

EVERGREEN STEEL CORPORATION

Major Resolutions of Board of Directors, Audit Committee and Remuneration Committee in 2020

The Board of Directors Meeting Date & Session	Major Proposals	Session, Date & Resolution of Audit Committee or Remuneration Committee	The Company's Response to the Opinions of Audit Committee or Remuneration Committee
Mar. 16, 2020. (1st meeting of 2020)	<ol style="list-style-type: none"> 1. Resolution of 2019 employees remuneration 2. Resolution of 2019 directors (supervisors) remuneration 3. Amendments of "Remuneration Committee Charter" 	Approved unanimously by Remuneration Committee members at the 1st meeting of 2020 dated Mar. 16, 2020.	None
	<ol style="list-style-type: none"> 4. Approval of 2019 business report 5. Approval of 2019 parent company only financial reports and consolidated financial reports 6. Approval of 2019 earnings distribution 7. Approval of 2019 "Internal Control System Statement" 8. Amendments of "Internal Control System" and "Internal Audit Implementation Rules" 9. Discussion about application for listing on the TWSE 10. Discussion about capital increase by cash with issuance of new shares and request to original shareholders for waiving their rights to subscribe new shares for application for listing on the TWSE 11. CPA engagement and resolution of their remuneration 12. CPA engagement for special audit of internal control 13. Amendments of "Audit Committee Charter" 14. Amendments of "Procedures for Acquiring and Disposing of Assets" and introduction of "Table of Authorized Powers of Acquiring and Disposing of Assets & Other Financial Matters" 15. Amendments of "Procedures for Fund Lending, Endorsement and Guarantee" 	Approved unanimously by Audit Committee members at the 1st meeting of 2020 dated Mar. 16, 2020	None
	16. Approval of 2020 Business Plan	—	—

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	17. Credit application to financial institution 18. Establishment of "Procedure for suspending or resuming OTC transactions of emerging stock" 19. Introduction of "Guidelines for the Board Performance Evaluation" 20. Amendments of "Rules of procedure for board meetings" 21. Introduction of "Corporate Governance Principles" 22. Introduction of "Ethical Corporate Management Principles" 23. Introduction of "Procedures for Ethical Management and Guidelines for Conduct" 24. Introduction of "Codes of Ethical Conduct" 25. Introduction of "CSR Principles" 26. Creating the position of corporate governance officer 27. Resolution of holding regular shareholders' meeting in 2020		
Jun. 18, 2020 (2nd meeting of 2020)	1. Retroactive recognition of the sale of Shin Kong Financial Holding's stock and subscription of its shares issued for capital increase by cash 2. Amendments of "Table of Authorized Powers of Acquiring and Disposing of Assets & Other Financial Matters" 3. Amendments of "Internal Control System" and "Internal Audit Implementation Rules"	Approved unanimously by Audit Committee members at the 2 nd meeting of 2020 dated Jun. 18, 2020.	None
Aug. 7, 2020 (3rd meeting of 2020)	1. Retroactive recognition of the Company's subscription of fractional shares of its subsidiary Super Max Engineering Enterprise Co., Ltd resulting from capital increase through capitalization of earnings <u>Recusal of Directors and voting situation of Board of Directors</u> <ul style="list-style-type: none"> ● As the Chairman Lin, Keng-Li was also a director of Super Max Engineering Enterprise Co., Ltd., he had to recuse himself during discussion of and voting ● Except for the director who recused himself from the discussion and resolution 	Approved unanimously by Audit Committee members at the 3rd meeting of 2020 dated Aug. 7, 2020.	None

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	<p>according to the law, all 6 directors attending the meeting agreed and approved the proposal</p> <p>2. Approval of "Internal Control system Statement"</p> <p>3. Amendments of "Internal Control System" and "Internal Audit Implementation Rules"</p>		
	<p>4. Approval of signing the over-allotment agreement with the lead underwriter KGI Securities</p> <p>5. Approval of "2020 budget amendment"</p>	—	—
Nov. 10, 2020. (4th meeting of 2020)	<p>1. Approval of the subscription of the shares of Company's subsidiary Ever Ecove Corporation issued for capital increase by cash</p> <p><u>Recusal of Directors and voting situation of Board of Directors</u></p> <ul style="list-style-type: none"> ● As the Chairman Lin, Keng-Li was also a director of Ever Ecove Corp., he had to recuse himself during discussion of and voting ● Except for the director who recused himself from the discussion and resolution according to the law, all 6 directors attending the meeting agreed and approved the proposal <p>2. Change of the Company's head of accounting department</p> <p>3. Amendments of the Company "Table of Authorized Powers of Acquiring and Disposing of Assets & Other Financial Matters"</p> <p>4. Amendments of "Audit Committee Charter"</p>	Approved unanimously by Audit Committee members at the 4 th meeting of 2020 dated Nov. 10, 2020.	None

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	5. Retroactive recognition of the change of the Company's commercial paper to China Bills Finance Corporation after contract renewal 6. Amendments of "Rules of procedure for board meetings" 7. Amendments of "Corporate Governance Principles" 8. Amendments of "The Guidelines for Board Performance Evaluation" 9. Amendments of "Procedures for Handling Material Inside Information" 10. Amendments of the "Procedure for suspending or resuming OTC transactions of emerging stock"	—	—
Dec. 21, 2020 (5th meeting of 2020)	1. Approval of the Company's capital increase by cash with issuance of new shares for underwritten public offering before its listing on TWSE 2. Amendments of "Internal Control System" and "Internal Audit Implementation Rules"	Approved unanimously by Audit Committee members at the 5th meeting of 2020 dated Dec. 21, 2020.	None
	3. Introduction of "Employee Stock Purchase Guidelines" 4. Establishment of the criteria for employee eligibility in terms of employee stock purchase and the principles for allocation of such shares 5. Resolution of 2020 year-end bonus for managerial officers 6. Resolution of 2021 compensation for managerial officers 7. Resolution of 2020 year-end bonus for the Chairman <u>Recusal of Directors and voting situation of Board of Directors</u> <ul style="list-style-type: none"> ● Chairman Lin, Keng-Li had to recuse himself during the discussion and voting due to conflict of interest in this case ● Except for the director who recused himself from the discussion and resolution according to the law, all 6 directors attending the meeting agreed and approved the proposal 	Approved unanimously by Remuneration Committee members at the 2nd meeting of 2020 dated Dec 21, 2020.	None

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	<p>8. Resolution of 2021 Chairman compensation and business expenses</p> <p><u>Recusal of Directors and voting situation of Board of Directors</u></p> <ul style="list-style-type: none"> ● Chairman Lin, Keng-Li had to recuse himself during discussion and voting due to conflict of interest in this case ● Except for the director who recused himself from the discussion and resolution according to the law, all 6 directors attending the meeting agreed and approved the proposal 		
	<p>9. Amendments of “Corporate Governance Principles”</p> <p>10. Amendments of “CSR Principles”</p> <p>11. Introduction of “CSR policies”</p> <p>12. Introduction of “2021 Internal Audit Plan”</p> <p>13. Approval of 2021 Business Plan and Budget</p>	—	—