EVA AIR
A STAR ALLIANCE MEMBER

Stock Code：2618

EVA AIRWAYS CORPORATION

Minutes of the 2015 Annual General Meeting of Shareholders

June 16, 2015

(This translated document is prepared in accordance with the Chinese version and is for reference only. In the event of any inconsistency between the English version and the Chinese version, the Chinese version shall prevail.)

EVA AIRWAYS CORPORATION

Minutes of the 2015 Annual General Meeting of Shareholders

Date & Time: 9:00 a.m., June 16, 2015 (Tuesday)

Venue: Conference Hall (the 17th floor)
EVA AIRWAYS CORPORATION
No.376, Sec.1, Hsin-Nan Road, Luchu District, Taoyuan City, Taiwan

Shareholders present: Shareholders present by themselves (including electronic voting) or by proxy at the meeting represent 2,981,404,978 shares and account for 77.25% of the total issued shares of the Company which amount to 3,858,945,005 shares.

Chairman: Mr. Chang, Kuo-Wei

Secretary: Ms. Yang, Kai-Ting

Attendants as guest: Mr. Chien, You-Hsin, Independent Director / Mr. Lo, Tzu-Chiang, Independent Director / Mr. Hsu, Shun-Hsiung, Independent Director / Ms. Ko, Lee-Ching, Director / Mr. Tai, Jiin-Chyuan, Director / Mr. Chang, Cheng-Yung, Director / Mr. Cheng, Chuan-Yi, Director & President / Mr. Lin, Long-Hwa, Supervisor / Mr. Wu, Kuang-Hui, Supervisor / Mr. Chen, Cheng-Pang, Supervisor

A. Report of Shareholders Presented and Call Meeting to Order.

B. Chairman's Address: Omitted.

C. Matters for Report:

I. Business Report of the year 2014. (as the attached Page 4-9)

II. Supervisors' Report of the year 2014. (as the attached Page 21)

III. Reporting on the "Ethical Corporate Management Best Practice Principles" established by the Board of Directors on Dec. 23, 2014 according to the article 27 of "Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies". (as the attached Page 43-50)

Summary of Shareholders' Statements：

Shareholder (Account No. 465526) questioned about the antitrust litigation, the compensation of the Chairman, the attendance status of the directors and supervisors, the efficiency of equity investments, and the evaluation of constructers who built the new construction on rented land for subsidiaries and budget planning.

Shareholder (Account No. 43386) questioned about the condition of business operation, the antitrust litigation, and the efficiency of equity investments; in addition, the Shareholder questioned supervisors about the condition of finance and business operation of the 2014 annual report, and the supervision matters.

Shareholder (Account No. 509720) questioned about the condition of business operation and finance.

Shareholder (Account No. 379813) questioned about the condition of business operation.

The above questions were responded by the Chairman or the personnel designated by the Chairman.

D. Matters for Acknowledgement and Discussion:

Submitted by the Board of Directors

Proposal I: It is proposed to acknowledge the Business Report and Financial Statements of the year 2014. (as the attached Page 4-19)

Explanation: The Financial Statements of the Company of the year 2014 which had been audited and certified by the CPA firm of KPMG and the Business Report of the year 2014 were audited and acknowledged by the supervisors. The supervisors also submitted the report of audit as attached.

Summary of Shareholders' Statements：

Shareholder (Account No. 465526) questioned about the condition of finance, business operation, and equity investments, the matter of merging with Uni

Airways Corporation, and the attendance status of the directors and supervisors.

Shareholder (Account No. 43386) questioned about the condition of finance and business operation of the annual report of 2014.

Shareholder (Account No. 6646) advised the Chairman to proceed to next proposal since this proposal has been completely discussed.

Shareholder (Account No. 509720) questioned about the Chairman's concurrent positions in other companies and the compensation.

The above questions were responded by the Chairman or the personnel designated by the Chairman.

Resolution: Approved after voting.

Total votes at the time of voting were 2,982,473,763 votes (including 2,240,227,967 electronic voting). Approval votes were 2,785,717,364 votes (including 2,050,852,043 electronic votes), 93.40% of the total votes; disapproval votes were 97,493 votes (including 97,493 electronic votes), 0% of the total votes; invalid votes were 0 vote; abstention votes/no votes were 196,658,906 votes (including 189,278,431 electronic votes), 6.59% of the total votes.

Submitted by the Board of Directors

Proposal II: It is proposed to acknowledge the deficit compensation proposal of the year 2014 as the Deficit Compensation Statement. (as the attached Page 20)

Explanation: Net loss of the Company for the year ended 2014 is NT$1,306,723,677. After adding unappropriated retained earnings of Dec. 31, 2013 and subtracting actuarial loss of 2014, deficit yet to be compensated at the end of 2014 amounts to NT$1,309,023,839. It is proposed not to allocate Dividends to shareholders, Remuneration to directors and supervisors, and Bonus to employees. In addition, it is proposed to compensate deficit by legal reserve and capital surplus. After compensating, there is no deficit yet to be compensated.

Summary of Shareholders' Statements：

Shareholder (Account No. 465526) questioned about the antitrust litigation.

Shareholder (Account No. 43386) questioned about the compensation of the directors and supervisors, and the dividend policy.

Shareholder (Account No. 509720) questioned about the compensation of the independent directors.

The above questions were responded by the Chairman or the personnel designated by the Chairman.

Resolution: Approved after voting.

Total votes at the time of voting were 2,982,473,763 votes (including 2,240,227,967 electronic voting). Approval votes were 2,791,162,083 votes (including 2,056,296,762 electronic votes), 93.58% of the total votes; disapproval votes were 110,566 votes (including 110,566 electronic votes), 0% of the total votes; invalid votes were 0 vote; abstention votes/no votes were 191,201,114 votes (including 183,820,639 electronic votes), 6.41% of the total votes.

Submitted by the Board of Directors

Proposal III: It is proposed to amend the "Articles of Incorporation" referring to the contrast table attached. (as the attached page 22)

Explanation: It is proposed to amend Article 3 as Taoyuan County has been changed to Taoyuan City since December 25, 2014. In addition, for capital increase demand in the future, it is proposed to amend Article 5 to increase the authorized capital of the Company from NT$45,000,000,000 to NT$55,000,000,000.

Summary of Shareholders' Statements：

Shareholder (Account No. 509720) questioned about Article 17 of the "Articles of Incorporation".

The above questions were responded by the Chairman or the personnel designated by the Chairman.

Resolution: Approved after voting.

Total votes at the time of voting were 2,982,473,763 votes (including 2,240,227,967 electronic voting). Approval votes were 2,775,913,492 votes (including 2,041,048,171 electronic votes), 93.07% of the total votes; disapproval votes were 15,390,279 votes (including 15,390,279 electronic votes), 0.51% of the total votes; invalid votes were 0 vote; abstention votes/no votes were 191,169,992 votes (including 183,789,517 electronic votes), 6.40% of the total votes.

Submitted by the Board of Directors

Proposal IV: It is proposed to amend the "Procedures for Transaction of Derivative Products" referring to the contrast table attached. (as the attached page 23-29)

Explanation: The major amendments are as follows:

1. It is proposed to amend the subparagraph 1 of paragraph 1 of Article 7: (1)To adjust the maximum loss limit for individual and overall contracts for hedging operation; (2)To amend the procedures for that the amount of loss equals to or more than the maximum loss when making transaction of derivative products, and move these procedures to the item 3 of subparagraph 7 of paragraph 1 of Article 11.
2. It is proposed to add Article 14 to specify the items that the Company shall publicly announce and report when making transaction of derivative products.

Summary of Shareholders' Statements：

Shareholder (Account No. 465526) questioned about the derivatives trading losses and the oil cost.

Shareholder (Account No. 43386) questioned about the "Procedures for Transaction of Derivative Products".

The above questions were responded by the Chairman or the personnel designated by the Chairman.

Resolution: Approved after voting.
Total votes at the time of voting were 2,982,473,763 votes (including 2,240,227,967 electronic voting). Approval votes were 2,791,154,343 votes (including 2,056,289,022 electronic votes), 93.58% of the total votes; disapproval votes were 144,428 votes (including 144,428 electronic votes), 0% of the total votes; invalid votes were 0 vote; abstention votes/no votes were 191,174,992 votes (including 183,794,517 electronic votes), 6.40% of the total votes.

E. Matters for Extraordinary Motion:

Summary of Shareholders' Statements：

Shareholder (Account No. 509720) questioned about Article 17 of the "Articles of Incorporation".

Shareholder (Account No. 43386) advised the Company to control the oil cost properly.

The above questions were responded by the Chairman or the personnel designated by the Chairman.

F. Dismiss the Meeting.

Notes 1: The meeting minutes was recorded in accordance with the provision of paragraph 4 of Article 183 of the Company Law. The meeting audio recording still prevails regarding the meeting content, proceedings and shareholders' statements.

Notes 2: Because the percentage of approval votes, disapproval votes, invalid votes, abstention votes and no votes held by total votes is calculated rounded down to the second decimal place, the total percentage will not be exactly equal to 100.00%.

EVA AIRWAYS CORP. AND SUBSIDIARIES

Consolidated Balance Sheets

December 31, 2014 and 2013
(Expressed in Thousands of New Taiwan Dollars)

Assets	2014.12.31	2013.12.31
Current assets:		
Cash and cash equivalents (note 6(a))	$ 27,144,950	24,898,172
Financial assets at fair value through profit or loss—current (note 6(b))	3,052	1,192
Available-for-sale financial assets—current (note 6(b))	1,104,523	2,059,740
Derivative financial assets for hedge purposes—current (note 6(c))	-	26,090
Notes receivable, net (note 6(d))	420,018	345,472
Accounts receivable, net (note 6(d))	8,283,584	8,598,641
Accounts receivable—related parties (notes 6(d), 6(f) and 7)	2,872,770	358,272
Inventories (notes 6(e) and 7)	7,687,222	8,593,070
Other current assets (notes 6(d), 6(f) and 7)	2,579,775	1,239,005
Total current assets	50,095,894	46,119,654
Non-current assets:		
Available-for-sale financial assets—non-current (notes 6(b) and 8)	2,963,385	3,134,113
Investments accounted for using equity method (notes 6(f) and 6(g))	630,177	793,704
Property, plant and equipment (notes 6(h), 7 and 8)	98,752,051	88,226,342
Intangible assets (notes 6(i) and 8)	2,407,217	2,431,864
Deferred tax assets (note 6(n))	5,333,655	5,274,476
Other non-current assets (notes 6(j), 8 and 9)	7,377,821	6,742,781
Total non-current assets	117,464,306	106,603,280
Total assets	$ 167,560,200	152,722,934

Liabilities and Equity	2014.12.31	2013.12.31
Current liabilities:		
Short-term borrowings (notes 6(k) and 8)	$ 949,826	1,328,774
Derivative financial liabilities for hedge purpose—current (note 6(c))	2,332,383	-
Notes and accounts payable	2,967,792	2,630,022
Accounts payable—related parties (note 7)	203,147	229,583
Other payables (notes 7 and 9)	11,948,648	10,800,328
Income tax payable	255,665	243,859
Unearned revenue (note 6(r))	10,540,338	9,264,602
Current portion of long-term liabilities (notes 6(k) and 8)	16,234,074	9,334,554
Other current liabilities (notes 6(h), 6(k), and 8)	5,920,910	4,908,506
Total current liabilities	51,352,783	38,740,228
Non-current liabilities:		
Bonds payable (notes 6(k) and 8)	16,100,000	21,200,000
Long-term borrowings (notes 6(k) and 8)	46,294,783	37,599,071
Deferred tax liabilities (note 6(n))	66,849	116,622
Lease liabilities—non-current (notes 6(k) and 8)	3,954,168	5,385,848
Accrued pension liabilities (note 6(m))	3,271,521	3,373,119
Other non-current liabilities (notes 6(f), 6(h) and 6(r))	6,843,095	6,050,685
Total non-current liabilities	76,530,416	73,725,345
Total liabilities	127,883,199	112,465,573
Equity (notes 6(c), 6(m), 6(n), 6(o) and 6(p)):		
Common stock	32,589,450	32,589,450
Capital collected in advance	186,567	-
Capital surplus	2,047,602	1,723,602
Retained earnings	739,412	2,275,240
Other equity	(1,171,147)	(750,259)
Total equity attributable to owners of parent	34,391,884	35,838,033
Non-controlling interests	5,285,117	4,419,328
Total equity	39,677,001	40,257,361
Total liabilities and equity	$ 167,560,200	152,722,934

EVA AIRWAYS CORP. AND SUBSIDIARIES

Consolidated Statements of Comprehensive Income

For the years ended December 31, 2014 and 2013
(Expressed in Thousands of New Taiwan Dollars, except Earnings per Common Share)

		2014	2013
Operating revenue (notes 6(r) and 7)	$	133,090,008	124,164,451
Operating cost (notes 6(c), 6(e), 6(h), 6(i), 6(l), 6(m), and 7)		(120,841,008)	(111,196,719)
Gross profit from operations		12,249,000	12,967,732
Operating expenses (notes 6(d), 6(h), 6(i), 6(l), 6(m), 6(p) and 7)		(9,614,111)	(9,497,413)
Net operating income		2,634,889	3,470,319
Non-operating income and expenses:			
Other income (note 6(s))		496,127	392,009
Other gains and losses (notes 6(b) and 6(s))		(1,626,462)	(504,219)
Finance costs (note 6(s))		(1,565,898)	(1,602,331)
Share of profit of associates accounted for using equity method (note 6(f))		110,289	84,560
Total non-operating income and expenses		(2,585,944)	(1,629,981)
Profit before tax		48,945	1,840,338
Income tax expenses (note 6(n))		(838,863)	(560,613)
Profit (loss)		(789,918)	1,279,725
Other comprehensive income(notes 6(c), 6(m), 6(n) and 6(o)):			
Exchange differences on translation of foreign financial statements		72,379	33,420
Unrealized gains on available-for-sale financial assets		1,483,038	40,838
Cash flow hedges		(2,358,473)	12,737
Actuarial losses on defined benefit plans		(315,138)	(440,282)
Share of other comprehensive income of associates		(1,228)	1,485
Income tax relating to components of other comprehensive income		451,714	72,462
Other comprehensive income, net of tax		(667,708)	(279,340)
Comprehensive income	$	(1,457,626)	1,000,385
Profit (loss) attributable to:			
Owners of parent	$	(1,306,724)	747,450
Non-controlling interests		516,806	532,275
	$	(789,918)	1,279,725
Comprehensive income attributable to:			
Owners of parent	$	(1,956,716)	470,111
Non-controlling interests		499,090	530,274
	$	(1,457,626)	1,000,385
Basic earnings per share (in New Taiwan Dollars) (note 6(q))	$	(0.40)	0.23
Diluted earnings per share (in New Taiwan Dollars) (note 6(q))	$	(0.40)	0.23

EVA AIRWAYS CORP. AND SUBSIDIARIES

Consolidated Statements of Changes in Equity

For the years ended December 31, 2014 and 2013
(Expressed in Thousands of New Taiwan Dollars)

	Attributable to owners of parent													
	Capital stock			Retained earnings				Other equity						
	Common Stock	Capital collected in advance	Capital Surplus	Legal Reserve	Special Reserve	Accumulated deficit	Total	Exchange differences on translation of foreign financial statements	Unrealized gains (losses) on available-for-sale financial assets	Cash flow hedges	Total	Total equity attributable to owners of parent	Non-controlling interests	Total equity
Balance on January 1, 2013	$ 32,589,450	-	1,723,602	1,222,576	3,643,667	(2,970,767)	1,895,476	30,071	(881,760)	11,083	(840,606)	35,367,922	4,016,879	39,384,801
Appropriation of 2012 earnings:														
Legal reserve	-	-	-	50,401	-	(50,401)	-	-	-	-	-	-	-	-
Special reserve	-	-	-	-	1,823,824	(1,823,824)	-	-	-	-	-	-	-	-
Profit for 2013	-	-	-	-	-	747,450	747,450	-	-	-	-	747,450	532,275	1,279,725
Other comprehensive income in 2013	-	-	-	-	-	(367,686)	(367,686)	39,242	40,533	10,572	90,347	(277,339)	(2,001)	(279,340)
Decrease in non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	(127,825)	(127,825)
Balance on December 31, 2013	32,589,450	-	1,723,602	1,272,977	5,467,491	(4,465,228)	2,275,240	69,313	(841,227)	21,655	(750,259)	35,838,033	4,419,328	40,257,361
Appropriation of 2013 earnings:														
Legal reserve	-	-	-	25,201	-	(25,201)	-	-	-	-	-	-	-	-
Reversal of special reserve	-	-	-	-	(4,717,232)	4,717,232	-	-	-	-	-	-	-	-
Profit (loss) for 2014	-	-	-	-	-	(1,306,724)	(1,306,724)	-	-	-	-	(1,306,724)	516,806	(789,918)
Other comprehensive income in 2014	-	-	-	-	-	(229,104)	(229,104)	57,674	1,478,971	(1,957,533)	(420,888)	(649,992)	(17,716)	(667,708)
Issuance of common stock	-	186,567	324,000	-	-	-	-	-	-	-	-	510,567	-	510,567
Increase in non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	366,699	366,699
Balance on December 31, 2014	$ 32,589,450	186,567	2,047,602	1,298,178	750,259	(1,309,025)	739,412	126,987	637,744	(1,935,878)	(1,171,147)	34,391,884	5,285,117	39,677,001

EVA AIRWAYS CORP. AND SUBSIDIARIES

Consolidated Statements of Cash Flows

For the years ended December 31, 2014 and 2013
(Expressed in Thousands of New Taiwan Dollars)

	2014	2013
Cash flows from (used in) operating activities:		
Profit before tax	$ 48,945	1,840,338
Adjustments:		
Adjustments to reconcile profit:		
Depreciation expense	11,422,313	10,723,866
Amortization expense	304,586	233,841
Impairment loss	1,634,310	289,866
Interest expense	1,565,898	1,602,331
Interest income	(355,051)	(251,299)
Issuance of common stock employee compensation cost	324,000	-
Share of profit of associates accounted for using equity method	(110,289)	(84,560)
Losses (gains) on disposal of property, plant and equipment	(168,926)	161,107
Gain on disposal of investments	(11,971)	(15,345)
Others	(55,096)	(170,253)
Total adjustments to reconcile profit	14,549,774	12,489,554
Changes in operating assets and liabilities:		
Changes in operating assets:		
Financial assets at fair value through profit or loss — current	(1,860)	259,097
Notes receivable, net	(74,546)	70,916
Accounts receivable, net	315,058	1,561,123
Accounts receivable — related parties, net	(2,531,298)	(41,676)
Inventories	906,288	517,830
Other current assets	(1,399,585)	(275,665)
Total changes in operating assets	(2,785,943)	2,091,625
Changes in operating liabilities:		
Notes and accounts payable	337,769	(1,536,299)
Accounts payable — related parties	772,842	347,383
Other payables	1,337,340	1,207,885
Unearned revenue	1,275,736	500,985
Other current liabilities	594,084	728,056
Accrued pension liabilities	(362,012)	(402,820)
Other non-current liabilities	(97,078)	436,951
Total changes in operating liabilities	3,858,681	1,282,141
Total changes in operating assets and liabilities	1,072,738	3,373,766
Total adjustments	15,622,512	15,863,320
Cash inflow generated from operations	15,671,457	17,703,658
Income taxes paid	(496,864)	(451,713)
Net cash flows from operating activities	15,174,593	17,251,945
Cash flows from (used in) investing activities:		
Decrease in available-for-sale financial assets — current	970,782	136,224
Acquisition of available-for-sale financial assets — non-current	(67,550)	(92,663)
Proceeds from disposal of available-for-sale financial assets — non-current	89,222	103,318
Proceeds from capital reduction of available-for-sale financial assets — non-current	3,764	1,799
Acquisition of investment accounted for using equity method	(90,482)	-
Net cash flows from acquisition of subsidiary	58,538	-
Acquisition of property, plant and equipment	(20,325,286)	(5,113,301)
Proceeds from disposal of property, plant and equipment	645,629	227,848
Acquisition of intangible assets	(263,422)	(393,964)
Increase in other non-current assets	(644,975)	(3,357,096)
Interest received	357,746	237,323
Dividends received	67,109	75,551
Net cash flows used in investing activities	(19,198,925)	(8,174,961)
Cash flows from (used in) financing activities:		
Decrease in short-term borrowings	(378,948)	(154,003)
Proceeds from issuance of bonds payable	-	4,500,000
Proceeds from long-term borrowings	18,584,000	4,575,722
Redemption of long-term borrowings	(8,557,254)	(12,059,353)
Decrease in other payables — related parties	(500,000)	-
Redemption of lease liabilities	(1,500,699)	(1,457,495)
Capital collected in advance	186,567	-
Interest paid	(1,476,102)	(1,529,839)
Decrease in non-controlling interests	(122,445)	(129,826)
Net cash from (used in) financing activities	6,235,119	(6,254,794)
Effect of exchange rate changes on cash and cash equivalents	35,991	(7,348)
Net increase in cash and cash equivalents	2,246,778	2,814,842
Cash and cash equivalents at the beginning of year	24,898,172	22,083,330
Cash and cash equivalents at the end of year	$ 27,144,950	24,898,172

EVA AIRWAYS CORP.

Balance Sheets

December 31, 2014 and 2013
(Expressed in Thousands of New Taiwan Dollars)

Assets	2014.12.31	2013.12.31
Current assets:		
Cash and cash equivalents (note 6(a))	$ 22,615,367	20,012,604
Available-for-sale financial assets—current (note 6(b))	961,042	1,799,429
Derivative financial assets for hedge purposes—current (note 6(c))	-	26,090
Notes receivable, net (note 6(d))	419,297	344,738
Accounts receivable, net (note 6(d))	6,060,903	6,082,411
Accounts receivable—related parties (notes 6(d) and 7)	593,391	131,756
Inventories (notes 6(e) and 7)	1,803,547	2,031,279
Other current assets (notes 6(d) and 7)	1,711,199	826,595
Total current assets	34,164,746	31,254,902
Non-current assets:		
Available-for-sale financial assets—non-current (notes 6(b) and 8)	2,916,594	3,092,037
Investments accounted for using equity method (notes 6(f) and 6(g))	12,077,343	10,686,982
Property, plant and equipment (notes 6(h), 7 and 8)	90,240,743	82,473,206
Intangible assets (note 6(i))	465,026	412,777
Deferred tax assets (note 6(n))	4,912,090	4,924,962
Other non-current assets (notes 6(j), 8 and 9)	6,711,078	6,549,912
Total non—current assets	117,322,874	108,139,876
Total assets	$ 151,487,620	139,394,778

Liabilities and Equity	2014.12.31	2013.12.31
Current liabilities:		
Derivative financial liabilities for hedge purpose—current (note 6(c))	$ 2,332,383	-
Accounts payable	1,611,459	1,848,515
Accounts payable—related parties (note 7)	3,068,924	3,395,553
Other payables (notes 7 and 9)	11,023,303	9,682,100
Unearned revenue (note 6(r))	10,222,709	9,132,562
Current portion of long-term liabilities (notes 6(k) and 8)	14,289,100	7,315,832
Other current liabilities (notes 6(h), 6(k) and 8)	5,821,269	4,866,321
Total current liabilities	48,369,147	36,240,883
Non-current liabilities:		
Bonds payable (notes 6(k) and 8)	16,100,000	21,200,000
Long-term borrowings (notes 6(k) and 8)	39,101,424	31,613,407
Deferred tax liabilities (note 6(n))	-	65,191
Lease liabilities—non-current (notes 6(k) and 8)	3,954,168	5,385,848
Accrued pension liabilities (note 6(m))	2,762,962	2,786,425
Other non-current liabilities (notes 6(f), 6(h) and 6(r))	6,808,035	6,264,991
Total non-current liabilities	68,726,589	67,315,862
Total liabilities	117,095,736	103,556,745
Equity (notes 6(c), 6(m), 6(n), 6(o) and 6(p)):		
Common stock	32,589,450	32,589,450
Capital collected in advance	186,567	-
Capital surplus	2,047,602	1,723,602
Retained earnings	739,412	2,275,240
Other equity	(1,171,147)	(750,259)
Total equity	34,391,884	35,838,033
Total liabilities and equity	$ 151,487,620	139,394,778

EVA AIRWAYS CORP.

Statements of Comprehensive Income

For the years ended December 31, 2014 and 2013

(Expressed in Thousands of New Taiwan Dollars, except Earnings per Common Share)

	2014	2013
Operating revenue (notes 6(r) and 7)	$ 116,921,858	110,747,462
Operating cost (notes 6(c), 6(e), 6(h), 6(i), 6(l), 6(m) and 7)	(107,351,080)	(100,462,866)
Gross profit from operations	9,570,778	10,284,596
Operating expenses (notes 6(d), 6(h), 6(i), 6(l), 6(m), 6(p) and 7)	(8,934,542)	(8,696,343)
Net operating income	636,236	1,588,253
Non-operating income and expenses:		
Other income (note 6(s))	443,477	334,408
Other gains and losses (notes 6(b) and 6(s))	(979,372)	(374,709)
Finance costs (note 6(s))	(1,431,107)	(1,465,130)
Share of profit of subsidiaries and associates accounted for using equity method (note 6(f))	452,685	818,889
Total non-operating income and expenses	(1,514,317)	(686,542)
Profit (loss) before tax	(878,081)	901,711
Income tax expenses (note 6(n))	(428,643)	(154,261)
Profit (loss)	(1,306,724)	747,450
Other comprehensive income (notes 6(c), 6(m) and 6(n) and 6(o)):		
Exchange differences on translation of foreign financial statements	57,674	39,242
Unrealized gains on available-for-sale financial assets	558,374	200,421
Cash flow hedges	(2,358,473)	12,737
Actuarial losses on defined benefit plans	(185,279)	(458,502)
Share of other comprehensive income of subsidiaries and associates	848,074	(146,797)
Income tax relating to components of other comprehensive income	429,638	75,560
Other comprehensive income, net of tax	(649,992)	(277,339)
Comprehensive income	$ (1,956,716)	470,111
Basic earnings per share (in New Taiwan Dollars) (note 6(q))	$ (0.40)	0.23
Diluted earnings per share (in New Taiwan Dollars) (note 6(q))	$ (0.40)	0.23

EVA AIRWAYS CORP.

Statements of Changes in Equity

For the years ended December 31, 2014 and 2013
(Expressed in Thousands of New Taiwan Dollars)

	Capital stock			Retained earnings				Other equity				
	Common Stock	Capital collected in advance	Capital Surplus	Legal Reserve	Special Reserve	Accumulated deficit	Total	Exchange differences on translation of foreign financial statements	Unrealized gains (losses) on available-for-sale financial assets	Cash flow hedges	Total	Total equity
Balance on January 1, 2013	$ 32,589,450	-	1,723,602	1,222,576	3,643,667	(2,970,767)	1,895,476	30,071	(881,760)	11,083	(840,606)	35,367,922
Appropriation of 2012 earnings:												
Legal reserve	-	-	-	50,401	-	(50,401)	-	-	-	-	-	-
Special reserve	-	-	-	-	1,823,824	(1,823,824)	-	-	-	-	-	-
Profit for 2013	-	-	-	-	-	747,450	747,450	-	-	-	-	747,450
Other comprehensive income in 2013	-	-	-	-	-	(367,686)	(367,686)	39,242	40,533	10,572	90,347	(277,339)
Balance on December 31, 2013	32,589,450	-	1,723,602	1,272,977	5,467,491	(4,465,228)	2,275,240	69,313	(841,227)	21,655	(750,259)	35,838,033
Appropriation of 2013 earnings:												
Legal reserve	-	-	-	25,201	-	(25,201)	-	-	-	-	-	-
Reversal of special reserve	-	-	-	-	(4,717,232)	4,717,232	-	-	-	-	-	-
Loss for 2014	-	-	-	-	-	(1,306,724)	(1,306,724)	-	-	-	-	(1,306,724)
Other comprehensive income in 2014	-	-	-	-	-	(229,104)	(229,104)	57,674	1,478,971	(1,957,533)	(420,888)	(649,992)
Issuance of common stock	-	186,567	324,000	-	-	-	-	-	-	-	-	510,567
Balance on December 31, 2014	$ 32,589,450	186,567	2,047,602	1,298,178	750,259	(1,309,025)	739,412	126,987	637,744	(1,935,878)	(1,171,147)	34,391,884

EVA AIRWAYS CORP.

Statements of Cash Flows

For the years ended December 31, 2014 and 2013
(Expressed in Thousands of New Taiwan Dollars)

	2014	2013
Cash flows from (used in) operating activities:		
Profit (loss) before tax	$ (878,081)	901,711
Adjustments:		
Adjustments to reconcile profit (loss):		
Depreciation expense	10,749,577	10,083,867
Amortization expense	150,658	94,283
Interest expense	1,431,107	1,465,130
Interest income	(305,867)	(220,976)
Issuance of common stock employee compensation cost	324,000	-
Share of profit of subsidiaries and associates accounted for using equity method	(452,685)	(818,889)
Losses (gains) on disposal of property, plant and equipment	(168,426)	160,148
Gain on disposal of investments	(10,743)	(14,556)
Impairment loss	711,310	-
Other	11,270	(183,782)
Total adjustments to reconcile profit (loss)	12,440,201	10,565,225
Changes in operating assets and liabilities:		
Changes in operating assets:		
Notes receivable, net	(74,559)	70,633
Accounts receivable, net	21,508	363,555
Accounts receivable—related parties	(461,635)	36,140
Inventories	215,289	771,157
Other current assets	(896,115)	(51,686)
Total changes in operating assets	(1,195,512)	1,189,799
Changes in operating liabilities:		
Accounts payable	(237,056)	(1,475,314)
Accounts payable—related parties	373,159	22,717
Other payables	1,544,551	1,327,576
Unearned revenue	1,090,147	613,902
Other current liabilities	565,261	709,584
Accrued pension liabilities	(208,742)	(207,935)
Other non-current liabilities	(8,703)	389,716
Total changes in operating liabilities	3,118,617	1,380,246
Total changes in operating assets and liabilities	1,923,105	2,570,045
Total adjustments	14,363,306	13,135,270
Cash inflow generated from operations	13,485,225	14,036,981
Income taxes paid	(41,766)	(29,712)
Net cash flows from operating activities	13,443,459	14,007,269
Cash flows from (used in) investing activities:		
Decrease in available-for-sale financial assets—current	846,201	321,051
Acquisition of available-for-sale financial assets—non-current	(67,550)	(92,663)
Proceeds from disposal of available-for-sale financial assets—non-current	89,222	103,318
Proceeds from capital reduction of available-for-sale financial assets—non-current	3,764	1,799
Acquisition of investments accounted for using equity method	(640,000)	(298,800)
Proceeds from capital reduction of investments accounted for using equity method	780	-
Acquisition of property, plant and equipment	(18,722,712)	(4,477,079)
Proceeds from disposal of property, plant and equipment	615,714	201,552
Acquisition of intangible assets	(202,907)	(203,727)
Increase in other non-current assets	(256,909)	(3,222,777)
Interest received	308,477	207,454
Dividends received	268,047	201,875
Net cash flows used in investing activities	(17,757,873)	(7,257,997)
Cash flows from (used in) financing activities:		
Proceeds from issuance of bonds payable	-	4,500,000
Proceeds from long-term borrowings	16,584,000	1,100,000
Redemption of long-term borrowings	(7,013,201)	(8,645,900)
Redemption of lease liabilities	(1,500,699)	(1,457,495)
Capital collected in advance	186,567	-
Interest paid	(1,339,490)	(1,391,071)
Net cash flows from (used in) financing activities	6,917,177	(5,894,466)
Net increase in cash and cash equivalents	2,602,763	854,806
Cash and cash equivalents at the beginning of year	20,012,604	19,157,798
Cash and cash equivalents at the end of year	$ 22,615,367	20,012,604

EVA AIRWAYS CORP.

2014 Deficit Compensation Statement

Unit: NT$

Unappropriated Retained Earnings of Previous Years		226,803,487
Subtract: Actuarial Loss of 2014	(229,103,649)	
Subtract: Net Loss of 2014	(1,306,723,677)	(1,535,827,326)
Deficit yet to be Compensated – at the end of 2014		(1,309,023,839)
Items for Compensating Deficit:		
Legal Reserve	1,298,177,889	
Capital Surplus - Cash Subscription in Excess of Par Value of Shares	10,845,950	1,309,023,839
Deficit yet to be Compensated		0

Notes :

Distribution total: Nil

Employees' Bonus: Nil

Compensation for Directors and Supervisors: Nil

Shareholders' Dividends: Nil

EVA AIRWAYS CORPORATION

THE CONTRAST TABLE OF THE AMENDED ARTICLES OF INCORPORATION

After amendment	Before amendment	Reason for amendment
Article 3 The office of the Company is located at Taoyuan city, Taiwan, where necessary, the Company may have branches or offices established within or outside the Republic of China as decided by resolution adopted by the Board of Directors.	Article 3 The office of the Company is located at Taoyuan, Taiwan, where necessary, the Company may have branches or offices established within or outside the Republic of China as decided by resolution adopted by the Board of Directors.	To amend wording as Taoyuan County has been changed to Taoyuan City.
Article 5 The total authorized capital of the Company shall be NT$55,000,000,000 divided into 5,500,000,000 shares at NT$10 each. The Board of Directors is hereby authorized to issue the unissued shares in installments.	Article 5 The total authorized capital of the Company shall be NT$45,000,000,000 divided into 4,500,000,000 shares at NT$10 each. The Board of Directors is hereby authorized to issue the unissued shares in installments.	To increase the authorized capital of the Company for capital increase demand in the future.
Article 29 Based on the original articles add 「The 26th amendment is made on June 16, 2015.」	Article 29 Omitted.	To add revision date.

EVA AIRWAYS COPORATION

PROCEDURES FOR TRANSACTION OF DERIVATIVE PRODUCTS

After amendment	Before amendment	Reason for amendment
Article 7 The maximum loss limit for individual or overall contracts for the derivative product transactions made by the Company shall be as follows: 1. Hedging Operation: The amount of loss evaluated for any individual contract shall be limited to 5% of the net equity of the Company; and the amount of loss evaluated for all contracts shall be limited to 10% of the net equity of the Company. 2. Trading Operation: Gross allowable loss for all contracts shall be limited to 2% of paid-in capital of the Company; and to 10% of contract value for any individual contract.	Article 7 The maximum loss limit for individual or overall contracts for the derivative product transactions made by the Company shall be as follows: 1. Hedging Operation: If the amount of loss evaluated in the end of month for all contracts or any individual contract exceeds 5% of paid-in capital of the Company for two successive months and has not been reported to the Board, it shall be proposed to the Board at the soonest meeting to resolve whether the company shall execute the stop loss. 2. Trading Operation: Gross allowable loss for all contracts shall be limited to 2% of paid-in capital of the Company, and to 10% of contract value for any individual contract.	To adjust the maximum loss limit for individual and overall contracts for hedging operation.
Article 8 Division functions in regard to the derivative product transactions made by the Company shall be as follows: 1. Senior executives duly authorized by the board of directors shall always pay	Article 8 Division functions in regard to the derivative product transactions made by the Company shall be as follows: 1. High-level personnel duly authorized by the board of directors shall always pay	To amend wording.

After amendment	Before amendment	Reason for amendment
attention to supervising and controlling risks for derivative production transactions. 2. Internal auditors shall examine for the adequacy of internal control over the transactions of derivative products on a regular basis. 3. Trading persons shall always be alert to the market information, analyze the changing situations of various products from basic and technical aspects, and report the latest information to the department head concerned. Trading person shall also know exactly about the provisions specified in these Procedures and report the gain or loss to the executive concerned periodically. 4. Confirming persons must confirm the trading data is consistent with the trading confirmation note of the financial institution. 5. Delivery persons must confirm the fund availability of the Company, make sure the currency, amount, and delivery date of each transaction, and perform the delivery smoothly.	attention to supervising and controlling risks for derivative production transactions. 2. Internal auditors shall examine for the adequacy of internal control over the transactions of derivative products on a regular basis. 3. Trading persons shall always be alert to the market information, analyze the changing situations of various products from basic and technical aspects, and report the latest information to the department head concerned. Trading person shall also know exactly about the provisions specified in these Procedures and report the gain or loss to the executive concerned periodically. 4. Confirming persons must confirm the trading data is consistent with the trading confirmation note of the financial institution. 5. Delivery persons must confirm the fund availability of the Company, make sure the currency, amount, and delivery date of each transaction, and perform the delivery smoothly.	

After amendment	Before amendment	Reason for amendment
<u>Article 11</u> Risk control measures taken by the Company for derivative product transactions shall be as follows: 1. Upon engaging in a transaction, its risk control shall be ready to cover those risks relating to the credit, market price, liquidity, cash flow, operation, laws and rules. 2. To set up guidelines in writing for trading persons to engage in the transactions within the authorized amount, ceiling of stop loss, and tradable types of products. 3. Any trading person shall not act as a confirming person or a delivery person simultaneously, and vice versa. 4. Persons in charge of risk measurement, supervision, and control shall belong to the departments different from the ones for those persons referred to above, and shall report to the board of directors, or to the senior executives who are not responsible for making the policy on the transaction or position of derivative products.	<u>Article 11</u> Risk control measures taken by the Company for derivative product transactions shall be as follows: 1. Upon engaging in a transaction, its risk control shall be ready to cover those risks relating to the credit, market price, liquidity, cash flow, operation, laws and rules. 2. To set up guidelines in writing for trading persons to engage in the transactions within the authorized amount, ceiling of stop loss, and tradable types of products. 3. Any trading person shall not act as a confirming person or a delivery person simultaneously, and vice versa. 4. Persons in charge of risk measurement, supervision, and control shall belong to the departments different from the ones for those persons referred to above, and shall report to the board of directors, or to the senior executives who are not responsible for making the policy on the transaction or position of derivative products.	To add the item 3 of subparagraph 7 to specify the procedures for that the amount of loss equals to or more than the maximum loss when making transaction of derivative products.

After amendment	Before amendment	Reason for amendment
5. The position held in the transactions of derivative products shall be evaluated at least once a week. In case of a hedging transaction for business necessity, however, it shall be evaluated at least twice a month. The evaluation reports concerned shall be submitted to the senior executives duly authorized by the board of directors. 6. The board of directors shall do monitoring and control on the following principles: (1)Assign senior executives to supervise on the monitoring and control of derivative product transactions from time to time. (2)Evaluate whether the performance of derivative product transactions complies with the business operation policy and whether the risks to be taken are within the allowable scope. 7. Senior executives duly authorized by the board of directors shall control the transactions of derivative products on the following principles:	5. The position held in the transactions of derivative products shall be evaluated at least once a week. In case of a hedging transaction for business necessity, however, it shall be evaluated at least twice a month. The evaluation reports concerned shall be submitted to the senior executive duly authorized by the board of directors. 6. The board of directors shall do monitoring and control on the following principles: (1)Assign senior executives to supervise on the monitoring and control of derivative product transactions from time to time. (2)Evaluate whether the performance of derivative product transactions complies with the business operation policy and whether the risks to be taken are within the allowable scope. 7. Senior executives duly authorized by the board of directors shall control the transactions of derivative products on the following principles:	

After amendment	Before amendment	Reason for amendment
(1)Evaluate periodically whether the prevailing risk control measures are proper and whether they are complying with these Procedures. (2)Monitor the status of transactions and gain/loss periodically. In case any abnormality is found, necessary actions must be taken to deal with promptly, and a report thereof be made to the board of directors. And the independent directors shall be invited to present at the board meeting to express their opinions. (3)<u>If the amount of loss for any individual contract or all contracts equals to the maximum loss limit specified in Article 7 and has not been reported to the Board, appropriate measures shall be adopted and a report shall be made to the senior executives to decide whether the Company shall execute the stop loss, and then report to the Board at the soonest meeting.</u> 8. When the Company has duly authorized the persons	(1)Evaluate periodically whether the prevailing risk control measures are proper and whether they are complying with these Procedures. (2)Monitor the status of transactions and gain/loss periodically. In case any abnormality is found, necessary actions must be taken to deal with promptly, and a report thereof be made to the board of directors. And the independent directors shall be invited to present at the board meeting to express their opinions. 8. When the Company has duly authorized the persons concerned to engage in the transactions of derivative products, a report to the effect shall be made to the Board at the soonest meeting afterwards.	

After amendment	Before amendment	Reason for amendment
concerned to engage in the transactions of derivative products, a report to the effect shall be made to the Board at the soonest meeting afterwards.		
<u>Article 14</u> If any derivative products transaction to be made by the Company falls within one of the following circumstances, relevant information shall be publicly announced and reported, in the specified form by its nature, on the website designated by the FSC: 1. The Company shall input the information of derivative products transactions made by it and its non-domestic public subsidiaries as of the end of previous month on or before the tenth day of each month. 2. Losses from derivative products transactions made by the Company and its non-domestic public subsidiaries reaching the loss limits for any individual or all contracts set out in the procedures adopted by the Company and its subsidiaries shall be inputted before the commencement of trading hours of the trading day next following the date of occurrence of the event.		1.<u>This Article is added.</u> 2.To specify the items that the Company shall publicly announce and report when making transaction of derivative products.

After amendment	Before amendment	Reason for amendment
3. Any unrealized losses on derivative products transaction made by the Company or its major subsidiaries that is non-TWSE and, non-GTSM listed and has not registered its stock as emerging stock amounting to 3% or more of net equity, shall be inputted before the commencement of trading hours of the trading day next following the date of occurrence of the event. For the particulars to be publicly announced as required, if there are any errors or omissions needing to be corrected upon public announcement, all these particulars shall be publicly announced and reported again.		
Article 15 – Article 16 Omitted.	Article 14 – Article 15 Omitted.	To amend the number of Articles.