

EVERGREEN STEEL CORPORATION

Rules Governing the Scope of Powers of Independent Directors

Article 1

To ensure good corporate governance and establish a sound independent director system, these Rules are adopted pursuant to Article 26, paragraph 1 of the Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies.

Article 2

Except as otherwise provided by law and regulation or by the articles of incorporation, matters concerning the duties of independent directors of the Company shall be as set out in these Rules.

Article 3

At least one independent director shall attend board meetings in person. However, all of the independent directors shall attend the board meetings when the matters stipulated in Article 7, paragraph 1 of “Regulations Governing Procedure for Board of Directors Meetings of Public Companies” are submitted to the board meeting for discussion, and where any independent director is unable to attend such board meeting in person, he/she shall appoint another independent director to attend the meeting in his or her place. When an independent director expresses objections or reservation opinions to any of the matters, it shall be recorded in the board meeting minutes. If an independent director intends to express an objection or reservation opinions but is unable to attend the board meeting in person, then unless there is a legitimate reason to do otherwise, the independent director shall issue a written opinion in advance, which shall be recorded in the board meeting minutes.

Article 4

The Company may take out liability insurance for all its independent directors.

Article 5

The Company shall set the remuneration of the independent directors in its articles of incorporation or by a resolution of a shareholders meeting, and may consider providing a reasonable level of remuneration different from that of ordinary directors.

Article 6

All independent directors of the Company shall pursue continuing education, including attending the relevant training courses as required.

Article 7

The Company or other members of the Board of Directors may not obstruct, refuse, or evade the actions of independent directors in business execution. As they deem necessary for business execution, independent directors may request the board to appoint relevant personnel or to hire professionals for assistance.

Any relevant expenses necessary for hiring professionals and exercising powers of Independent Directors in the preceding paragraph are borne by the Company.

Article 8

These Rules shall take effect once they are approved by the board of directors. Subsequent amendments thereto shall be effected in the same manner.

The History of “Rules Governing the Scope of Powers of Independent Directors”

These Rules were enacted on November 29, 2019.