          | <u>(\$ 1,047,373)</u> | <u>\$ 30,226,936</u>    | <u>\$ 34,066,155</u> |
|                                                              | Unrealised<br>gains (losses)<br>on valuation | Hedging<br>reserve    | Currency<br>translation | Total                |
| At January 1, 2023                                           | \$ 2,478,263                                 | \$ 386,203            | \$ 13,490,378           | \$ 16,354,844        |
| Revaluation – gross                                          | 395,987                                      | -                     | -                       | 395,987              |
| Revaluation – tax                                            | ( 1,657)                                     | -                     | -                       | ( 1,657)             |
| Revaluation – associates                                     | 563,904                                      | -                     | -                       | 563,904              |
| Revaluation transferred to<br>retained earnings – gross      | -                                            | -                     | -                       | -                    |
| Revaluation transferred to<br>retained earnings – associates | ( 126,266)                                   | -                     | -                       | ( 126,266)           |
| Cash flow hedges:                                            |                                              |                       |                         |                      |
| – Fair value gain in the period                              |                                              |                       |                         |                      |
| – Parent                                                     | - ( 336,544)                                 |                       | -                       | ( 336,544)           |
| – Parent – tax                                               | - 67,309                                     |                       | -                       | 67,309               |
| – Associates                                                 | - 27,663                                     |                       | -                       | 27,663               |
| Currency translation differences:                            |                                              |                       |                         |                      |
| – Parent                                                     | -                                            | - ( 1,345,813)        | ( 1,345,813)            | ( 1,345,813)         |
| – Parent – tax                                               | -                                            | -                     | 265                     | 265                  |
| – Associates                                                 | -                                            | -                     | 10,705                  | 10,705               |
| At December 31, 2023                                         | <u>\$ 3,310,231</u>                          | <u>\$ 144,631</u>     | <u>\$ 12,155,535</u>    | <u>\$ 15,610,397</u> |

(23) Operating revenue

|                                       | Year ended<br>December 31, 2024 | Year ended<br>December 31, 2023 |
|---------------------------------------|---------------------------------|---------------------------------|
| Revenue from contracts with customers | \$ 73,633,330                   | \$ 52,554,741                   |
| Other - ship rental income            | 193,200                         | 218,007                         |
|                                       | <u>\$ 73,826,530</u>            | <u>\$ 52,772,748</u>            |

A. Disaggregation of revenue from contracts with customers

The Company derives revenue from the transfer of services over time and at a point in time in the following major businesses:

| Year ended<br>December 31, 2024          | Asia                 | America              | Europe               | Others               | Total                |
|------------------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Revenue from external customer contracts | \$ 16,177,843        | \$ 11,712,101        | \$ 22,807,355        | \$ 11,217,714        | \$ 61,915,013        |
| Inter-segment revenue                    | 10,519,869           | 4,878                | 174,401              | 1,019,169            | 11,718,317           |
| Total segment revenue                    | <u>\$ 26,697,712</u> | <u>\$ 11,716,979</u> | <u>\$ 22,981,756</u> | <u>\$ 12,236,883</u> | <u>\$ 73,633,330</u> |
| Year ended<br>December 31, 2023          | Asia                 | America              | Europe               | Others               | Total                |
| Revenue from external customer contracts | \$ 12,203,281        | \$ 10,444,590        | \$ 13,207,558        | \$ 8,218,895         | \$ 44,074,324        |
| Inter-segment revenue                    | 7,785,020            | 10,243               | 92,637               | 592,517              | 8,480,417            |
| Total segment revenue                    | <u>\$ 19,988,301</u> | <u>\$ 10,454,833</u> | <u>\$ 13,300,195</u> | <u>\$ 8,811,412</u>  | <u>\$ 52,554,741</u> |

B. Contract assets and liabilities

The Company has recognised the following revenue-related contract assets and liabilities:

|                                                       | December 31, 2024     | December 31, 2023   | January 1, 2023     |
|-------------------------------------------------------|-----------------------|---------------------|---------------------|
| Contract assets:                                      |                       |                     |                     |
| Contract assets relating to marine freight income     | <u>\$ 287,716</u>     | <u>\$ 256,652</u>   | <u>\$ 179,682</u>   |
| Contract liabilities:                                 |                       |                     |                     |
| Contract liabilities – unearned marine freight income | <u>(\$ 1,088,859)</u> | <u>(\$ 685,857)</u> | <u>\$ 1,431,570</u> |

Revenue recognised that was included in the contract liability balance at the beginning of the period:

|                                                                          | Year ended<br>December 31, 2024 | Year ended<br>December 31, 2023 |
|--------------------------------------------------------------------------|---------------------------------|---------------------------------|
| Marine freight income                                                    | \$ 685,857                      | \$ 1,431,570                    |
| (24) <u>Other gains-net</u>                                              |                                 |                                 |
|                                                                          | Year ended<br>December 31, 2024 | Year ended<br>December 31, 2023 |
| Gains on disposal of property, plant and equipment                       | \$ 241,180                      | \$ 251,093                      |
| (25) <u>Interest income</u>                                              |                                 |                                 |
|                                                                          | Year ended<br>December 31, 2024 | Year ended<br>December 31, 2023 |
| Interest income from bank deposits                                       | \$ 895,437                      | \$ 1,952,352                    |
| Interest income from financial assets measured at amortised cost         | 6,232                           | 21,307                          |
| Other interest income                                                    | 10                              | 9                               |
|                                                                          | \$ 901,679                      | \$ 1,973,668                    |
| (26) <u>Other income</u>                                                 |                                 |                                 |
|                                                                          | Year ended<br>December 31, 2024 | Year ended<br>December 31, 2023 |
| Rental revenue                                                           | \$ 119,486                      | \$ 103,942                      |
| Dividend income                                                          | 70,317                          | 792                             |
| Other income – others                                                    | 234,896                         | 141,727                         |
|                                                                          | \$ 424,699                      | \$ 246,461                      |
| (27) <u>Other gains and losses</u>                                       |                                 |                                 |
|                                                                          | Year ended<br>December 31, 2024 | Year ended<br>December 31, 2023 |
| Net currency exchange gains                                              | \$ 6,599,192                    | \$ 2,465,744                    |
| Gains on financial assets at fair value through profit or loss           | -                               | 16,672                          |
| Gains on disposal of investments                                         | -                               | 6,355,807                       |
| Gains arising from lease modifications                                   | -                               | 711                             |
| Net losses on financial liabilities at fair value through profit or loss | ( 19,661)                       | -                               |
| Depreciation charges on investment property                              | ( 11,117)                       | ( 10,611)                       |
| Other non-operating expenses                                             | ( 39,651)                       | ( 55,701)                       |
|                                                                          | \$ 6,528,763                    | \$ 8,772,622                    |

(28) Finance costs

|                                           | Year ended<br>December 31, 2024 | Year ended<br>December 31, 2023 |
|-------------------------------------------|---------------------------------|---------------------------------|
| Interest expense:                         |                                 |                                 |
| Bank borrowings                           | \$ 257,627                      | \$ 277,280                      |
| Corporate bonds                           | 28,087                          | 60,140                          |
| Lease liabilities                         | 405,946                         | 376,629                         |
| Imputed interest on deposits              | 155                             | -                               |
|                                           | 691,815                         | 714,049                         |
| Less: Capitalisation of qualifying assets | ( 7,538)                        | ( 7,072)                        |
| Finance costs                             | <u>\$ 684,277</u>               | <u>\$ 706,977</u>               |

(29) Expenses by nature

|                                                       | Year ended<br>December 31, 2024 | Year ended<br>December 31, 2023 |
|-------------------------------------------------------|---------------------------------|---------------------------------|
| Employee benefit expense                              | \$ 9,072,223                    | \$ 6,107,981                    |
| Depreciation charges on property, plant and equipment | 5,992,372                       | 5,165,439                       |
| Depreciation charges on right-of-use assets           | 2,210,147                       | 2,265,058                       |
| Amortisation charges on intangible assets             | 46,393                          | 34,372                          |
| Stevedorage                                           | 9,968,232                       | 7,211,021                       |
| Inland haulage and canal due                          | 8,964,958                       | 11,194,768                      |
| Bunker fuel                                           | 9,504,395                       | 8,090,152                       |
| Commission                                            | 3,291,646                       | 2,094,171                       |
| Port charge                                           | 1,718,917                       | 1,684,008                       |
| Ship supplies and lubricant oil                       | 413,996                         | 271,181                         |
| Professional service and data service expenses        | 1,067,934                       | 1,120,140                       |
| Other operating costs and expenses                    | 3,637,307                       | 3,072,383                       |
|                                                       | <u>\$ 55,888,520</u>            | <u>\$ 48,310,674</u>            |

(30) Employee benefit expense

|                                 | Year ended<br>December 31, 2024 | Year ended<br>December 31, 2023 |
|---------------------------------|---------------------------------|---------------------------------|
| Wages and salaries              | \$ 8,212,083                    | \$ 5,164,277                    |
| Labor and health insurance fees | 414,644                         | 411,146                         |
| Pension costs                   | 224,058                         | 228,433                         |
| Directors' remuneration         | 29,947                          | 22,777                          |
| Other personnel expenses        | 191,491                         | 281,348                         |
|                                 | <u>\$ 9,072,223</u>             | <u>\$ 6,107,981</u>             |

- A. According to the Articles of Incorporation of the Company, when distributing earnings, the Company shall distribute bonus to the employees that account for no less than 0.5% and pay remuneration to the directors and supervisors that account for no more than 2% of the total distributed amount.
- B. (a) In accordance with the Articles of Incorporation of the Company, based on the profit for the year ended December 31, 2024, employees' compensation and directors' remunerations were accrued based on 0.5% and 0.0056% at \$855,824 and \$9,500, respectively. The aforementioned amount was recognised in salary expenses. The actual distributed amounts as resolved by the Board of Directors were in agreement with the accrued amounts. The employees' compensation will be distributed in the form of cash.
- (b) For the year ended December 31, 2023, employees' compensation and directors' remunerations were accrued at \$292,696 and \$9,500, respectively. The aforementioned amount was recognised in salary expenses. The actual distributed amounts as resolved by the Board of Directors were in agreement with the accrued amounts.
- Information about the appropriation of employees', directors' and supervisors' remuneration by the Company as proposed by the Board of Directors will be posted in the "Market Observation Post System" at the website of the Taiwan Stock Exchange.

(31) Income tax

A. Income tax expense

(a) Components of income tax expense:

|                                                   | Year ended<br>December 31, 2024 | Year ended<br>December 31, 2023 |
|---------------------------------------------------|---------------------------------|---------------------------------|
| Current tax:                                      |                                 |                                 |
| Current tax on profits for the year               | \$ 19,378,290                   | \$ 14,962,499                   |
| Overseas income tax paid                          | 436                             | -                               |
| Tax on undistributed earnings                     | 459,894                         | 7,615,121                       |
| Prior year income tax overestimation              | 246,993                         | (48,498)                        |
| Total current tax                                 | <u>20,085,613</u>               | <u>22,529,122</u>               |
| Deferred tax:                                     |                                 |                                 |
| Origination and reversal of temporary differences | <u>10,760,585</u>               | <u>370,763</u>                  |
| Total deferred tax                                | <u>10,760,585</u>               | <u>370,763</u>                  |
| Income tax expense                                | <u>\$ 30,846,198</u>            | <u>\$ 22,899,885</u>            |

(b)The income tax (charge)/credit relating to components of other comprehensive income is as follows:

|                                                                  | Year ended<br>December 31, 2024 | Year ended<br>December 31, 2023 |
|------------------------------------------------------------------|---------------------------------|---------------------------------|
| Changes in fair value of available<br>-for-sale financial assets | \$ 1,011                        | \$ 1,657                        |
| Currency translation differences                                 | ( 251)                          | ( 265)                          |
| Remeasurement of defined<br>benefit obligations                  | 7,955                           | ( 19,830)                       |
| Cash flow hedges                                                 | ( 249,426)                      | ( 67,309)                       |
| Share of other comprehensive<br>income of associates             | 11,467                          | 34,560                          |
|                                                                  | <u>(\$ 229,244)</u>             | <u>(\$ 51,187)</u>              |

(c)The income tax charged/(credited) to equity during the period is as follows:

|                                                                                                               | Year ended<br>December 31, 2024 | Year ended<br>December 31, 2023 |
|---------------------------------------------------------------------------------------------------------------|---------------------------------|---------------------------------|
| Reduction in capital surplus caused<br>by recognition of foreign investees<br>based on the shareholding ratio | \$ 244                          | \$ 629                          |

B. Reconciliation between income tax expense and accounting profit

|                                                                     | Year ended<br>December 31, 2024 | Year ended<br>December 31, 2023 |
|---------------------------------------------------------------------|---------------------------------|---------------------------------|
| Tax calculated based on profit<br>before tax and statutory tax rate | \$ 34,059,898                   | \$ 11,647,842                   |
| Income tax impact adjusted according to tax<br>laws                 | -                               | 3,685,420                       |
| Expenses disallowed by tax regulation                               | 15,511,924                      | -                               |
| Tax exempt income by tax regulation                                 | ( 19,432,947)                   | -                               |
| Prior year income tax overestimation                                | 246,993                         | ( 48,498)                       |
| Tax on undistributed earnings                                       | 459,894                         | 7,615,121                       |
| Overseas income tax paid                                            | 436                             | -                               |
| Income tax expense                                                  | <u>\$ 30,846,198</u>            | <u>\$ 22,899,885</u>            |

C. Amounts of deferred tax assets or liabilities as a result of temporary differences, loss carryforward and investment tax credits are as follows:

|                                                                        | 2024                  |                                    |                                                   |                         |                        |
|------------------------------------------------------------------------|-----------------------|------------------------------------|---------------------------------------------------|-------------------------|------------------------|
|                                                                        | January 1             | Recognised<br>in profit<br>or loss | Recognised<br>in other<br>comprehensive<br>income | Recognised<br>in equity | December 31            |
| — Deferred tax assets:                                                 |                       |                                    |                                                   |                         |                        |
| Temporary differences:                                                 |                       |                                    |                                                   |                         |                        |
| Bad debts expense                                                      | \$ 1,829              | \$ 8                               | \$ -                                              | \$ -                    | \$ 1,837               |
| Deferred profit from disposal<br>of loading and unloading<br>equipment | 8,852                 | ( 150)                             | -                                                 | -                       | 8,702                  |
| Unrealized expense                                                     | 28,696                | 172                                | -                                                 | -                       | 28,868                 |
| Pension fund contribution                                              | 233,043               | ( 35,566)                          | -                                                 | -                       | 197,477                |
| Remeasurements of defined<br>benefit obligation                        | 146,380               | -                                  | ( 7,955)                                          | -                       | 138,425                |
| Unrealized exchange gain                                               | -                     | -                                  | 194,193                                           | -                       | 194,193                |
|                                                                        | <u>418,800</u>        | <u>( 35,536)</u>                   | <u>186,238</u>                                    | <u>-</u>                | <u>569,502</u>         |
| — Deferred tax liabilities:                                            |                       |                                    |                                                   |                         |                        |
| Temporary differences:                                                 |                       |                                    |                                                   |                         |                        |
| Gain on valuation of financial<br>assets                               | (\$ 4,065)            | \$ -                               | (\$ 1,010)                                        | \$ -                    | (\$ 5,075)             |
| Equity-accounted<br>investment income                                  | ( 1,768,964)          | ( 10,702,865)                      | ( 11,216)                                         | ( 244)                  | ( 12,483,289)          |
| Unrealized exchange gain                                               | ( 40,725)             | ( 22,184)                          | -                                                 | -                       | ( 62,909)              |
| Cash flow hedges                                                       | ( 55,232)             | -                                  | 55,232                                            | -                       | -                      |
|                                                                        | <u>( 1,868,986)</u>   | <u>( 10,725,049)</u>               | <u>43,006</u>                                     | <u>( 244)</u>           | <u>( 12,551,273)</u>   |
|                                                                        | <u>(\$ 1,450,186)</u> | <u>(\$ 10,760,585)</u>             | <u>\$ 229,244</u>                                 | <u>(\$ 244)</u>         | <u>(\$ 11,981,771)</u> |

| 2023                                                                   |                       |                                    |                                                   |                         |                       |
|------------------------------------------------------------------------|-----------------------|------------------------------------|---------------------------------------------------|-------------------------|-----------------------|
|                                                                        | January 1             | Recognised<br>in profit<br>or loss | Recognised<br>in other<br>comprehensive<br>income | Recognised<br>in equity | December 31           |
| — Deferred tax assets:                                                 |                       |                                    |                                                   |                         |                       |
| Temporary differences:                                                 |                       |                                    |                                                   |                         |                       |
| Bad debts expense                                                      | \$ 1,836              | (\$ 7)                             | \$ -                                              | \$ -                    | \$ 1,829              |
| Deferred profit from disposal<br>of loading and unloading<br>equipment | 7,688                 | 1,164                              | -                                                 | -                       | 8,852                 |
| Unrealized expense                                                     | 27,332                | 1,364                              | -                                                 | -                       | 28,696                |
| Pension fund contribution                                              | 272,920               | ( 39,877)                          | -                                                 | -                       | 233,043               |
| Remeasurements of defined<br>benefit obligation                        | 126,550               | -                                  | 19,830                                            | -                       | 146,380               |
|                                                                        | <u>436,326</u>        | <u>( 37,356)</u>                   | <u>19,830</u>                                     | <u>-</u>                | <u>418,800</u>        |
| — Deferred tax liabilities:                                            |                       |                                    |                                                   |                         |                       |
| Temporary differences:                                                 |                       |                                    |                                                   |                         |                       |
| Gain on valuation of financial<br>assets                               | (\$ 2,408)            | \$ -                               | (\$ 1,657)                                        | \$ -                    | (\$ 4,065)            |
| Equity-accounted<br>investment income                                  | ( 1,402,674)          | ( 331,366)                         | ( 34,295)                                         | ( 629)                  | ( 1,768,964)          |
| Unrealized exchange gain                                               | ( 38,684)             | ( 2,041)                           | -                                                 | -                       | ( 40,725)             |
| Cash flow hedges                                                       | ( 122,541)            | -                                  | 67,309                                            | -                       | ( 55,232)             |
|                                                                        | <u>( 1,566,307)</u>   | <u>( 333,407)</u>                  | <u>31,357</u>                                     | <u>( 629)</u>           | <u>( 1,868,986)</u>   |
|                                                                        | <u>(\$ 1,129,981)</u> | <u>(\$ 370,763)</u>                | <u>\$ 51,187</u>                                  | <u>(\$ 629)</u>         | <u>(\$ 1,450,186)</u> |

- D. The Company has not recognised taxable temporary differences associated with investment in subsidiaries as deferred tax liabilities. As of December 31, 2024 and 2023, the amounts of temporary difference unrecognised as deferred tax liabilities were \$350,113,919 and \$308,112,343, respectively.
- E. The Company's income tax returns through 2021 have been assessed and approved by the Tax Authority. However, the notice for assessment of income tax returns of 2020 had not been obtained.

(32) Earnings per share

| Year ended December 31, 2024                                                                           |                  |                                                                                       |                                    |
|--------------------------------------------------------------------------------------------------------|------------------|---------------------------------------------------------------------------------------|------------------------------------|
|                                                                                                        | Amount after tax | Weighted average<br>number of ordinary<br>shares outstanding<br>(shares in thousands) | Earnings per share<br>(in dollars) |
| <u>Basic earnings per share</u>                                                                        |                  |                                                                                       |                                    |
| Profit attributable to ordinary<br>shareholders of the parent                                          | \$ 139,453,293   | 2,149,890                                                                             | \$ 64.87                           |
| <u>Diluted earnings per share</u>                                                                      |                  |                                                                                       |                                    |
| Profit attributable to<br>ordinary shareholders of<br>the parent                                       | 139,453,293      | 2,149,890                                                                             |                                    |
| Assumed conversion of all<br>dilutive potential ordinary<br>shares                                     |                  |                                                                                       |                                    |
| Euro-Convertible bonds                                                                                 | 28,087           | -                                                                                     |                                    |
| Employees' compensation                                                                                | -                | 3,804                                                                                 |                                    |
| Profit attributable to ordinary<br>shareholders of the parent plus<br>assumed conversion of all shares | \$ 139,481,380   | 2,153,694                                                                             | \$ 64.76                           |
| Year ended December 31, 2023                                                                           |                  |                                                                                       |                                    |
|                                                                                                        | Amount after tax | Weighted average<br>number of ordinary<br>shares outstanding<br>(shares in thousands) | Earnings per share<br>(in dollars) |
| <u>Basic earnings per share</u>                                                                        |                  |                                                                                       |                                    |
| Profit attributable to ordinary<br>shareholders of the parent                                          | \$ 35,337,051    | 2,116,450                                                                             | \$ 16.70                           |
| <u>Diluted earnings per share</u>                                                                      |                  |                                                                                       |                                    |
| Profit attributable to<br>ordinary shareholders of<br>the parent                                       | 35,337,051       | 2,116,450                                                                             |                                    |
| Assumed conversion of all<br>dilutive potential ordinary<br>shares                                     |                  |                                                                                       |                                    |
| Euro-Convertible bonds                                                                                 | 51,799           | 37,154                                                                                |                                    |
| Employees' compensation                                                                                | -                | 2,040                                                                                 |                                    |
| Profit attributable to ordinary<br>shareholders of the parent plus<br>assumed conversion of all shares | \$ 35,388,850    | 2,155,644                                                                             | \$ 16.42                           |

(33) Supplemental cash flow information

Investing activities with partial cash payments

A. Property, plant and equipment

|                                           | Year ended<br>December 31, 2024 | Year ended<br>December 31, 2023 |
|-------------------------------------------|---------------------------------|---------------------------------|
| Purchase of property, plant and equipment | \$ 4,555,637                    | \$ 4,584,737                    |
| Changes in payable on equipment           | 516,245                         | ( 554,901)                      |
| Cash paid during the year                 | <u>\$ 5,071,882</u>             | <u>\$ 4,029,836</u>             |

B. Prepayment for equipment 、land and building(recorded as other non-current assets)

|                                                          | Year ended<br>December 31, 2024 | Year ended<br>December 31, 2023 |
|----------------------------------------------------------|---------------------------------|---------------------------------|
| Purchase of prepayments for equipment 、land and building | \$ 4,365,676                    | \$ 2,411,343                    |
| Changes in payable on equipment                          | ( 26,488)                       | 719,289                         |
| Capitalisation of interest                               | ( 7,538)                        | ( 7,072)                        |
| Cash paid during the year                                | <u>\$ 4,331,650</u>             | <u>\$ 3,123,560</u>             |

C. Intangible assets

|                                               | Year ended<br>December 31, 2024 | Year ended<br>December 31, 2023 |
|-----------------------------------------------|---------------------------------|---------------------------------|
| Purchase of prepayments for Intangible assets | \$ 46,661                       | \$ 49,983                       |
| Changes in payable on equipment               | ( 1,623)                        | ( 10,529)                       |
| Cash paid during the year                     | <u>\$ 45,038</u>                | <u>\$ 39,454</u>                |

(34) Changes in liabilities from financing activities

|                                                   | Corporate bonds<br>payable (including<br>current portion) | Long-term<br>borrowings (including<br>current portion) | Guarantee<br>deposits<br>received | Lease liabilities and<br>financial liabilities<br>for hedging | Liabilities<br>from financing<br>activities-gross |
|---------------------------------------------------|-----------------------------------------------------------|--------------------------------------------------------|-----------------------------------|---------------------------------------------------------------|---------------------------------------------------|
| At January 1, 2024                                | \$ 3,759,867                                              | \$ 10,877,684                                          | \$ 42,176                         | \$ 21,762,323                                                 | \$ 36,442,050                                     |
| Changes in cash flow from<br>financing activities | ( 100)                                                    | ( 1,118,404)                                           | 290                               | ( 2,397,705)                                                  | ( 3,515,919)                                      |
| Remeasurement of lease<br>liabilities             | -                                                         | -                                                      | -                                 | 4,868,773                                                     | 4,868,773                                         |
| Additions to lease<br>liabilities                 | -                                                         | -                                                      | -                                 | -                                                             | -                                                 |
| Changes in other non-cash<br>items                | ( 3,759,767)                                              | -                                                      | -                                 | -                                                             | ( 3,759,767)                                      |
| Impact of changes in<br>foreign exchange rate     | -                                                         | -                                                      | -                                 | 857,790                                                       | 857,790                                           |
| At December 31, 2024                              | <u>\$ -</u>                                               | <u>\$ 9,759,280</u>                                    | <u>\$ 42,466</u>                  | <u>\$ 25,091,181</u>                                          | <u>\$ 34,892,927</u>                              |
|                                                   | Corporate bonds<br>payable (including<br>current portion) | Long-term<br>borrowings (including<br>current portion) | Guarantee<br>deposits<br>received | Lease liabilities and<br>financial liabilities<br>for hedging | Liabilities<br>from financing<br>activities-gross |
| At January 1, 2023                                | \$ 6,806,154                                              | \$ 4,375,152                                           | \$ 20,292                         | \$ 17,345,662                                                 | \$ 28,547,260                                     |
| Changes in cash flow from<br>financing activities | ( 2,000,000)                                              | 6,502,532                                              | 21,884                            | ( 2,439,400)                                                  | 2,085,016                                         |
| Remeasurement of lease<br>liabilities             | -                                                         | -                                                      | -                                 | 136,817                                                       | 136,817                                           |
| Additions to lease<br>liabilities                 | -                                                         | -                                                      | -                                 | 6,707,201                                                     | 6,707,201                                         |
| Changes in other non-cash<br>items                | ( 1,046,287)                                              | -                                                      | -                                 | -                                                             | ( 1,046,287)                                      |
| Impact of changes in<br>foreign exchange rate     | -                                                         | -                                                      | -                                 | 12,043                                                        | 12,043                                            |
| At December 31, 2023                              | <u>\$ 3,759,867</u>                                       | <u>\$ 10,877,684</u>                                   | <u>\$ 42,176</u>                  | <u>\$ 21,762,323</u>                                          | <u>\$ 36,442,050</u>                              |

## 7. RELATED PARTY TRANSACTIONS

### (1) Names of the related parties and their relationship with the Company

| <u>Names of related parties</u>                              | <u>Relationship with the Company</u> |
|--------------------------------------------------------------|--------------------------------------|
| Taiwan Terminal Services Co., Ltd. (TTSC)                    | Subsidiary                           |
| Peony Investment S.A. (Peony)                                | Subsidiary                           |
| Evergreen Security Corp. (ESRC)                              | Subsidiary                           |
| Everport Terminal Services Inc. (ETS)                        | Subsidiary                           |
| Evergreen Marine (Hong Kong) Ltd. (EGH)                      | Subsidiary                           |
| Evergreen Shipping Agency (Israel) Ltd. (EIL)                | Subsidiary                           |
| Evergreen Marine (Asia) Pte. Ltd. (EMA)                      | Subsidiary                           |
| Evergreen Marine Corp. (Malaysia) SDN BHD (EGM)              | Indirect subsidiary                  |
| Clove Holding Ltd. (Clove)                                   | Indirect subsidiary                  |
| PT. Multi Bina Transport (MBT)                               | Indirect subsidiary                  |
| PT. Multi Bina Pura International (MBPI)                     | Indirect subsidiary                  |
| Greencompass Marine S.A. (GMS)                               | Indirect subsidiary                  |
| Evergreen Heavy Industrial Co., (Malaysia) Berhad. (EHIC(M)) | Indirect subsidiary                  |
| Evergreen Marine (UK) Limited (EMU)                          | Indirect subsidiary                  |
| Evergreen Shipping Agency (Europe) GmbH (EEU)                | Indirect subsidiary                  |
| Evergreen Argentina S.A. (EGB)                               | Indirect subsidiary                  |
| Evergreen Shipping (Spain) S.L.U. (EES)                      | Indirect subsidiary                  |
| Evergreen Shipping Agency (Italy) S.p.A. (EIT)               | Indirect subsidiary                  |
| Evergreen Shipping Agency (Australia) Pty. Ltd. (EAU)        | Indirect subsidiary                  |
| Evergreen Shipping Agency (Thailand) Co., Ltd. (EGT)         | Indirect subsidiary                  |
| Evergreen Shipping Agency (India) Pvt. Ltd. (EGI)            | Indirect subsidiary                  |
| Evergreen Shipping Agency (Russia) Ltd. (ERU)                | Indirect subsidiary                  |
| Evergreen Agency (South Africa) (Pty) Ltd. (ESA)             | Indirect subsidiary                  |
| Evergreen Shipping Agency (Korea) Corporation (EGK)          | Indirect subsidiary                  |
| Whitney Equipment LLC. (Whitney)                             | Indirect subsidiary                  |
| Evergreen Shipping Agency (Vietnam) Company Limited. (EGV)   | Indirect subsidiary                  |
| Evergreen Shipping Services (Cambodia) Co., Ltd. (EKH)       | Indirect subsidiary                  |
| Evergreen Shipping Agency (Chile) SPA. (ECL)                 | Indirect subsidiary                  |
| Evergreen Shipping Agency (PERU) S.A.C. (EPE)                | Indirect subsidiary                  |

| Names of related parties                                                  | Relationship with the Company |
|---------------------------------------------------------------------------|-------------------------------|
| Evergreen Shipping Agency (Colombia) S.A.S. (ECO)                         | Indirect subsidiary           |
| Evergreen Shipping Agency Mexico S.A. DE C.V. (EMX)                       | Indirect subsidiary           |
| Evergreen Shipping Agency (Greece) Single Member S.A. (EGRC)              | Indirect subsidiary           |
| Evergreen Shipping Agency (Brazil) S.A. (EBR)                             | Indirect subsidiary           |
| Evergreen Shipping Agency (Argentina) S.A. (EAR)                          | Indirect subsidiary           |
| Evergreen Shipping Agency Saudi Co, (L.L.C.) (ESAU)                       | Indirect subsidiary           |
| Evergreen Gemi Acenteligi A.S. (ETR)                                      | Indirect subsidiary           |
| Evergreen Shipping Agency (Ecuador) S.A. (EECU)                           | Indirect subsidiary           |
| Evergreen Marine (Latin America), S.A.(ELA)                               | Indirect subsidiary           |
| Evergreen Shipping Agency Philippines Corporation (EGP)                   | Indirect subsidiary           |
| Evergreen Business Process Inc.(EBPI)                                     | Indirect subsidiary           |
| Evergreen Shipping Agency (Uruguay) S.A. (EUY)                            | Indirect subsidiary           |
| Unigreen Marine S.A.(UMS)                                                 | Indirect subsidiary           |
| Evergreen Shipping Agency (China) Co., Ltd. (ECN)                         | Indirect subsidiary           |
| Kingtrans International Logistics (Tianjin) Co., Ltd. (KTIL)              | Indirect subsidiary           |
| Ever Shine (Shanghai) Enterprise Management Consulting Co., Ltd. (EVSSHG) | Indirect subsidiary           |
| Ever Shine (Ningbo) Enterprise Management Consulting Co., Ltd. (EVSNOB)   | Indirect subsidiary           |
| Ever Shine (Shenzhen) Enterprise Management Consulting Co., Ltd. (EVSXZN) | Indirect subsidiary           |
| Ever Shine (Qingdao) Enterprise Management Consulting Co., Ltd. (EVSQND)  | Indirect subsidiary           |
| Evergreen Information Processing (Shanghai) Company Limited (EIP)         | Indirect subsidiary           |
| Evergreen Shipping Agency (Japan) Corporation (EGJ)                       | Indirect subsidiary           |
| Evergreen International Myanmar Co., Ltd. (EIM)                           | Indirect subsidiary           |
| Evergreen International Storage and Transport Corp. (EITC)                | Associate                     |
| EVA Airways Corporation (EVA)                                             | Associate                     |
| Charng Yang Development Co., Ltd. (CYD)                                   | Associate                     |
| Taipei Port Container Terminal Corporation (TPCT)                         | Associate                     |
| Ningbo Victory Container Co., Ltd. (NVC)                                  | Associate                     |
| Qingdao Evergreen C&T Co., Ltd. (QECT)                                    | Associate                     |
| Ever Ecove Corporation (EEC)                                              | Associate                     |

| Names of related parties                                                 | Relationship with the Company                                |
|--------------------------------------------------------------------------|--------------------------------------------------------------|
| Evergreen-Psa Terminal Pte. Ltd. (EPT)                                   | Associate                                                    |
| Euromax Terminalj Rotterdam B.V. (ETRB)                                  | Associate                                                    |
| Evergreen Shipping Agencies Company (Jordan) LLC (EJO)                   | Associate                                                    |
| Abu Qir Container Terminal Company S.A.E. (AQCT)                         | Associate                                                    |
| Evergreen Shipping Agency Lanka (Private) Limited (ELK)                  | Associate                                                    |
| Greenpen Properties Sdn. Bhd. (GPP)                                      | Associate                                                    |
| Luantan Investment (Netherlands) N.V. (Luantan)                          | Associate                                                    |
| Balsam Investment (Netherlands) N.V. (Balsam)                            | Associate<br>(The company was liquidated on August 29, 2024) |
| Balsam Investment(Netherlands) B.V.(Balsam B.V.)                         | Associate<br>(The company was liquidated on July 31, 2024)   |
| Italia Marittima S.p.A. (ITS)                                            | Associate<br>(A indirect subsidiary since February 7, 2024)  |
| Colon Container Terminal S.A. (CCT)                                      | Associate<br>(A indirect subsidiary since January 1, 2023)   |
| Colon Logistic Park S.A. (CLP)                                           | Associate<br>(A indirect subsidiary since January 1, 2023)   |
| PT. Evergreen Shipping Agency Indonesia (EMI)                            | Associate                                                    |
| Evergreen Shipping Agency Co. (U.A.E) LLC (UAE)                          | Associate                                                    |
| VIP Greenport Joint Stock Company (VGP)                                  | Associate                                                    |
| Ics Depot Services Sdn. Bhd. (IDS)                                       | Associate                                                    |
| Shanghai Shengrong International Container Development Co., Ltd. (SSICD) | Associate                                                    |
| Evergreen Steel Corp. (EGST)                                             | Associate                                                    |
| Evergreen International Corporation (EIC)                                | Other related party                                          |
| Evergreen Airline Services Corporation (EGAS)                            | Other related party                                          |
| Chang Yung-Fa Charity Foundation (CYFC)                                  | Other related party                                          |
| Chang Yung-Fa Foundation (CYFF)                                          | Other related party                                          |
| Ever Accord Construction Corporation (EAC)                               | Other related party                                          |
| Evergreen Aviation Technologies Corporation (EGAT)                       | Other related party                                          |
| Evergreen Sky Catering Corporation (EGSC)                                | Other related party                                          |
| Evergreen Air Cargo Services Corporation (EGAC)                          | Other related party                                          |
| Central Reinsurance Corporation (CRC)                                    | Other related party                                          |

| Names of related parties                                        | Relationship with the Company                                      |
|-----------------------------------------------------------------|--------------------------------------------------------------------|
| Evergreen Logistics Corp. (ELC)                                 | Other related party                                                |
| Evergreen International S.A. (EIS)                              | Other related party                                                |
| Evergreen Marine (Singapore) Pte. Ltd. (EMS)                    | Other related party<br>(A indirect subsidiary since July 14, 2023) |
| Gaining Enterprise S.A. (GESA)                                  | Other related party                                                |
| Evergreen Insurance Company Ltd. (EINS)                         | Other related party                                                |
| Evergreen Shipping Agency (America) Corporation (EGA)           | Other related party                                                |
| Evergreen Logistics Philippines Corp. (ELCP)                    | Other related party                                                |
| Round the World S.A.(RTW)                                       | Other related party                                                |
| Evergreen Logistics Co., Ltd.(ELCSH)                            | Other related party                                                |
| Evergreen Logistics (HK) Ltd.(ELCHK)                            | Other related party                                                |
| Evergreen Logistics (Thailand) Co., Ltd.(ELCTH)                 | Other related party                                                |
| Evergreen Logistics Vietnam Company Ltd.(ELCVN)                 | Other related party                                                |
| Evergreen Logistics Malaysia Sdn. Bhd.(ELCMY)                   | Other related party                                                |
| Evergreen Logistics (India) Pvt. Bhd.(ELCIN)                    | Other related party                                                |
| Evergreen International Logistics (HK) Limited. (EILCHK)        | Other related party                                                |
| Round-The-Word Logistics Corp. (M) Sdn. Bhd. (RTWMY)            | Other related party                                                |
| PT. Evergreen Logistics Indonesia (ELCID)                       | Other related party                                                |
| ALLY Holding Ltd (ALLY)                                         | Other related party                                                |
| Evergreen Logistics (Cambodia) Co., Ltd. (ELCKH)                | Other related party                                                |
| Evergreen International Logistics (Korea) Co., Ltd. (ELCKR)     | Other related party                                                |
| Evergreen Logistics USA Corp. (RTWL)                            | Other related party                                                |
| Everconcord, S.A. (ECC)                                         | Other related party                                                |
| Pan Asia International Shipping Limited (PAISL)                 | Other related party                                                |
| Evergreen International Logistics (Shanghai) Co., Ltd. (EILCSH) | Other related party                                                |
| Ever Reward Logistics Corporation (ERLY)                        | Other related party                                                |
| Hsin Yung Enterprise Corporation (HYEC)                         | Other related party                                                |
| Ming Yu Investment Co., Ltd. (MYI)                              | Other related party                                                |
| Evergreen Laurel Hotel Shanghai (ELHS)                          | Other related party                                                |
| Evergreen Laurel Hotel Penang (ELHM)                            | Other related party                                                |

| Names of related parties                                                                                                               | Relationship with the Company |
|----------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|
| Super Max Engineering Enterprise Co., Ltd(SMEE)                                                                                        | Other related party           |
| EverFamily International Foods Corp. (EFIF)                                                                                            | Other related party           |
| Directors, president and vice president                                                                                                | Key management                |
| Note: For information on the subsidiaries, please refer to Note 4(3) of the consolidated financial statements as of December 31, 2024. |                               |

(2) Significant related party transactions and balances

A. Sales of services:

|                       | Year ended<br>December 31, 2024 | Year ended<br>December 31, 2023 |
|-----------------------|---------------------------------|---------------------------------|
| Sales of services:    |                                 |                                 |
| Subsidiaries          | \$ 12,085,852                   | \$ 9,679,656                    |
| Associates            | 57,354                          | 551,586                         |
| Other related parties | 781,946                         | 623,285                         |
|                       | <u>\$ 12,925,152</u>            | <u>\$ 10,854,527</u>            |

The business terms on which the company transacts with related parties are of no difference from those with non-related parties.

B. Purchases of services:

|                        | Year ended<br>December 31, 2024 | Year ended<br>December 31, 2023 |
|------------------------|---------------------------------|---------------------------------|
| Purchases of services: |                                 |                                 |
| Subsidiaries           | \$ 9,209,727                    | \$ 8,682,564                    |
| Associates             | 1,092,522                       | 1,544,634                       |
| Other related parties  | 554,288                         | 603,168                         |
|                        | <u>\$ 10,856,537</u>            | <u>\$ 10,830,366</u>            |

Services are purchased from subsidiaries, associates and other related parties under general conditions.

C. Receivables from related parties:

|                       | December 31, 2024 | December 31, 2023 |
|-----------------------|-------------------|-------------------|
| Accounts receivable:  |                   |                   |
| Subsidiaries          | \$ 517,969        | \$ 465,486        |
| Associates            | 6,202             | 21,773            |
| Other related parties | 17,882            | 48,269            |
|                       | <u>\$ 542,053</u> | <u>\$ 535,528</u> |

|                       | <u>December 31, 2024</u> | <u>December 31, 2023</u> |
|-----------------------|--------------------------|--------------------------|
| Other receivables:    |                          |                          |
| Subsidiaries          |                          |                          |
| — EGH                 | \$ 6,176                 | \$ 9,272,498             |
| — Others              | 27,563                   | 24,900                   |
| Associates            | 769                      | 635                      |
| Other related parties | 442                      | 1,863                    |
|                       | <u>\$ 34,950</u>         | <u>\$ 9,299,896</u>      |

The receivables from associate and related parties arise mainly from sale transactions. The receivables are unsecured in nature and bear no interest. There are no provisions against receivables from related parties.

D. Payables to related parties:

|                       | <u>December 31, 2024</u> | <u>December 31, 2023</u> |
|-----------------------|--------------------------|--------------------------|
| Accounts payable:     |                          |                          |
| Subsidiaries          | \$ 263,673               | \$ 358,954               |
| Associates            | 355,378                  | 201,442                  |
| Other related parties | 2,941                    | 3,192                    |
|                       | <u>\$ 621,992</u>        | <u>\$ 563,588</u>        |
|                       | <u>December 31, 2024</u> | <u>December 31, 2023</u> |
| Other payables:       |                          |                          |
| Subsidiaries          | \$ 3,860                 | \$ 3,960                 |
| Associates            | 4,110                    | 5,182                    |
| Other related parties | 16,575                   | 20,051                   |
|                       | <u>\$ 24,545</u>         | <u>\$ 29,193</u>         |

The payables to related parties arise mainly from purchase transactions. The payables bear no interest.

E. Agency accounts:

(a) Debit balance of agency accounts

|              | <u>December 31, 2024</u> | <u>December 31, 2023</u> |
|--------------|--------------------------|--------------------------|
| Subsidiaries |                          |                          |
| — EGI        | \$ 13,496                | \$ 161,545               |
| — Others     | 47,301                   | 48,715                   |
| Associates   | 12,325                   | 34,060                   |
|              | <u>\$ 73,122</u>         | <u>\$ 244,320</u>        |

(b) Credit balance of agency accounts

|                       | <u>December 31, 2024</u> | <u>December 31, 2023</u> |
|-----------------------|--------------------------|--------------------------|
| Subsidiaries          |                          |                          |
| — EGJ                 | 327,513                  | 606,894                  |
| — Others              | 136,763                  | 189,851                  |
| Associates            | 17,940                   | -                        |
| Other related parties | 47,145                   | 72,824                   |
|                       | <u>\$ 529,361</u>        | <u>\$ 869,569</u>        |

F. Shipowner's accounts:

(a) Debit balance of shipowner's accounts

|                       | <u>December 31, 2024</u> | <u>December 31, 2023</u> |
|-----------------------|--------------------------|--------------------------|
| Subsidiaries          |                          |                          |
| — EGH                 | \$ -                     | \$ 11,162                |
| — EMU                 | 17,406                   | 8,675                    |
| — GMS                 | 6,325                    | 6,200                    |
| — EMS                 | 13,779                   | -                        |
| Other related parties |                          |                          |
| — EIS                 | 5,449                    | 30,590                   |
| — GESA                | 3,390                    | 6,708                    |
|                       | <u>\$ 46,349</u>         | <u>\$ 63,335</u>         |

(b) Credit balance of shipowner's accounts

|                       | <u>December 31, 2024</u> | <u>December 31, 2023</u> |
|-----------------------|--------------------------|--------------------------|
| Subsidiaries          |                          |                          |
| — EGH                 | \$ 331,137               | \$ -                     |
| — EMA                 | 436,393                  | 1,743,976                |
| — EMS                 | -                        | 65,976                   |
| — ITS                 | 26,935                   | -                        |
| Other related parties |                          |                          |
| — ITS                 | -                        | 194,815                  |
|                       | <u>\$ 794,465</u>        | <u>\$ 2,004,767</u>      |

G. Property transactions:

(a) Acquisition of property, plant and equipment:

|                       | Year ended<br>December 31, 2024 | Year ended<br>December 31, 2023 |
|-----------------------|---------------------------------|---------------------------------|
| Subsidiaries          | \$ 5,735                        | \$ 274,326                      |
| Other related parties |                                 |                                 |
| — EIC                 | -                               | 4,653,271                       |
| — Others              | 43,924                          | 1,780                           |
|                       | <u>\$ 49,659</u>                | <u>\$ 4,929,377</u>             |

The transaction price was determined based on the market price and the mutual agreement.

(b) Disposal of property, plant and equipment:

|            | Year ended<br>December 31, 2024 |                     | Year ended<br>December 31, 2023 |                     |
|------------|---------------------------------|---------------------|---------------------------------|---------------------|
|            | Disposal<br>proceeds            | Gain<br>on disposal | Disposal<br>proceeds            | Gain<br>on disposal |
| Associates | <u>\$ 14,000</u>                | <u>\$ 6,956</u>     | <u>\$ 36,000</u>                | <u>\$ 21,458</u>    |

The transaction price was determined based on the market price and the mutual agreement.

(c) Prepayment for real estate:

On December 22, 2022, the Company's Board of Directors resolved to purchase the real estate with the amount of \$4,743,000 from the other related parties, Evergreen International Corp., of which the real estate is located in Luzhu District, Taoyuan City, including Land No.672, 673 and 679, Nanxing Section, Land No.401, 401-1, 402 ~ 405, 548, 549, 549-1, 550, 551 and 551-1, Nanrong Section, Building serial No. 582, Nanxing Section and Building serial No. 176 and 176-1, Nanrong Section. The transfer of real estate was completed on February 17, 2023, The transaction price was determined based on the market price and the mutual agreement.

H. Lease transactions—lessee

(a) The Company leases buildings and ships from associates and other related parties. Rental contracts are typically made for periods of 2.7 to 3 years. Rents are paid in accordance with the contract terms.

(b) Lease liabilities

i Outstanding balance:

|                       | December 31, 2024 | December 31, 2023 |
|-----------------------|-------------------|-------------------|
| Associates            | \$ 7,197          | \$ 1,914          |
| Other related parties | -                 | 94                |
|                       | <u>\$ 7,197</u>   | <u>\$ 2,008</u>   |

ii Interest expense

|                       | Year ended<br>December 31, 2024 | Year ended<br>December 31, 2023 |
|-----------------------|---------------------------------|---------------------------------|
| Associates            | \$ 13                           | \$ 32                           |
| Other related parties | 1                               | 241                             |
|                       | <u>\$ 14</u>                    | <u>\$ 273</u>                   |

I. Endorsements and guarantees provided to related parties:

|              | December 31, 2024     | December 31, 2023     |
|--------------|-----------------------|-----------------------|
| Subsidiaries | <u>\$ 261,632,261</u> | <u>\$ 126,961,542</u> |

J. On December 22, 2022, the Board of Directors, approved to acquire 10% equity interests of CYD from the other related party, EIC. The transaction date was January 1, 2023, and the transaction price amounted to \$450,000.

K. On May 12, 2023, the Board of Directors, approved to acquire 22% equity interests of TTSC from the other related party, EIC. The transaction date was June 1, 2023, and the transaction price amounted to \$37,500.

L. On January 31, 2024, the Board of Directors, approved to acquire 5.84% equity interests of TPCT from the other related party, EIS. The transaction date was February 29, 2024, and the transaction price amounted to \$401,388.

(3) Key management compensation

|                                                 | Year ended<br>December 31, 2024 | Year ended<br>December 31, 2023 |
|-------------------------------------------------|---------------------------------|---------------------------------|
| Salaries and other short-term employee benefits | \$ 108,494                      | \$ 82,942                       |
| Post-employment benefits                        | 783                             | 2,765                           |
|                                                 | <u>\$ 109,277</u>               | <u>\$ 85,707</u>                |

## 8. PLEDGED ASSETS

The Company's assets pledged as collateral are as follows:

| Pledged assets                     | Book value           |                      | Purpose        |
|------------------------------------|----------------------|----------------------|----------------|
|                                    | December 31, 2024    | December 31, 2023    |                |
| Financial assets at amortised cost |                      |                      |                |
| - Pledged time deposits            | \$ 322,416           | \$ 226,668           | Guarantee      |
| Property, plant and equipment      |                      |                      |                |
| -Land                              | 1,285,781            | 1,285,781            | Long-term loan |
| -Buildings                         | 342,061              | 360,468              | "              |
| -Ships                             | 9,355,475            | 9,867,184            | "              |
| Investment property                |                      |                      |                |
| -Land                              | 514,312              | 514,312              | Long-term loan |
| -Buildings                         | 136,824              | 144,187              | "              |
|                                    | <u>\$ 11,956,869</u> | <u>\$ 12,398,600</u> |                |

## 9. SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNISED CONTRACT COMMITMENTS

### (1) Contingencies

None.

### (2) Commitments

A. As of December 31, 2024 and 2023, the long-term and medium-term loan facilities granted by the financial institutions with the resolution from the Board of Directors to finance the Company's purchase of new ships and general working capital requirement amounted to \$60,834,893 and \$50,150,638, respectively, and the unutilized credits was \$51,030,550 and \$39,219,500, respectively.

B. As of December 31, 2024 and 2023, the amount of guaranteed notes issued by the Company for loans borrowed was \$108,051,578 and \$100,654,000, respectively.

C. As of December 31, 2024, the Company had entered into a service contract which was not belonging to lease component. The amount of future commitment payment is provided in Note 6(10).

## 10. SIGNIFICANT DISASTER LOSS

None.

## 11. SIGNIFICANT EVENTS AFTER THE BALANCE SHEET DATE

(1) For details of appropriation of earnings as proposed by the Board of Directors on March 13, 2025, please refer to Note 6(21).

(2) In response to the tax planning, on March 13, 2025, the Board of Directors of the Company resolved to purchase 55% and 85% equity interests in ESA and EGT, which were held by the subsidiary, Peony, respectively, with an expected total transaction price of \$232,000.

- (3) To simplify the leasing structure, on March 13, 2025, the Board of Directors of the Company resolved to enter into an agreement for the transfer of lease contracts with the ship-owners and the subsidiary, EMA. This agreement pertained to the transfer of lease contracts of right-of-use assets - ships, which were originally leased from IS Container Pte. Ltd., Sun Lanes Shipping S.A., Los Halillos Shipping Co S.A. and Luster Maritime S.A., and the Company transferred these related leases to the subsidiary, EMA, based on the original lease terms. In addition, according to the transfer of lease contracts, EMA plans to purchase the scrubbers installed on the above leased ships from the Company for a transaction price of USD 2,079.

## 12. OTHERS

### (1) Capital risk management

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to provide returns for shareholders and to maintain an optimal capital structure to reduce the cost of capital. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders and issue new shares to maintain an optimal capital.

### (2) Financial instruments

#### A. Financial instruments by category

|                                                                            | <u>December 31, 2024</u> | <u>December 31, 2023</u> |
|----------------------------------------------------------------------------|--------------------------|--------------------------|
| <u>Financial assets</u>                                                    |                          |                          |
| Financial assets measured at fair value through profit or loss             |                          |                          |
| Financial assets mandatorily measured at fair value through profit or loss | \$ -                     | \$ 9,252                 |
| Financial assets at fair value through other comprehensive income          |                          |                          |
| Designation of equity instrument                                           | \$ 1,608,059             | \$ 1,425,292             |
| Financial assets at amortised cost                                         |                          |                          |
| Cash and cash equivalents                                                  | \$ 80,499,824            | \$ 14,771,605            |
| Financial assets at amortised cost                                         | 986,283                  | 279,968                  |
| Notes receivables                                                          | 11,419                   | 4,010                    |
| Accounts receivable                                                        | 5,155,791                | 4,274,899                |
| Other accounts receivable                                                  | 229,140                  | 9,392,994                |
| Guarantee deposits paid                                                    | 39,677                   | 22,436                   |
|                                                                            | <u>\$ 86,922,134</u>     | <u>\$ 28,745,912</u>     |
| Financial assets for hedging                                               | \$ -                     | \$ 4,526,758             |

|                                                                     | December 31, 2024    | December 31, 2023    |
|---------------------------------------------------------------------|----------------------|----------------------|
| <u>Financial liabilities</u>                                        |                      |                      |
| Financial liabilities measured at fair value through profit or loss |                      |                      |
| Financial liability held for trading                                | \$ -                 | \$ -                 |
| Financial liabilities at amortised cost                             |                      |                      |
| Accounts payable                                                    | \$ 6,312,696         | \$ 6,280,682         |
| Other accounts payable                                              | 2,496,240            | 1,624,200            |
| Bonds payable (including current portion)                           | -                    | 3,759,867            |
| Lease liabilities (including current portion)                       | 10,992,022           | 6,676,243            |
| Long-term borrowings (including current portion)                    | 9,759,280            | 10,877,684           |
| Guarantee deposits received                                         | 42,466               | 42,176               |
|                                                                     | <u>\$ 29,602,704</u> | <u>\$ 29,260,852</u> |
| Financial liabilities for hedging (including current portion)       | <u>\$ 14,099,159</u> | <u>\$ 15,086,080</u> |

#### B. Financial risk management policies

- (a) The Company's activities expose it to a variety of financial risks: market risk (including foreign exchange risk, interest rate risk and price risk), credit risk and liquidity risk. The Company's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Company's financial position and financial performance.
- (b) Risk management is carried out by the Company's Finance Department under policies approved by the Board of Directors. The Company's Finance Department identifies, evaluates and hedges financial risks in close co-operation with the Company's Operating Department. The Board of Directors provides written principles for overall risk management, as well as written policies covering specific areas and matters, such as foreign exchange risk, interest rate risk, credit risk, use of derivative financial instruments and non-derivative financial instruments, and investment of excess liquidity.

#### C. Significant financial risks and degrees of financial risks

##### (a) Market risk

##### Foreign exchange risk

- i. The Company operates internationally and is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to the USD. Foreign exchange risk arises from future commercial transactions, recognised assets and liabilities and net investment in foreign operations.
- ii. The Company's management has set up a policy to require group companies to manage their foreign exchange risk against their functional currency. The group companies are required to hedge their entire foreign exchange risk exposure with the Company's Finance Department. To manage their foreign exchange risk arising from future commercial transactions and recognised assets and liabilities, entities in the Company use forward

foreign exchange contracts, transacted with Company's Finance Department. Foreign exchange risk arises when future commercial transactions or recognised assets or liabilities are denominated in a foreign currency that is not the entity's functional currency.

- iii. The Company's businesses involve some non-functional currency operations (the Company's functional currency: NTD). The information on assets and liabilities denominated in foreign currencies whose values would be materially affected by the exchange rate fluctuations is as follows:

| December 31, 2024                       |                                                 |               |                     |
|-----------------------------------------|-------------------------------------------------|---------------|---------------------|
|                                         | Foreign<br>currency<br>amount<br>(In Thousands) | Exchange rate | Book value<br>(NTD) |
| (Foreign currency: functional currency) |                                                 |               |                     |
| <u>Financial assets</u>                 |                                                 |               |                     |
| <u>Monetary items</u>                   |                                                 |               |                     |
| USD:NTD                                 | \$ 939,026                                      | 32.6850       | \$ 30,692,065       |
| EUR:NTD                                 | 5,086                                           | 34.0169       | 173,010             |
| <u>Financial liabilities</u>            |                                                 |               |                     |
| <u>Monetary items</u>                   |                                                 |               |                     |
| USD:NTD                                 | \$ 1,310,309                                    | 32.6850       | \$ 42,827,450       |
|                                         |                                                 |               |                     |
| December 31, 2023                       |                                                 |               |                     |
|                                         | Foreign<br>currency<br>amount<br>(In Thousands) | Exchange rate | Book value<br>(NTD) |
| (Foreign currency: functional currency) |                                                 |               |                     |
| <u>Financial assets</u>                 |                                                 |               |                     |
| <u>Monetary items</u>                   |                                                 |               |                     |
| USD:NTD                                 | \$ 1,351,108                                    | 30.6500       | \$ 41,411,460       |
| JYP:NTD                                 | 601,648                                         | 0.2165        | 130,234             |
| <u>Financial liabilities</u>            |                                                 |               |                     |
| <u>Monetary items</u>                   |                                                 |               |                     |
| USD:NTD                                 | \$ 1,357,642                                    | 30.6500       | \$ 41,611,727       |
| INR:NTD                                 | 475,398                                         | 0.3684        | 175,153             |

- iv. The total net exchange gain, including realised and unrealised arising from significant foreign exchange variation on the monetary items held by the Company for the years ended December 31, 2024 and 2023 amounted to \$6,599,192 and \$2,465,744 respectively.
- v. Analysis of foreign currency market risk arising from significant foreign exchange variation:

| Year ended December 31, 2024            |                     |                          |                                      |
|-----------------------------------------|---------------------|--------------------------|--------------------------------------|
| Sensitivity analysis                    |                     |                          |                                      |
|                                         | Degree of variation | Effect on profit or loss | Effect on other comprehensive income |
| (Foreign currency: functional currency) |                     |                          |                                      |
| <u>Financial assets</u>                 |                     |                          |                                      |
| <u>Monetary items</u>                   |                     |                          |                                      |
| USD:NTD                                 | 1%                  | \$ 306,921               | \$ -                                 |
| EUR:NTD                                 | 1%                  | 1,730                    | -                                    |
| <u>Financial liabilities</u>            |                     |                          |                                      |
| <u>Monetary items</u>                   |                     |                          |                                      |
| USD:NTD                                 | 1%                  | \$ 287,283               | \$ 140,992                           |

| Year ended December 31, 2023            |                     |                          |                                      |
|-----------------------------------------|---------------------|--------------------------|--------------------------------------|
| Sensitivity analysis                    |                     |                          |                                      |
|                                         | Degree of variation | Effect on profit or loss | Effect on other comprehensive income |
| (Foreign currency: functional currency) |                     |                          |                                      |
| <u>Financial assets</u>                 |                     |                          |                                      |
| <u>Monetary items</u>                   |                     |                          |                                      |
| USD:NTD                                 | 1%                  | \$ 368,847               | \$ 45,268                            |
| JYP:NTD                                 | 1%                  | 1,302                    | -                                    |
| <u>Financial liabilities</u>            |                     |                          |                                      |
| <u>Monetary items</u>                   |                     |                          |                                      |
| USD:NTD                                 | 1%                  | \$ 265,256               | \$ 150,861                           |
| INR:NTD                                 | 1%                  | 1,752                    | -                                    |

#### Price risk

- i. The Company is exposed to equity securities price risk because of investments held by the Company and classified on the balance sheet at fair value through other comprehensive income. The Company is not exposed to commodity price risk. To manage its price risk arising from investments in equity securities, the Company diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the Company.
- ii. The Company's investments in equity securities comprise domestic listed and unlisted stocks. The prices of equity securities would change due to the change of the future value of investee companies. If the prices of these equity securities had increased/decreased by 1% with all other variables held constant, equity would have increased/decreased by \$15,958 and \$14,140 for the years ended December 31, 2024 and 2023, respectively, as a result of other comprehensive income on equity investment classified as at fair value through other comprehensive income.

#### Cash flow and fair value interest rate risk

- i. The Company's interest rate risk arises from long-term borrowings. Borrowings issued at variable rates expose the Company to cash flow interest rate risk which is partially offset by cash and cash equivalents held at variable rates. Borrowings issued at fixed rates expose the Company to fair value interest rate risk. During the years ended December 31, 2024 and 2023, the Company's borrowings at variable rate were denominated in the NTD and USD.
- ii. At December 31, 2024 and 2023, if interest rates on borrowings had been 1% higher/lower with all other variables held constant, post-tax profit for the years ended December 31, 2024 and 2023 would have been \$78,435 and \$87,449 lower/higher, respectively, mainly as a result of higher/lower interest expense on floating rate borrowings.

#### (b) Credit risk

- i. Credit risk refers to the risk of financial loss to the Company arising from default by the clients or counterparties of financial instruments on the contract obligations. The main factor is that counterparties could not repay in full the notes receivables, accounts receivable, contract assets and financial assets at amortized cost based on the agreed terms.
- ii. The Company manages their credit risk taking into consideration the entire group's concern. According to the Company's credit policy, each local entity in the Company is responsible for managing and analysing the credit risk for each of their clients before standard payment and delivery terms and conditions are offered. Internal risk control assesses the credit quality of the customers, taking into account their financial position, past experience and other factors.
- iii. For banks and financial institutions, only independently rated parties with good credit rating are accepted.
- iv. The Company adopts following assumptions under IFRS 9 to assess whether there has been a significant increase in credit risk on that instrument since initial recognition:  
If the contract payments were past due over 30 days based on the terms, there has been a significant increase in credit risk on that instrument since initial recognition.
- v. The default occurs when the contract payments are past due over 30 days.
- vi. The following indicators are used to determine whether the credit impairment of debt instruments has occurred:
  - (i) It becomes probable that the issuer will enter bankruptcy or other financial reorganisation due to their financial difficulties;
  - (ii) The disappearance of an active market for that financial asset because of financial difficulties;
  - (iii) Default or delinquency in interest or principal repayments;
  - (iv) Adverse changes in national or regional economic conditions that are expected to cause a default.

- vii. The Company classifies customer's accounts receivable and contract assets in accordance with geographic area. The Company applies the modified approach based on the loss rate methodology to estimate expected credit loss.
- viii. The Company wrote-off the financial assets, which cannot be reasonably expected to be recovered, after initiating recourse procedures. However, the Company will continue executing the recourse procedures to secure their rights. As of December 31, 2024 and 2023, the Company has no written-off financial assets that are still under recourse procedures.
- ix. The Company used the forecastability to adjust historical and timely information to assess the default possibility of notes receivable, accounts receivable (including related parties), contract assets and overdue receivables. On December 31, 2024 and 2023, the loss rate methodology is as follows:

| Notes receivable                                   |                         |                           |                       |
|----------------------------------------------------|-------------------------|---------------------------|-----------------------|
|                                                    | <u>Total book value</u> | <u>Expected loss rate</u> | <u>Loss allowance</u> |
| <u>At December 31, 2024</u>                        |                         |                           |                       |
| Not past due                                       | \$ <u>11,419</u>        | 0%                        | \$ <u>-</u>           |
| Accounts receivable<br>(including related parties) |                         |                           |                       |
|                                                    | <u>Total book value</u> | <u>Expected loss rate</u> | <u>Loss allowance</u> |
| <u>At December 31, 2024</u>                        |                         |                           |                       |
| Not past due                                       | \$ 4,414,257            | 0%                        | \$ -                  |
| Up to 30 days                                      | 719,138                 | 0.01%                     | 72                    |
| 31 to 180 days                                     | <u>22,471</u>           | 0.015%                    | <u>3</u>              |
|                                                    | \$ <u>5,155,866</u>     |                           | \$ <u>75</u>          |
| Contract assets                                    |                         |                           |                       |
|                                                    | <u>Total book value</u> | <u>Expected loss rate</u> | <u>Loss allowance</u> |
| <u>At December 31, 2024</u>                        |                         |                           |                       |
| Not past due                                       | \$ <u>287,716</u>       | 0%                        | \$ <u>-</u>           |

|                             | Notes receivable<br>Total book value               | Expected loss rate | Loss allowance |
|-----------------------------|----------------------------------------------------|--------------------|----------------|
| <u>At December 31, 2023</u> |                                                    |                    |                |
| Not past due                | <u>\$ 4,010</u>                                    | 0%                 | <u>\$ -</u>    |
|                             | Accounts receivable<br>(including related parties) |                    |                |
|                             | Total book value                                   | Expected loss rate | Loss allowance |
| <u>At December 31, 2023</u> |                                                    |                    |                |
| Not past due                | \$ 3,925,145                                       | 0%                 | \$ -           |
| Up to 30 days               | 348,760                                            | 0.01%              | 35             |
| 31 to 180 days              | <u>1,029</u>                                       | 0.015%~0.03%       | <u>-</u>       |
|                             | <u>\$ 4,274,934</u>                                |                    | <u>\$ 35</u>   |
|                             | Contract assets                                    |                    |                |
|                             | Total book value                                   | Expected loss rate | Loss allowance |
| <u>At December 31, 2023</u> |                                                    |                    |                |
| Not past due                | <u>\$ 256,652</u>                                  | 0%                 | <u>\$ -</u>    |

- x. Movements in relation to the Company applying the modified approach to provide loss allowance for notes receivables, accounts receivable (including related parties), contract assets and overdue receivables are as follows:

|                             | 2024                |                        |                    |
|-----------------------------|---------------------|------------------------|--------------------|
|                             | Notes<br>receivable | Accounts<br>receivable | Contract<br>assets |
| At January 1                | \$ -                | \$ 35                  | \$ -               |
| Reversal of impairment loss | -                   | 40                     | -                  |
| At December 31              | <u>\$ -</u>         | <u>\$ 75</u>           | <u>\$ -</u>        |
|                             | 2023                |                        |                    |
|                             | Notes<br>receivable | Accounts<br>receivable | Contract<br>assets |
| At January 1                | \$ -                | \$ 68                  | \$ -               |
| Reversal of impairment loss | -                   | (33)                   | -                  |
| At December 31              | <u>\$ -</u>         | <u>\$ 35</u>           | <u>\$ -</u>        |

(c) Liquidity risk

- i. Cash flow forecasting is performed in the operating entities of the Company and aggregated by Company's Finance Department. Company's Finance Department monitors rolling forecasts of the Company's liquidity requirements to ensure it has sufficient cash to meet operational needs.

- ii. The table below analyses the Company's non-derivative financial liabilities and net-settled or gross-settled derivative financial liabilities into relevant maturity groupings based on the remaining period at the balance sheet date to the contractual maturity date for non-derivative financial liabilities.

Non-derivative financial liabilities:

| December 31, 2024                                                               | Less than 3 months | Between 3 months and 1 year | Between 1 and 2 years | Between 2 and 5 years | Over 5 years | Total       |
|---------------------------------------------------------------------------------|--------------------|-----------------------------|-----------------------|-----------------------|--------------|-------------|
| Accounts payable                                                                | \$5,325,335        | \$ 365,369                  | \$ -                  | \$ -                  | \$ -         | \$5,690,704 |
| Accounts payable - related parties                                              | 621,992            | -                           | -                     | -                     | -            | 621,992     |
| Other payables                                                                  | 2,466,804          | 4,891                       | -                     | -                     | -            | 2,471,695   |
| Other payables - related parties                                                | 24,545             | -                           | -                     | -                     | -            | 24,545      |
| Long-term loans (including current portion)                                     | 386,628            | 1,124,389                   | 1,553,378             | 6,141,823             | 1,237,979    | 10,444,197  |
| Lease payable and financial liabilities for hedging (including current portion) | 702,670            | 2,184,326                   | 5,971,892             | 4,922,676             | 13,801,205   | 27,582,769  |

Non-derivative financial liabilities:

| December 31, 2023                                                               | Less than 3 months | Between 3 months and 1 year | Between 1 and 2 years | Between 2 and 5 years | Over 5 years | Total       |
|---------------------------------------------------------------------------------|--------------------|-----------------------------|-----------------------|-----------------------|--------------|-------------|
| Accounts payable                                                                | \$5,286,444        | \$ 430,650                  | \$ -                  | \$ -                  | \$ -         | \$5,717,094 |
| Accounts payable - related parties                                              | 563,588            | -                           | -                     | -                     | -            | 563,588     |
| Other payables                                                                  | 1,590,420          | 4,587                       | -                     | -                     | -            | 1,595,007   |
| Other payables - related parties                                                | 29,193             | -                           | -                     | -                     | -            | 29,193      |
| Bonds payable                                                                   | -                  | 3,759,867                   | -                     | -                     | -            | 3,759,867   |
| Long-term loans (including current portion)                                     | 387,352            | 992,280                     | 1,494,887             | 6,005,377             | 2,877,304    | 11,757,200  |
| Lease payable and financial liabilities for hedging (including current portion) | 694,618            | 1,948,684                   | 2,467,328             | 7,981,041             | 10,754,691   | 23,846,362  |

- iii. The Company does not expect the timing of occurrence of the cash flows estimated through the maturity date analysis will be significantly earlier, nor expect the actual cash flow amount will be significantly different.

(3) Fair value estimation

A. The different levels that the inputs to valuation techniques are used to measure fair value of financial and non-financial instruments have been defined as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date. A market is regarded as active where a market in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis. The fair value of the Company's investment in listed stocks, beneficiary certificates and derivative instruments with quoted market prices is included in Level.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Unobservable inputs for the asset or liability.

B. Fair value information of investment property at cost is provided in Note 6(11).

C. Financial instruments not measured at fair value

(a) Except for those listed in the table below, the carrying amounts of cash and cash equivalents, notes receivable, accounts receivable, other receivables, financial assets measured at amortized cost, financial liabilities for hedging, accounts payable, other payables and lease liabilities are approximate to their fair values.

| December 31, 2024                           |                      |                       |                       |
|---------------------------------------------|----------------------|-----------------------|-----------------------|
|                                             | Book value           | Fair value<br>Level 2 | Fair value<br>Level 3 |
| Financial liabilities:                      |                      |                       |                       |
| Long-term loans (including current portion) | \$ 9,759,280         | \$ -                  | \$ 10,444,197         |
| December 31, 2023                           |                      |                       |                       |
|                                             | Book value           | Fair value<br>Level 2 | Fair value<br>Level 3 |
| Financial liabilities:                      |                      |                       |                       |
| Bonds payable (including current portion)   | \$ 3,759,867         | \$ 3,759,867          | \$ -                  |
| Long-term loans (including current portion) | 10,877,684           | -                     | 11,757,200            |
|                                             | <u>\$ 14,637,551</u> | <u>\$ 3,759,867</u>   | <u>\$ 11,757,200</u>  |

D. The related information of financial instruments measured at fair value by level on the basis of the nature, characteristics and risks of the assets and liabilities are as follows:

(a) The related information of natures of the assets and liabilities is as follows:

| December 31, 2024                             | <u>Level 1</u>      | <u>Level 2</u>  | <u>Level 3</u>    | <u>Total</u>        |
|-----------------------------------------------|---------------------|-----------------|-------------------|---------------------|
| <b>Assets:</b>                                |                     |                 |                   |                     |
| <u>Recurring fair value measurements</u>      |                     |                 |                   |                     |
| <u>financial assets at fair value through</u> |                     |                 |                   |                     |
| <u>profit or loss</u>                         |                     |                 |                   |                     |
| Financial assets at fair value                |                     |                 |                   |                     |
| through other comprehensive                   |                     |                 |                   |                     |
| income                                        | <u>\$ 1,271,496</u> | <u>\$ -</u>     | <u>\$ 336,563</u> | <u>\$ 1,608,059</u> |
| December 31, 2023                             | <u>Level 1</u>      | <u>Level 2</u>  | <u>Level 3</u>    | <u>Total</u>        |
| <b>Assets:</b>                                |                     |                 |                   |                     |
| <u>Recurring fair value measurements</u>      |                     |                 |                   |                     |
| <u>financial assets at fair value through</u> |                     |                 |                   |                     |
| <u>profit or loss</u>                         |                     |                 |                   |                     |
| Derivative instruments                        | \$ -                | \$ 9,252        | \$ -              | \$ 9,252            |
| Financial assets at fair value                |                     |                 |                   |                     |
| through other comprehensive                   |                     |                 |                   |                     |
| income                                        | <u>1,149,422</u>    | <u>-</u>        | <u>275,870</u>    | <u>1,425,292</u>    |
|                                               | <u>\$ 1,149,422</u> | <u>\$ 9,252</u> | <u>\$ 275,870</u> | <u>\$ 1,434,544</u> |

(b) The methods and assumptions the Company used to measure fair value are as follows:

i. The instruments the Company used market quoted prices as their fair values (that is, Level 1) are listed below by characteristics:

|                     | <u>Listed shares</u> |
|---------------------|----------------------|
| Market quoted price | Closing price        |

- ii. Except for financial instruments with active markets, the fair value of other financial instruments is measured by using valuation techniques or by reference to counterparty quotes. The fair value of financial instruments measured by using valuation techniques can be referred to current fair value of instruments with similar terms and characteristics in substance, discounted cash flow method or other valuation methods, including calculated by applying model using market information available at the parent company only balance sheet date (i.e. yield curves on the Taipei Exchange, average commercial paper interest rates quoted from Reuters).
- iii. When assessing non-standard and low-complexity financial instruments, the Company adopts valuation technique that is widely used by market participants. The inputs used in the valuation method to measure these financial instruments are normally observable in the market.
- iv. The valuation of derivative financial instruments is based on valuation model widely accepted by market participants, such as present value techniques and option pricing models.

Forward exchange contracts are usually valued based on the current forward exchange rate. Structured interest derivative instruments are measured by using appropriate option pricing models (i.e. Black-Scholes model) or other valuation methods, such as Monte Carlo simulation.

- v. The output of valuation model is an estimated value and the valuation technique may not be able to capture all relevant factors of the Company's financial and non-financial instruments. Therefore, the estimated value derived using valuation model is adjusted accordingly with additional inputs, for example, model risk or liquidity risk and etc. In accordance with the Company's management policies and relevant control procedures relating to the valuation models used for fair value measurement, management believes adjustment to valuation is necessary in order to reasonably represent the fair value of financial and non-financial instruments at the parent company only balance sheet. The inputs and pricing information used during valuation are carefully assessed and adjusted based on current market conditions.
- vi. The Company takes into account adjustments for credit risks to measure the fair value of financial and non-financial instruments to reflect credit risk of the counterparty and the Company's credit quality.

E. For the years ended December 31, 2024 and 2023, there was no transfer between Level 1 and Level 2.

F. The following chart is the movement of Level 3 for the years ended December 31, 2024 and 2023:

|                                                                  | 2024              | 2023              |
|------------------------------------------------------------------|-------------------|-------------------|
| At January 1                                                     | \$ 275,870        | \$ 183,113        |
| Gains and losses recognised in other comprehensive income (Note) | 64,418            | 94,294            |
| Proceeds from capital reduction in the year                      | ( 3,725)          | ( 1,537)          |
| At December 31                                                   | <u>\$ 336,563</u> | <u>\$ 275,870</u> |

Note: Recorded as unrealised valuation gain or loss on valuation of investments in equity instruments measured at fair value through other comprehensive income.

G. For the years ended December 31, 2024 and 2023, there was no transfer into or out from Level 3.

H. The Company is in charge of valuation procedures for fair value measurements being categorised within Level 3, which is to verify independent fair value of financial instruments. Such assessment is to ensure the valuation results are reasonable by applying independent information to make results close to current market conditions, confirming the resource of information is independent, reliable and in line with other resources and represented as the exercisable price, and frequently calibrating valuation model, performing back-testing, updating inputs used to the valuation model and making any other necessary adjustments to the fair value.

I. The following is the qualitative information of significant unobservable inputs and sensitivity analysis of changes in significant unobservable inputs to valuation model used in Level 3 fair value measurement:

|                                                             | Fair value at<br>December<br>31, 2024 | Valuation<br>technique            | Significant<br>unobservable<br>input     | Range<br>(weighted<br>average) | Relationship of inputs<br>to fair value                                                                                |
|-------------------------------------------------------------|---------------------------------------|-----------------------------------|------------------------------------------|--------------------------------|------------------------------------------------------------------------------------------------------------------------|
| Non-derivative equity<br>instrument:                        |                                       |                                   |                                          |                                |                                                                                                                        |
| Unlisted shares                                             | \$ 333,516                            | Market<br>comparable<br>companies | Price to<br>earnings ratio<br>multiple   | 30.39~54.01                    | The higher the multiple<br>and control premium,<br>the higher the fair value                                           |
|                                                             |                                       |                                   | Price to book<br>ratio multiple          | 1.73~4.93                      | The higher the multiple<br>and control premium,<br>the higher the fair value                                           |
|                                                             |                                       |                                   | Discount for<br>lack of<br>marketability | 20%~<br>30%                    | The higher the<br>weighted average cost<br>of capital and discount<br>for lack of control, the<br>lower the fair value |
| Venture capital shares<br>Private equity fund<br>investment | 3,047                                 | Net asset<br>value                | Not<br>applicable                        |                                | Not applicable                                                                                                         |

|                                   | Fair value at<br>December<br>31, 2023 | Valuation<br>technique      | Significant<br>unobservable<br>input | Range<br>(weighted<br>average) | Relationship of inputs<br>to fair value                                                                    |
|-----------------------------------|---------------------------------------|-----------------------------|--------------------------------------|--------------------------------|------------------------------------------------------------------------------------------------------------|
| Non-derivative equity instrument: |                                       |                             |                                      |                                |                                                                                                            |
| Unlisted shares                   | \$ 269,098                            | Market comparable companies | Price to earnings ratio multiple     | 18.37~34.78                    | The higher the multiple and control premium, the higher the fair value                                     |
|                                   |                                       |                             | Price to book ratio multiple         | 1.50~3.97                      | The higher the multiple and control premium, the higher the fair value                                     |
|                                   |                                       |                             | Discount for lack of marketability   | 20%~30%                        | The higher the weighted average cost of capital and discount for lack of control, the lower the fair value |
| Venture capital shares            |                                       |                             |                                      |                                |                                                                                                            |
| Private equity fund investment    | 6,772                                 | Net asset value             | Not applicable                       |                                | Not applicable                                                                                             |

J. The Company has carefully assessed the valuation models and assumptions used to measure fair value. However, use of different valuation models or assumptions may result in different measurement. The following is the effect of profit or loss or of other comprehensive income from financial assets categorised within Level 3 if the inputs used to valuation models have changed:

|                   |                                                                                  | December 31, 2024            |                     |                                          |                     |          |
|-------------------|----------------------------------------------------------------------------------|------------------------------|---------------------|------------------------------------------|---------------------|----------|
|                   |                                                                                  | Recognised in profit or loss |                     | Recognised in other comprehensive income |                     |          |
|                   |                                                                                  | Favourable change            | Unfavourable change | Favourable change                        | Unfavourable change |          |
| Financial assets  | Input                                                                            | Change                       |                     |                                          |                     |          |
| Equity instrument | Price to earnings ratio/ price to book ratio/ discount for lack of marketability | ±1%                          | \$ -                | \$ -                                     | \$ 3,335            | \$ 3,335 |

|                   |                                                                                  |        | December 31, 2023               |                        |                                             |                        |
|-------------------|----------------------------------------------------------------------------------|--------|---------------------------------|------------------------|---------------------------------------------|------------------------|
|                   |                                                                                  |        | Recognised in profit<br>or loss |                        | Recognised in other<br>comprehensive income |                        |
|                   |                                                                                  |        | Favourable<br>change            | Unfavourable<br>change | Favourable<br>change                        | Unfavourable<br>change |
|                   | Input                                                                            | Change |                                 |                        |                                             |                        |
| Financial assets  |                                                                                  |        |                                 |                        |                                             |                        |
| Equity instrument | Price to earnings ratio/ price to book ratio/ discount for lack of marketability | ±1%    | \$ -                            | \$ -                   | \$ 2,691                                    | \$ 2,691               |

### 13. SUPPLEMENTARY DISCLOSURES

#### (1) Significant transactions information

- A. Loans to others: Please refer to table 1.
- B. Provision of endorsements and guarantees to others: Please refer to table 2.
- C. Holding of marketable securities at the end of the period (not including subsidiaries, associates and joint ventures): Please refer to table 3.
- D. Acquisition or sale of the same security with the accumulated cost exceeding \$300 million or 20% of the Company's paid-in capital: Please refer to table 4.
- E. Acquisition of real estate reaching \$300 million or 20% of paid-in capital or more: Please refer to table 5.
- F. Disposal of real estate reaching \$300 million or 20% of paid-in capital or more: None.
- G. Purchases or sales of goods from or to related parties reaching \$100 million or 20% of paid-in capital or more: Please refer to table 6.
- H. Receivables from related parties reaching \$100 million or 20% of paid-in capital or more: Please refer to table 7.
- I. Trading in derivative instruments undertaken during the reporting periods: None.
- J. Significant inter-company transactions during the reporting periods: Please refer to table 8.

#### (2) Information on investees (not including investees in Mainland China)

Names, locations and other information of investee companies (not including investees in Mainland China) : Please refer to table 9.

#### (3) Information on investments in Mainland China

- A. Basic information: Please refer to table 10.
- B. Significant transactions, either directly or indirectly through a third area, with investee companies in the Mainland Area: None.

#### (4) Information of major shareholder

Information of major shareholder: Please refer to table 11.

### 14. SEGMENT INFORMATION

None.

EVERGREEN MARINE CORPORATION (TAIWAN) LTD.  
STATEMENT OF CASH AND CASH EQUIVALENTS  
DECEMBER 31, 2024

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

| Item                    | Description               | Amount   |                      |
|-------------------------|---------------------------|----------|----------------------|
|                         |                           | Subtotal | Total                |
| Cash                    |                           |          | \$ 64,690            |
|                         | Cash on hand              | \$ 149   |                      |
|                         | Petty cash                |          |                      |
|                         | TWD                       | 18,139   |                      |
|                         | USD                       | 45,722   |                      |
|                         | Add : Unrealised gains    | 680      |                      |
| Cash in banks           |                           |          |                      |
| Checking accounts       |                           |          | 8,479                |
| NTD demand deposits     |                           |          | 11,029,955           |
| Foreign demand deposits |                           |          | 3,117,860            |
|                         | EUR                       | 5,086    | 172,582              |
|                         | INR                       | 106      | 41                   |
|                         | JPY                       | 196,157  | 40,789               |
|                         | SGD                       | 8        | 185                  |
|                         | USD                       | 88,839   | 2,892,827            |
|                         | VND                       | 10,231   | 13                   |
|                         | IDR                       | 6,700    | 14                   |
|                         | Add : Unrealised gains    | 11,410   |                      |
| NTD time deposits       | Interest rate:1.53%~1.78% |          | 60,480,000           |
| Foreign time deposits   | Interest rate:4.73%~5.25% |          | 5,798,840            |
|                         | USD                       | 177,416  | 5,694,787            |
|                         | Add : Unrealised gains    | 104,053  |                      |
|                         |                           |          | <u>\$ 80,499,824</u> |

EVERGREEN MARINE CORPORATION (TAIWAN) LTD.

STATEMENT OF ACCOUNTS RECEIVABLE

DECEMBER 31, 2024

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

| <u>Client Name</u>  | <u>Description</u>                | <u>Amount</u>       | <u>Footnote</u>                                                                                                                                                                                                                                                                          |
|---------------------|-----------------------------------|---------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Non-related parties |                                   |                     |                                                                                                                                                                                                                                                                                          |
|                     | CMA CGM S.A.                      | \$ 406,982          | 1) Foreign freight are translated into the functional currency at the dates of the transactions and retranslated at the exchange rates prevailing at the balance sheet date. Exchange differences arising upon retranslation at the balance sheet date are recognised in profit or loss. |
|                     | COSCO Container Lines Co.,Ltd.    | 381,140             |                                                                                                                                                                                                                                                                                          |
|                     |                                   | -                   |                                                                                                                                                                                                                                                                                          |
|                     | Others                            | 3,825,691           | 2) The amount of individual client included in others does not exceed 5% of the account balance.                                                                                                                                                                                         |
|                     | Less : Allowance for bad debts    | ( 75)               |                                                                                                                                                                                                                                                                                          |
|                     |                                   | <u>4,613,738</u>    |                                                                                                                                                                                                                                                                                          |
| Related parties     |                                   |                     |                                                                                                                                                                                                                                                                                          |
|                     | Evergreen Marine (Asia) Pte. Ltd. | 423,502             | 3) The amount of individual client included in others does not exceed 5% of the account balance.                                                                                                                                                                                         |
|                     | Evergreen Marine (Hong Kong) Ltd. | 64,974              |                                                                                                                                                                                                                                                                                          |
|                     | Others                            | 53,577              |                                                                                                                                                                                                                                                                                          |
|                     |                                   | <u>542,053</u>      |                                                                                                                                                                                                                                                                                          |
|                     |                                   | <u>\$ 5,155,791</u> |                                                                                                                                                                                                                                                                                          |

EVERGREEN MARINE CORPORATION (TAIWAN) LTD.  
STATEMENT OF OTHER RECEIVABLES  
DECEMBER 31, 2024

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

| Item                              | Description     | Amount     | Footnote                                                                                      |
|-----------------------------------|-----------------|------------|-----------------------------------------------------------------------------------------------|
| Non-related parties               |                 |            |                                                                                               |
| Accrued interest                  | Interest income | \$ 86,844  | The amount of individual client included in others does not exceed 5% of the account balance. |
| Tax refund receivable             |                 | 31,306     |                                                                                               |
| Others                            |                 | 76,040     |                                                                                               |
|                                   |                 | 194,190    |                                                                                               |
| Related parties                   |                 |            |                                                                                               |
| Greencompass Marine S.A.          |                 | 14,258     | The amount of individual client included in others does not exceed 5% of the account balance. |
| Evergreen Marine (Asia) Pte. Ltd. |                 | 10,353     |                                                                                               |
| Evergreen Marine (Hong Kong) Ltd. |                 | 6,176      |                                                                                               |
| Others                            |                 | 4,163      |                                                                                               |
|                                   |                 | 34,950     |                                                                                               |
|                                   |                 | \$ 229,140 |                                                                                               |

EVERGREEN MARINE CORPORATION (TAIWAN) LTD.

STATEMENT OF SHIP FUEL

DECEMBER 31, 2024

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

| <u>Item</u>     | <u>Description</u> | <u>Cost</u><br><u>(in thousands)</u> | <u>Net Realisable</u><br><u>Value</u> | <u>Footnote</u>                                                                                                                   |
|-----------------|--------------------|--------------------------------------|---------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|
| Fuel            | GREE               | USD 4,350                            | \$ 142,188                            | 1)Fuel inventories of each ship are recorded at cost and retranslated at the exchange rates prevailing at the balance sheet date. |
|                 | LIVN               | USD 3,144                            | 102,769                               |                                                                                                                                   |
|                 | ARMS               | USD 2,106                            | 68,831                                |                                                                                                                                   |
|                 | LOYL               | USD 2,000                            | 65,380                                |                                                                                                                                   |
|                 | ARTX               | USD 1,898                            | 62,036                                |                                                                                                                                   |
|                 | LRIC               | USD 1,842                            | 60,199                                |                                                                                                                                   |
|                 | LBRA               | USD 1,829                            | 59,767                                |                                                                                                                                   |
|                 | Others             | USD 13,931                           | 455,348                               | 2)The amount of individual client included in others does not exceed 5% of the account balance.                                   |
| Lubricating oil | Others             | <u>USD 4,777</u>                     | <u>156,122</u>                        |                                                                                                                                   |
|                 |                    | <u>USD 35,877</u>                    | <u>\$ 1,172,640</u>                   |                                                                                                                                   |

(blank part below)

EVERGREEN MARINE CORPORATION (TAIWAN) LTD.

STATEMENT OF OTHER CURRENT ASSETS

DECEMBER 31, 2024

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

| <u>Item</u>          | <u>Description</u>                         | <u>Amount</u>       | <u>Footnote</u>                                                                                                                                                                                                                                                                          |
|----------------------|--------------------------------------------|---------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Agency accounts      |                                            |                     | 1) Agency accounts are translated into the functional currency at the dates of the transactions and retranslated at the exchange rates prevailing at the balance sheet date. Exchange differences arising upon retranslation at the balance sheet date are recognised in profit or loss. |
|                      | Evergreen Shipping Agency (Colombia) S.A.S | \$ 28,209           |                                                                                                                                                                                                                                                                                          |
|                      | Others                                     | 392,056             | 2) The amount of individual client included in others does not exceed 5% of the account balance.                                                                                                                                                                                         |
|                      |                                            | <u>420,265</u>      |                                                                                                                                                                                                                                                                                          |
| Shipowner's accounts |                                            |                     |                                                                                                                                                                                                                                                                                          |
|                      | Evergreen Marine (UK) Ltd.                 | 17,406              |                                                                                                                                                                                                                                                                                          |
|                      | Evergreen Marine (Singapore) Pte. Ltd.     | 13,779              |                                                                                                                                                                                                                                                                                          |
|                      | Greencompass Marine S.A.                   | 6,325               |                                                                                                                                                                                                                                                                                          |
|                      | Evergreen International S.A.               | 5,449               |                                                                                                                                                                                                                                                                                          |
|                      | Gaining Enterprise S.A.                    | <u>3,390</u>        |                                                                                                                                                                                                                                                                                          |
|                      |                                            | 46,349              |                                                                                                                                                                                                                                                                                          |
| Others               | Temporary payments for others              | 1,000,019           |                                                                                                                                                                                                                                                                                          |
|                      | European Union Allowance, EU/              | <u>220,110</u>      |                                                                                                                                                                                                                                                                                          |
|                      |                                            | <u>\$ 1,686,743</u> |                                                                                                                                                                                                                                                                                          |

EVERGREEN MARINE CORPORATION (TAIWAN) LTD.  
STATEMENT OF CHANGES IN INVESTMENT ACCOUNTED FOR USING EQUITY METHOD  
FOR THE YEAR ENDED DECEMBER 31, 2024  
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

| Investees                                                 | Balance at<br>January 1, 2024 |                       | Additions in<br>Investment |                       | Decrease in<br>Investment |                      | Balance at<br>December 31, 2024 |           |                       | Market Value or<br>Net Assets Value |                 | Collateral | Footnote |
|-----------------------------------------------------------|-------------------------------|-----------------------|----------------------------|-----------------------|---------------------------|----------------------|---------------------------------|-----------|-----------------------|-------------------------------------|-----------------|------------|----------|
|                                                           | Number of<br>shares           | Amount                | Number<br>of<br>shares     | Amount                | Number of<br>shares       | Amount               | Number of<br>shares             | Ownership | Amount                | Price<br>(NTD)                      | Total<br>Amount |            |          |
| Peony Investment S.A.                                     | 4,765                         | \$ 79,671,831         | -                          | \$ 10,567,093         | 4,750                     | \$ 16,243,407        | 15                              | 100.00    | \$ 73,995,517         | \$ -                                | \$74,425,988    | No         |          |
| Everport Terminal Services Inc.                           | 1                             | 4,193,939             | -                          | 861,435               | -                         | -                    | 1                               | 94.43     | 5,055,374             | -                                   | 5,055,374       | "          |          |
| Taiwan Terminal Services Co., Ltd.                        | 7,700                         | 132,596               | -                          | 24,463                | -                         | 30,800               | 7,700                           | 77.00     | 126,259               | -                                   | 126,259         | "          |          |
| Charng Yang Development Co.,Ltd                           | 73,178                        | 1,021,794             | -                          | 78,987                | -                         | 80,495               | 73,178                          | 50.00     | 1,020,286             | -                                   | 1,253,752       | "          |          |
| Evergreen International Storage and Transport Corporation | 430,692                       | 12,665,469            | -                          | 2,089,831             | -                         | 473,761              | 430,692                         | 40.36     | 14,281,539            | 31.25                               | 13,459,131      | "          |          |
| Evergreen Security Corporation                            | 12,622                        | 354,498               | -                          | 37,934                | -                         | 12,622               | 12,622                          | 62.25     | 379,810               | -                                   | 379,809         | "          |          |
| EVA Airways Corporation                                   | 401,139                       | 7,966,018             | -                          | 1,926,760             | -                         | 722,050              | 401,139                         | 7.43      | 9,170,728             | 44.35                               | 17,790,519      | "          |          |
| Evergreen Steel Corp.                                     | 79,248                        | 4,673,439             | -                          | 1,275,421             | -                         | 515,112              | 79,248                          | 19.00     | 5,433,748             | 89.20                               | 7,068,922       |            |          |
| Taipei Port Container Terminal Corporation                | 144,799                       | 1,900,883             | 30,361                     | 513,719               | -                         | -                    | 175,160                         | 33.68     | 2,414,602             | -                                   | 2,413,053       | "          |          |
| Ever Ecove Corporation                                    | 30,500                        | 466,480               | -                          | 44,689                | -                         | 30,500               | 30,500                          | 19.06     | 480,669               | -                                   | 480,669         | "          |          |
| VIP Greenport Joint Stock Company                         | 13,750                        | 336,181               | -                          | 112,836               | -                         | 141,746              | 13,750                          | 21.74     | 307,271               | -                                   | 307,271         | "          |          |
| Evergreen Marine (Hong Kong) Ltd.                         | 6,320                         | 54,875,985            | -                          | 9,360,968             | -                         | 52,906,819           | 6,320                           | 79.00     | 11,330,134            | -                                   | 11,330,134      | "          |          |
| Evergreen Shipping Agency (Israel) Ltd.                   | 1,062                         | 28,976                | -                          | 6,219                 | -                         | -                    | 1,062                           | 59.00     | 35,195                | -                                   | 35,195          | "          |          |
| Evergreen Marine (Asia) Pte. Ltd.                         | 50,000                        | <u>205,719,723</u>    | -                          | <u>137,847,268</u>    | -                         | <u>6,332,383</u>     | 50,000                          | 100.00    | <u>337,234,608</u>    |                                     | 337,234,608     | "          |          |
|                                                           |                               | <u>\$ 374,007,812</u> |                            | <u>\$ 164,747,623</u> |                           | <u>\$ 77,489,695</u> |                                 |           | <u>\$ 461,265,740</u> |                                     |                 |            |          |

EVERGREEN MARINE CORPORATION (TAIWAN) LTD.  
STATEMENT OF CHANGES IN SHIPS  
FOR THE YEAR ENDED DECEMBER 31, 2024  
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

| Item   | Balance at January 1, 2024 | Increased in this period | Transferred in this period | Decreased in this period | Balance at December 31, 2024 | Footnote |
|--------|----------------------------|--------------------------|----------------------------|--------------------------|------------------------------|----------|
| Ships: |                            |                          |                            |                          |                              |          |
| LOYL   | \$ 3,464,666               | \$ 62,712                | \$ 1,245                   | \$ -                     | \$ 3,528,623                 |          |
| LUCD   | 3,448,611                  | 49,284                   | -                          | -                        | 3,497,895                    |          |
| LOGC   | 3,433,428                  | -                        | -                          | -                        | 3,433,428                    |          |
| LIVN   | 3,515,645                  | -                        | -                          | -                        | 3,515,645                    |          |
| LBRA   | 3,474,616                  | -                        | -                          | -                        | 3,474,616                    |          |
| LUNR   | 3,610,302                  | 10,871                   | -                          | -                        | 3,621,173                    |          |
| LRIC   | 3,574,411                  | -                        | -                          | -                        | 3,574,411                    |          |
| PRMT   | 624,903                    | 3,131                    | -                          | -                        | 628,034                      |          |
| PRBT   | 550,234                    | 26,672                   | -                          | -                        | 576,906                      |          |
| PRSP   | 525,407                    | 16,551                   | -                          | -                        | 541,958                      |          |
| BLMY   | 1,304,468                  | -                        | -                          | -                        | 1,304,468                    |          |
| BLOM   | 1,293,327                  | -                        | -                          | -                        | 1,293,327                    |          |
| BEMY   | 1,291,662                  | -                        | -                          | -                        | 1,291,662                    |          |
| BASS   | 1,285,734                  | 664                      | -                          | -                        | 1,286,398                    |          |
| BEFT   | 1,287,740                  | -                        | -                          | -                        | 1,287,740                    |          |
| BORD   | 1,296,250                  | 27,796                   | -                          | -                        | 1,324,046                    |          |
| BEDY   | 1,280,167                  | -                        | -                          | -                        | 1,280,167                    |          |
| BENG   | 1,304,147                  | 8,441                    | -                          | -                        | 1,312,588                    |          |
| BLES   | 1,341,660                  | 24,381                   | -                          | -                        | 1,366,041                    |          |
| BLNK   | 1,315,528                  | 17,185                   | -                          | -                        | 1,332,713                    |          |
| CRTE   | 742,922                    | -                        | -                          | -                        | 742,922                      |          |
| COZY   | 740,842                    | -                        | -                          | -                        | 740,842                      |          |
| CONY   | 729,814                    | -                        | -                          | -                        | 729,814                      |          |
| CRER   | 731,602                    | -                        | -                          | -                        | 731,602                      |          |
| ARMS   | 4,379,362                  | -                        | -                          | -                        | 4,379,362                    |          |
| ARTX   | 4,547,447                  | -                        | -                          | -                        | 4,547,447                    |          |
|        | <u>\$ 51,094,895</u>       | <u>\$ 247,688</u>        | <u>\$ 1,245</u>            | <u>\$ -</u>              | <u>\$ 51,343,828</u>         |          |

EVERGREEN MARINE CORPORATION (TAIWAN) LTD.  
STATEMENT OF CHANGES IN SHIPS (Cont.)  
FOR THE YEAR ENDED DECEMBER 31, 2024  
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

| Item                     | Balance at January 1, 2024 | Increased in this period | Decreased in this period | Balance at December 31, 2024 | Footnote |
|--------------------------|----------------------------|--------------------------|--------------------------|------------------------------|----------|
| Accumulated depreciation |                            |                          |                          |                              |          |
| LOYL                     | \$ 1,285,840               | \$ 157,518               | \$ -                     | \$ 1,443,358                 |          |
| LUCD                     | 1,239,346                  | 159,735                  | -                        | 1,399,081                    |          |
| LOGC                     | 1,354,329                  | 163,424                  | -                        | 1,517,753                    |          |
| LIVN                     | 1,348,621                  | 166,902                  | -                        | 1,515,523                    |          |
| LBRA                     | 1,449,280                  | 161,209                  | -                        | 1,610,489                    |          |
| LUNR                     | 1,157,679                  | 153,825                  | -                        | 1,311,504                    |          |
| LRIC                     | 1,171,417                  | 142,563                  | -                        | 1,313,980                    |          |
| PRMT                     | 588,715                    | 16,529                   | -                        | 605,244                      |          |
| PRBT                     | 538,094                    | 8,971                    | -                        | 547,065                      |          |
| PRSP                     | 511,993                    | 5,872                    | -                        | 517,865                      |          |
| BLMY                     | 323,187                    | 66,640                   | -                        | 389,827                      |          |
| BLOM                     | 272,968                    | 62,896                   | -                        | 335,864                      |          |
| BEMY                     | 283,312                    | 62,782                   | -                        | 346,094                      |          |
| BASS                     | 295,973                    | 64,321                   | -                        | 360,294                      |          |
| BEFT                     | 284,259                    | 60,499                   | -                        | 344,758                      |          |
| BORD                     | 259,020                    | 68,603                   | -                        | 327,623                      |          |
| BEDY                     | 286,126                    | 63,924                   | -                        | 350,050                      |          |
| BENG                     | 272,858                    | 63,095                   | -                        | 335,953                      |          |
| BLES                     | 276,303                    | 66,278                   | -                        | 342,581                      |          |
| BLNK                     | 234,051                    | 56,055                   | -                        | 290,106                      |          |
| CRTE                     | 102,583                    | 37,050                   | -                        | 139,633                      |          |
| COZY                     | 93,145                     | 37,728                   | -                        | 130,873                      |          |
| CONY                     | 84,073                     | 36,422                   | -                        | 120,495                      |          |
| CRER                     | 79,018                     | 36,517                   | -                        | 115,535                      |          |
| ARMS                     | 362,605                    | 201,969                  | -                        | 564,574                      |          |
| ARTX                     | 336,801                    | 209,396                  | -                        | 546,197                      |          |
|                          | <u>\$ 14,491,596</u>       | <u>\$ 2,330,723</u>      | <u>\$ -</u>              | <u>\$ 16,822,319</u>         |          |
| Net Amount               | <u>\$ 36,603,299</u>       |                          |                          | <u>\$ 34,521,509</u>         |          |

EVERGREEN MARINE CORPORATION (TAIWAN) LTD.

STATEMENT OF ACCOUNTS PAYABLE

DECEMBER 31, 2024

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

| <u>Client name</u>                                        | <u>Description</u> | <u>Amount</u>       | <u>Footnote</u>                                                                               |
|-----------------------------------------------------------|--------------------|---------------------|-----------------------------------------------------------------------------------------------|
| Non-related parties                                       |                    |                     |                                                                                               |
| CMA CGM S.A.                                              |                    | \$ 870,150          |                                                                                               |
| Estimated expense payable                                 |                    | 2,959,589           |                                                                                               |
| Others                                                    |                    | <u>1,860,965</u>    | The amount of individual client included in others does not exceed 5% of the account balance. |
|                                                           |                    | <u>5,690,704</u>    |                                                                                               |
| Related parties                                           |                    |                     |                                                                                               |
| Euromax Terminal Rotterdam B. V.                          |                    | 84,862              |                                                                                               |
| Taiwan Terminal Services Co., Ltd.                        |                    | 142,960             |                                                                                               |
| Taipei Port Container Terminal Corp.                      |                    | 133,421             |                                                                                               |
| Evergreen International Storage and Transport Corporation |                    | 83,452              | The amount of individual client included in others does not exceed 5% of the account balance. |
| Evergreen Marine (Asia) Pte. Ltd.                         |                    | 74,250              |                                                                                               |
| Others                                                    |                    | <u>103,047</u>      |                                                                                               |
|                                                           |                    | <u>621,992</u>      |                                                                                               |
|                                                           |                    | <u>\$ 6,312,696</u> |                                                                                               |

EVERGREEN MARINE CORPORATION (TAIWAN) LTD.

STATEMENT OF OTHER PAYABLES

DECEMBER 31, 2024

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

| Item                                                         | Description | Amount              | Footnote                                                                                               |
|--------------------------------------------------------------|-------------|---------------------|--------------------------------------------------------------------------------------------------------|
| Non-related parties                                          |             |                     |                                                                                                        |
| Other payables                                               |             | \$ 1,027,513        |                                                                                                        |
| Accrued expenses                                             |             | 1,295,064           |                                                                                                        |
| Interest payable                                             |             | 8,610               |                                                                                                        |
| Payable on equipment                                         |             | 140,508             |                                                                                                        |
|                                                              |             | <u>\$ 2,471,695</u> |                                                                                                        |
| Related parties                                              |             |                     |                                                                                                        |
| Ever Accord Construction Corp.                               |             | 16,146              |                                                                                                        |
| Evergreen International Storage<br>and Transport Corporation |             | 4,070               | The amount of individual<br>client included in others<br>does not exceed 5% of the<br>account balance. |
| Evergreen Security Corporation                               |             | 3,860               |                                                                                                        |
| Others                                                       |             | 469                 |                                                                                                        |
|                                                              |             | <u>24,545</u>       |                                                                                                        |
|                                                              |             | <u>\$ 2,496,240</u> |                                                                                                        |

(blank part below)

**EVERGREEN MARINE CORPORATION (TAIWAN) LTD.**  
**STATEMENT OF OTHER CURRENT LIABILITIES**  
**DECEMBER 31, 2024**

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

| Item                                    | Description                                     | Amount              | Footnote                                                                                                                                                                                                                                                                                 |
|-----------------------------------------|-------------------------------------------------|---------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Agency accounts                         |                                                 |                     |                                                                                                                                                                                                                                                                                          |
|                                         | Evergreen Shipping Agency (Japan) Corporation   | \$ 327,513          | 1) Agency accounts are translated into the functional currency at the dates of the transactions and retranslated at the exchange rates prevailing at the balance sheet date. Exchange differences arising upon retranslation at the balance sheet date are recognised in profit or loss. |
|                                         | Greenpak Shipping (Private) Limited             | 134,090             |                                                                                                                                                                                                                                                                                          |
|                                         | Evergreen Shipping Agency (Europe) GmbH         | 61,965              |                                                                                                                                                                                                                                                                                          |
|                                         | Evergreen Shipping Agency (America) Corporation | 47,145              |                                                                                                                                                                                                                                                                                          |
|                                         | AL-BADER SHIPPING & GEN. CONT. CO. LTD.         | 43,606              |                                                                                                                                                                                                                                                                                          |
|                                         | Others                                          | 118,899             | 2) The amount of individual client included in others does not exceed 5% of the account balance.                                                                                                                                                                                         |
|                                         |                                                 | <u>733,218</u>      |                                                                                                                                                                                                                                                                                          |
| Shipowner's accounts                    |                                                 |                     |                                                                                                                                                                                                                                                                                          |
|                                         | Evergreen Marine (Asia) Pte Ltd.                | 436,393             |                                                                                                                                                                                                                                                                                          |
|                                         | Evergreen Marine (Hong Kong) Ltd.               | 331,137             |                                                                                                                                                                                                                                                                                          |
|                                         | Italia Marittima S.p.A.                         | 26,935              |                                                                                                                                                                                                                                                                                          |
|                                         |                                                 | <u>794,465</u>      |                                                                                                                                                                                                                                                                                          |
| Receipts under custody                  | Withholding tax                                 | 252,635             |                                                                                                                                                                                                                                                                                          |
| Other unearned revenue                  |                                                 | -                   |                                                                                                                                                                                                                                                                                          |
| Bonds payable - current portion         | Evergreen Marine (Asia) Pte. Ltd.               | 56,464              |                                                                                                                                                                                                                                                                                          |
| Long-term liabilities - current portion |                                                 | 1,289,211           |                                                                                                                                                                                                                                                                                          |
|                                         |                                                 | <u>\$ 3,125,993</u> |                                                                                                                                                                                                                                                                                          |

EVERGREEN MARINE CORPORATION (TAIWAN) LTD.  
STATEMENT OF LONG-TERM LOANS  
DECEMBER 31, 2024  
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

| Creditor                                     | Description          | Amount              | Term of Contract    | Rate(%)     | Collateral    | Footnote            |
|----------------------------------------------|----------------------|---------------------|---------------------|-------------|---------------|---------------------|
| Long-term bank loans:                        |                      |                     |                     |             |               |                     |
| Bank of Taiwan                               | Unsecured bank loans | \$ 2,050,000        | 112.07.24-116.02.16 |             |               |                     |
| Bank of Taiwan                               | Secured bank loans   | 2,050,000           | 112.07.24-116.02.16 |             | Building(EIC) |                     |
| Hua Nan Commercial Bank                      | "                    | 2,725,726           | 111.05.18-118.05.19 |             | Ships         |                     |
| Bank of the Republic of China<br>(Eximbank)  | "                    | 2,340,000           | 112.07.24-121.07.11 |             | "             |                     |
| Bank of China                                | "                    | 197,615             | 108.02.28-115.06.29 |             | "             |                     |
| Banco Santander, S.A.                        | "                    | 374,039             | 110.09.28~120.09.23 |             | "             | Including USD loans |
|                                              |                      | 9,737,380           |                     | 1.99%-6.47% |               |                     |
| Add: Unrealised losses                       |                      | 66,963              |                     |             |               |                     |
| Less: Deferred expenses - hosting fee credit |                      | ( 45,063)           |                     |             |               |                     |
|                                              |                      | 9,759,280           |                     |             |               |                     |
| Less: current portion                        |                      | ( 1,289,211)        |                     |             |               |                     |
| Non-current portion                          |                      | <u>\$ 8,470,069</u> |                     |             |               |                     |

EVERGREEN MARINE CORPORATION (TAIWAN) LTD.  
STATEMENT OF LEASE LIABILITIES  
DECEMBER 31, 2024

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

| Item      | Term of Contract<br>(year) | Discount Rate(%) | Balance at<br>December 31, 2024 |
|-----------|----------------------------|------------------|---------------------------------|
| Land      | 20                         | 1.4924%          | \$ 10,968,978                   |
| Buildings | 3.83~6                     | 1.1%             | 19,609                          |
| Ships     | 6.83~14.83                 | 2.5207%~3.5688%  | 14,099,159                      |
| Offices   | 5                          | 1.13%~1.9805%    | 3,435                           |
| Total     |                            |                  | <u>\$ 25,091,181</u>            |

Note : Please refer to Note 6(10) for details of lease liabilities.

(blank part below)

EVERGREEN MARINE CORPORATION (TAIWAN) LTD.  
STATEMENT OF LABOR, DEPRECIATION AND AMORTISATION BY FUNCTION  
FOR THE YEAR ENDED DECEMBER 31, 2024  
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

| By function<br><br>By nature    | Year ended December 31, 2024     |                            |              | Year ended December 31, 2023     |                            |              |
|---------------------------------|----------------------------------|----------------------------|--------------|----------------------------------|----------------------------|--------------|
|                                 | Classified as<br>Operating Costs | Classified as<br>Operating | Total        | Classified as<br>Operating Costs | Classified as<br>Operating | Total        |
| Employee benefit expense        |                                  |                            |              |                                  |                            |              |
| Wages and salaries              | \$ 1,365,638                     | \$ 6,846,445               | \$ 8,212,083 | \$ 1,297,385                     | \$ 3,866,892               | \$ 5,164,277 |
| Labor and health insurance fees | 87,793                           | 326,851                    | 414,644      | 96,765                           | 314,381                    | 411,146      |
| Pension costs                   | 53,339                           | 170,719                    | 224,058      | 53,051                           | 175,382                    | 228,433      |
| Directors' remuneration         | -                                | 29,947                     | 29,947       | -                                | 22,777                     | 22,777       |
| Other personnel expenses        | 88,871                           | 102,620                    | 191,491      | 84,039                           | 197,309                    | 281,348      |
| Total                           | 1,595,641                        | 7,476,582                  | 9,072,223    | 1,531,240                        | 4,576,741                  | 6,107,981    |
| Depreciation expenses           | 7,887,997                        | 314,522                    | 8,202,519    | 7,172,743                        | 257,754                    | 7,430,497    |
| Amortisation expenses           | -                                | 46,393                     | 46,393       | -                                | 34,372                     | 34,372       |

Note :

1. As of December 31, 2024 and 2023, the Company had 3,112 and 3,116 employees, including 4 and 4 non-employee directors, respectively.
- 2.A company whose stock is listed for trading on the stock exchange or over-the-counter securities exchange shall additionally disclose the following information :
  - (1) Average employee benefit expense in current year is 2,909 (in thousands of dollars).  
Average employee benefit expense in previous year is 1,955 (in thousands of dollars).
  - (2) Average employees salaries in current year is 2,642 (in thousands of dollars).  
Average employees salaries in previous year is 1,659 (in thousands of dollars).
  - (3) Adjustments of average employees salaries (59.25%).
  - (4) The Company has not set up remuneration of the supervisors because it has the Audit Committee.

EVERGREEN MARINE CORPORATION (TAIWAN) LTD.  
STATEMENT OF LABOR, DEPRECIATION AND AMORTISATION BY FUNCTION (Cont.)  
FOR THE YEAR ENDED DECEMBER 31, 2024  
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

(5) The remuneration policies of the Company's directors, managers and employees are described as follows:

A. General directors and independent directors

In accordance with the Articles of Incorporation and the remuneration payment regulations for directors, if the Company has distributable profit of the current year, the ratio set for directors' remuneration shall not be higher than 2% of distributable profit; and in the total amount of directors' remuneration, individual directors' remuneration shall be allocated according to the degree of each directors' participation in the operation of the Company and the value of their contributions, as well as take into account the general pay levels of the industry.

B. Remuneration of the general manager and the vice general manager is regulated in accordance with the remuneration payment regulations for managerial officers and is paid according to the Company's overall operating situation and the results of personal performance assessment.

C. Fixed remuneration of the Company's employees is paid in accordance with the salary standard of each position and is adjusted according to the Company's revenue status, the general pay levels of the market and whether their personal performance is good. In addition, variable remuneration such as employees' compensation and year-end bonus is paid in accordance with the Articles of Incorporation or the Company's operating situation and the results of personal performance assessment.

D. Remuneration of the directors and managerial officers shall be reviewed by the Company's remuneration committee and approved by the Board of Directors.

Evergreen Marine Corporation (Taiwan) Ltd.  
Loans to others  
For the year ended December 31, 2024

Expressed in thousands of New Taiwan Dollars/thousands of foreign currency

Table 1

| Number<br>(Note 1) | Creditor                          | Borrower                        | Financial statement<br>account (Note 2) | Is a<br>related<br>party | Maximum outstanding balance<br>for the period (Note 3) | Balance at December<br>31, 2024 (Note 8) | Amount actually<br>drawn | Interest rate         | Nature of loan<br>(Note 4) | Amount of<br>transactions with<br>borrower (Note 5) | Reason for short-term<br>financing (Note 6) | Allowance for<br>bad accounts | Collateral |       | Limit on loans granted to a<br>single party (Note 7) | Ceiling on total<br>loans granted<br>(Note 7) | Footnote |
|--------------------|-----------------------------------|---------------------------------|-----------------------------------------|--------------------------|--------------------------------------------------------|------------------------------------------|--------------------------|-----------------------|----------------------------|-----------------------------------------------------|---------------------------------------------|-------------------------------|------------|-------|------------------------------------------------------|-----------------------------------------------|----------|
|                    |                                   |                                 |                                         |                          |                                                        |                                          |                          |                       |                            |                                                     |                                             |                               | Item       | Value |                                                      |                                               |          |
| 1                  | Peony Investment S.A.             | Evergreen Argentina S.A.        | Other receivables-related parties       | Yes                      | \$ 8,825                                               | \$ 8,825                                 | \$ 7,616                 | 4.34464%~<br>4.57258% | 2                          | \$ -                                                | Working capital requirement                 | \$ -                          | None       | \$ -  | \$ 14,888,228                                        | \$ 29,776,455                                 | (Note 9) |
| 2                  | Everport Terminal Services Inc.   | Whitney Equipment LLC.          | Other receivables-related parties       | Yes                      | 357,225                                                | 261,480                                  | 261,480                  | 5.72230%              | 2                          | -                                                   | Working capital requirement                 | -                             | None       | -     | 2,205,320                                            | 2,756,651                                     | (Note 9) |
| 3                  | Evergreen Marine (Asia) Pte. Ltd. | Evergreen Business Process Inc. | Other receivables-related parties       | Yes                      | 49,148                                                 | 49,028                                   | 49,028                   | 6.24459%              | 2                          | -                                                   | Working capital requirement                 | -                             | None       | -     | 134,796,473                                          | 168,495,591                                   | (Note 9) |
| 3                  | Evergreen Marine (Asia) Pte. Ltd. | Unigreen Marine, S.A.           | Other receivables-related parties       | Yes                      | 589,770                                                | 558,330                                  | 508,186                  | 5.98151%~<br>6.23902% | 2                          | -                                                   | Working capital requirement                 | -                             | None       | -     | 134,796,473                                          | 168,495,591                                   | (Note 9) |
| 3                  | Evergreen Marine (Asia) Pte. Ltd. | Colon Container Terminal S.A.   | Other receivables-related parties       | Yes                      | 2,309,933                                              | 2,304,293                                | 2,304,293                | 5.44464%~<br>5.67258% | 2                          | -                                                   | Working capital requirement                 | -                             | None       | -     | 134,796,473                                          | 168,495,591                                   | (Note 9) |
| 3                  | Evergreen Marine (Asia) Pte. Ltd. | Euromax Terminal Rotterdam B.V. | Other receivables-related parties       | Yes                      | 2,058,774                                              | 2,041,110                                | 2,041,110                | 4.86300%~<br>5.02200% | 1                          | 3,043,917                                           | -                                           | -                             | None       | -     | 9,131,751                                            | 1,347,796,473                                 |          |

Note 1: The numbers filled in for the loans provided by the Company or subsidiaries are as follows:  
(1)The Company is ‘0’.  
(2)The subsidiaries are numbered in order starting from ‘1’.

Note 2: Fill in the name of account in which the loans are recognised, such as receivables–related parties, current account with stockholders, prepayments, temporary payments, etc.

Note 3: Fill in the maximum outstanding balance of loans to others during the year ended December 31, 2024.

Note 4: The column of‘Nature of loan’ shall fill in 1.‘Business transaction’ or 2.‘Short-term financing’.

Note 5: Fill in the amount of business transactions when nature of the loan is related to business transactions, which is the amount of business transactions occurred between the creditor and borrower in the current period.

Note 6: Fill in purpose of loan when nature of loan is for short-term financing, for example, repayment of loan, acquisition of equipment, working capital, etc.

Note 7: Fill in limit on loans granted to a single party and ceiling on total loans granted as prescribed in the creditor company’s “Procedures for Provision of Loans”, and state each individual party to which the loans have been provided and the calculation for ceiling on total loans granted in the footnote.

1. Loan limits for individual entities

(1) Those engaged in loans due to the need for short-term liquidity

According to the Group's credit policy, the total amount of loans granted to a single company should not exceed 20% of the creditor's net worth stated in its latest financial statements.

PEONY : USD 2,277,532 \* 32.6850 \* 20% = 14,888,228(in thousands of dollars)

Between overseas companies in which the Company holds, directly or indirectly, 100% of the voting shares, that the total amount of loans granted to should not exceed 40% of the creditor's net worth stated in its latest financial statements.

Everport Terminal Services Inc. : USD 168,680 \* 32.6850 \* 40% = 2,205,320(in thousands of dollars)

Evergreen Marine (Asia) Pte. Ltd. : USD 10,310,270 \* 32.6850 \* 40% = 134,796,473(in thousands of dollars)

(2) Those engaged in loans for business development

According to the evergreen Marine (Asia) Pte. Ltd.'s credit policy, the total amount of loans granted to a single company should not exceed three times of business dealings between both parties in the most recent year.

The total transaction amount between Evergreen Marine (Asia) Pte. Ltd. and Euromax Terminal Rotterdam B.V. for the most recent year: EUR 87,805 \* 34.6668 = 3,043,917 , and three times that amount is 9,131,751.

2. According to the Group's credit policy, the total amount of loans granted should not exceed 40% of the creditor's net worth stated in its latest financial statements.

PEONY : USD 2,277,532 \* 32.6850 \* 40% = 29,776,455(in thousands of dollars)

Evergreen Marine (Asia) Pte. Ltd. : USD 10,310,270 \* 32.6850 \* 40% = 134,796,473(in thousands of dollars)

Between overseas companies in which the Company holds, directly or indirectly, 100% of the voting shares, that the total amount of loans granted should not exceed 50% of the creditor's net worth stated in its latest financial statements.

Everport Terminal Services Inc. : USD 168,680 \* 32.6850 \* 50% = 2,756,651(in thousands of dollars)

Evergreen Marine (Asia) Pte. Ltd. : USD 10,310,270 \* 32.6850 \* 50% = 168,495,591(in thousands of dollars)

Note 8: The amounts of funds to be loaned to others which have been approved by the Board of Directors of a public company in accordance with Article 14, Item 1 of the “Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies” should be included in its published balance of loans to others at the end of the reporting period to reveal the risk of loaning the public company bears, even though they have not yet been drawn down. However, this balance should exclude the loans repaid when repayments are done subsequently to reflect the risk adjustment. In addition, if the Board of Directors of a public company has authorized the Chairman to loan funds in instalments or in revolving within certain lines and within one year in accordance with Article 14, Item 2 of the “Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies”, the published balance of loans to others at the end of the reporting period should be these lines of loaning approved by the Board of Directors, and these lines of loaning should not be excluded from this balance even though the loans are repaid subsequently, for taking into consideration that they could be loaned again thereafter.

Note 9: Intra-group transactions are eliminated in full on consolidation.

Evergreen Marine Corporation (Taiwan) Ltd.  
Provision of endorsements and guarantees to others  
For the year ended December 31, 2024

Table 2

Expressed in thousands of New Taiwan Dollars

| Number<br>(Note 1) | Endorser/Guarantor                | Party being endorsed/guaranteed             |                                                             | Limit on endorsements/<br>guarantees provided for a<br>single party (Note 3) | Maximum outstanding<br>endorsement/<br>guarantee amount for<br>the period (Note 4) | Outstanding<br>endorsement/<br>guarantee amount<br>at December 31,<br>2024<br>(Note 5) | Amount actually<br>drawn (Note 6) | Amount of<br>endorsements/<br>guarantees<br>secured with<br>collateral | Ratio of<br>accumulated<br>endorsement/<br>guarantee<br>amount to net<br>asset value of<br>the endorser/<br>guarantor<br>company | Ceiling on total<br>amount of<br>endorsements/<br>guarantees provided<br>(Note 3) | Provision of<br>endorsements/<br>guarantees by parent<br>company to subsidiary<br>(Note 7) | Provision of<br>endorsements/<br>guarantees by<br>subsidiary to parent<br>company<br>(Note 7) | Provision of<br>endorsements/<br>guarantees to the<br>party in Mainland<br>China<br>(Note 7) | Footnote |
|--------------------|-----------------------------------|---------------------------------------------|-------------------------------------------------------------|------------------------------------------------------------------------------|------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|-----------------------------------|------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|----------|
|                    |                                   | Company name                                | Relationship with<br>the endorser/<br>guarantor<br>(Note 2) |                                                                              |                                                                                    |                                                                                        |                                   |                                                                        |                                                                                                                                  |                                                                                   |                                                                                            |                                                                                               |                                                                                              |          |
| 0                  | Evergreen Marine Corporation      | Greencompass Marine S.A.                    | 2                                                           | \$ 1,160,656,786                                                             | \$ 26,374,135                                                                      | \$ 14,839,550                                                                          | \$ 11,004,841                     | \$ -                                                                   | 2.56%                                                                                                                            | \$ 1,450,820,983                                                                  | Y                                                                                          | N                                                                                             | N                                                                                            |          |
| 0                  | Evergreen Marine Corporation      | Everport Terminal Services Inc.             | 2                                                           | 1,160,656,786                                                                | 4,037,502                                                                          | 4,027,644                                                                              | 815,118                           | -                                                                      | 0.69%                                                                                                                            | 1,450,820,983                                                                     | Y                                                                                          | N                                                                                             | N                                                                                            |          |
| 0                  | Evergreen Marine Corporation      | Evergreen Marine (Asia) Pte. Ltd.           | 2                                                           | 1,160,656,786                                                                | 227,109,024                                                                        | 227,109,024                                                                            | 15,955,887                        | -                                                                      | 39.13%                                                                                                                           | 1,450,820,983                                                                     | Y                                                                                          | N                                                                                             | N                                                                                            |          |
| 0                  | Evergreen Marine Corporation      | Evergreen Marine (Hong Kong) Ltd.           | 2                                                           | 1,160,656,786                                                                | 8,452,273                                                                          | 6,533,987                                                                              | 5,291,535                         | -                                                                      | 1.13%                                                                                                                            | 1,450,820,983                                                                     | Y                                                                                          | N                                                                                             | N                                                                                            |          |
| 0                  | Evergreen Marine Corporation      | Evergreen Heavy Industrial Corp. (M) Berhad | 2                                                           | 1,160,656,786                                                                | 1,604,764                                                                          | 1,600,845                                                                              | 857,694                           | -                                                                      | 0.28%                                                                                                                            | 1,450,820,983                                                                     | Y                                                                                          | N                                                                                             | N                                                                                            |          |
| 0                  | Evergreen Marine Corporation      | Italia Marittima S.p.A.                     | 2                                                           | 1,160,656,786                                                                | 7,521,211                                                                          | 7,521,211                                                                              | -                                 | -                                                                      | 1.30%                                                                                                                            | 1,450,820,983                                                                     | Y                                                                                          | N                                                                                             | N                                                                                            |          |
| 1                  | Evergreen Marine (Asia) Pte. Ltd. | Evergreen Shipping Agency (Japan) Corp.     | 2                                                           | 673,982,363                                                                  | 1,438,054                                                                          | 1,355,829                                                                              | 295,454                           | -                                                                      | 0.40%                                                                                                                            | 842,477,953                                                                       | N                                                                                          | N                                                                                             | N                                                                                            |          |
| 1                  | Evergreen Marine (Asia) Pte. Ltd. | Abu Qir Container Terminal Company S.A.E.   | 6                                                           | 168,495,591                                                                  | 3,438,462                                                                          | 3,438,462                                                                              | 3,438,462                         | -                                                                      | 1.02%                                                                                                                            | 842,477,953                                                                       | N                                                                                          | N                                                                                             | N                                                                                            |          |

| Number<br>(Note 1) | Endorser/Guarantor               | Party being endorsed/guaranteed |                                                             | Limit on endorsements/<br>guarantees provided for a<br>single party (Note 3) | Maximum outstanding<br>endorsement/<br>guarantee amount for<br>the period (Note 4) | Outstanding<br>endorsement/<br>guarantee amount<br>at December 31,<br>2024<br>(Note 5) | Amount actually<br>drawn (Note 6) | Amount of<br>endorsements/<br>guarantees<br>secured with<br>collateral | Ratio of<br>accumulated<br>endorsement/<br>guarantee<br>amount to net<br>asset value of<br>the endorser/<br>guarantor<br>company | Ceiling on total<br>amount of<br>endorsements/<br>guarantees provided<br>(Note 3) | Provision of<br>endorsements/<br>guarantees by parent<br>company to subsidiary<br>(Note 7) | Provision of<br>endorsements/<br>guarantees by<br>subsidiary to parent<br>company<br>(Note 7) | Provision of<br>endorsements/<br>guarantees to the<br>party in Mainland<br>China<br>(Note 7) | Footnote |
|--------------------|----------------------------------|---------------------------------|-------------------------------------------------------------|------------------------------------------------------------------------------|------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|-----------------------------------|------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|----------|
|                    |                                  | Company name                    | Relationship with<br>the endorser/<br>guarantor<br>(Note 2) |                                                                              |                                                                                    |                                                                                        |                                   |                                                                        |                                                                                                                                  |                                                                                   |                                                                                            |                                                                                               |                                                                                              |          |
| 2                  | Colon Container<br>Terminal S.A. | Colon Logistics Park, S.A.      | 2                                                           | \$ 18,956,224                                                                | \$ 314,544                                                                         | \$ 313,776                                                                             | \$ 313,776                        | \$ -                                                                   | 3.31%                                                                                                                            | \$ 23,695,280                                                                     | N                                                                                          | N                                                                                             | N                                                                                            |          |

Note 1: The numbers filled in for the endorsements/guarantees provided by the Company or subsidiaries are as follows:

- (1)The Company is ‘0’.
- (2)The subsidiaries are numbered in order starting from ‘1’.

Note 2: Relationship between the endorser/guarantor and the party being endorsed/guaranteed is classified into the following seven categories; fill in the number of category each case belongs to:

- (1) Having business relationship.
- (2) The endorser/guarantor directly and indirectly owns more than 50% voting shares of the party being endorsed/guaranteed.
- (3) The party being endorsed/guaranteed directly and indirectly owns more than 50% voting shares of the endorser/guarantor.
- (4) The party directly or indirectly owns more than 90% voting shares of the other party that make endorsements/guarantees for each other.
- (5) The party fulfills its contractual obligations by providing mutual endorsements/guarantees for another party in the same industry or for joint builders for purposes of undertaking a construction project.
- (6) All capital contributing shareholders make endorsements/guarantees for their jointly invested company in proportion to its ownership.
- (7) Parties in the same industry provide among themselves joint and several security for a performance guarantee of a sales contract for pre-construction homes pursuant to the Consumer Protection Act for each other.

Note 3: Fill in limit on endorsements/guarantees provided for a single party and ceiling on total amount of endorsements/guarantees provided as prescribed in the endorser/guarantor “Procedures for Provision of Endorsements and

Guarantees”, and state each individual party to which the endorsements/guarantees have been provided and the calculation for ceiling on total amount of endorsements/guarantees provided in the footnote.

According to the credit policy of the Company, the calculation for total amount of endorsements/guarantees is as follows:

Ceiling on total amount of endorsements/guarantees: 580,328,393 \* 250% = 1,450,820,983

Limit on endorsement or guarantees provided by the Company for a single party is \$290,164,197.(Amounting to 50% of its net worth)

(When the Company owns more than 50% voting shares of the party being endorsed/guaranteed, the limit on endorsement or guarantee provided by the Company should not exceed 200% of its net worth, which equals to \$1,160,656,786.)

According to the credit policy of Evergreen Marine (Asia) Pte. Ltd., the calculation for total amount of endorsements/guarantees is as follows:

Ceiling on total amount of endorsements/guarantees: USD 10,310,270 \* 32.6850 \* 250% = 842,477,953

Limit on endorsements or guarantees provided for a single entity：168,495,591 (Amounting to 50% of its net worth).

(When the Company owns more than 50% voting shares of the party being endorsed/guaranteed, the limit on endorsement or guarantee provided by the Company should not exceed 200% of its net worth, which equals to \$673,982,363.)

According to the credit policy of Colon Container Terminal S.A., the calculation for total amount of endorsements/guarantees is as follows:

Ceiling on total amount of endorsements/guarantees: USD 289,984 \* 32.6850 \* 250% = 23,695,280

Limit on endorsements or guarantees provided for a single entity：4,739,056 (Amounting to 50% of its net worth).

(When the Company owns more than 50% voting shares of the party being endorsed/guaranteed, the limit on endorsement or guarantee provided by the Company should not exceed 200% of its net worth, which equals to \$18,956,224.)

Note 4: Fill in the year-to-date maximum outstanding balance of endorsements/guarantees provided as of the reporting period.

Note 5: Fill in the amount approved by the Board of Directors of the Company or the chariman if the chairman has been authorised by the Board of Directors of the Company.

Note 6: Fill in the actual amount drawdown under endorsements/guarantees by the party being endorsed/guaranteed.

Note 7: Fill in ‘Y’ for those cases of provision of endorsements/guarantees by listed parent company to subsidiary, provision by subsidiary to listed parent company, and provision to the party in Mainland China.

Evergreen Marine Corporation (Taiwan) Ltd.  
Marketable securities held at the end of the period (excluding subsidiaries, associates and joint ventures)  
For the year ended December 31, 2024

Table 3Expressed in thousands of shares/thousands of New Taiwan Dollars/thousands of foreign currency

| Securities held by                                | Marketable securities (Note 1)              | Relationship with the securities issuer (Note 2) | Financial statement account                                                             | As of December 31, 2024 |                     |               |            | Footnote (Note 4) |
|---------------------------------------------------|---------------------------------------------|--------------------------------------------------|-----------------------------------------------------------------------------------------|-------------------------|---------------------|---------------|------------|-------------------|
|                                                   |                                             |                                                  |                                                                                         | Number of shares        | Book value (Note 3) | Ownership (%) | Fair value |                   |
| Evergreen Marine Corporation                      | Stock:                                      |                                                  |                                                                                         |                         |                     |               |            |                   |
|                                                   | Power World Fund Inc.                       |                                                  | Financial asset measured at fair value through other comprehensive income - non-current | 305                     | \$ 3,048            | 5.68%         | \$ 3,048   |                   |
|                                                   | Linden Technologies, Inc.                   |                                                  | "                                                                                       | 45                      | 25,731              | 1.34%         | 25,731     |                   |
|                                                   | TopLogis, Inc.                              |                                                  | "                                                                                       | 2,464                   | 35,579              | 17.48%        | 35,579     |                   |
|                                                   | Ever Accord Construction Corp.              | Other related party                              | "                                                                                       | 12,705                  | 272,205             | 17.50%        | 272,205    |                   |
|                                                   | Central Reinsurance Corp.                   | Other related party                              | "                                                                                       | 49,187                  | 1,271,496           | 6.15%         | 1,271,496  |                   |
| Peony Investment S.A.                             | Stock:                                      |                                                  |                                                                                         |                         |                     |               |            |                   |
|                                                   | Hutchison Inland Container Depots Ltd.      |                                                  | Financial asset measured at fair value through other comprehensive income - non-current | 0.75                    | USD 1,607           | 5.27%         | USD 1,607  |                   |
|                                                   | South Asia Gateway Terminals (Private) Ltd. |                                                  | "                                                                                       | 37,885                  | USD 40,742          | 10.00%        | USD 40,742 |                   |
| Evergreen Shipping Agency (Europe) GmbH           | Stock:                                      |                                                  |                                                                                         |                         |                     |               |            |                   |
|                                                   | Zoll Pool Hafen Hamburg AG                  |                                                  | Financial asset measured at fair value through other comprehensive income - non-current | 10                      | EUR 10              | 2.86%         | EUR 10     |                   |
| Evergreen Shipping Agency Philippines Corporation | Stock:                                      |                                                  |                                                                                         |                         |                     |               |            |                   |
|                                                   | Eagle Ridge Golf & Country Club Inc.        |                                                  | Financial asset measured at fair value through other comprehensive income - non-current | 0.001                   | PHP 700             | 0.0167%       | PHP 700    |                   |

| Securities held by                         | Marketable securities (Note 1)        | Relationship with the securities issuer (Note 2) | Financial statement account                                             | As of December 31, 2024 |                     |               |                | Footnote (Note 4) |
|--------------------------------------------|---------------------------------------|--------------------------------------------------|-------------------------------------------------------------------------|-------------------------|---------------------|---------------|----------------|-------------------|
|                                            |                                       |                                                  |                                                                         | Number of shares        | Book value (Note 3) | Ownership (%) | Fair value     |                   |
| Evergreen Shipping Agency (Argentina) S.A. | Beneficiary certificates:             |                                                  |                                                                         |                         |                     |               |                |                   |
|                                            | Santander Super Ahorro                |                                                  | Financial asset measured at fair value through profit or loss - current | 209                     | ARS 2,730           | -             | ARS 2,730      |                   |
|                                            | Superviella Premier Renta CP en Pesos |                                                  | //                                                                      | 8,210                   | ARS 134,447         | -             | ARS 134,447    |                   |
|                                            | Galicia Fima Premium                  |                                                  | //                                                                      | 1,977                   | ARS 131,633         | -             | ARS 131,633    |                   |
|                                            | Government bonds:                     |                                                  |                                                                         |                         |                     |               |                |                   |
|                                            | BOPREAL’S Bonds                       |                                                  | Financial asset measured at atmortised cost - current                   | -                       | ARS 10,620,748      | -             | ARS 10,620,748 |                   |

Note 1: Marketable securities in the table refer to stocks, bonds, beneficiary certificates and other related derivative securities within the scope of IFRS9, 'Financial instruments.

Note 2: Leave the column blank if the issuer of marketable securities is non-related party.

Note 3: Fill in the amount after adjusted at fair value and deducted by accumulated impairment for the marketable securities measured at fair value; fill in the acquisition cost or amortised cost deducted by accumulated impairment for the marketable securities not measured at fair value.

Note 4: The number of shares of securities and their amounts pledged as security or pledged for loans and their restrictions on use under some agreements should be stated in the footnote if the securities presented herein have such conditions.

| <div>Evergreen Marine Corporation (Taiwan) Ltd.</div> <div>Acquisition or disposal of the same security with the accumulated cost exceeding \$300 million or 20% of the Company's paid-in capital</div> <div>For the year ended December 31, 2024</div> |                                                |                                                                                         |                                                                                                                          |                                                    |                               |              |                      |                |                     |               |            |                            |                                 |                |          |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|-----------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------|-------------------------------|--------------|----------------------|----------------|---------------------|---------------|------------|----------------------------|---------------------------------|----------------|----------|
| Table 4                                                                                                                                                                                                                                                 |                                                | Expressed in thousands of shares/thousands of New Taiwan Dollars                        |                                                                                                                          |                                                    |                               |              |                      |                |                     |               |            |                            |                                 |                |          |
| Investor                                                                                                                                                                                                                                                | Marketable securities<br>( Note 1 )            | Financial statement<br>account                                                          | Counterparty<br>( Note 2 )                                                                                               | Relationship<br>with<br>the investor<br>( Note 2 ) | Balance as at January 1, 2024 |              | Acquisition (Note 3) |                | Disposal (Note 3)   |               |            |                            | Balance as at December 31, 2024 |                | Footnote |
|                                                                                                                                                                                                                                                         |                                                |                                                                                         |                                                                                                                          |                                                    | Number of<br>shares           | Amount       | Number of<br>shares  | Amount         | Number of<br>shares | Selling price | Book value | Gain (loss) on<br>disposal | Number of<br>shares             | Amount         |          |
| Evergreen Marine Corporation                                                                                                                                                                                                                            | Stock:                                         |                                                                                         |                                                                                                                          |                                                    |                               |              |                      |                |                     |               |            |                            |                                 |                |          |
|                                                                                                                                                                                                                                                         | Taipei Port Container Terminal Corporation     | Investments accounted for using equity method                                           | Evergreen International S.A.                                                                                             | Other related party                                | 144,799                       | \$ 1,446,196 | 30,361               | \$ 401,388     | -                   | \$ -          | \$ -       | \$ -                       | 175,160                         | \$ 1,847,584   | (Note 5) |
| Evergreen Marine (Asia) Pte. Ltd.                                                                                                                                                                                                                       | Stock:                                         |                                                                                         |                                                                                                                          |                                                    |                               |              |                      |                |                     |               |            |                            |                                 |                |          |
|                                                                                                                                                                                                                                                         | Italia Marittima S.p.A.                        | Investments accounted for using equity method                                           | Balsam Estate B.V.                                                                                                       | Associates                                         | -                             | -            | 1,000                | EUR 405,000    | -                   | -             | -          | -                          | 1,000                           | EUR 405,000    | (Note 5) |
|                                                                                                                                                                                                                                                         | Abu Qir Container Terminal Company S.A.E.      | "                                                                                       | Hutchison Ports Med South Limited/Hutchison Ports North Africa Limited/Abougir Ports Construction and Management Company | "                                                  | -                             | -            | 628                  | USD 46,000     | -                   | -             | -          | -                          | 628                             | USD 46,000     | (Note 5) |
|                                                                                                                                                                                                                                                         | Euromax Terminal Rotterdam B. V.               | "                                                                                       | Euromax Terminal Rotterdam B.V.                                                                                          | "                                                  | -                             | -            | 25                   | USD 72,500     | -                   | -             | -          | -                          | 25                              | USD 72,500     | (Note 5) |
|                                                                                                                                                                                                                                                         | Evergreen-PSA Terminal Pte. Ltd.               | "                                                                                       | PSA First Terminal Pte. Ltd                                                                                              | "                                                  | -                             | -            | 34,300               | SGD 34,300     | -                   | -             | -          | -                          | 34,300                          | SGD 52,147     | (Note 5) |
| Peony Investment S.A.                                                                                                                                                                                                                                   | Stock:                                         |                                                                                         |                                                                                                                          |                                                    |                               |              |                      |                |                     |               |            |                            |                                 |                |          |
|                                                                                                                                                                                                                                                         | South Asia Gateway Terminals (Private) Limited | Financial asset measured at fair value through other comprehensive income - non-current |                                                                                                                          |                                                    | 18,942                        | USD 2,412    | 18,942               | USD 19,800     | -                   | -             | -          | -                          | 37,885                          | USD 22,212     | (Note 5) |
| Evergreen Shipping Agency (Argentina) S.A.                                                                                                                                                                                                              | Government bonds:                              |                                                                                         |                                                                                                                          |                                                    |                               |              |                      |                |                     |               |            |                            |                                 |                |          |
|                                                                                                                                                                                                                                                         | BOPREAL'S Bonds                                | Financial asset measured at atmortised cost - current                                   |                                                                                                                          |                                                    | -                             | -            | -                    | ARS 14,707,818 | -                   | -             | -          | -                          | -                               | ARS 14,707,818 | (Note 5) |

(Note) The amounts in the table are all costs and do not include valuation.

Note 1: Marketable securities in the table refer to stocks, bonds, beneficiary certificates and other related derivative securities.

Note 2: Fill in the columns the counterparty and relationship if securities are accounted for under the equity method; otherwise leave the columns blank.

Note 3: Aggregate purchases and sales amounts should be calculated separately at their market values to verify whether they individually reach NT\$300 million or 20% of paid-in capital or more.

Note 4: Paid-in capital referred to herein is the paid-in capital of parent company.In the case that shares were issued with no par value or a par value other than NT\$10 per share, the 20 % of paid-in capital shall be replaced by 10% of equity attributable to owners of the parent in the calculation.

Note 5: The amounts were investment costs. Refer to Note 6(8) and Table 9 for the information on their carrying amounts.

Note 6: Gains (losses) on disposal include adjustments in investment income or loss and adjustments in changes of net value.

Note 7: The securities were disposed through stock exchange market. Refer to Note 6(8) for relevant information.

Evergreen Marine Corporation (Taiwan) Ltd.

Acquisition of real estate with the accumulated cost reaching NT\$300 million or 20% of the Company's paid-in capital or more

For the year ended December 31, 2024

Table 5

Expressed in thousands of New Taiwan Dollars

| Real estate<br>acquired by       | Real estate acquired                                | Date of the<br>event | Transaction<br>amount | Status of<br>payment                  | Counterparty                    | Relationship<br>with the<br>counterparty | If the counterparty is a related party, information as to the last transaction of<br>the real estate is disclosed below: |                                                                   |                                        |            | Basis or<br>reference used<br>in setting the<br>price | Reason for<br>acquisition of<br>real estate and<br>status of the<br>real estate | Other<br>commitments |
|----------------------------------|-----------------------------------------------------|----------------------|-----------------------|---------------------------------------|---------------------------------|------------------------------------------|--------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------|----------------------------------------|------------|-------------------------------------------------------|---------------------------------------------------------------------------------|----------------------|
|                                  |                                                     |                      |                       |                                       |                                 |                                          | Original owner who<br>sold the real estate<br>to the counterparty                                                        | Relationship<br>between the original<br>owner and the<br>acquirer | Date of the<br>original<br>transaction | Amount     |                                                       |                                                                                 |                      |
| Evergreen<br>Marine (UK)<br>Ltd. | 160 Euston Road, London, NW1 2DX,<br>United Kingdom | 2024/1/31            | \$ 2,118,199          | In accordance<br>with the<br>contract | Evergreen<br>International S.A. | Other related<br>party                   | Glaxo Group<br>Limited                                                                                                   | Non-related party                                                 | September 1996                         | \$ 736,734 | Market price                                          | Operational needs<br>of offices                                                 | None                 |

Note 1: The appraisal result should be presented in the ‘Basis or reference used in setting the price’ column if the real estate acquired should be appraised pursuant to the regulations.

Note 2: Paid-in capital referred to herein is the paid-in capital of parent company.

Evergreen Marine Corporation (Taiwan) Ltd.

Purchases or sales of goods from or to related parties reaching NT\$ 100 million or 20% of the Company's paid-in capital or more

For the year ended December 31, 2024

Table 6

Expressed in thousands of New Taiwan Dollars/thousands of foreign currency

| Purchaser/Seller             | Counterparty                                        | Relationship with the counterparty | Transaction     |            |                                     |             | Differences in transaction terms compared to third party transactions (Note 1) |             | Notes/accounts receivable (payable) |                                                         | Footnote (Note 2) |
|------------------------------|-----------------------------------------------------|------------------------------------|-----------------|------------|-------------------------------------|-------------|--------------------------------------------------------------------------------|-------------|-------------------------------------|---------------------------------------------------------|-------------------|
|                              |                                                     |                                    | Purchases/sales | Amount     | Percentage of total purchases/sales | Credit term | Unit price                                                                     | Credit term | Balance                             | Percentage of total notes/accounts receivable (payable) |                   |
| Evergreen Marine Corporation | Everport Terminal Services Inc.                     | Subsidiary                         | Purchases       | \$ 578,318 | 1%                                  | 30~60 days  | \$ -                                                                           | -           | \$ -                                | 0%                                                      |                   |
|                              | Taiwan Terminal Services Co., Ltd.                  | Subsidiary                         | Purchases       | 1,065,121  | 2%                                  | 30~60 days  | -                                                                              | -           | ( 142,960)                          | 2%                                                      |                   |
|                              | Italia Marittima S.P.A.                             | Subsidiary                         | Purchases       | 300,590    | 1%                                  | 30~60 days  | -                                                                              | -           | ( 14,770)                           | 0%                                                      |                   |
|                              |                                                     |                                    | Sales           | 272,244    | 0%                                  | 30~60 days  | -                                                                              | -           | 10,689                              | 0%                                                      |                   |
|                              | Evergreen International Storage and Transport Corp. | Associates                         | Purchases       | 604,946    | 1%                                  | 30~60 days  | -                                                                              | -           | ( 83,452)                           | 1%                                                      |                   |
|                              | Evergreen Shipping Agency (America) Corporation     | Other related parties              | Purchases       | 304,505    | 1%                                  | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |
|                              |                                                     |                                    | Sales           | 189,822    | 0%                                  | 30~60 days  | -                                                                              | -           | 16,100                              | 0%                                                      |                   |
|                              | Evergreen Marine (UK) Limited                       | Subsidiary                         | Purchases       | 595,948    | 1%                                  | 30~60 days  | -                                                                              | -           | ( 2,784)                            | 0%                                                      |                   |
|                              | Evergreen Marine (Hong Kong) Ltd.                   | Subsidiary                         | Purchases       | 2,453,197  | 4%                                  | 30~60 days  | -                                                                              | -           | ( 14,542)                           | 0%                                                      |                   |
|                              |                                                     |                                    | Sales           | 1,562,530  | 2%                                  | 30~60 days  | -                                                                              | -           | 64,974                              | 1%                                                      |                   |
|                              | Evergreen Marine (Asia) Pte. Ltd.                   | Subsidiary                         | Purchases       | 2,733,839  | 5%                                  | 30~60 days  | -                                                                              | -           | ( 74,250)                           | 1%                                                      |                   |
|                              |                                                     |                                    | Sales           | 10,031,790 | 14%                                 | 30~60 days  | -                                                                              | -           | 423,502                             | 8%                                                      |                   |
|                              | Evergreen Shipping Agency (Europe) GmbH             | Subsidiary                         | Purchases       | 342,731    | 1%                                  | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |
|                              | Evergreen Logistics Corp.                           | Other related parties              | Sales           | 229,502    | 0%                                  | 30~60 days  | -                                                                              | -           | 46                                  | 0%                                                      |                   |
|                              | Evergreen Logistics USA Corp.                       | Other related parties              | Sales           | 123,328    | 0%                                  | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |
|                              | PT. Evergreen Shipping Agency Indonesia             | Associates                         | Purchases       | 106,491    | 0%                                  | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |
|                              | Evergreen Shipping Agency (Japan) Corporation       | Subsidiary                         | Purchases       | 131,082    | 0%                                  | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |

| Purchaser/Seller                  | Counterparty                                          | Relationship with the counterparty | Transaction     |             |                                     |             | Differences in transaction terms compared to third party transactions (Note 1) |             | Notes/accounts receivable (payable) |                                                         | Footnote (Note 2) |
|-----------------------------------|-------------------------------------------------------|------------------------------------|-----------------|-------------|-------------------------------------|-------------|--------------------------------------------------------------------------------|-------------|-------------------------------------|---------------------------------------------------------|-------------------|
|                                   |                                                       |                                    | Purchases/sales | Amount      | Percentage of total purchases/sales | Credit term | Unit price                                                                     | Credit term | Balance                             | Percentage of total notes/accounts receivable (payable) |                   |
| Evergreen Marine Corporation      | Evergreen Insurance Company Limited                   | Other related parties              | Purchases       | \$ 141,276  | 0%                                  | 30~60 days  | \$ -                                                                           | -           | \$ -                                | 0%                                                      |                   |
|                                   |                                                       |                                    | Sales           | 116,190     | 0%                                  | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |
|                                   | Colon Container Terminal S.A.                         | Subsidiary                         | Purchases       | 171,489     | 0%                                  | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |
|                                   | Evergreen Business Process, Inc.                      | Subsidiary                         | Purchases       | 121,842     | 0%                                  | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |
|                                   | Taipei Port Container Terminal Corporation            | Associates                         | Purchases       | 150,146     | 0%                                  | 30~60 days  | -                                                                              | -           | ( 133,421)                          | 2%                                                      |                   |
| Taiwan Terminal Services Co.,Ltd. | Evergreen Marine Corp.                                | The parent                         | Sales           | 1,065,121   | 100%                                | 30~60 days  | -                                                                              | -           | 142,960                             | 100%                                                    |                   |
| Everport Terminal Services Inc.   | Evergreen Marine Corp.                                | The parent                         | Sales           | USD 18,048  | 4%                                  | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |
|                                   | Evergreen Marine (Asia) Pte. Ltd.                     | Subsidiary                         | Sales           | USD 336,497 | 75%                                 | 30 days     | -                                                                              | -           | -                                   | 0%                                                      |                   |
|                                   | Evergreen Shipping Agency (America) Corporation       | Other related parties              | Purchases       | USD 8,933   | 2%                                  | 30 days     | -                                                                              | -           | -                                   | 0%                                                      |                   |
| Evergreen Marine (Hong Kong) Ltd. | Evergreen Marine Corp.                                | The parent                         | Sales           | USD 76,561  | 7%                                  | 30~60 days  | -                                                                              | -           | USD 445                             | 0%                                                      |                   |
|                                   |                                                       |                                    | Purchases       | USD 48,764  | 7%                                  | 30~60 days  | -                                                                              | -           | (USD 1,988)                         | 2%                                                      |                   |
|                                   | Italia Marittima S.p.A.                               | Subsidiary                         | Sales           | USD 9,910   | 1%                                  | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |
|                                   | Evergreen Marine (Asia) Pte. Ltd.                     | Subsidiary                         | Sales           | USD 470,864 | 45%                                 | 30~60 days  | -                                                                              | -           | USD 2,862                           | 1%                                                      |                   |
|                                   |                                                       |                                    | Purchases       | USD 28,809  | 4%                                  | 30~60 days  | -                                                                              | -           | (USD 3)                             | 0%                                                      |                   |
|                                   | Taipei Port Container Terminal Corporation            | Associates                         | Purchases       | USD 3,709   | 1%                                  | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |
|                                   | Evergreen International Storage and Transport Corp.   | Associates                         | Purchases       | USD 8,602   | 1%                                  | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |
|                                   | Evergreen Shipping Agency (China) Co., Ltd.           | Subsidiary                         | Purchases       | USD 52,319  | 8%                                  | 30~60 days  | -                                                                              | -           | (USD 13,212)                        | 13%                                                     |                   |
|                                   | Evergreen Information Processing (Shanghai) Co., Ltd. | Subsidiary                         | Purchases       | USD 4,088   | 1%                                  | 30~60 days  | -                                                                              | -           | (USD 370)                           | 0%                                                      |                   |
| Evergreen Marine (Asia) Pte. Ltd. | Evergreen Marine Corp.                                | The parent                         | Sales           | USD 85,319  | 1%                                  | 30~60 days  | -                                                                              | -           | USD 2,272                           | 0%                                                      |                   |
|                                   |                                                       |                                    | Purchases       | USD 313,078 | 4%                                  | 30~60 days  | -                                                                              | -           | (USD 12,957)                        | 1%                                                      |                   |
|                                   | Greencompass Marine S.A.                              | Subsidiary                         | Purchases       | USD 344,438 | 4%                                  | 30~60 days  | -                                                                              | -           | (USD 101)                           | 0%                                                      |                   |

| Purchaser/Seller                  | Counterparty                                              | Relationship with the counterparty | Transaction     |             |                                     |             | Differences in transaction terms compared to third party transactions (Note 1) |             | Notes/accounts receivable (payable) |                                                         | Footnote (Note 2) |
|-----------------------------------|-----------------------------------------------------------|------------------------------------|-----------------|-------------|-------------------------------------|-------------|--------------------------------------------------------------------------------|-------------|-------------------------------------|---------------------------------------------------------|-------------------|
|                                   |                                                           |                                    | Purchases/sales | Amount      | Percentage of total purchases/sales | Credit term | Unit price                                                                     | Credit term | Balance                             | Percentage of total notes/accounts receivable (payable) |                   |
| Evergreen Marine (Asia) Pte. Ltd. | Evergreen Marine (Hong Kong) Ltd.                         | Subsidiary                         | Sales           | USD 28,809  | 0%                                  | 30~60 days  | \$ -                                                                           | -           | USD 3                               | 0%                                                      |                   |
|                                   |                                                           |                                    | Purchases       | USD 470,864 | 5%                                  | 30~60 days  | -                                                                              | -           | (USD 2,862)                         | 0%                                                      |                   |
|                                   | Italia Marittima S.p.A.                                   | Subsidiary                         | Sales           | USD 7,253   | 0%                                  | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |
|                                   |                                                           |                                    | Purchases       | USD 82,616  | 1%                                  | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |
|                                   | Evergreen Marine (Singapore) Pte. Ltd.                    | Subsidiary                         | Purchases       | USD 81,467  | 1%                                  | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |
|                                   | Evergreen Marine (UK) Limited                             | Subsidiary                         | Purchases       | USD 159,425 | 2%                                  | 30~60 days  | -                                                                              | -           | (USD 1,198)                         | 0%                                                      |                   |
|                                   | Evergreen Logistics USA Corp.                             | Other related parties              | Sales           | USD 68,814  | 1%                                  | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |
|                                   | Evergreen Logistics Corp.                                 | Other related parties              | Sales           | USD 32,110  | 0%                                  | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |
|                                   | Evergreen International Storage and Transport Corporation | Associates                         | Purchases       | USD 32,538  | 0%                                  | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |
|                                   | Evergreen Shipping Agency (India) Pvt. Ltd.               | Subsidiary                         | Purchases       | USD 9,889   | 0%                                  | 30~60 days  | -                                                                              | -           | (USD 631)                           | 1%                                                      |                   |
|                                   | Evergreen Shipping Agency (Thailand) Co., Ltd             | Subsidiary                         | Purchases       | USD 12,780  | 0%                                  | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |
|                                   | PT. Evergreen Shipping Agency Indonesia                   | Associates                         | Purchases       | USD 8,657   | 0%                                  | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |
|                                   | Evergreen Shipping Agency (Europe) GmbH                   | Subsidiary                         | Purchases       | USD 51,106  | 1%                                  | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |
|                                   | Evergreen Marine Corp. (Malaysia) Sdn.Bhd.                | Subsidiary                         | Purchases       | USD 13,761  | 0%                                  | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |
|                                   | Evergreen Shipping Agency (Vietnam) Corp.                 | Subsidiary                         | Purchases       | USD 23,533  | 0%                                  | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |
|                                   | Everport Terminal Services Inc.                           | Subsidiary                         | Purchases       | USD 336,497 | 4%                                  | 30 days     | -                                                                              | -           | -                                   | 0%                                                      |                   |
|                                   | Evergreen Shipping Agency (America)                       | Other related parties              | Purchases       | USD 117,469 | 1%                                  | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |
|                                   | Evergreen Shipping Agency (Japan) Corporation             | Subsidiary                         | Purchases       | USD 13,880  | 0%                                  | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |
|                                   | Taipei Port Container Terminal Corporation                | Associates                         | Purchases       | USD 13,503  | 0%                                  | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |
|                                   | Evergreen Shipping Agency (Korea) Corp.                   | Subsidiary                         | Purchases       | USD 9,622   | 0%                                  | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |
|                                   | Evergreen Shipping Agency (Italy) S.p.A.                  | Subsidiary                         | Purchases       | USD 4,887   | 0%                                  | 30~60 days  | -                                                                              | -           | (USD 164)                           | 0%                                                      |                   |

| Purchaser/Seller                       | Counterparty                                        | Relationship with the counterparty | Transaction     |             |                                     |             | Differences in transaction terms compared to third party transactions (Note 1) |             | Notes/accounts receivable (payable) |                                                         | Footnote (Note 2) |
|----------------------------------------|-----------------------------------------------------|------------------------------------|-----------------|-------------|-------------------------------------|-------------|--------------------------------------------------------------------------------|-------------|-------------------------------------|---------------------------------------------------------|-------------------|
|                                        |                                                     |                                    | Purchases/sales | Amount      | Percentage of total purchases/sales | Credit term | Unit price                                                                     | Credit term | Balance                             | Percentage of total notes/accounts receivable (payable) |                   |
| Evergreen Marine (Asia) Pte. Ltd.      | Evergreen Shipping Agency Philippines Corporation   | Subsidiary                         | Purchases       | USD 5,499   | 0%                                  | 30~60 days  | \$ -                                                                           | -           | \$ -                                | 0%                                                      |                   |
|                                        | Evergreen Insurance Company Limited                 | Other related parties              | Purchases       | USD 15,937  | 0%                                  | 30~60 days  | -                                                                              | -           | (USD 949)                           | 0%                                                      |                   |
|                                        | Evergreen Shipping Agency Co. (U.A.E.) LLC          | Associates                         | Purchases       | USD 4,420   | 0%                                  | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |
|                                        | Evergreen Shipping Agency (Brazil) Ltd.             | Subsidiary                         | Purchases       | USD 5,357   | 0%                                  | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |
|                                        | Evergreen Shipping Agency Mexico S.A. de C.V.       | Subsidiary                         | Purchases       | USD 6,277   | 0%                                  | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |
|                                        | Colon Container Terminal S.A.                       | Subsidiary                         | Purchases       | USD 35,347  | 0%                                  | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |
|                                        | Evergreen Shipping (Spain) S.L.U.                   | Subsidiary                         | Purchases       | USD 6,064   | 0%                                  | 30~60 days  | -                                                                              | -           | (USD 33)                            | 0%                                                      |                   |
|                                        | EUROMAX TERMINAL ROTTERDAM B.V.                     | Associates                         | Purchases       | USD 6,765   | 0%                                  | 30~60 days  | -                                                                              | -           | (USD 14,220)                        | 1%                                                      |                   |
|                                        | EVERGREEN-PSA TERMINAL PTE. LTD.                    | Associates                         | Purchases       | USD 4,459   | 0%                                  | 30~60 days  | -                                                                              | -           | (USD 4,385)                         | 0%                                                      |                   |
|                                        | Evergreen Gemi Acenteligi A.S.                      | Subsidiary                         | Purchases       | USD 3,128   | 0%                                  | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |
|                                        | Evergreen Shipping Agency (Australia) Pty Ltd.(EAU) | Subsidiary                         | Purchases       | USD 4,002   | 0%                                  | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |
|                                        | Unigreen Marine S.A.                                | Subsidiary                         | Purchases       | USD 3,610   | 0%                                  | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |
|                                        | Gaining Enterprise S.A.                             | Other related parties              | Purchases       | USD 25,531  | 0%                                  | 30~60 days  | -                                                                              | -           | (USD 11,527)                        | 1%                                                      |                   |
| Italia Marittima S.p.A.                | Evergreen Marine Corp.                              | The parent                         | Sales           | EUR 8,677   | 2%                                  | 30~60 days  | -                                                                              | -           | EUR 434                             | 2%                                                      |                   |
|                                        |                                                     |                                    | Purchases       | EUR 7,859   | 3%                                  | 30~60 days  | -                                                                              | -           | (EUR 314)                           | 1%                                                      |                   |
|                                        | Evergreen Marine (Asia) Pte. Ltd.                   | Subsidiary                         | Sales           | EUR 76,420  | 22%                                 | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |
|                                        |                                                     |                                    | Purchases       | EUR 6,709   | 2%                                  | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |
|                                        | Evergreen Marine (Hong Kong) Ltd.                   | Subsidiary                         | Purchases       | EUR 9,167   | 3%                                  | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |
|                                        | Evergreen Marine (UK) Limited                       | Subsidiary                         | Purchases       | EUR 4,799   | 2%                                  | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |
| Greencompass Marine S.A.               | Evergreen Marine (Asia) Pte. Ltd.                   | Subsidiary                         | Sales           | USD 344,438 | 97%                                 | 30~60 days  | -                                                                              | -           | USD 101                             | 74%                                                     |                   |
| Evergreen Marine (Singapore) Pte. Ltd. | Evergreen Marine (Asia) Pte. Ltd.                   | Subsidiary                         | Sales           | USD 81,467  | 84%                                 | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |

| Purchaser/Seller                                  | Counterparty                      | Relationship with the counterparty | Transaction     |                 |                                     |             | Differences in transaction terms compared to third party transactions (Note 1) |             | Notes/accounts receivable (payable) |                                                         | Footnote (Note 2) |
|---------------------------------------------------|-----------------------------------|------------------------------------|-----------------|-----------------|-------------------------------------|-------------|--------------------------------------------------------------------------------|-------------|-------------------------------------|---------------------------------------------------------|-------------------|
|                                                   |                                   |                                    | Purchases/sales | Amount          | Percentage of total purchases/sales | Credit term | Unit price                                                                     | Credit term | Balance                             | Percentage of total notes/accounts receivable (payable) |                   |
| Evergreen Marine (UK) Limited                     | Evergreen Marine Corp.            | The parent                         | Sales           | USD 18,599      | 6%                                  | 30~60 days  | \$ -                                                                           | -           | USD 85                              | 0%                                                      |                   |
|                                                   | Italia Marittima S.p.A.           | Subsidiary                         | Sales           | USD 5,188       | 2%                                  | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |
|                                                   | Evergreen Marine (Asia) Pte. Ltd. | Subsidiary                         | Sales           | USD 159,425     | 51%                                 | 30~60 days  | -                                                                              | -           | USD 1,198                           | 5%                                                      |                   |
| Evergreen Shipping Agency (Europe) GmbH           | Evergreen Marine Corp.            | The parent                         | Sales           | EUR 9,886       | 17%                                 | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |
|                                                   | Evergreen Marine (Asia) Pte. Ltd. | Subsidiary                         | Sales           | EUR 47,237      | 84%                                 | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |
| Evergreen Shipping Agency (Thailand) Co., Ltd     | Evergreen Marine (Asia) Pte. Ltd. | Subsidiary                         | Sales           | THB 450,768     | 75%                                 | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |
| Evergreen Marine Co. (Malaysia) SDN.BHD.          | Evergreen Marine (Asia) Pte. Ltd. | Subsidiary                         | Sales           | MYR 62,949      | 59%                                 | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |
| Evergreen Shipping Agency (Japan) Corporation     | Evergreen Marine (Asia) Pte. Ltd. | Subsidiary                         | Sales           | JPY 2,102,779   | 58%                                 | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |
|                                                   | Evergreen Marine Corp.            | The parent                         | Sales           | JPY 619,760     | 17%                                 | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |
| Evergreen Shipping Agency (Vietnam) Corp.         | Evergreen Marine (Asia) Pte. Ltd. | Subsidiary                         | Sales           | VND 589,834,307 | 82%                                 | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |
| Evergreen Shipping Agency (Korea) Corp.           | Evergreen Marine (Asia) Pte. Ltd. | Subsidiary                         | Sales           | KRW 13,129,933  | 73%                                 | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |
| Evergreen Shipping Agency (India) Private Ltd.    | Evergreen Marine (Asia) Pte. Ltd. | Subsidiary                         | Sales           | INR 827,414     | 81%                                 | 30~60 days  | -                                                                              | -           | INR 53,971                          | 13%                                                     |                   |
| Evergreen Shipping Agency (Italy) S.p.A.          | Evergreen Marine (Asia) Pte. Ltd. | Subsidiary                         | Sales           | EUR 4,517       | 50%                                 | 30~60 days  | -                                                                              | -           | EUR 158                             | 2%                                                      |                   |
| Evergreen Shipping Agency Philippines Corporation | Evergreen Marine (Asia) Pte. Ltd. | Subsidiary                         | Sales           | PHP 315,150     | 79%                                 | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |
| Evergreen Shipping (Spain) S.L.U.                 | Evergreen Marine (Asia) Pte. Ltd. | Subsidiary                         | Sales           | EUR 5,605       | 34%                                 | 30~60 days  | -                                                                              | -           | EUR 32                              | 0%                                                      |                   |
| Evergreen Shipping Agency (Australia) Pty. Ltd.   | Evergreen Marine (Asia) Pte. Ltd. | Subsidiary                         | Sales           | AUD 6,066       | 41%                                 | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |
| Evergreen Shipping Agency (China) Co., Ltd.       | Evergreen Marine (Hong Kong) Ltd. | Subsidiary                         | Sales           | CNY 376,491     | 100%                                | 30~60 days  | -                                                                              | -           | CNY 96,443                          | 100%                                                    |                   |
| Evergreen Shipping Agency Mexico S.A. de C.V.     | Evergreen Marine (Asia) Pte. Ltd. | Subsidiary                         | Sales           | MXN 115,105     | 32%                                 | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |
| Evergreen Shipping Agency (Brazil) Ltd.           | Evergreen Marine (Asia) Pte. Ltd. | Subsidiary                         | Sales           | BRL 28,902      | 49%                                 | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |
| Colon Container Terminal S.A.                     | Evergreen Marine Corp.            | The parent                         | Sales           | USD 5,352       | 5%                                  | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |
|                                                   | Evergreen Marine (Asia) Pte. Ltd. | Subsidiary                         | Sales           | USD 35,347      | 31%                                 | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |

| Purchaser/Seller                 | Counterparty                      | Relationship with the counterparty | Transaction     |                |                                     |             | Differences in transaction terms compared to third party transactions (Note 1) |             | Notes/accounts receivable (payable) |                                                         | Footnote (Note 2) |
|----------------------------------|-----------------------------------|------------------------------------|-----------------|----------------|-------------------------------------|-------------|--------------------------------------------------------------------------------|-------------|-------------------------------------|---------------------------------------------------------|-------------------|
|                                  |                                   |                                    | Purchases/sales | Amount         | Percentage of total purchases/sales | Credit term | Unit price                                                                     | Credit term | Balance                             | Percentage of total notes/accounts receivable (payable) |                   |
| Evergreen Business Process, Inc. | Evergreen Marine (Asia) Pte. Ltd. | Subsidiary                         | Sales           | CNY 29,417     | 84%                                 | 30~60 days  | \$ -                                                                           | -           | CNY 2,701                           | 76%                                                     |                   |
| Unigreen Marine S.A.             | Evergreen Marine (Asia) Pte. Ltd. | Subsidiary                         | Sales           | USD 3,610      | 61%                                 | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |
| Evergreen Gemi Acenteligi A.S.   | Evergreen Marine (Asia) Pte. Ltd. | Subsidiary                         | Sales           | TRY 102,927.00 | 14%                                 | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |
| Evergreen Business Process, Inc. | Evergreen Marine Corp.            | The parent                         | Sales           | USD 3,803      | 63%                                 | 30~60 days  | -                                                                              | -           | -                                   | 0%                                                      |                   |

Note 1: If terms of related-party transactions are different from third-party transactions, explain the differences and reasons in the ‘Unit price’ and ‘Credit term’ columns.

Note 2: In case related-party transaction terms involve advance receipts (prepayments) transactions, explain in the footnote the reasons, contractual provisions, related amounts, and differences in types of transactions compared to third-party transactions.

Note 3: Paid-in capital referred to herein is the paid-in capital of parent company.

Evergreen Marine Corporation (Taiwan) Ltd.  
Receivables from related parties reaching NT\$ 100 million or 20% of the Company's paid-in capital or more  
For the year ended December 31, 2024

Table 7

Expressed in thousands of New Taiwan Dollars/thousands of foreign currency

| Creditor                                           | Counterparty                                    | Relationship with the counterparty | Balance as at December 31, 2024 (Note 1) | Turnover rate | Overdue receivables |              | Amount collected subsequent to the balance sheet date | Allowance for bad accounts | Footnote |
|----------------------------------------------------|-------------------------------------------------|------------------------------------|------------------------------------------|---------------|---------------------|--------------|-------------------------------------------------------|----------------------------|----------|
|                                                    |                                                 |                                    |                                          |               | Amount              | Action taken |                                                       |                            |          |
| Evergreen Marine Corporation                       | Evergreen Marine (Asia) Pte. Ltd.               | Subsidiary                         | \$ 423,502                               | -             | \$ -                | -            | \$ 423,502                                            | -                          |          |
| Everport Terminal Services Inc.                    | Evergreen Shipping Agency (America) Corporation | Other related parties              | USD 81,031                               | -             | -                   | -            | USD 39,433                                            | -                          |          |
| Evergreen Marine (Asia) Pte. Ltd.                  | Colon Container Terminal, S.A.                  | Subsidiary                         | USD 73,113                               | -             | -                   | -            | -                                                     | -                          |          |
| Evergreen Marine (Asia) Pte. Ltd.                  | Unigreen Marine S.A.                            | Subsidiary                         | USD 15,548                               | -             | -                   | -            | -                                                     | -                          |          |
| Evergreen Marine (Asia) Pte. Ltd.                  | Euromax Terminal Rotterdam B.V.                 | Associates                         | USD 62,445                               | -             | -                   | -            | -                                                     | -                          |          |
| Taiwan Terminal Services Co.,Ltd.                  | Evergreen Marine Corporation                    | The parent                         | 142,960                                  | -             | -                   | -            | 142,960                                               | -                          |          |
| Evergreen Heavy Industrial Corp. (Malaysia) Berhad | Evergreen Marine (Asia) Pte. Ltd.               | Subsidiary                         | USD 11,123                               | -             | -                   | -            | USD 11,123                                            | -                          |          |
| Evergreen Shipping Agency (China) Co.,Ltd.         | Evergreen Marine (Hong Kong) Ltd.               | Subsidiary                         | CNY 96,443                               | -             | -                   | -            | CNY 96,443                                            | -                          |          |

Note 1: Fill in separately the balances of accounts receivable-related parties, notes receivable-related parties, other receivables-related parties, etc.

Note 2: Paid-in capital referred to herein is the paid-in capital of parent company. In the case that shares were issued with no par value or a par value other than NT\$10 per share, the 20 % of paid-in capital shall be replaced by 10% of equity attributable to owners of the parent in the calculation.

Evergreen Marine Corporation (Taiwan) Ltd.  
Significant inter-company transactions during the reporting periods  
For the year ended December 31, 2024

Table 8

Expressed in thousands of New Taiwan Dollars

| Number<br>(Note 1) | Company name                      | Counterparty                                  | Relationship (Note 2) | Transaction               |              |                   |                                                                                    |
|--------------------|-----------------------------------|-----------------------------------------------|-----------------------|---------------------------|--------------|-------------------|------------------------------------------------------------------------------------|
|                    |                                   |                                               |                       | General ledger account    | Amount       | Transaction terms | Percentage of consolidated total<br>operating revenues or total assets<br>(Note 3) |
| 0                  | Evergreen Marine Corporation      | Evergreen Marine (Asia) Pte. Ltd.             | 1                     | Operating cost            | \$ 2,733,839 | Note 4            | 0.59                                                                               |
| 0                  | Evergreen Marine Corporation      | Evergreen Marine (Hong Kong) Ltd.             | 1                     | Operating cost            | 2,453,197    | "                 | 0.53                                                                               |
| 0                  | Evergreen Marine Corporation      | Taiwan Terminal Services Co.,Ltd.             | 1                     | Operating cost            | 1,065,121    | "                 | 0.23                                                                               |
| 0                  | Evergreen Marine Corporation      | Everport Terminal Services Inc.               | 1                     | Operating cost            | 578,318      | "                 | 0.12                                                                               |
| 0                  | Evergreen Marine Corporation      | Evergreen Marine (UK) Limited                 | 1                     | Operating cost            | 595,948      | "                 | 0.13                                                                               |
| 0                  | Evergreen Marine Corporation      | Evergreen Shipping Agency (Europe) GmbH       | 1                     | Operating cost            | 342,731      | "                 | 0.07                                                                               |
| 0                  | Evergreen Marine Corporation      | Italia Marittima S.p.A.                       | 1                     | Operating cost            | 289,417      | "                 | 0.06                                                                               |
| 0                  | Evergreen Marine Corporation      | Colon Container Terminal S.A.                 | 1                     | Operating cost            | 171,489      | "                 | 0.04                                                                               |
| 0                  | Evergreen Marine Corporation      | Evergreen Shipping Agency (Japan) Corporation | 1                     | Operating revenue         | 131,082      | "                 | 0.03                                                                               |
| 0                  | Evergreen Marine Corporation      | Evergreen Business Process, Inc.              | 1                     | Operating revenue         | 121,842      | "                 | 0.03                                                                               |
| 0                  | Evergreen Marine Corporation      | Evergreen Marine (Asia) Pte. Ltd.             | 1                     | Operating revenue         | 10,031,790   | "                 | 2.16                                                                               |
| 0                  | Evergreen Marine Corporation      | Evergreen Marine (Hong Kong) Ltd.             | 1                     | Operating revenue         | 1,562,530    | "                 | 0.34                                                                               |
| 0                  | Evergreen Marine Corporation      | Italia Marittima S.p.A.                       | 1                     | Operating revenue         | 249,592      | "                 | 0.05                                                                               |
| 0                  | Evergreen Marine Corporation      | Evergreen Marine (Asia) Pte. Ltd.             | 1                     | Accounts receivable       | 423,502      | "                 | 0.05                                                                               |
| 0                  | Evergreen Marine Corporation      | Taiwan Terminal Services Co.,Ltd.             | 1                     | Accounts Payable          | 142,960      | "                 | 0.02                                                                               |
| 0                  | Evergreen Marine Corporation      | Evergreen Shipping Agency (Japan) Corporation | 1                     | Agency's account - credit | 327,513      | "                 | 0.04                                                                               |
| 1                  | Evergreen Marine (Asia) Pte. Ltd. | Evergreen Marine (Hong Kong) Ltd.             | 3                     | Operating cost            | 15,087,668   | "                 | 3.25                                                                               |
| 1                  | Evergreen Marine (Asia) Pte. Ltd. | Greencompass Marine S.A.                      | 3                     | Operating cost            | 11,036,657   | "                 | 2.38                                                                               |
| 1                  | Evergreen Marine (Asia) Pte. Ltd. | Everport Terminal Services Inc.               | 3                     | Operating cost            | 10,782,217   | "                 | 2.33                                                                               |
| 1                  | Evergreen Marine (Asia) Pte. Ltd. | Evergreen Marine (UK) Limited                 | 3                     | Operating cost            | 5,108,360    | "                 | 1.10                                                                               |
| 1                  | Evergreen Marine (Asia) Pte. Ltd. | Evergreen Marine (Singapore) Pte. Ltd.        | 3                     | Operating cost            | 2,610,405    | "                 | 0.56                                                                               |
| 1                  | Evergreen Marine (Asia) Pte. Ltd. | Italia Marittima S.p.A.                       | 3                     | Operating cost            | 2,469,749    | "                 | 0.53                                                                               |
| 1                  | Evergreen Marine (Asia) Pte. Ltd. | Evergreen Shipping Agency (Europe) GmbH       | 3                     | Operating cost            | 1,637,559    | "                 | 0.35                                                                               |
| 1                  | Evergreen Marine (Asia) Pte. Ltd. | Colon Container Terminal S.A.                 | 3                     | Operating cost            | 1,132,614    | "                 | 0.24                                                                               |

| Number<br>(Note 1) | Company name                      | Counterparty                                      | Relationship (Note 2) | Transaction               |            |                   |                                                                                    |
|--------------------|-----------------------------------|---------------------------------------------------|-----------------------|---------------------------|------------|-------------------|------------------------------------------------------------------------------------|
|                    |                                   |                                                   |                       | General ledger account    | Amount     | Transaction terms | Percentage of consolidated total<br>operating revenues or total assets<br>(Note 3) |
| 1                  | Evergreen Marine (Asia) Pte. Ltd. | Evergreen Shipping Agency (Vietnam) Corp.         | 3                     | Operating cost            | \$ 754,059 | Note 4            | 0.16                                                                               |
| 1                  | Evergreen Marine (Asia) Pte. Ltd. | Evergreen Shipping Agency (Japan) Corporation     | 3                     | Operating cost            | 444,747    | "                 | 0.10                                                                               |
| 1                  | Evergreen Marine (Asia) Pte. Ltd. | Evergreen Marine Corp. (Malaysia) SDN BHD         | 3                     | Operating cost            | 440,922    | "                 | 0.10                                                                               |
| 1                  | Evergreen Marine (Asia) Pte. Ltd. | Evergreen Shipping Agency (Thailand) Co., Ltd.    | 3                     | Operating cost            | 409,495    | "                 | 0.09                                                                               |
| 1                  | Evergreen Marine (Asia) Pte. Ltd. | Evergreen Shipping Agency (India) Pvt. Ltd.       | 3                     | Operating cost            | 316,854    | "                 | 0.07                                                                               |
| 1                  | Evergreen Marine (Asia) Pte. Ltd. | Evergreen Shipping Agency (Korea) Corporation     | 3                     | Operating cost            | 308,326    | "                 | 0.07                                                                               |
| 1                  | Evergreen Marine (Asia) Pte. Ltd. | Evergreen Shipping Agency Mexico S.A. de C.V.     | 3                     | Operating cost            | 201,142    | "                 | 0.04                                                                               |
| 1                  | Evergreen Marine (Asia) Pte. Ltd. | Evergreen Shipping (Spain) S.L.U.                 | 3                     | Operating cost            | 194,296    | "                 | 0.04                                                                               |
| 1                  | Evergreen Marine (Asia) Pte. Ltd. | Evergreen Shipping Agency Philippines Corporation | 3                     | Operating cost            | 176,191    | "                 | 0.04                                                                               |
| 1                  | Evergreen Marine (Asia) Pte. Ltd. | Evergreen Shipping Agency (Brazil) S.A.           | 3                     | Operating cost            | 171,662    | "                 | 0.04                                                                               |
| 1                  | Evergreen Marine (Asia) Pte. Ltd. | Evergreen Shipping Agency (Italy) S.p.A.          | 3                     | Operating cost            | 156,605    | "                 | 0.03                                                                               |
| 1                  | Evergreen Marine (Asia) Pte. Ltd. | Evergreen Shipping Agency (Australia) Pty. Ltd.   | 3                     | Operating cost            | 128,236    | "                 | 0.03                                                                               |
| 1                  | Evergreen Marine (Asia) Pte. Ltd. | Unigreen Marine S.A.                              | 3                     | Operating cost            | 115,668    | "                 | 0.02                                                                               |
| 1                  | Evergreen Marine (Asia) Pte. Ltd. | Evergreen Gemi Acenteligi A.S.                    | 3                     | Operating cost            | 100,215    | "                 | 0.02                                                                               |
| 1                  | Evergreen Marine (Asia) Pte. Ltd. | Italia Marittima S.p.A.                           | 3                     | Operating revenue         | 221,180    | "                 | 0.05                                                                               |
| 1                  | Evergreen Marine (Asia) Pte. Ltd. | Colon Container Terminal S.A.                     | 3                     | Interest revenue          | 143,856    | "                 | 0.03                                                                               |
| 1                  | Evergreen Marine (Asia) Pte. Ltd. | Evergreen Shipping Agency (Argentina) S.A.        | 3                     | Agency's account - debit  | 245,062    | "                 | 0.03                                                                               |
| 1                  | Evergreen Marine (Asia) Pte. Ltd. | Evergreen Shipping Agency (India) Pvt. Ltd.       | 3                     | Agency's account - debit  | 252,545    | "                 | 0.03                                                                               |
| 1                  | Evergreen Marine (Asia) Pte. Ltd. | Unigreen Marine S.A.                              | 3                     | Agency's account - debit  | 441,863    | "                 | 0.05                                                                               |
| 1                  | Evergreen Marine (Asia) Pte. Ltd. | Evergreen Shipping Agency (Europe) GmbH           | 3                     | Agency's account - credit | 129,058    | "                 | 0.01                                                                               |
| 1                  | Evergreen Marine (Asia) Pte. Ltd. | Evergreen Marine Corp. (Malaysia) SDN BHD         | 3                     | Agency's account - credit | 104,734    | "                 | 0.01                                                                               |
| 1                  | Evergreen Marine (Asia) Pte. Ltd. | Colon Container Terminal S.A.                     | 3                     | Other receivables         | 2,389,694  | "                 | 0.26                                                                               |
| 1                  | Evergreen Marine (Asia) Pte. Ltd. | Unigreen Marine S.A.                              | 3                     | Other receivables         | 508,196    | "                 | 0.06                                                                               |
| 1                  | Evergreen Marine (Asia) Pte. Ltd. | Evergreen Heavy Industrial Co., (Malaysia) Berhad | 3                     | Other payables            | 363,555    | "                 | 0.04                                                                               |
| 2                  | Evergreen Marine (Hong Kong) Ltd. | Evergreen Shipping Agency (China) Co., Ltd.       | 3                     | Operating cost            | 1,676,424  | "                 | 0.36                                                                               |
| 2                  | Evergreen Marine (Hong Kong) Ltd. | Evergreen Marine (Asia) Pte. Ltd.                 | 3                     | Operating cost            | 923,104    | "                 | 0.20                                                                               |

| Number<br>(Note 1) | Company name                      | Counterparty                                          | Relationship (Note 2) | Transaction              |            |                   |                                                                                 |
|--------------------|-----------------------------------|-------------------------------------------------------|-----------------------|--------------------------|------------|-------------------|---------------------------------------------------------------------------------|
|                    |                                   |                                                       |                       | General ledger account   | Amount     | Transaction terms | Percentage of consolidated total operating revenues or total assets<br>(Note 3) |
| 2                  | Evergreen Marine (Hong Kong) Ltd. | Evergreen Information Processing (Shanghai) Co., Ltd. | 3                     | Operating cost           | \$ 130,988 | Note 4            | 0.03                                                                            |
| 2                  | Evergreen Marine (Hong Kong) Ltd. | Evergreen Shipping Agency (China) Co., Ltd.           | 3                     | Accounts Payable         | 431,850    | "                 | 0.05                                                                            |
| 3                  | Italia Marittima S.p.A.           | Evergreen Marine (Hong Kong) Ltd.                     | 3                     | Operating cost           | 305,116    | "                 | 0.07                                                                            |
| 3                  | Italia Marittima S.p.A.           | Evergreen Marine (UK) Limited                         | 3                     | Operating cost           | 154,710    | "                 | 0.03                                                                            |
| 3                  | Italia Marittima S.p.A.           | Evergreen Marine (Hong Kong) Ltd.                     | 3                     | Agency's account - debit | 126,088    | "                 | 0.01                                                                            |

Note 1: The numbers filled in for the transaction company in respect of inter-company transactions are as follows:

- (1) Parent company is ‘0’.
- (2) The subsidiaries are numbered in order starting from '1'.

Note 2: Relationship between transaction company and counterparty is classified into the following three categories; Fill in the number of category each case belongs to (If transactions between parent company and subsidiaries or between subsidiaries refer to the same transaction, it is not required to disclose twice. For example, if the parent company has already disclosed its transaction with a subsidiary, then the subsidiary is not required to disclose the transaction; for transactions between two subsidiaries, if one of the subsidiaries has disclosed the transaction, then the other is not required to disclose the transaction.):

- (1) Parent company to subsidiary.
- (2) Subsidiary to parent company
- (3) Subsidiary to subsidiary

Note 3: Regarding percentage of transaction amount to consolidated total operating revenues or total assets, it is computed based on period-end balance of transaction to consolidated total assets for balance sheet accounts and based on accumulated transaction amount for the period to consolidated total operating revenues for income statement accounts.

Note 4: Terms are approximately the same as for general transactions.

Note 5: The Company may decide to disclose or not to disclose transaction details in this table based on the Materiality Principle.

Evergreen Marine Corporation (Taiwan) Ltd.  
Information on investees (not including investee company of Mainland China)  
For the year ended December 31, 2024

Table 9

| Investor                     | Investee (Note 1 、Note 2)                                 | Location               | Main business activities                                                                                                               | Initial investment amount       |                                 | Shares held as of December 31, 2024 |               |               | Net profit (loss) of the investee for the year ended December 31, 2024 (Note 2(2)) | Investment income (loss) recognised by the Company for the year ended December 31, 2024 (Note 2(3)) | Footnote                                   |
|------------------------------|-----------------------------------------------------------|------------------------|----------------------------------------------------------------------------------------------------------------------------------------|---------------------------------|---------------------------------|-------------------------------------|---------------|---------------|------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|--------------------------------------------|
|                              |                                                           |                        |                                                                                                                                        | Balance as of December 31, 2024 | Balance as of December 31, 2023 | Number of shares                    | Ownership (%) | Book value    |                                                                                    |                                                                                                     |                                            |
| Evergreen Marine Corporation | Peony Investment S.A.                                     | Republic of Panama     | Investment activities                                                                                                                  | \$ 49,028                       | \$ 15,547,403                   | 15                                  | 100.00        | \$ 74,018,244 | \$ 5,172,359                                                                       | \$ 5,395,523                                                                                        | Subsidiary of the Company                  |
|                              | Taiwan Terminal Services Co., Ltd.                        | Taiwan                 | Loading and discharging operations of container yards                                                                                  | 92,500                          | 92,500                          | 7,700                               | 77.00         | 126,259       | 48,739                                                                             | 37,540                                                                                              | "                                          |
|                              | Everport Terminal Services Inc.                           | U.S.A                  | Terminal services                                                                                                                      | 3,269                           | 3,269                           | 1                                   | 94.43         | 5,055,374     | 594,846                                                                            | 561,706                                                                                             | "                                          |
|                              | Evergreen Marine (Hong Kong) Ltd.                         | Hong Kong              | Marine transportation and shipping agency                                                                                              | 6,842,605                       | 6,842,605                       | 6,320                               | 79.00         | 11,330,134    | 15,582,706                                                                         | 12,108,654                                                                                          | "                                          |
|                              | Evergreen Shipping Agency (Israel) Ltd.                   | Israel                 | Shipping agency                                                                                                                        | 9,490                           | 9,490                           | 1,062                               | 59.00         | 35,195        | 7,478                                                                              | 4,412                                                                                               | "                                          |
|                              | Evergreen Marine (Asia) Pte. Ltd.                         | Singapore              | Marine transportation and shipping agency                                                                                              | 1,634,250                       | 1,634,250                       | 50,000                              | 100.00        | 337,234,608   | 122,461,577                                                                        | 122,707,363                                                                                         | "                                          |
|                              | Charng Yang Development Co.,Ltd.                          | Taiwan                 | Development, rental, sale of residential and commercial buildings                                                                      | 770,000                         | 770,000                         | 73,178                              | 50.00         | 1,020,286     | 179,339                                                                            | 78,988                                                                                              | Investee accounted for using equity method |
|                              | Evergreen International Storage and Transport Corporation | Taiwan                 | Container transportation and gas stations                                                                                              | 4,840,408                       | 4,840,408                       | 430,692                             | 40.36         | 14,213,743    | 2,777,275                                                                          | 1,130,216                                                                                           | "                                          |
|                              | Evergreen Security Corporation                            | Taiwan                 | General security guards services                                                                                                       | 217,037                         | 217,037                         | 12,622                              | 62.25         | 379,810       | 37,764                                                                             | 20,389                                                                                              | Subsidiary of the Company                  |
|                              | EVA Airways Corporation                                   | Taiwan                 | International passengers and cargo transportation                                                                                      | 5,825,287                       | 5,825,287                       | 401,139                             | 7.43          | 9,170,728     | 29,007,422                                                                         | 2,154,640                                                                                           | Investee accounted for using equity method |
|                              | Taipei Port Container Terminal Corporation                | Taiwan                 | Container distribution and cargo stevedoring                                                                                           | 1,847,584                       | 1,446,196                       | 175,160                             | 33.68         | 2,414,602     | 342,801                                                                            | 112,331                                                                                             | "                                          |
|                              | Ever Ecove Corporation                                    | Taiwan                 | Waste treatment and combined heat and power                                                                                            | 305,000                         | 305,000                         | 30,500                              | 19.06         | 480,669       | 234,469                                                                            | 44,696                                                                                              | "                                          |
|                              | VIP Greenport Joint Stock Company                         | Vietnam                | Terminal services                                                                                                                      | 178,750                         | 178,750                         | 13,750                              | 21.74         | 307,271       | 524,693                                                                            | 114,064                                                                                             | "                                          |
|                              | Evergreen Steel Corp.                                     | Taiwan                 | Repairment of containers, Rolled steel, Manufacturing, processing, repairing and trading of steel structures - trailers and components | 3,819,754                       | 3,819,754                       | 79,248                              | 19.00         | 5,433,748     | 2,553,063                                                                          | 478,916                                                                                             | "                                          |
| Peony Investment S.A.        | Clove Holding Ltd.                                        | British Virgin Islands | Investment holding company                                                                                                             | 515,553                         | 515,553                         | 10                                  | 100.00        | 514,149       | 34,158                                                                             | 34,158                                                                                              | Indirect subsidiary of the Company         |
|                              | Evergreen Shipping Agency (Europe) GmbH                   | Germany                | Shipping agency                                                                                                                        | 271,808                         | 271,808                         | -                                   | 100.00        | 533,280       | 28,825                                                                             | 28,825                                                                                              | "                                          |
|                              | Evergreen Shipping Agency (Korea) Corporation             | South Korea            | Shipping agency                                                                                                                        | 79,294                          | 79,294                          | 121                                 | 100.00        | 143,320       | 197,152                                                                            | 197,152                                                                                             | "                                          |
|                              | Greencompass Marine S.A.                                  | Republic of Panama     | Marine transportation                                                                                                                  | 11,554,148                      | 11,554,148                      | 3,535                               | 100.00        | 43,798,038    | 2,738,115                                                                          | 2,738,115                                                                                           | "                                          |

| Investor              | Investee (Note 1 、Note 2)                          | Location             | Main business activities                                                        | Initial investment amount       |                                 | Shares held as of December 31, 2024 |               |            | Net profit (loss) of the investee for the year ended December 31, 2024 (Note 2(2)) | Investment income (loss) recognised by the Company for the year ended December 31, 2024 (Note 2(3)) | Footnote                                                    |
|-----------------------|----------------------------------------------------|----------------------|---------------------------------------------------------------------------------|---------------------------------|---------------------------------|-------------------------------------|---------------|------------|------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|-------------------------------------------------------------|
|                       |                                                    |                      |                                                                                 | Balance as of December 31, 2024 | Balance as of December 31, 2023 | Number of shares                    | Ownership (%) | Book value |                                                                                    |                                                                                                     |                                                             |
| Peony Investment S.A. | Evergreen Shipping Agency (India) Pvt. Ltd.        | India                | Shipping agency                                                                 | \$ 38,460                       | \$ 38,460                       | 100                                 | 99.999        | \$ 197,500 | \$ 177,599                                                                         | \$ 177,597                                                                                          | Indirect subsidiary of the Company                          |
|                       | Evergreen Argentina S.A.                           | Argentina            | Leasing                                                                         | 4,576                           | 4,576                           | 150                                 | 95.00         | 79,739     | 10,030                                                                             | 9,529                                                                                               | 〃                                                           |
|                       | PT. Multi Bina Pura International                  | Indonesia            | Loading and discharging operations of container yards and inland transportation | 278,671                         | 278,671                         | 18                                  | 95.03         | 467,908    | 121,413                                                                            | 115,378                                                                                             | 〃                                                           |
|                       | PT. Multi Bina Transport                           | Indonesia            | Container repair, cleaning and inland transportation                            | 26,288                          | 26,288                          | 2                                   | 17.39         | 13,064     | 520                                                                                | 90                                                                                                  | 〃                                                           |
|                       | Evergreen Heavy Industrial Corp. (Malaysia) Berhad | Malaysia             | Container manufacturing                                                         | 892,132                         | 892,132                         | 42,120                              | 84.44         | 1,588,921  | 127,546                                                                            | 107,700                                                                                             | 〃                                                           |
|                       | Evergreen Shipping (Spain) S.L.                    | Spain                | Shipping agency                                                                 | 220,470                         | 220,470                         | 6                                   | 100.00        | 214,710    | 155,008                                                                            | 155,008                                                                                             | 〃                                                           |
|                       | Evergreen Shipping Agency (Italy) S.p.A.           | Italy                | Shipping agency                                                                 | 76,875                          | 76,875                          | 0.55                                | 55.00         | 68,937     | 45,011                                                                             | 24,756                                                                                              | 〃                                                           |
|                       | Evergreen Marine (UK) Limited                      | U.K                  | Marine transportation and shipping agency                                       | 4,383,145                       | 4,383,145                       | 765                                 | 51.00         | 18,824,501 | 2,035,185                                                                          | 1,037,945                                                                                           | 〃                                                           |
|                       | Evergreen Shipping Agency (Australia) Pty. Ltd.    | Australia            | Shipping agency                                                                 | 55,839                          | 55,839                          | 1                                   | 100.00        | 79,873     | 130,124                                                                            | 130,124                                                                                             | 〃                                                           |
|                       | Evergreen Shipping Agency (Russia) Ltd.            | Russia               | Shipping agency                                                                 | 27,717                          | 27,717                          | -                                   | 51.00         | 21,399     | ( 6,562)                                                                           | ( 3,347)                                                                                            | 〃                                                           |
|                       | Evergreen Shipping Agency (Thailand) Co., Ltd.     | Thailand             | Shipping agency                                                                 | 73,312                          | 73,312                          | 680                                 | 85.00         | 160,403    | 238,311                                                                            | 202,564                                                                                             | 〃                                                           |
|                       | Evergreen Agency (South Africa) (Pty) Ltd.         | South Africa         | Shipping agency                                                                 | 18,990                          | 18,990                          | 5,500                               | 55.00         | 69,803     | 88,620                                                                             | 48,741                                                                                              | 〃                                                           |
|                       | Evergreen Shipping Agency (Vietnam) Corp.          | Vietnam              | Shipping agency                                                                 | 40,235                          | 40,235                          | -                                   | 100.00        | 1,019,542  | 550,570                                                                            | 550,570                                                                                             | 〃                                                           |
|                       | PT. Evergreen Shipping Agency Indonesia            | Indonesia            | Shipping agency                                                                 | 31,803                          | 31,803                          | 0.441                               | 49.00         | 196,960    | 192,105                                                                            | 94,132                                                                                              | Investee company of Peony accounted for using equity method |
|                       | Luanta Investment (Netherlands) N.V.               | Curaçao              | Investment holding company                                                      | 1,553,821                       | 1,553,821                       | 460                                 | 50.00         | 915,275    | 42,034                                                                             | 21,017                                                                                              | 〃                                                           |
|                       | Balsam Investment (Netherlands) N.V.               | Curaçao              | Investment holding company                                                      | -                               | 8,965,879                       | -                                   | 0.00          | -          | ( 1,079,979)                                                                       | ( 529,190)                                                                                          | 〃                                                           |
|                       | Evergreen Shipping Agency Co. (U.A.E.) LLC         | United Arab Emirates | Shipping agency                                                                 | 68,050                          | 68,050                          | -                                   | 49.00         | 95,953     | 240,188                                                                            | 117,692                                                                                             | 〃                                                           |
|                       | Greenpen Properties Sdn. Bhd.                      | Malaysia             | Renting estate and storehouse company                                           | 13,925                          | 13,925                          | 1,500                               | 30.00         | ( 16,930)  | 11,308                                                                             | 3,392                                                                                               | 〃                                                           |
|                       | Evergreen Marine Corp. (Malaysia) SDN.BHD.         | Malaysia             | Shipping agency                                                                 | 307,703                         | 307,703                         | 500                                 | 100.00        | 981,403    | 351,859                                                                            | 351,859                                                                                             | Indirect subsidiary of the Company                          |
|                       | Evergreen Marine (Hong Kong) Ltd.                  | Hong Kong            | Marine transportation and shipping agency                                       | 86,615                          | 86,615                          | 80                                  | 1.00          | 164,128    | 15,582,706                                                                         | 154,604                                                                                             | Subsidiary of the Company                                   |

| Investor                             | Investee (Note 1 、 Note 2)                          | Location           | Main business activities                            | Initial investment amount       |                                 | Shares held as of December 31, 2024 |               |            | Net profit (loss) of the investee for the year ended December 31, 2024 (Note 2(2)) | Investment income (loss) recognised by the Company for the year ended December 31, 2024 (Note 2(3)) | Footnote                                                                                   |
|--------------------------------------|-----------------------------------------------------|--------------------|-----------------------------------------------------|---------------------------------|---------------------------------|-------------------------------------|---------------|------------|------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
|                                      |                                                     |                    |                                                     | Balance as of December 31, 2024 | Balance as of December 31, 2023 | Number of shares                    | Ownership (%) | Book value |                                                                                    |                                                                                                     |                                                                                            |
| Peony Investment S.A.                | Ics Depot Services Snd. Bhd.                        | Malaysia           | Depot services                                      | \$ 36,411                       | \$ 36,411                       | 286                                 | 28.65         | \$ 79,059  | \$ 36,377                                                                          | \$ 10,420                                                                                           | Investee company of Peony accounted for using equity method                                |
| Clove Holding Ltd.                   | Everport Terminal Services Inc.                     | U.S.A              | Terminal services                                   | 212,582                         | 212,582                         | 0.059                               | 5.57          | 457,927    | 594,846                                                                            | 33,141                                                                                              | Subsidiary of the Company                                                                  |
| Everport Terminal Services Inc.      | Whitney Equipment LLC.                              | U.S.A              | Equipment Leasing Company                           | 6,537                           | 6,537                           | -                                   | 100.00        | 527,178    | 69,241                                                                             | 69,241                                                                                              | Indirect subsidiary of the Company                                                         |
| PT. Multi Bina Pura International    | PT. Multi Bina Transport                            | Indonesia          | Container repair cleaning and inland transportation | 107,907                         | 107,907                         | 7.55                                | 72.95         | 54,803     | 520                                                                                | 379                                                                                                 | 〃                                                                                          |
| Evergreen Marine (Hong Kong) Limited | Evergreen Marine (Latin America), S.A.              | Republic of Panama | Management consultancy                              | 21,295                          | 21,295                          | 600                                 | 100.00        | 21,405     | 1,759                                                                              | 1,759                                                                                               | 〃                                                                                          |
|                                      | Evergreen Shipping Service (Cambodia) Co., Ltd.     | Cambodia           | Shipping agency                                     | 6,537                           | 6,537                           | 200                                 | 100.00        | 93,270     | 85,029                                                                             | 85,029                                                                                              | 〃                                                                                          |
|                                      | Evergreen Shipping Agency (Peru) S.A.C.             | Peru               | Shipping agency                                     | 9,073                           | 9,073                           | 900                                 | 60.00         | 82,475     | 210,048                                                                            | 126,029                                                                                             | 〃                                                                                          |
|                                      | Evergreen Shipping Agency (Colombia) S.A.S          | Colombia           | Shipping agency                                     | 11,474                          | 11,474                          | 80                                  | 75.00         | 74,543     | 156,395                                                                            | 117,296                                                                                             | 〃                                                                                          |
|                                      | Evergreen Shipping Agency Mexico S.A. de C.V.       | Mexico             | Shipping agency                                     | -                               | 7,492                           | -                                   | 0.00          | -          | 328,679                                                                            | 26,154                                                                                              | 〃                                                                                          |
|                                      | Evergreen Shipping Agency (Chile) SPA.              | Chile              | Shipping agency                                     | 10,420                          | 10,420                          | 2                                   | 60.00         | 39,704     | 82,960                                                                             | 49,776                                                                                              | 〃                                                                                          |
|                                      | Evergreen Shipping Agency (Greece) Societe Anonyme. | Greece             | Shipping agency                                     | -                               | 8,834                           | -                                   | 0.00          | -          | 152,778                                                                            | 97,465                                                                                              | 〃                                                                                          |
|                                      | Evergreen Shipping Agency (Israel) Ltd.             | Israel             | Shipping agency                                     | 167                             | 167                             | 18                                  | 1.00          | 597        | 7,478                                                                              | 75                                                                                                  | Subsidiary of the Company                                                                  |
|                                      | Evergreen Shipping Agency (Brazil) Ltd.             | Brazil             | Shipping agency                                     | 8,085                           | 8,085                           | 120                                 | 60.00         | 84,125     | 202,551                                                                            | 121,530                                                                                             | Indirect subsidiary of the Company                                                         |
|                                      | Evergreen Shipping Agency Lanka (Private) Ltd.      | Sri Lanka          | Shipping agency                                     | 3,962                           | 3,962                           | 2,160                               | 40.00         | 19,923     | 52,691                                                                             | 21,076                                                                                              | Investee company of Evergreen Marine (Hong Kong) Limited accounted for using equity method |
|                                      | Evergreen Shipping Agency Philippines Corporation   | Philippines        | Shipping agency                                     | 161,067                         | 161,067                         | 10,000                              | 100.00        | 91,610     | 33,680                                                                             | 33,680                                                                                              | Indirect subsidiary of the Company                                                         |
|                                      | Evergreen Shipping Agency (Argentina) S.A.          | Argentina          | Shipping agency                                     | 3,136                           | 3,136                           | 9,000                               | 60.00         | 79,785     | 115,020                                                                            | 69,012                                                                                              | 〃                                                                                          |
|                                      | Evergreen Shipping Agency Saudi Co. (L.L.C.)        | Saudi Arabia       | Shipping agency                                     | 19,883                          | 19,883                          | 180                                 | 60.00         | 61,319     | 62,661                                                                             | 37,596                                                                                              | 〃                                                                                          |
| Evergreen Marine (Asia) Pte. Ltd.    | Evergreen Gemi Acenteligi A.S.                      | Turkey             | Shipping agency                                     | 5,767                           | 5,767                           | 24                                  | 60.00         | 81,627     | 141,463                                                                            | 84,878                                                                                              | 〃                                                                                          |
|                                      | Evergreen Shipping Agency (Japan) Corporation       | Japan              | Shipping agency                                     | 507,744                         | 507,744                         | 90                                  | 100.00        | 1,077,909  | 219,814                                                                            | 219,355                                                                                             | 〃                                                                                          |

| Investor                          | Investee (Note 1 、 Note 2)                           | Location           | Main business activities                            | Initial investment amount       |                                 | Shares held as of December 31, 2024 |               |            | Net profit (loss) of the investee for the year ended December 31, 2024 (Note 2(2)) | Investment income (loss) recognised by the Company for the year ended December 31, 2024 (Note 2(3)) | Footnote                                                                                |
|-----------------------------------|------------------------------------------------------|--------------------|-----------------------------------------------------|---------------------------------|---------------------------------|-------------------------------------|---------------|------------|------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|
|                                   |                                                      |                    |                                                     | Balance as of December 31, 2024 | Balance as of December 31, 2023 | Number of shares                    | Ownership (%) | Book value |                                                                                    |                                                                                                     |                                                                                         |
| Evergreen Marine (Asia) Pte. Ltd. | Evergreen Shipping Agency (Ecuador) S.A.             | Ecuador            | Shipping agency                                     | \$ 5,883                        | \$ 5,883                        | 180                                 | 60.00         | \$ 24,461  | \$ 41,155                                                                          | \$ 24,693                                                                                           | Indirect subsidiary of the Company                                                      |
|                                   | Evergreen Business Process Inc.                      | U.S.A              | Computer system services and terminal logistics     | 65,370                          | 65,370                          | 2,000                               | 100.00        | 116,625    | 16,939                                                                             | 16,939                                                                                              | 〃                                                                                       |
|                                   | Evergreen International Myanmar Co., Ltd.            | Myanmar            | Shipping agency                                     | 2,496                           | 2,496                           | 105                                 | 70.00         | 2,742      | 7,576                                                                              | 5,303                                                                                               | 〃                                                                                       |
|                                   | Colon Container Terminal S.A.                        | Republic of Panama | Container terminal loading and unloading operations | 8,759,580                       | 8,759,580                       | 57,150                              | 100.00        | 9,981,495  | 611,739                                                                            | 700,180                                                                                             | 〃                                                                                       |
|                                   | Evergreen Shipping Agency (Uruguay) S.A.             | Uruguay            | Shipping agency                                     | 4,459                           | 4,459                           | 5,100                               | 60.00         | 19,946     | 36,174                                                                             | 21,705                                                                                              | 〃                                                                                       |
|                                   | Evergreen Marine (Singapore) Pte. Ltd.               | Singapore          | Marine transportation and shipping agency           | 25,494,300                      | 25,494,300                      | 610,000                             | 100.00        | 22,173,099 | 1,893,927                                                                          | 1,896,705                                                                                           | 〃                                                                                       |
|                                   | Evergreen Shipping Agency (Peru) S.A.C.              | Peru               | Shipping agency                                     | 6,395                           | 6,395                           | 600                                 | 40.00         | 54,984     | 210,048                                                                            | 84,019                                                                                              | 〃                                                                                       |
|                                   | Evergreen Shipping Agency (Chile)SPA.                | Chile              | Shipping agency                                     | 6,810                           | 6,810                           | 1                                   | 40.00         | 26,469     | 82,960                                                                             | 33,184                                                                                              | 〃                                                                                       |
|                                   | Evergreen Shipping Agency Mexico S.A. de C.V.        | Mexico             | Shipping agency                                     | 102,304                         | 65,361                          | 74                                  | 100.00        | 311,667    | 328,679                                                                            | 302,525                                                                                             | 〃                                                                                       |
|                                   | Unigreen Marine, S.A.                                | Republic of Panama | Shipping agency                                     | 19,216                          | 19,216                          | 3                                   | 100.00        | 77,261     | 54,008                                                                             | 53,555                                                                                              | 〃                                                                                       |
|                                   | Italia Marittima S.P.A.                              | Italy              | Marine transportation                               | 17,743,191                      | -                               | 1,000                               | 100.00        | 19,844,892 | 3,388,126                                                                          | 2,897,184                                                                                           | 〃                                                                                       |
|                                   | Abu Qir Container Terminal Company S.A.E.            | Egypt              | Container terminal loading and unloading operations | 1,503,522                       | -                               | 628                                 | 20.00         | 1,535,666  | 157,557                                                                            | 31,511                                                                                              | Investee company of Evergreen Marine (Asia) Pte. Ltd. accounted for using equity method |
|                                   | Evergreen Shipping Agency (Colombia) S.A.S.          | Colombia           | Shipping agency                                     | 6,697                           | -                               | 27                                  | 25.00         | 24,848     | 156,395                                                                            | 25,773                                                                                              | Indirect subsidiary of the Company                                                      |
|                                   | Evergreen Shipping Agency (Greece) Single Member S.A | Greece             | Shipping agency                                     | 142,449                         | -                               | 4                                   | 100.00        | 193,016    | 152,778                                                                            | 56,392                                                                                              | 〃                                                                                       |
|                                   | Evergreen-PSA Terminal PTE. LTD.                     | Singapore          | Container terminal loading and unloading operations | 835,174                         | -                               | 34,300                              | 49.00         | 829,489    | 8,911                                                                              | 4,366                                                                                               | Investee company of Evergreen Marine (Asia) Pte. Ltd.                                   |
|                                   | Euromax Terminal Rotterdam B.V.                      | Netherlands        | Container terminal loading and unloading operations | 2,482,695                       | -                               | 25                                  | 20.00         | 2,497,238  | 63,457                                                                             | 12,691                                                                                              | 〃                                                                                       |
|                                   | Evergreen Shipping Agencies Company (Jordan) LLC     | Jordan             | Shipping agency                                     | 3,395                           | -                               | 74                                  | 49.00         | 2,194      | ( 2,386)                                                                           | ( 1,169)                                                                                            | 〃                                                                                       |

| Investor                      | Investee (Note 1 、Note 2)  | Location           | Main business activities | Initial investment amount       |                                 | Shares held as of December 31, 2024 |               |            | Net profit (loss) of the investee for the year ended December 31, 2024 (Note 2(2)) | Investment income (loss) recognised by the Company for the year ended December 31, 2024 (Note 2(3)) | Footnote                           |
|-------------------------------|----------------------------|--------------------|--------------------------|---------------------------------|---------------------------------|-------------------------------------|---------------|------------|------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|------------------------------------|
|                               |                            |                    |                          | Balance as of December 31, 2024 | Balance as of December 31, 2023 | Number of shares                    | Ownership (%) | Book value |                                                                                    |                                                                                                     |                                    |
| Colon Container Terminal S.A. | Colon Logistics Park, S.A. | Republic of Panama | Warehousing business     | \$ 539,303                      | \$ 460,859                      | 15,300                              | 60.00         | \$ 358,634 | (\$ 64,347)                                                                        | (\$ 38,608)                                                                                         | Indirect subsidiary of the Company |

Note 1: If a public company owns an overseas holding company and its consolidated financial report is prepared according to the local law rules, the information of the overseas investee company under the holding company could not be filled in the table.  
company about the disclosure of related overseas investee information.

Note 2: If Note 1 does not apply to the investee company, fill in the columns according to the following regulations:

- (1) The columns of ‘Investee’, ‘Location’, ‘Main business activities’, ‘Initial investment amount’ and ‘Shares held as at December 31, 2024’ should fill orderly in the Company’s (public company’s) information on investees and every directly or indirectly controlled investee’s investment information, and note the relationship between the Company (public company) and its investee each (ex. direct subsidiary or indirect subsidiary) in the ‘footnote’ column.
- (2) The ‘Net profit (loss) of the investee for the year ended December 31, 2024’ column should fill in amount of net profit (loss) of the investee for this period.
- (3) The ‘Investment income (loss) recognised by the Company for the year ended December 31, 2024’ column should fill in the Company (public company) recognised investment income (loss) of its direct subsidiary and recognised investment income (loss) of its investee accounted for under the equity method for this period. When filling in recognised investment income (loss) of its direct subsidiary, the Company (public company) should confirm that direct subsidiary’s net profit (loss) for this period has included its investment income (loss) which shall be recognised by regulations.

Evergreen Marine Corporation (Taiwan) Ltd.  
Information on investments in Mainland China  
For the year ended December 31, 2024

Table 10

| Investee in Mainland China                                       | Main business activities                                                                                | Paid-in capital | Investment method<br>(Note 1) | Accumulated amount of remittance from Taiwan to Mainland China as of January 1, 2024 | Amount remitted from Taiwan to |                         | Accumulated amount of remittance from Taiwan to Mainland China as of December 31, 2024 | Net income (loss) of the investee for the year ended December 31, 2024 | Ownership held by the Company (direct or indirect) (%) | Investment income (loss) recognised by the Company. for the year ended December 31, 2024 (Note 2(2)B) | Book value of investments in Mainland China as of December 31, 2024 | Accumulated amount of investment income remitted back to Taiwan as of December 31, 2024 | Footnote |
|------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|-----------------|-------------------------------|--------------------------------------------------------------------------------------|--------------------------------|-------------------------|----------------------------------------------------------------------------------------|------------------------------------------------------------------------|--------------------------------------------------------|-------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|-----------------------------------------------------------------------------------------|----------|
|                                                                  |                                                                                                         |                 |                               |                                                                                      | Remitted to Mainland China     | Remitted back to Taiwan |                                                                                        |                                                                        |                                                        |                                                                                                       |                                                                     |                                                                                         |          |
| Ningbo Victory Container Co., Ltd.                               | Inland container transportation, container storage, loading, discharging, repair and related activities | \$ 559,609      | (2)                           | \$ 234,074                                                                           | \$ -                           | \$ -                    | \$ 234,074                                                                             | \$ 96,001                                                              | 40.00                                                  | \$ 38,016                                                                                             | \$ 353,726                                                          | \$ -                                                                                    |          |
| Qingdao Evergreen Container Storage & Transportation Co., Ltd.   | Inland container transportation, storage, loading, discharging, repair, cleaning and related activities | 190,307         | (2)                           | 46,310                                                                               | -                              | -                       | 46,310                                                                                 | 238,468                                                                | 40.00                                                  | 95,386                                                                                                | 194,054                                                             | -                                                                                       |          |
| Kingtrans Intl. Logistics (Tianjin) Co., Ltd.                    | Inland container transportation, storage, loading, discharging, repair, cleaning and related activities | 348,952         | (2)                           | 309,372                                                                              | -                              | -                       | 309,372                                                                                | 91,053                                                                 | 76.00                                                  | 69,199                                                                                                | 391,346                                                             | -                                                                                       |          |
| Ever Shine (Shanghai) Enterprise Management Consulting Co., Ltd. | Management consultancy, self-owned property leasing                                                     | 1,945,499       | (2)                           | 2,662,532                                                                            | -                              | -                       | 2,662,532                                                                              | 10,654                                                                 | 80.00                                                  | ( 70,128)                                                                                             | 2,996,546                                                           | -                                                                                       |          |
| Ever Shine (Ningbo) Enterprise Management Consulting Co., Ltd.   | Management consultancy, self-owned property leasing                                                     | 192,545         | (2)                           | 294,554                                                                              | -                              | -                       | 294,554                                                                                | 1,521                                                                  | 80.00                                                  | 1,278                                                                                                 | 156,195                                                             | -                                                                                       |          |
| Ever Shine (Shenzhen) Enterprise Management Consulting Co., Ltd. | Management consultancy, self-owned property leasing                                                     | 274,698         | (2)                           | 512,517                                                                              | -                              | -                       | 512,517                                                                                | 4,546                                                                  | 80.00                                                  | ( 4,566)                                                                                              | 379,609                                                             | -                                                                                       |          |
| Ever Shine (Qingdao) Enterprise Management Consulting Co., Ltd.  | Management consultancy, self-owned property leasing                                                     | 222,726         | (2)                           | 417,792                                                                              | -                              | -                       | 417,792                                                                                | ( 1,168)                                                               | 80.00                                                  | ( 3,690)                                                                                              | 240,590                                                             | -                                                                                       |          |

| Investee in Mainland China                                       | Main business activities                                                                                | Paid-in capital | Investment method<br>(Note 1) | Accumulated amount of remittance from Taiwan to Mainland China as of January 1, 2024 | Amount remitted from Taiwan to |                         | Accumulated amount of remittance from Taiwan to Mainland China as of December 31, 2024 | Net income (loss) of the investee for the year ended December 31, 2024 | Ownership held by the Company (direct or indirect) (%) | Investment income (loss) recognised by the Company. for the year ended December 31, 2024 (Note 2(2)B) | Book value of investments in Mainland China as of December 31, 2024 | Accumulated amount of investment income remitted back to Taiwan as of December 31, 2024 | Footnote |
|------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|-----------------|-------------------------------|--------------------------------------------------------------------------------------|--------------------------------|-------------------------|----------------------------------------------------------------------------------------|------------------------------------------------------------------------|--------------------------------------------------------|-------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|-----------------------------------------------------------------------------------------|----------|
|                                                                  |                                                                                                         |                 |                               |                                                                                      | Remitted to Mainland China     | Remitted back to Taiwan |                                                                                        |                                                                        |                                                        |                                                                                                       |                                                                     |                                                                                         |          |
| Evergreen Shipping Agency (China) Co., Ltd.                      | Agency services dealing with port formalities                                                           | \$ 30,705       | (2)                           | \$ 96,742                                                                            | \$ -                           | \$ -                    | \$ 96,742                                                                              | \$ 53,489                                                              | 52.00                                                  | \$ 27,814                                                                                             | \$ 44,288                                                           | -                                                                                       |          |
| Shanghai Shengrong International Container Development Co., Ltd. | Inland container transportation, storage, loading, discharging, repair, cleaning and related activities | 44,778          | (2)                           | 23,223                                                                               | -                              | -                       | 23,223                                                                                 | 14,549                                                                 | 49.00                                                  | 7,129                                                                                                 | 28,029                                                              | -                                                                                       |          |
| Evergreen Information Processing (Shanghai) Co., Ltd.            | Data processing and information technology consulting services                                          | 12,906          | (2)                           | 13,074                                                                               | -                              | -                       | 13,074                                                                                 | 4,237                                                                  | 100.00                                                 | 4,237                                                                                                 | 20,857                                                              | -                                                                                       |          |

| Company name                 | Accumulated amount of remittance from Taiwan to Mainland China as of December 31, 2024 | Investment amount approved by the Investment Commission of the Ministry of Economic Affairs (MOEA) | Ceiling on investments in Mainland China imposed by the Investment Commission of MOEA |
|------------------------------|----------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|
| Evergreen Marine Corporation | \$ 4,610,190                                                                           | \$ 5,212,940                                                                                       | \$ 361,473,436                                                                        |

Note 1: Investment methods are classified into the following three categories; fill in the number of category each case belongs to:

- (1) Directly invest in a company in Mainland China.
- (2) Through investing in an existing company, Peony Investment S.A. and Evergreen Marine (Hong Kong) Ltd. and Evergreen Marine (Aisa) Pte. Ltd., in the third area, which then invested in the investee in Mainland China.
- (3) Others

Note 2: In the ‘Investment income (loss) recognised by the Company for the year ended December 31, 2024’ column:

- (1) It should be indicated if the investee was still in the incorporation arrangements and had not yet any profit during this period.
- (2) Indicate the basis for investment income (loss) recognition in the number of one of the following three categories:

A. The financial statements that are audited and attested by international accounting firm which has cooperative relationship with accounting firm in R.O.C.

B. The financial statements that are audited and attested by R.O.C. parent company’s CPA.

C. Others.

Note 3: The numbers in this table are expressed in New Taiwan Dollars.

Evergreen Marine Corporation (Taiwan) Ltd.  
Major shareholders information  
For the year ended December 31, 2024

Table 11

| Name of major shareholders                                     | Shares                |               |
|----------------------------------------------------------------|-----------------------|---------------|
|                                                                | Number of shares held | Ownership (%) |
| Capital Tip Customized Taiwan Select High Dividend ETF Account | 167,000,000           | 7.71%         |
| Chang, Kuo-Hua                                                 | 132,753,000           | 6.13%         |
| Cathay United Bank. Trust Property Account - Chang, Kuo-Hua    | 32,423,462            | 1.49%         |

Note 1: The major shareholders information was from the data that the Company issued common shares (including treasury shares) and preference shares in dematerialised form which were registered and held by the shareholders above 5% on the last operating date of each quarter and was calculated by Taiwan Depository & Clearing Corporation. The share capital which was recorded in the financial statements may differ from the actual number of shares issued in dematerialised form because of a different calculation basis.

Note 2: If the aforementioned data contains shares which were kept in trust by the shareholders, the data disclosed was the settlor's separate account for the fund set by the trustee. As for the shareholder who reports share equity as an insider whose shareholding ratio is greater than 10% in accordance with Securities and Exchange Act, the shareholding ratio includes the self-owned shares and trusted shares, at the same time, persons who have power to decide how to allocate the trust assets. For the information of reported share equity of insider, please refer to Market Observation Post System.