

Triocean Industrial Corporation Co., Ltd.
2024 Board and Functional Committee Performance Evaluation Results

Results of the performance evaluation of the Board of Directors for 2024:

- I. Basis: The Company’s “Rules for Performance Evaluation of the Board of Directors”.
- II. Evaluation method : Internal self-evaluation of the Board of Directors and self-evaluation of directors .
- III. Evaluation period: January 1 to December 31, 2023
- IV. Evaluation scope: The Board of Directors as a whole, individual board members, and functional committees.
- V. Evaluation content and results:

The evaluation results are divided and presented into five levels. The principles of the levels are described as follows:

Number 1: Very poor (Disagree); Number 2: Poor (Disagree); Number 3: Moderate (Average); Number 4: Good (Agree); Number 5: Excellent (Completely agree).

- (I) Evaluation of the performance of the Board of Directors as a whole:

The Board’s performance evaluation indicator includes five major aspects and a total of 45 indicators. The total score is 4.91, which is considered as “excellent,” indicating that the Board of Directors has performed its responsibility to guide and supervise the Company’s strategy, major business and risk management. The quality of the Board’s decision-making is good, and the overall operation is complete, which is line with the requirements of corporate governance.

Five aspects of self-evaluation	Evaluation item	Evaluation result
A. Participation in the Company’s operations	12 items	4.92
B. Improvement of the Board’s decision-making quality	12 items	4.85
C. Composition and structure of the Board	7 items	4.93
D. Election and further education of Directors	7 items	4.93
E. Internal control	7 items	4.95
Total	45 items	4.91

- (II) Self-evaluation of directors:

The performance evaluation indicators of board members include six major aspects and a total of 23 indicators. The overall score is 4.96, which is considered as “excellent”. It shows that the Company’s directors have positive comments regarding the efficiency and effects of the operation of each evaluation indicator.

Six aspects of self-evaluation	Evaluation item	Evaluation result
--------------------------------	-----------------	-------------------

A. Understanding of the Company's objectives and tasks	3 items	4.94
B. Awareness of the directors' duties	3 items	5.00
C. Participation in the Company's operations	8 items	4.92
D. Management of internal relationship and communication	3 items	4.89
E. Directors' professionals and further education	3 items	5.00
F. Internal control	3 items	5.00
Total	23 items	4.96

- (III) Evaluation of the overall performance of the functional committees:
The performance evaluation indicators of the functional committees include five major aspects and a total of 24 indicators. The overall score is 4.95, which is considered as "excellent". It indicates that the functional committees have positive comments regarding the efficiency and effectiveness of each evaluation indicator.

Five aspects of self-evaluation	Evaluation item	Evaluation result
A. Participation in the Company's operations	4 items	4.92
B. Understanding of the functional committees' duties	7 items	4.95
C. Improvement of the decision-making quality by the functional committees	7 items	4.90
D. Composition of the functional committees and election of the members	3 items	5.00
E. Internal control	3 items	5.00
Total	24 items	4.95

- (IV) Evaluation of the overall performance of the Sustainability Committee:

The performance evaluation indicators of the Sustainability Committee include five major aspects and a total of 19 indicators. The overall score is 4.98, which is considered "excellent." It indicates that the functional committees have positive comments regarding the efficiency and effectiveness of each evaluation indicator.

Five aspects of self-evaluation	Evaluation item	Evaluation result
A. Participation in the Company's operations	3 items	5.00
B. Understanding of the Sustainability Committee's duties	4 items	4.88
C. Improvement of the decision-making quality by the Sustainability Committee	8 items	5.00
D. Composition of the Sustainability Committee and election of the members	2 items	5.00
E. Internal control	2 items	5.00
Total	19 items	4.98

(V) Suggestions:

In order to enhance the functions of the Board of Directors, we will actively invite directors to attend the shareholders' meetings to improve attendance rates and establish a good communication channel with the management team and shareholders, thereby increasing the participation of the Board of Directors in the Company's operations. In addition, to strengthen the interaction between the Board of Directors and the CPAs, for the annual financial statements or major adjustments to the financial statements, CPAs are invited to attend the Board of Directors' meeting to explain the report, so that the directors can fully understand the financial status. We understand the needs of individual directors and continue to provide them with a variety of courses to maintain their professional advantages and capabilities. We also encourage directors to put forward more specific suggestions on motions at board meetings, and arrange for them to communicate with the management team, CPAs, and auditing supervisor on a regular basis. This will maintain a close relationship and enhance interaction between the directors and the management team.

(3) The Company's Board's performance evaluation is performed at least once a year, and is conducted by means of an online self-evaluation questionnaire. The results of the evaluation were reported to the Board of Directors on March 11, 2025, and improvements are being sought. For relevant contents, please refer to the Company's website.