

Form of Bond Conversion Notice

BOND CONVERSION NOTICE

EVERGREEN MARINE CORPORATION (TAIWAN) LTD.
US\$300,000,000
Currency-Linked Zero Coupon Convertible Bonds due 2025

PLEASE READ THE NOTES AT THE END OF THIS NOTICE BEFORE COMPLETING THIS NOTICE.

Please fax the completed Bond Conversion Notice to:

Citibank, N.A., London Branch
c/o Citibank, N.A., Dublin
Ground Floor
1 North Wall Quay
Dublin 1
Ireland
Facsimile No: +353-1-622-2031

Attention: Agency & Trust

Please enter principal amount and serial or identifying numbers of Bonds to be converted:

Total principal amount of Bonds:	
Serial or identifying number of Bonds*:	
ISIN number of Bonds:	

* Not required for Bonds represented by a Global Bond.

TO: Citicorp International Limited – Trustee
Citibank, N.A., London Branch – Registrar
Citibank, N.A., London Branch – Principal Paying, Conversion and Transfer Agent
YAGEO Corporation (the “Company”)

I/We, being the holder(s) of the Bonds specified above, hereby irrevocably elect to convert such principal amount of Bonds (being US\$200,000 in principal amount and integral multiples of US\$100,000 in excess thereof) as indicated above into Shares in accordance with Article 11 of the Indenture. Terms defined in the Indenture have the same meanings when used herein unless the context otherwise requires.

Please complete Item A below:

A. Information on the Registered Holder of the Shares

1. Name and address of the person in whose name Shares are to be delivered and registered (if applicable) upon conversion of the Bonds:

Name:

Address:

2. I/We hereby request that the Shares delivered upon conversion of the Bond specified above be registered in the name of the person specified above and be delivered to the account registered in the name of the following person at Taiwan Depository & Clearing Corporation ("TDCC") or otherwise specified below:

Name:

TDCC Account Number:

Telephone Number:

Email Address:

Fax Number:

Custodian Name and Address:

Custodian Account Number:

Other additional information required by
Conversion Agent*

3. I/We hereby request that the cash amounts related to fractions of Shares payable as a result of the Conversion Notice must be paid to the person whose name is specified above to be registered by following manner:

Name:

Paid by Check:
(fill in address)

Paid by Remittance:
(fill in bank account information)

Currency

*To be supplied by the Conversion Agent and the additional information to be required by the Conversion Agent may differ from time to time.

Please read and complete Items B through E below:

B. Delivery of the Required Documents. I/we have provided the Conversion Agent with the Bonds to be converted hereby and any documents required in relation to the declarations below or to verify the same accompany this form.

C. Acknowledgement of the Bond Closed Period. I/we hereby declare that I/we have been notified by the Company that the Company's register of shareholders may be closed from time to time. I/We hereby declare that any applicable condition to conversion of the Bonds, if any, has been complied with by me/us, that I/we am/are not acting on behalf of the Company or any of its affiliates and that the Shares issued upon conversion are not when received by the converting Bondholder "restricted securities" under the U.S. Securities Act of 1933, as amended.

D. Taxes and Duties Payable. I/We hereby declare that all stamp, issue, registration or similar taxes and duties payable on conversion of the Bonds in the jurisdiction where the Bonds are delivered have been paid.

E. Approvals etc. I/We hereby declare that all approvals, consents and authorizations (if any) required by the laws of the ROC to be obtained by me/us prior to the said conversion have been obtained and are in full force and effect and that any applicable condition thereto has been complied with by me/us.

F. Not Located in the United States. I/we certify that I am/we are not located in the United States.

G. Relationship with the Company. I/We are providing the information below to enable the Company to comply with its reporting obligations under the laws and regulations of the Republic of China and understand that the Company shall rely on the information provided herein for such purpose. I/We also agree that the Company may provide or report such information for such purpose.

I/we certify that:

[tick one]

☐ (i) I am not/None of we are a "Related Person" (as defined below) of the Company.

☐ (ii) I, or the person whose name and nationality is _____, is a "Related Person" of the Company.

I/we certify that:
[tick one]

☐ (i) I am/We are a 10% shareholder of the total number of Shares expected to be converted based on the Conversion Price at the time of issue of the Bonds.

☐ (ii) I am/We are not a 10% shareholder of the total number of Shares expected to be converted based on the Conversion Price at the time of issue of the Bonds.

H. Converting Bondholder's Information and Signature.

Please complete the following information with respect to the converting Bondholder of the Bond

Name:
(In English and Chinese, if any)

Date:

Signature:

Nationality:

Address:

Euroclear/Clearstream* Account
No.:

Contact Person:

Daytime Telephone No.:

Fax No.:

Email Address:

* Delete as appropriate.

For Conversion Agent's use only:

1. Bonds Deposited for Conversion.

- (a) Bonds conversion identification reference: Evergreen Marine Corporation (Taiwan) Ltd. Currency-Linked Zero Coupon Convertible Bonds Due 2025/
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(b) Deposit Date: _____

(c) Conversion Date: _____

2. Shares Issuable Upon Conversion.

(a) Aggregate principal amount of Bonds deposited for conversion: ____

(b) Conversion Price on Conversion Date: _____

3. Amount of cash payment due to converting Bondholder in respect of fractions of Shares (if applicable):

N.B. The Conversion Agent must complete items 1, 2 and (if applicable) 3.