長榮鋼鐵股份有限公司
EVERGREEN STEEL CORPORATION

Stock Code: 2211

Evergreen Steel Investor Conference

November 26, 2025

Disclaimer

EGST (the "Company") is not responsible for updating or revising any information in this presentation, including all forward-looking insights, when new events or situations occur.

Investors should treat the forward-looking insights in the preceding paragraph as flexible information that may be revised in the future instead of legally-binding promises. The information in this presentation does not express, imply or guarantee its correctness, completeness or reliability. It also does not provide a complete discourse of the Company, the industry and major future developments.

Agenda

- Company Overview
- Overview and Development of the Steel Structure Business
- Overview and Development of the Reinvestment Business
- Consolidated Financial Overview
- Sustainable Development and Green Energy Policy
- Q&A

Company Overview

長榮鋼鐵股份有限公司
EVERGREEN STEEL CORPORATION

Company Overview

- Founded：January 29, 1973
- Capital：NT$4.171 billion
- Number of Employees：685
- Business Scope：Steel structure fabrication and lifting services, container repair and cleaning, and equity investments in environmental protection businesses.
- Operating Sites and Primary Business ：Headquartered in Taipei, with the following manufacturing facilities:
  1.Hsinying Factory / Hsinchu Factory : Engaged in the fabrication and erection of steel structures for industrial buildings, high-rise buildings, and bridges.
  2.Kaohsiung Factory / Kaohsiung Terminal 7 Container Center: Engaged in container repair and cleaning services.

Facilities Overview

Hsinying Factory / Hsinchu Factory

- Address：
  Hsinying Industrial Park, Tainan / Hukou Industrial Park, Hsinchu

- Site Area：
  Hsinying Factory： Land area of 57,987 ping / factory building area of 12,951 ping
  Hsinchu Factory： Land area of 15,014 ping / factory building area of 6,183 ping

Hsinying Factory

Hsinchu Factory

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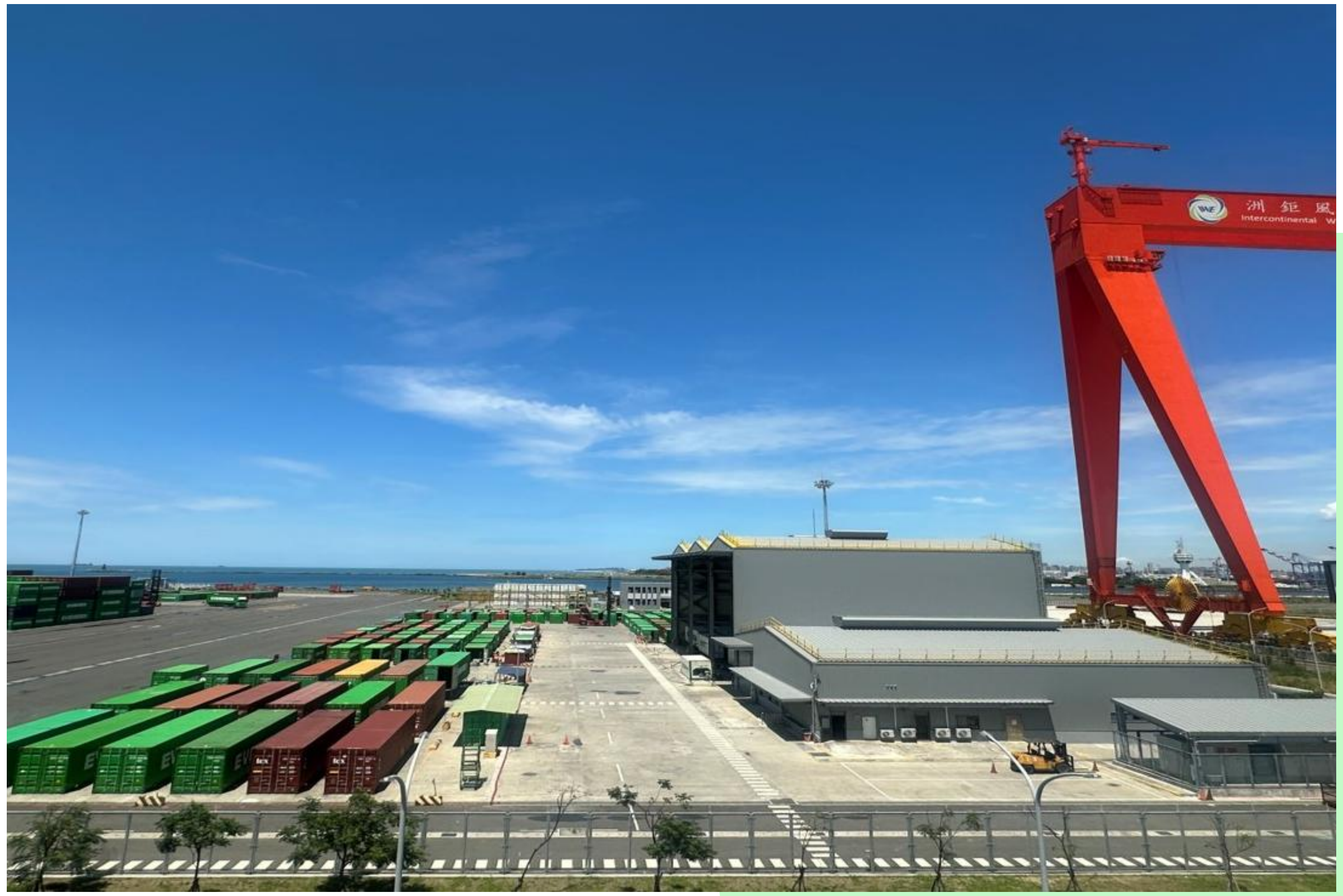
Facilities Overview

Kaohsiung Factory / Kaohsiung Terminal 7 Container Center

- Address：
  Linhai Industrial Park, Kaohsiung / Kaohsiung Port Commercial Harbor Area

- Site Area：
  Kaohsiung Factory：Land area of 5,268 ping / Factory building area of 1,509 ping
  Kaohsiung Terminal 7 Container Center：Leased office area of 198 ping / Factory building area of 248 ping

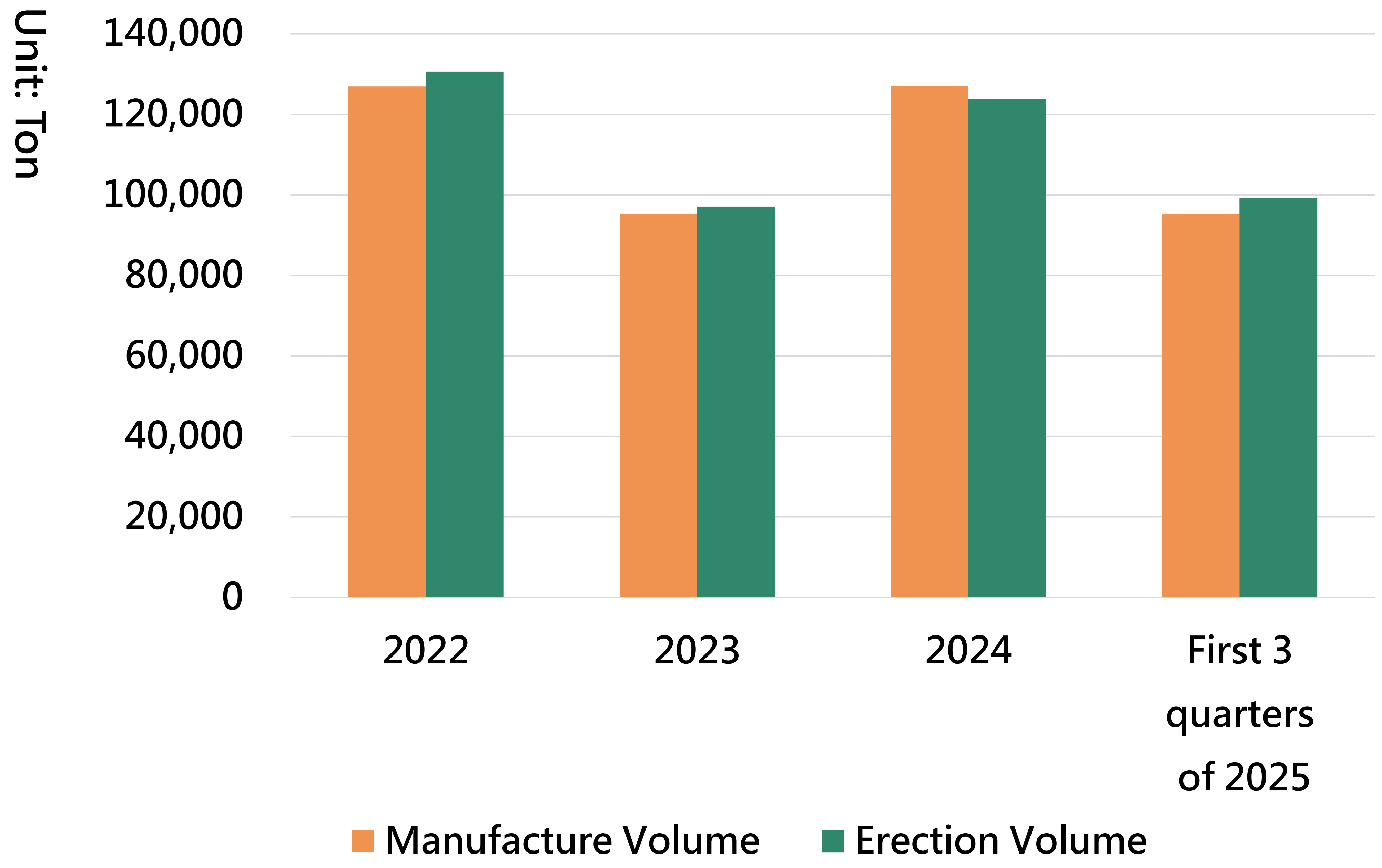
Kaohsiung Factory


Kaohsiung Terminal 7 Container Center

Overview and Development of the Steel Structure Business

Steel Structure Business Overview

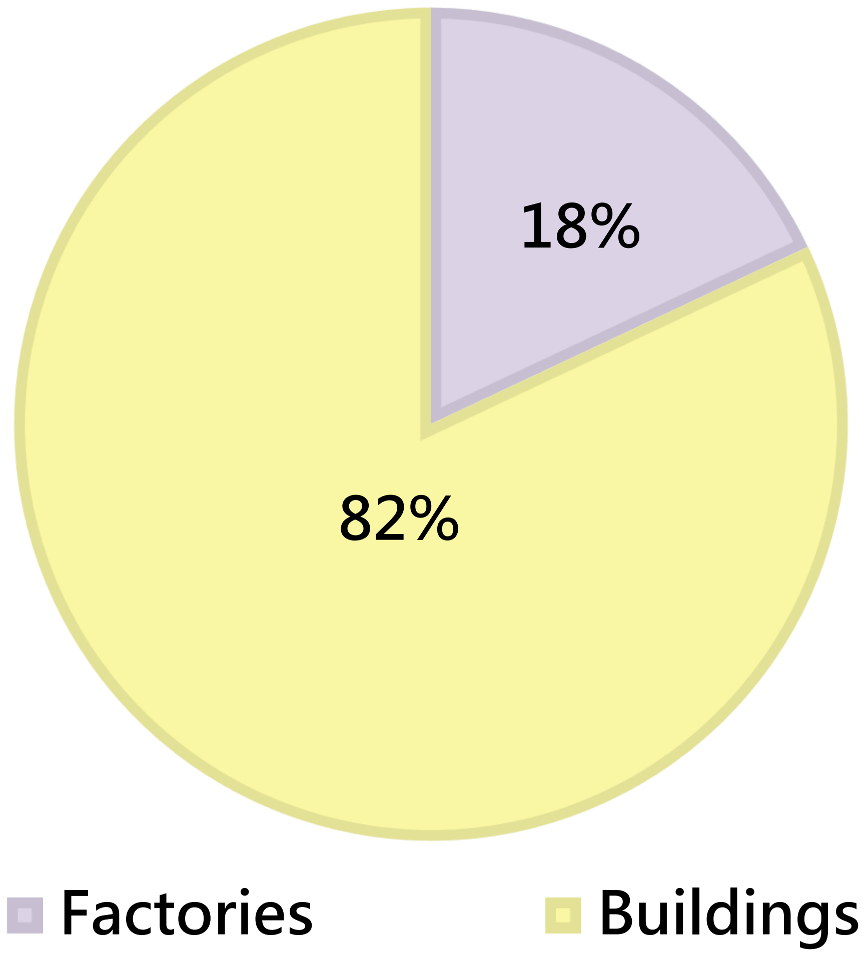
Year	Manufacture Volume (ton)	Erection Volume (ton)
2022	126,942	130,599
2023	95,378	97,055
2024	127,092	123,773
First 3 quarters of 2025	95,250	99,180

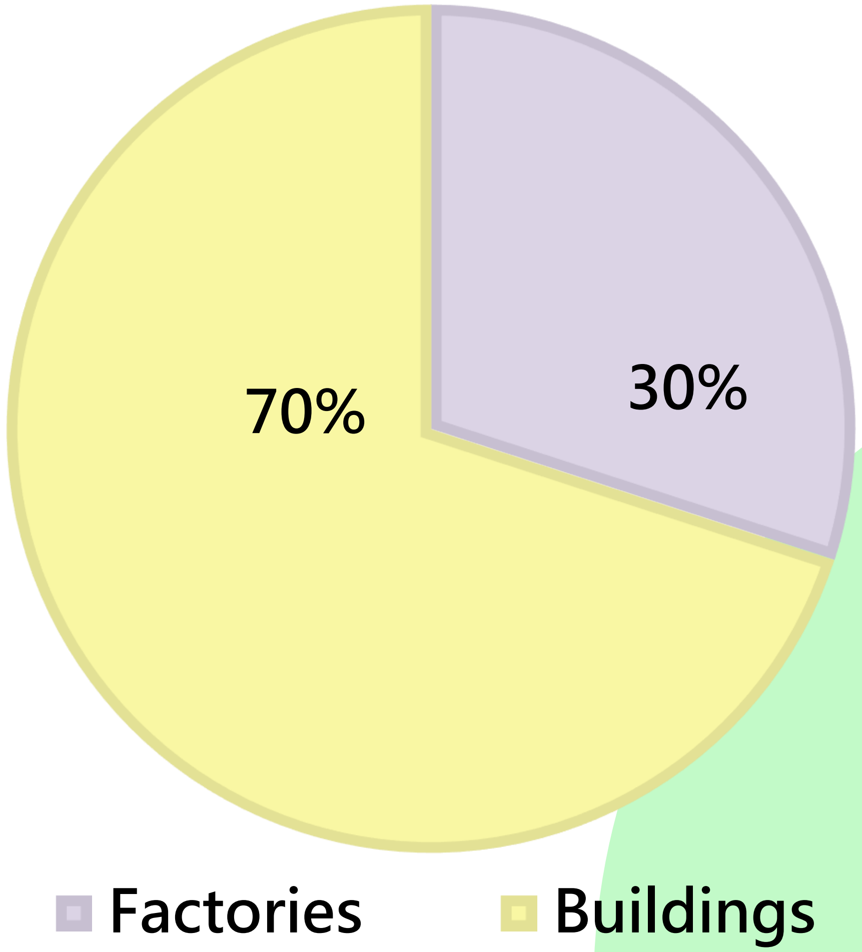


Steel Structure Business Overview – Order Breakdown

Current Orders (As of September, 2025)			Orders within the past year (Between September, 2024 and September, 2025)		
Item	Tons	Ratio	Item	Tons	Ratio
Factories	49,906	18%	Factories	57,174	30%
Buildings	234,708	82%	Buildings	135,519	70%
Bridges	204	-	Bridges	-	-
Total	284,818	100%	Total	192,693	100%

Steel Structure Business Overview – Order Breakdown





Steel Structure Business Development

- Technology manufacturing facilities and logistics centers continue to advance new projects. In the near term, the steel structure market remains stable, and our current order volume is sufficient to meet demand through next year(2026).

- In the mid- to long-term, government housing policies and economic fluctuations continue to slow the launch of new construction projects. Whether overall demand in the steel structure market will further ease due to residential policy measures and a weakening economic outlook remains an area that requires ongoing monitoring and response.

- In response to changes in raw-material costs and labor shortages in the construction industry, we continue to strengthen supplier management while simultaneously promoting long-term contracts attached steel price-adjustment mechanisms with customers to mitigate risk.

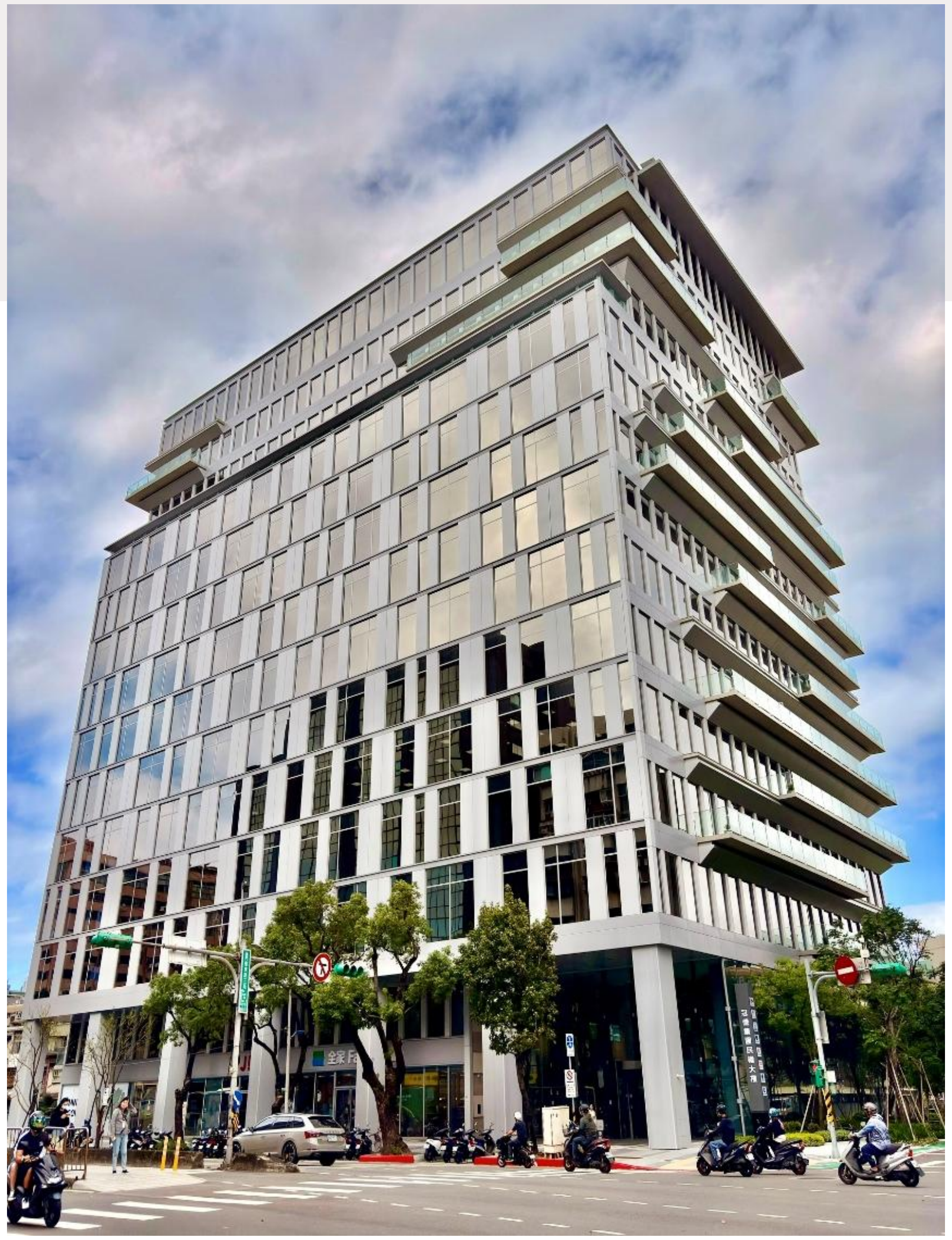
Recently Completed Steel Structure Projects

Taichung Huiguo 101 Project
(Completed in October 2025)

Recently Completed Steel Structure Projects

Shuinan Transit Center
(Completed in October 2025)

Recently Completed Steel Structure Projects



Kindom Minquan
Headquarters Building
(Completed in October 2025)

Overview and Development of the Reinvestment Business

Reinvestment Business Details

Hsin Yung Enterprise Corporation

Mainly processes domestic waste and general industrial waste in Taoyuan City. Electricity generated from waste treatment will be sold in bulk to Taipower.

Super Max Engineering Enterprise Co., Ltd.

Mainly processes hazardous industrial waste and infectious medical waste.

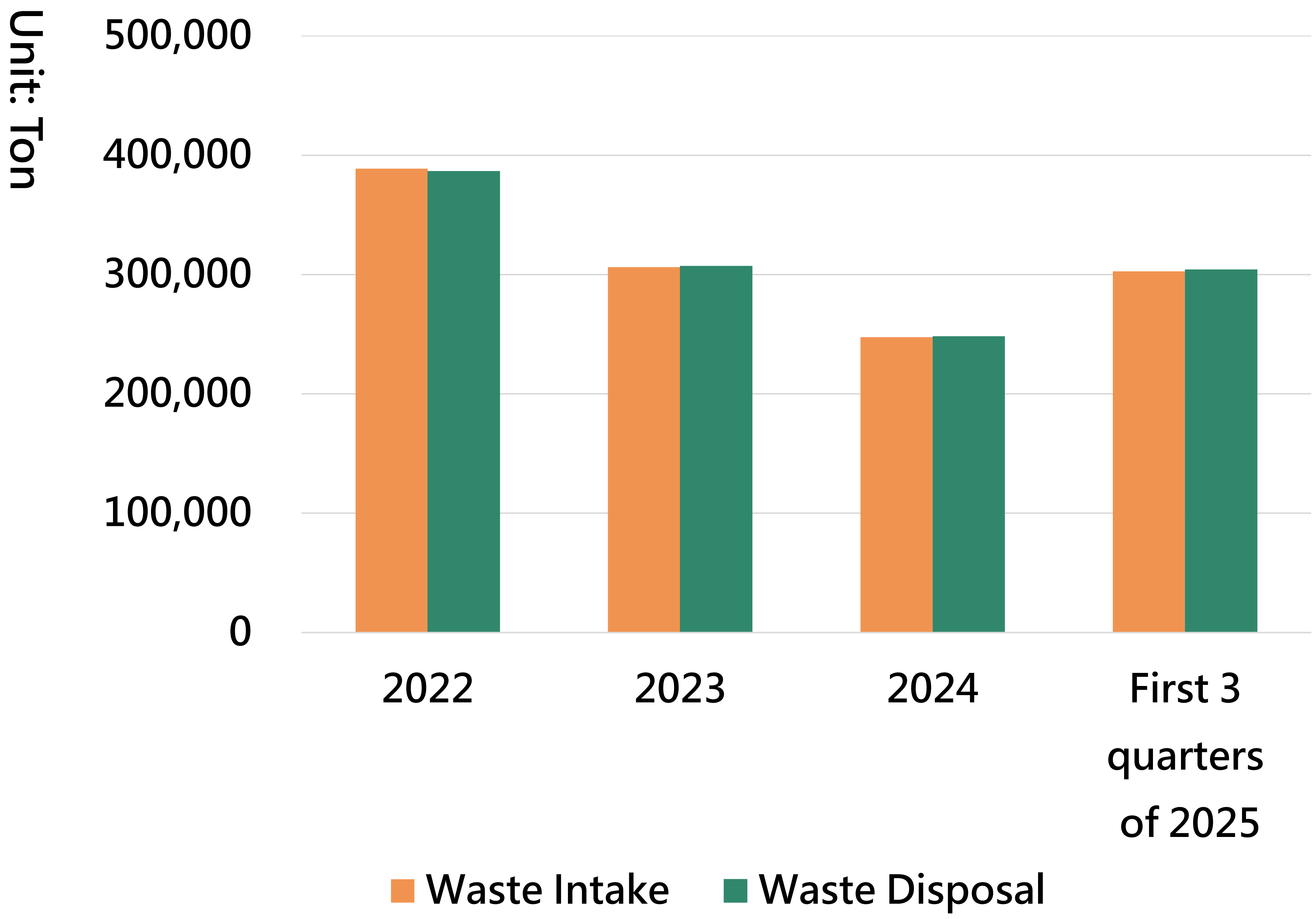
Ever Ecove Corporation

Mainly processes domestic waste, food waste, and general industrial waste in Taoyuan City. Electricity generated from waste treatment and anaerobic digestion of food waste will be sold in bulk to Taipower.

Hsin Yung Business Overview

Year	Intake (ton)	Disposal (ton)
2022	388,781	386,562
2023	306,182	307,135
2024	247,498	248,370
First 3 quarters of 2025	302,793	304,187

In the past 3 years, with the exception of two projects to upgrade systems, conduct maintenance and replace steam turbine components from October 2023 to September 2024, Hsin Yung Enterprise Corp. has maintained steady operating levels of waste intake and processing.
Statistics show that operational data for the first 3 quarters of 2025 is already higher than the corresponding periods in 2022 and 2023.



Hsin Yung Business Overview

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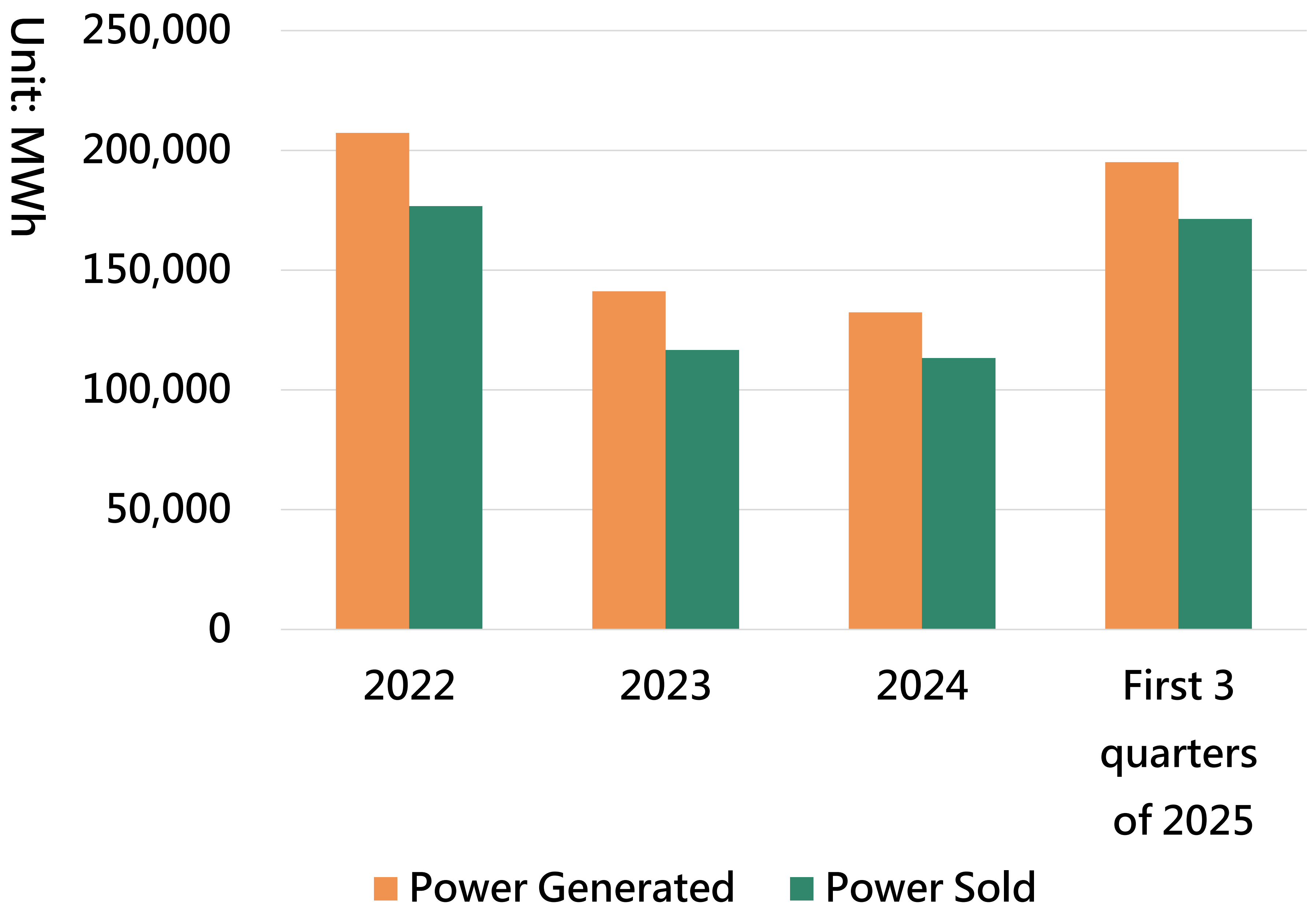
Year	Power Generated (MWh)	Power Sold (MWh)	Ratio (%)
2022	207,342	176,842	85.29
2023	141,196	116,659	82.62
2024	132,425	113,386	85.62
First 3 quarters of 2025	195,096	171,416	87.86

- Conducted maintenance and upgrades for the steam turbine control unit system from November 2022 to January 2023, which was completed in February 2023.
- System upgrade and integration for one incinerator from October 2023 to February 2024, and another incinerator from March 2024 to September 2024.
- Updated the steam turbine rotors and the plant-wide DCS system from April 2024 to June 2024, decreasing power generated and reducing electricity sales compared to 2022 and 2023.
- Power generation, power sales, and percentage of power sold in the first 3 quarters of 2025 have returned to the normal level of the recent years, higher than the corresponding periods in 2022 and 2023.



Hsin Yung Future Prospects

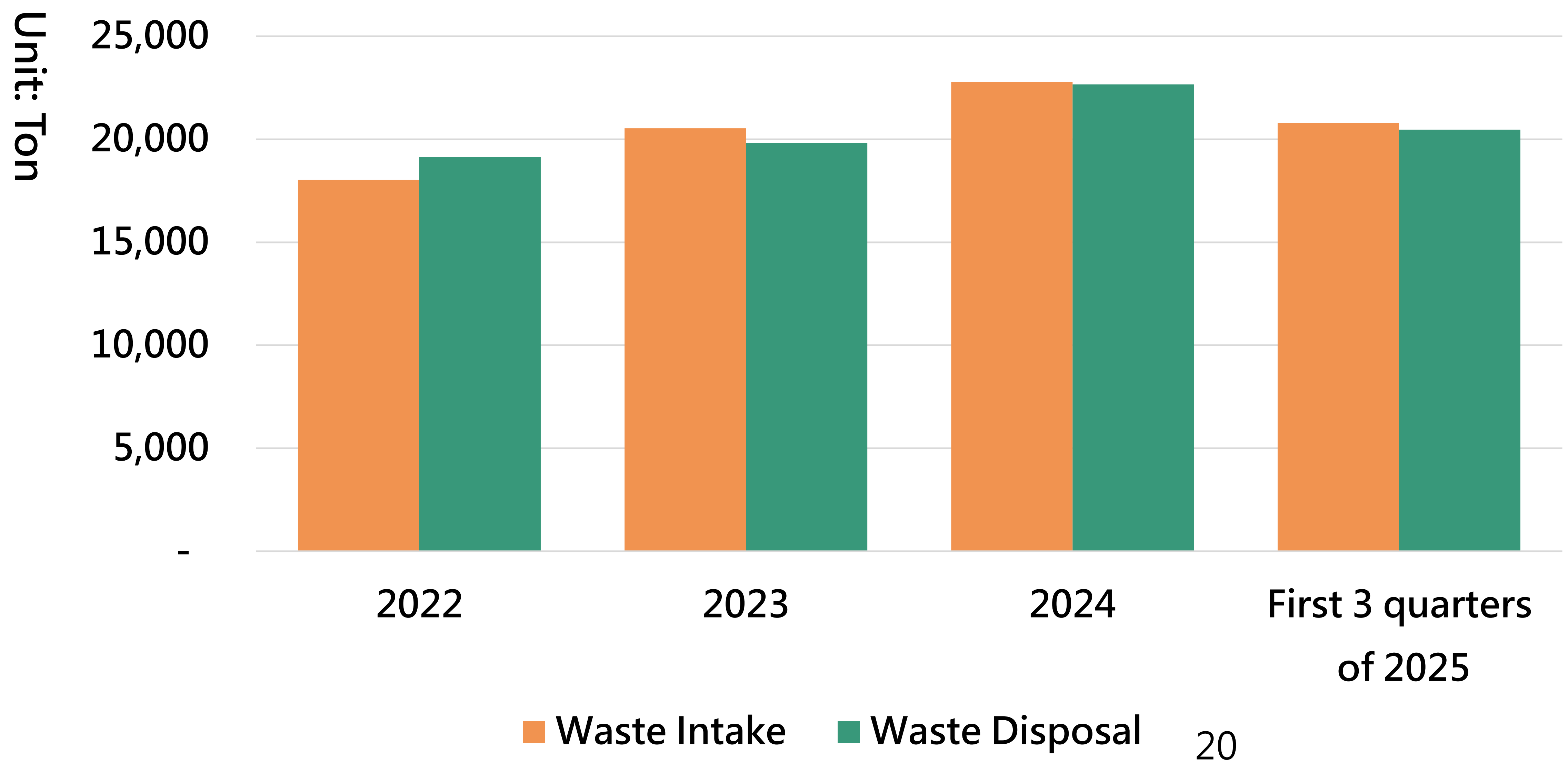
- After completing its remediation work, Hsin Yung Enterprise Corp. has resumed normal operations. The incineration operating rate has improved compared with pre-remediation levels and has been restored to the original design specifications. Going forward, the facility will be able to steadily process the waste volumes contracted by the Taoyuan City Government, as well as the general industrial waste it receives independently.

- Hsin Yung Enterprise Corp. has implemented systematic upgrades using advanced technologies for its waste treatment and pollution-control equipment. Both the overall processing capacity and steam turbine performance have improved compared with pre-remediation levels. In addition, emissions monitoring results comply with increasingly stringent environmental regulations. The company will continue to replace and upgrade equipment that contributes to stable capacity on a phased basis, without affecting production output.

Super Max Engineering Business Overview

Unit: Ton

Year	2022		2023		2024		First 3 quarters of 2025	
Waste	Intake	Disposal	Intake	Disposal	Intake	Disposal	Intake	Disposal
Annual Statistics	18,030	19,142	20,528	19,831	22,791	22,662	20,785	20,470



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Super Max Engineering Future Prospects

- New incinerator at Super Max Engineering Enterprise Co., Ltd. was approved for operation by the Industrial Development Administration of the Ministry of Economic Affairs on April 9, 2025, and obtained the stationary pollution source operating permit from the Department of Environmental Protection, Taoyuan City Government on May 22, 2025. It is now officially in operation.
- Weak demand in traditional industries and government circular economy policies have reduced general industrial waste volumes, leading to lower market prices. Super Max Engineering focuses on processing high-value, hard-to-handle waste, including materials with high heavy-metal content, flammability/toxicity, or high halogen levels, to maintain profitability.

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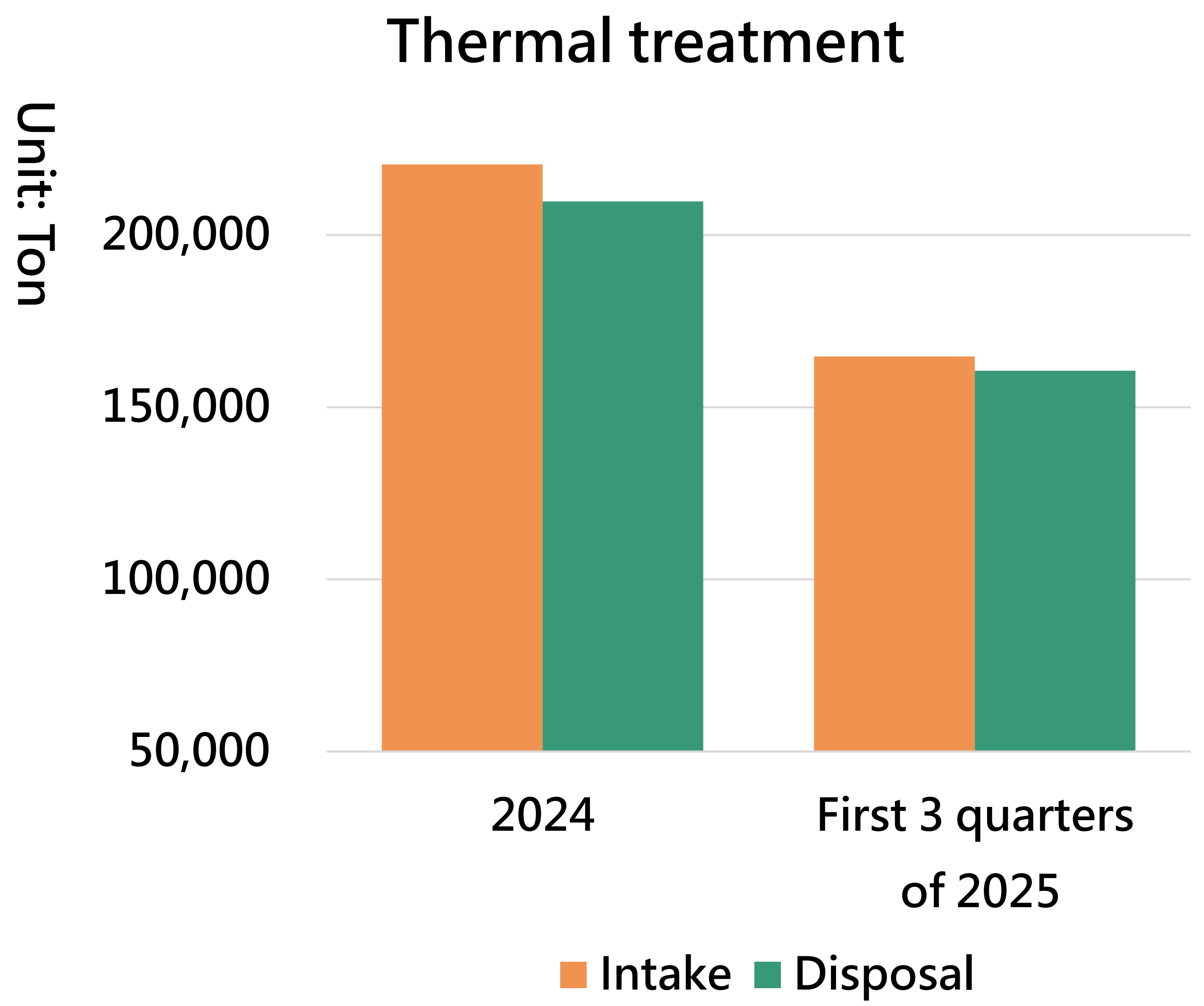
Ever Ecove Business Overview

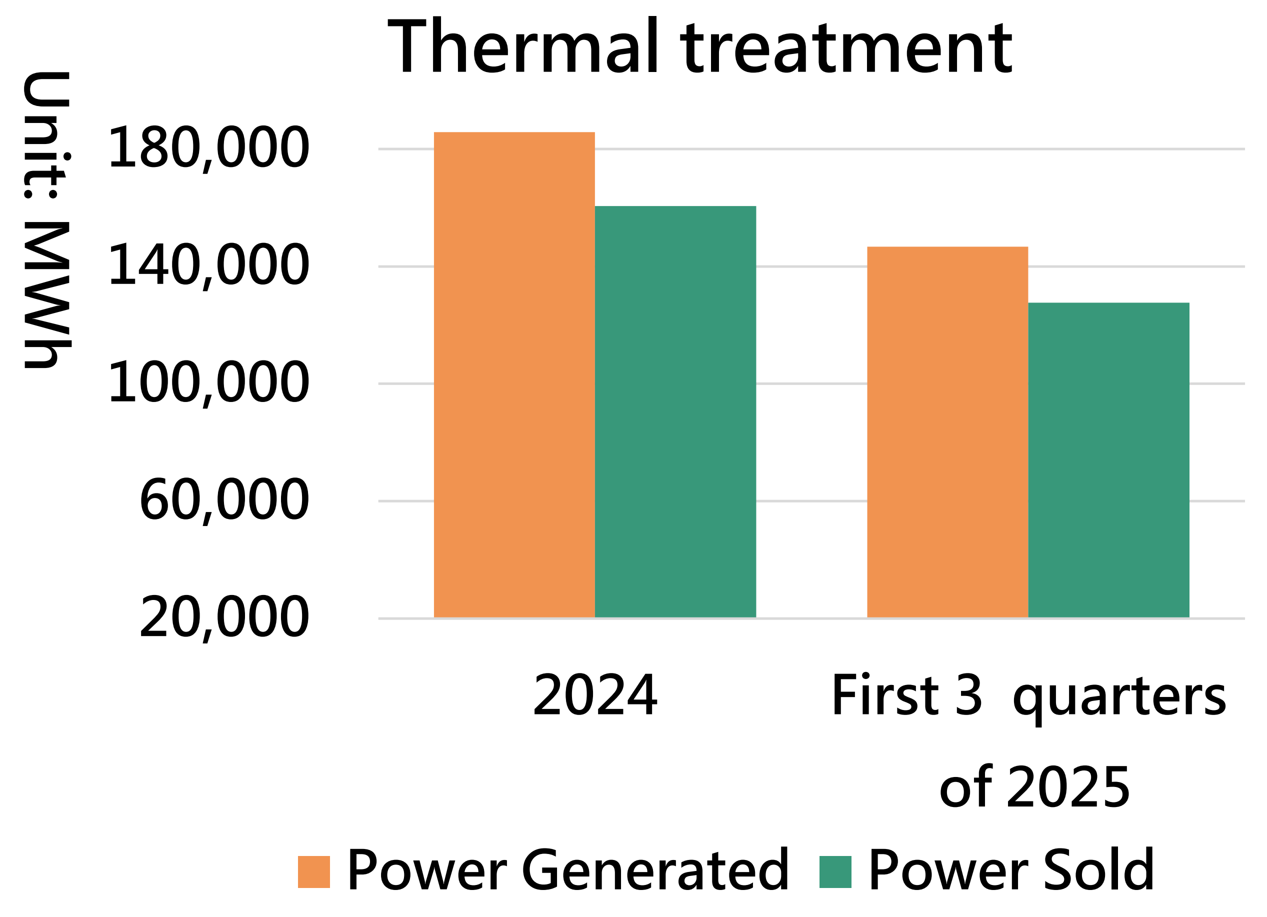
Year	Thermal treatment Intake (ton)	Thermal treatment Disposal (ton)
2024	220,550	209,784
First 3 quarters of 2025	164,785	160,593

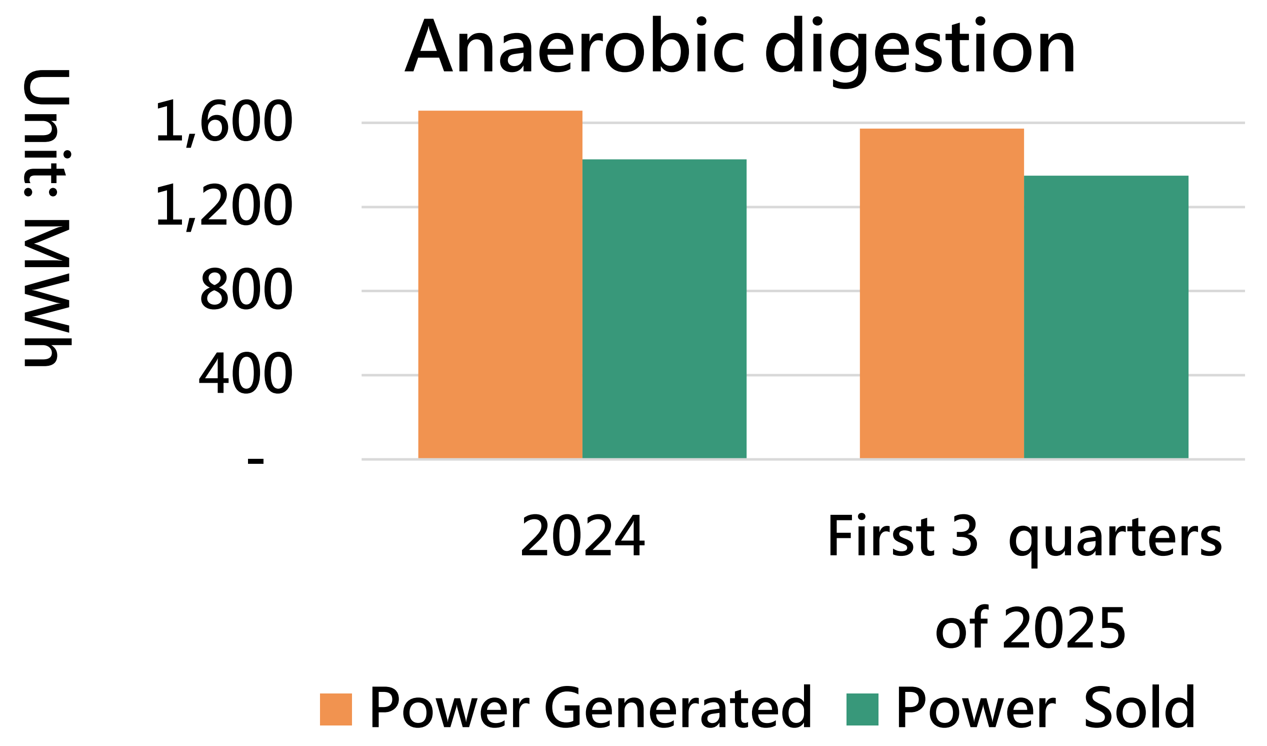


Ever Ecove Business Overview

Year	Thermal treatment Power Generated (MWh)	Thermal treatment Power Sold (MWh)	Ratio (%)
2024	185,785	160,570	86.43
First 3 quarters of 2025	146,715	127,680	87.03

Year	Anaerobic digestion Power Generated (MWh)	Anaerobic digestion Power Sold (MWh)	Ratio (%)
2024	1,658	1,427	86.07
First 3 quarters of 2025	1,572	1,349	85.81





Ever Ecove Future Prospects

- Based on the BOT contract, reception of the Taoyuan City Government household waste is the first priority, the remaining amount is the work scope of Ever Ecove. Due to a limited total processing capacity, the waste will be delivered in batches dynamically to meet the plant’ s daily processing quota and maintain steady operation of both incinerators.

- Obtained the commercial operation permit on February 3, 2025, and will maintain a steady processing capacity and revenue from power sales by fulfilling the contract with Taoyuan City Government for waste processing.

Consolidated Financial Overview

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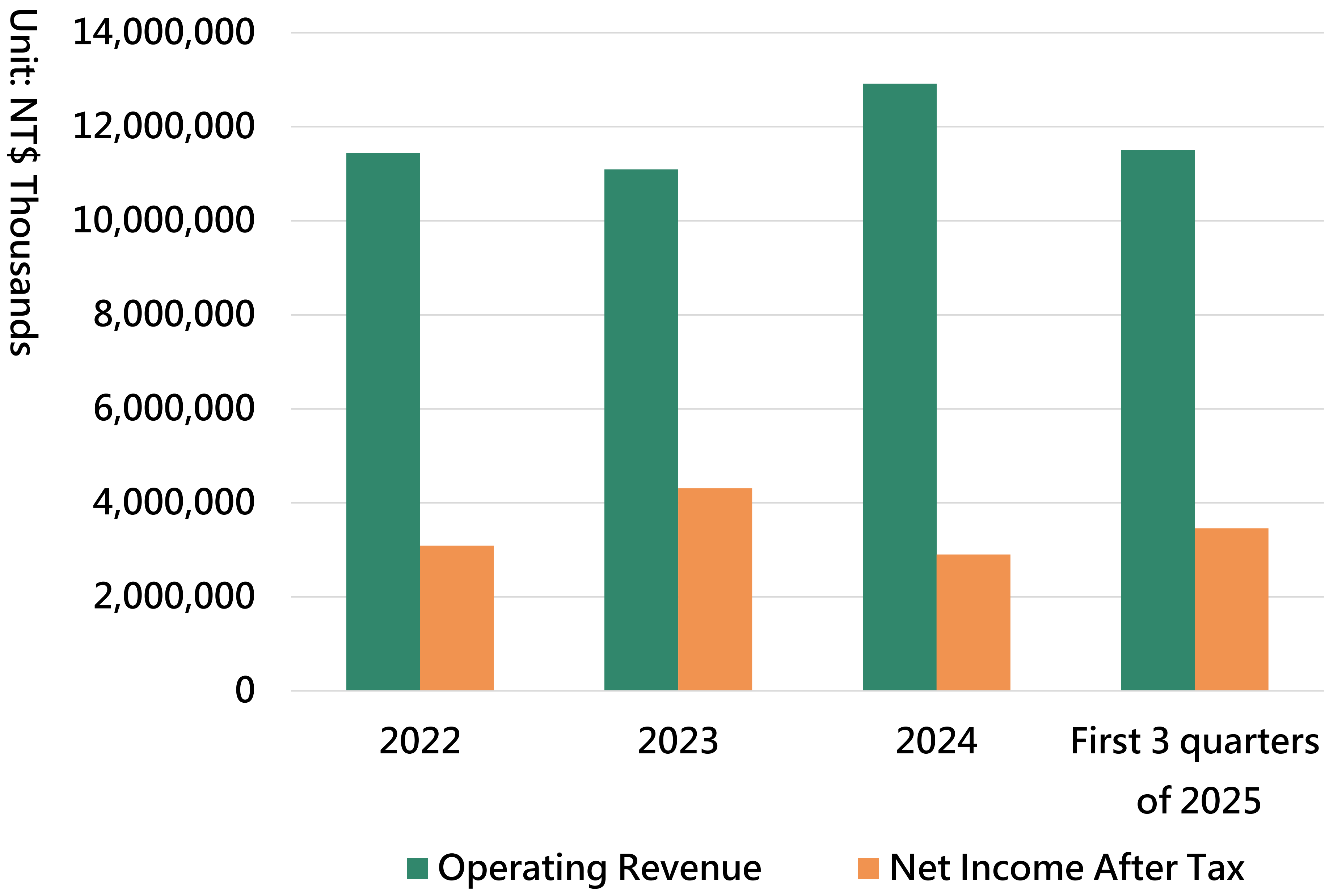
Consolidated Financial Overview

Evergreen Steel's Financial Overview for the Past 3 Years



Unit: NT$ Thousands

Item	2022	2023	2024	First 3 quarters of 2025
Operating Revenue	11,439,152	11,090,533	12,917,338	11,509,707
Operating Profit	2,389,880	3,335,154	2,863,933	2,841,550
Net Income After Tax	3,089,161	4,313,805	2,903,598	3,457,167
Net Profit for the Parent Company	2,594,677	3,669,814	2,553,063	3,069,979
EPS (NTD)	6.22	8.80	6.12	7.36

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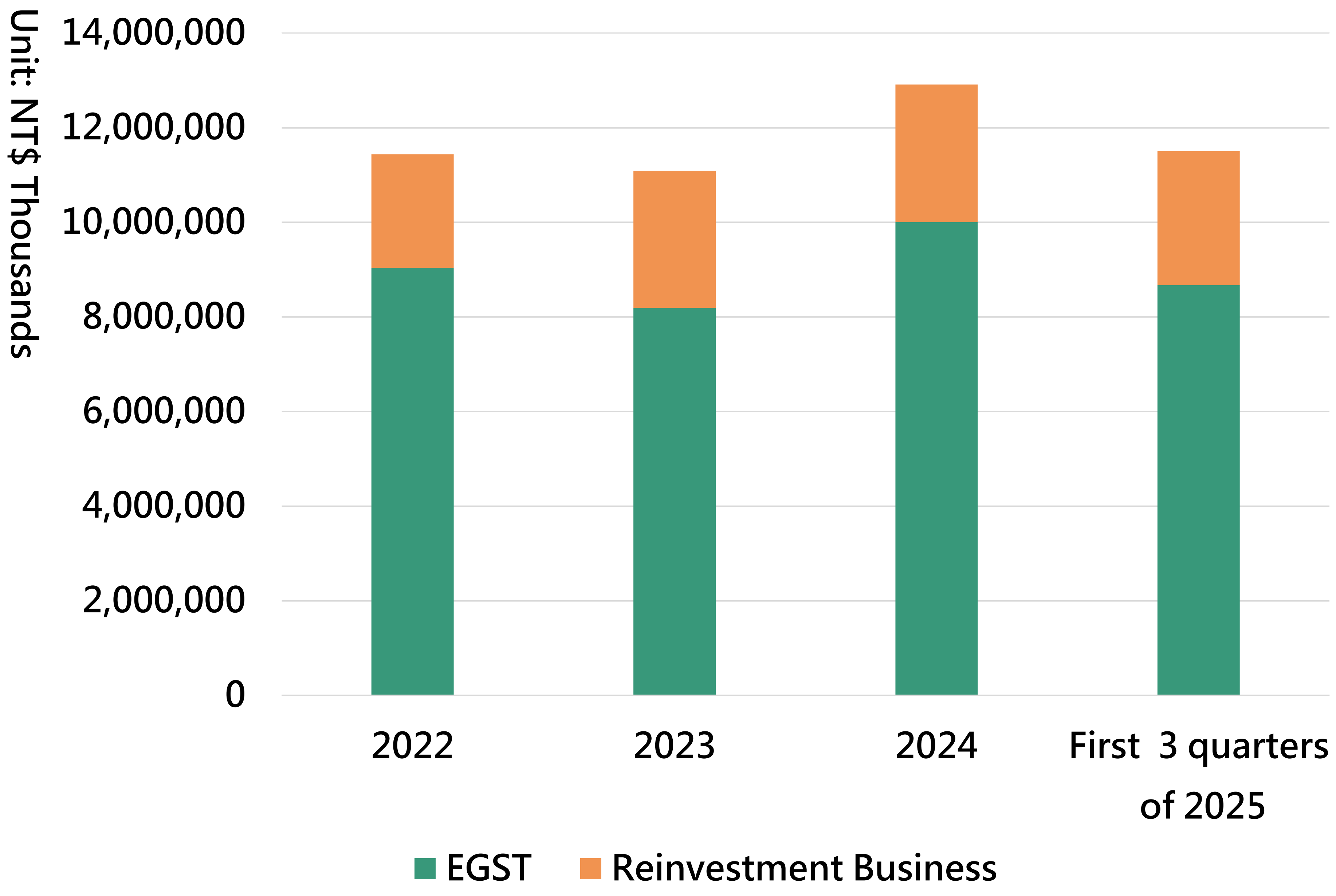
Consolidated Financial Overview

Evergreen Steel's Sources of Operating Revenue for the Past 3 Years

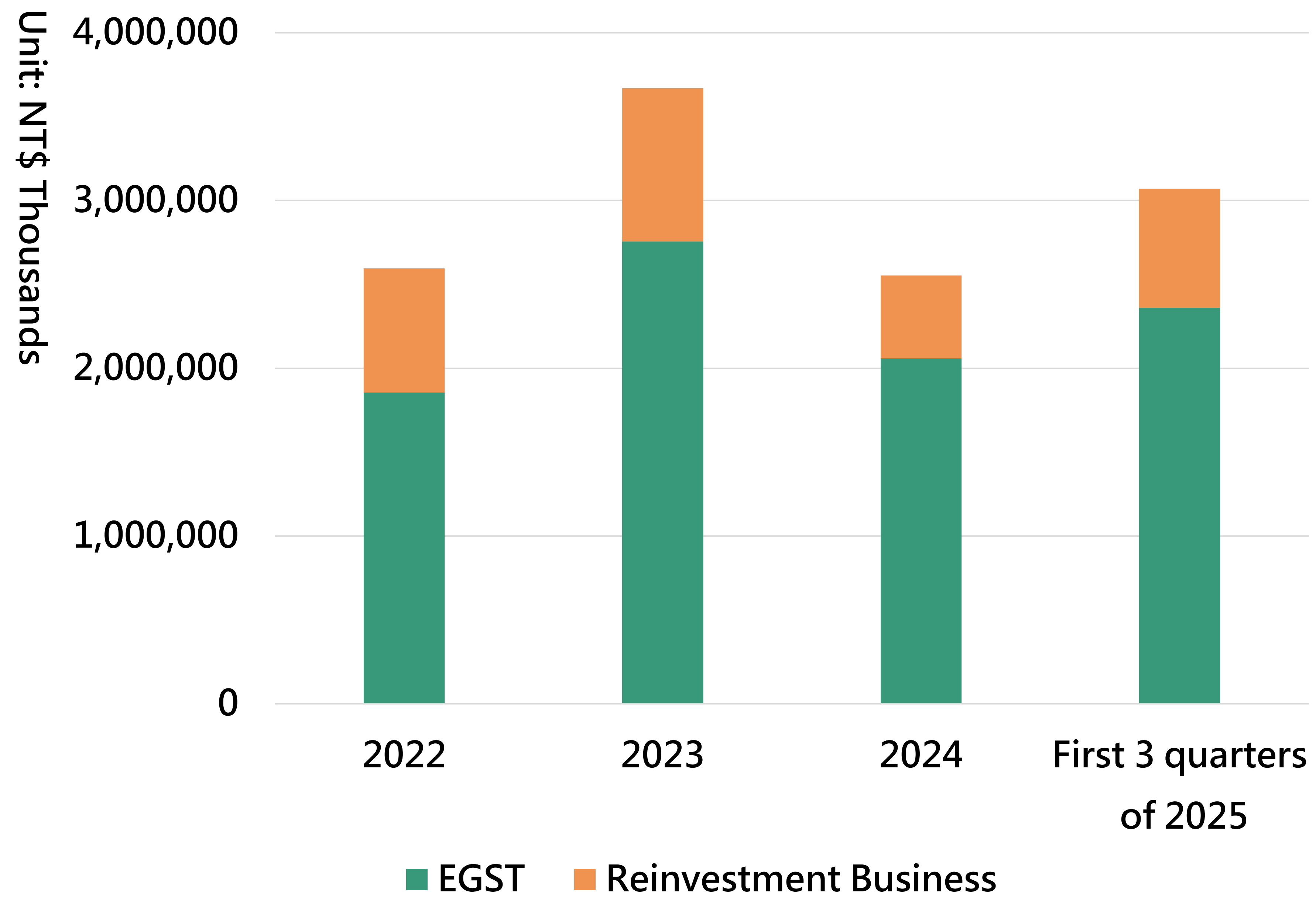


Unit: NT$ Thousands

Company Name	2022	2023	2024	First 3 quarters of 2025
EGST	9,039,860	8,192,540	10,009,518	8,675,652
Reinvestment Business	2,399,292	2,897,993	2,907,820	2,834,055
Total	11,439,152	11,090,533	12,917,338	11,509,707

Consolidated Financial Overview

Evergreen Steel′s Sources of Net Profit for the Past 3 Years



Unit: NT$ Thousands

Company Name	2022	2023	2024	First 3 quarters of 2025
EGST	1,855,375	2,755,308	2,059,287	2,360,041
Reinvestment Business	739,302	914,506	493,776	709,938
Net Profit for the Parent Company	2,594,677	3,669,814	2,553,063	3,069,979

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Consolidated Financial Overview

Financial performance Q3, 2025 and YoY comparison of Evergreen Steel

Unit: NT$ Thousands

Item	Q3, 2025	Q3, 2024	Difference	Ratio
Operating Revenue	3,998,113	3,278,484	719,629	21.95%
Operating Profit	985,330	611,110	374,220	61.24%
Net Income After Tax	1,345,359	905,195	440,164	48.63%
Net Profit for the Parent Company	1,198,963	812,667	386,296	47.53%
EPS (NTD)	2.87	1.95	0.92	47.18%

Financial performance first 3 quarters, 2025 and YoY comparison of Evergreen Steel

Unit: NT$ Thousands

Item	First 3 quarters of 2025	First 3 quarters of 2024	Difference	Ratio
Operating Revenue	11,509,707	9,471,674	2,038,033	21.52%
Operating Profit	2,841,550	2,178,018	663,532	30.46%
Net Income After Tax	3,457,167	2,328,991	1,128,176	48.44%
Net Profit for the Parent Company	3,069,979	2,091,743	978,236	46.77%
EPS (NTD)	7.36	5.02	2.34	46.61%

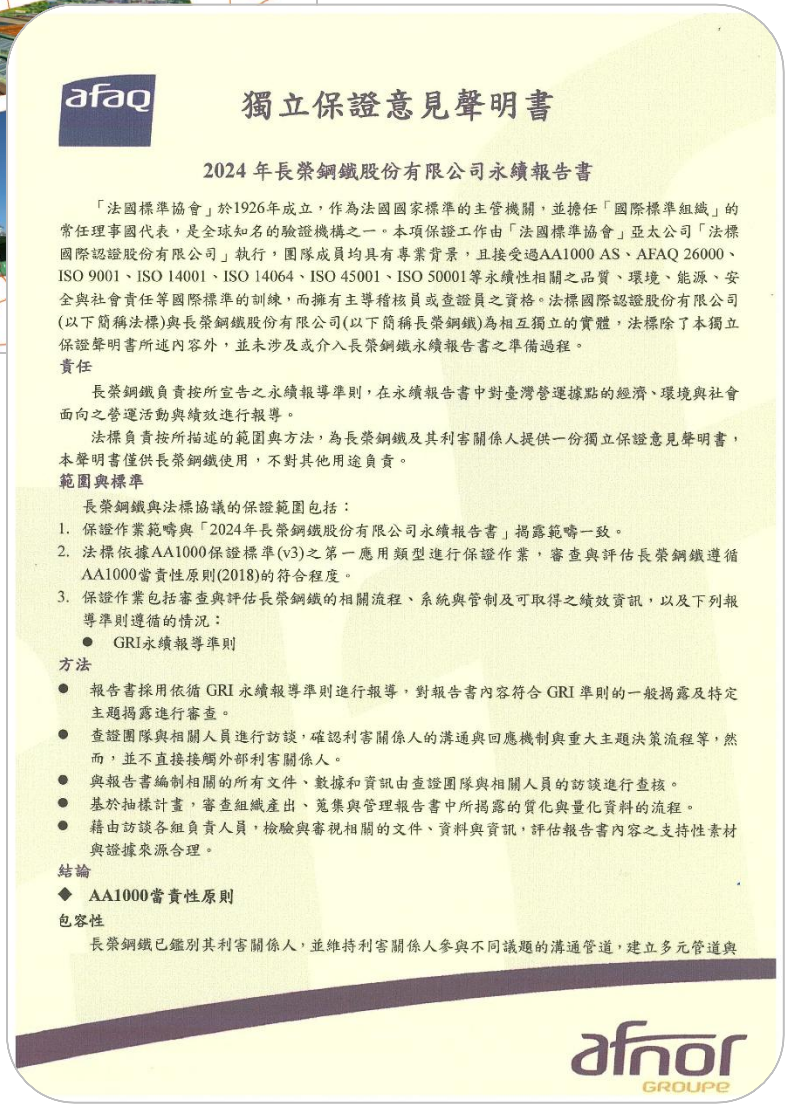
Sustainable Development and Green Energy Policy

Environmental Protection

- In accordance with the policy aiming to achieve net-zero emissions by 2050, we have completed the 2024 greenhouse gas (GHG) inventory with third-party verification.
- Following FSC's "Sustainable Development Roadmap for Listed Companies", the Company completed the greenhouse gas inventory using the consolidated statement which includes the subsidiaries in 2025 and conducted a comprehensive review of its greenhouse gas reduction pathway and plan.
- All 3 subsidiaries (Hsin Yung Enterprise Corporation, Super Max Engineering Enterprise Co., Ltd. and Ever Ecove Corporation) all follow the Company's greenhouse gas inventory and verification timeline and will complete the greenhouse gas inventory using the consolidated statement, which includes the subsidiaries in 2027.
- Enhance waste recycling: the Company has worked with its partners to turn submerged arc welding slag into controlled low strength materials (CLSM). Execution may proceed once the revised waste management plan and the reporting procedures to the Ministry of Economic Affairs are completed.
- Continue to implement ISO 14001 environmental management system and ISO 50001 energy management system and pass the annual external audit.
- The Company has obtained ISO 14067:2018 Product CFP Verification Statements for its 'steel structure of buildings' and 'steel structure of bridges'.
- Continued to promote the circular economy, exploring ways to turn waste into resources, diversifying waste disposal methods.
- Received the '2025 Net-Zero Industry Competitiveness Excellent Award' granted by the 21st Century Foundation.
- Developing energy storage system to improve energy efficiency and power dispatch flexibility.

Social Inclusion

- Implemented human rights policies to achieve zero violations of labor regulations.
- Implement occupational safety and health policy with the goal of zero occupational hazards/incidents.
- Provide employees with career planning advice and diverse employee training to develop professional talents.
- To safeguard employees' physical and mental health, the Company continues to arrange employee health examinations at a frequency and tier higher than legal requirements, organizes health seminars, and provides health education.
- Actively participating in a wide array of charitable causes, including educational assistance, support for local arts and cultural development, care for local communities, education and medicine in remote areas and environmental protection and educational activities to fulfill its corporate social responsibilities



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獨立保證意見聲明書

2024 年長榮鋼鐵股份有限公司永續報告書

「法國標準協會」於1926年成立，作為法國國家標準的主管機關，並擔任「國際標準組織」的常任理事國代表，是全球知名的驗證機構之一。本項保證工作由「法國標準協會」亞太公司「法標國際認證股份有限公司」執行，團隊成員均具有專業背景，且接受過AA1000 AS、AFAQ 26000、ISO 9001、ISO 14001、ISO 14064、ISO 45001、ISO 50001等永續性相關之品質、環境、能源、安全與社會責任等國際標準的訓練，而擁有主導稽核員或查證員之資格。法標國際認證股份有限公司(以下簡稱法標)與長榮鋼鐵股份有限公司(以下簡稱長榮鋼鐵)為相互獨立的實體，法標除了本獨立保證聲明書所述內容外，並未涉及或介入長榮鋼鐵永續報告書之準備過程。

責任

長榮鋼鐵負責按所宣告之永續報導準則，在永續報告書中對臺灣營運據點的經濟、環境與社會面向之營運活動與績效進行報導。

法標負責按所描述的範圍與方法，為長榮鋼鐵及其利害關係人提供一份獨立保證意見聲明書，本聲明書僅供長榮鋼鐵使用，不對其他用途負責。

範圍與標準

長榮鋼鐵與法標協議的保證範圍包括：

1. 保證作業範疇與「2024年長榮鋼鐵股份有限公司永續報告書」揭露範疇一致。
2. 法標依據AA1000保證標準(v3)之第一應用類型進行保證作業，審查與評估長榮鋼鐵遵循AA1000當責性原則(2018)的符合程度。
3. 保證作業包括審查與評估長榮鋼鐵的相關流程、系統與管制及可取得之績效資訊，以及下列報導準則遵循的情況：
   - GRI永續報導準則

方法

- 報告書採用依循 GRI 永續報導準則進行報導，對報告書內容符合 GRI 準則的一般揭露及特定主題揭露進行審查。
- 查證團隊與相關人員進行訪談，確認利害關係人的溝通與回應機制與重大主題決策流程等，然而，並不直接接觸外部利害關係人。
- 與報告書編制相關的所有文件、數據和資訊由查證團隊與相關人員的訪談進行查核。
- 基於抽樣計畫，審查組織產出、蒐集與管理報告書中所揭露的質化與量化資料的流程。
- 藉由訪談各組負責人員，檢驗與審視相關的文件、資料與資訊，評估報告書內容之支持性素材與證據來源合理。

結論

◆ **AA1000當責性原則**

包容性

長榮鋼鐵已鑑別其利害關係人，並維持利害關係人參與不同議題的溝通管道，建立多元管道與

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GROUPE

Corporate Governance

- One of the top 20% companies according to the 11th Corporate Governance Evaluation (of the TWSE) this year.
- Regularly compiled and submitted the Company' s sustainability implementation to the Sustainability Committee and the Board of Directors.
- The 2024 Sustainability Report, verified by a third party under AA1000 standards and approved by the Board of Directors, has been published on MOPS and the Company website.
- The Company continues to follow climate change and risk management issues and has published the 2025 TCFD report in compliance with the TCFD structure and IFRS' S2 (Climate-related Disclosures).
- Enhancing supply chain responsible procurement by ongoing evaluation of suppliers/contractors and asking them to sign Supplier/Contractor Corporate Sustainability Commitments. The Company uses questionnaire surveys to keep track of suppliers/contractors' efforts to fulfill their corporate social responsibilities.
- To promote integrity and enhance employees' knowledge of intellectual property laws, the Company conducted training courses on 'Corporate Integrity and Human Rights' and 'Key Points in Signing Confidentiality Agreements.
- To implement information security policies and raise awareness, the Company organized information security training and initiated the ISO 27001 Information Security Management System, and was approved through BSI certification on November 18, 2025.
- The annual inventory of trademark and patent certificates was completed to strengthen intellectual property management.

Green Energy Policy

The Company has diversified its business activities to increase operational sustainability and is committed to achieve carbon reduction goals with the principles of energy conservation, carbon reduction, waste recycling, and renewable energy promotion.

1.Photovoltaics System & Green Energy Procurement Plan

The Company plans to commission a newly built 161.68 kW solar PV system at the Hsinying Factory in 2026. To actively reduce carbon emissions, it also plans to procure green power with an installed capacity of approximately 499.815 kW in 2026, with annual generation of about 630,000 kWh, reducing approximately 300 tons of CO2e.

2.Evaluation of Investment in the Green Energy Industry

Actively develop the green energy industry and evaluate new investment projects including renewable energy, recycling, and waste disposal domestically.

Factory	Current capacity	Completed in 2024 Self-installed	Completed in 2025 Self-installed	Planned Procurement in 2026
Hsinying	499.8kW	2,547.21kW	161.68kW (expected to commence operations in 2026)	499.815kW
Hsinchu	1,722kW	-	-	-

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Thank You

November 26, 2025

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Q&A

November 26, 2025