Stock Code：2618

EVA Airways Corporation

2024 Annual General Shareholders’ Meeting

Meeting Minutes

May 29, 2024

EVA Airways Corporation

Minutes of 2024 Annual General Shareholders' Meeting

Type of Meeting: Physical Meeting

Meeting Time: 9:00 AM on May 29 (Wednesday), 2024

Meeting Location: Conference Hall on the 11th floor, International Convention Center of Chang Yung-Fa Foundation
No.11, Zhongshan S. Rd., Taipei City, Taiwan

Attendance: There were 3,317,364,413 shares represented by attending shareholders, (including electronic voting or by proxy), reaching 61.42% of entire 5,400,444,335 shares issued by the Company.

Chairman: Mr. Lin, Bou-Shiu, Chairman of the Board

Secretary: Ms. Hsu, Kuang-Yi

Attendants as guest: Mr. Chien, You-Hsin, Independent Director and the Convener of Remuneration Committee/ Mr. Hsu, Shun-Hsiung, Independent Director and the Convener of Audit Committee / Mr. Wu, Chung-Pao, Independent Director/ Mr. Sun, Chia-Ming, Director and President/ Mr. Wu, Jiang-Ming, Director/ Ms. Chu, Wen-Hui, Director/ Ms. Lin, Hsiao-Wen, Lawyer/ Ms. Chen, Ya-Ling, CPA

(There were 7 directors, which is more than half of all 9 directors, attending the Annual General Shareholders' Meeting.)

I. Report the total number of shares represented at this AGM.

II. Announce commencement of the meeting and Chairman's address: Omitted.

III. Report Items:

A. Business Report of the year 2023 (Handbook pages 5-9).

B. Audit Committee's Review Report of the year 2023 (Handbook page 27).

C. 2023 Compensation of Employees and Directors Report:

   The Board of Directors appropriated NT$1,130,000,000 as Employees' Compensation in cash and NT$9,500,000 as Directors' Compensation pursuant to the Articles of Incorporation.

D. 2023 Directors' Remuneration Report (Handbook pages 28-29).

E. 2023 Cash Dividend Distribution Report: (Handbook page 26)

   1. The Company had resolved to distribute cash dividend NT$1.8 per share pursuant to the Articles of Incorporation. The total amount of cash dividends shall be NT$9,720,799,803. The cash dividends will be calculated to the nearest round NT dollar, the remainder will be recognized as "Other Non-Operating Income" of the Company.

   2. The ex-dividend date and payment date for the cash dividends would be resolved by the Chairman of the Board. Besides, if the number of total shares in circulation has changed, such that the cash dividends ratio per share should be adjusted, the Chairman of the Board is authorized to adjust the ratio and deal with relevant matters.

Summary of the Essential Points of the Proceedings—

Summary of Shareholders' Statements:

Shareholder (Account No. 70235) inquired about the Company's cash dividend distribution, financial condition, Hsiang-Li Investment Corp. (subsidiary of the Company), fleet planning and information security.

Summary of explanations by the Company:

1. The amount of cash dividends distributed is determined based on the Company's long-term stable development considerations.
2. The Company's financial projections are estimated conservatively; Hsiang-Li Investment Corp. previously conducted a capital reduction.
3. Fleet planning is carefully evaluated based on commercial considerations and handled in accordance with laws.
4. The Company has strengthened prevention and continuous monitoring of information security incidents.

IV. Ratification and Discussion Items

Proposed by the Board of Directors

Proposal 1: Ratification of 2023 Business Report and Audited Financial Report (Handbook pages 5-25). Please ratify.

Description: The 2023 Financial Report of the Company has been audited by Ms. Chen, Ya-Ling and Mr. Su, Yen-Ta, the CPA of KPMG Taiwan.

Summary of the Essential Points of the Proceedings—

Summary of Shareholders' Statements:

Shareholder (Account No. 70235) inquired about the allowance for uncollectible accounts, valuation of inventories, restoration obligation and contract liabilities.
Shareholder (Account No. 1197789) inquired about the financial condition of Evergreen Sky Catering Corp. and Hsiang-Li Investment Corp. (subsidiaries of the Company), the fluctuation in airfare prices and oil prices.

Summary of explanations by the Company:

1. The allowance for uncollectible accounts is due to the recognition of credit losses on overdue receivables in the consolidated financial statements of the Company; the valuation of inventories is based on the replacement of aircraft models and the condition of aviation materials usage; the restoration obligation is estimated for potential maintenance costs upon the expiration of aircraft leases; The increase in contract liabilities is due to the rise in unearned receipts for passenger transportation.
2. Evergreen Sky Catering Corp. maintains stable profitability, while its subsidiary, EverFamily International Food Corp., is currently operating at a loss due to its recent establishment; Hsiang-Li Investment Corp. previously conducted a capital reduction, and its current investment targets consist entirely of securities issued by stable listed companies.
3. The fluctuation in airfare prices is determined by market mechanism. Additionally, the Company will continue to monitor changes in oil prices and taking appropriate measures to respond accordingly.

Resolution: The vote was in favor of the proposal, and the vote report was as follows:

Voting Results	Electronic Votes	Aggregated Votes (Including Electronic Votes)	% of the total Votes at the time of voting
Approval	2,455,809,357	3,047,704,299	91.78
Disapproval	871,063	1,074,792	0.03
Invalidation	0	10,000	0.00
Abstention/Unvoted	267,325,302	271,725,346	8.18
Total	2,724,005,722	3,320,514,437	100.00

Proposed by the Board of Directors

Proposal 2: Ratification of 2023 earnings distribution. (Handbook page 26). Please ratify.

Description: The 2023 earnings distribution (including cash dividends and distribution of net earnings) of the Company has been resolved by Audit Committee and the Board of Directors.

Summary of the Essential Points of the Proceedings—

Summary of Shareholders' Statements:

Shareholder (Account No. 70235) inquired about the Company's plan for the utilization of retained earnings.

Summary of explanations by the Company:

The Company's retained earnings will be used for future operations to facilitate long-term development.

Resolution: The vote was in favor of the proposal, and the vote report was as follows:

Voting Results	Electronic Votes	Aggregated Votes (Including Electronic Votes)	% of the total Votes at the time of voting
Approval	2,458,082,343	3,049,932,285	91.85
Disapproval	1,925,395	1,982,124	0.05
Invalidation	0	7,000	0.00
Abstention/Unvoted	263,997,984	268,593,028	8.08
Total	2,724,005,722	3,320,514,437	100.00

Proposed by the Board of Directors

Proposal 3: Proposal to amend the "Rules and Procedures of Shareholders' Meeting". (Handbook pages 30-43). Please discuss.

Description: Highlights of amendments are as follows:

1. As the company may convene shareholders' meetings via video conferencing in accordance with the Articles of Incorporation, it is proposed to add Articles 2-1 and 15-1, and amend Articles 3, 4, 9, 12, 17, and 18 to stipulate the procedures and relevant regulations for convening shareholders' meeting via video conferencing.
2. Articles 2, 5, and 15 are proposed to amend to align with the practical operations of shareholders' meeting.

Summary of the Essential Points of the Proceedings—

Summary of Shareholders' Statements:

Shareholder (Account No. 70235) inquired about the labor union.

Summary of explanations by the Company:

The Company is dedicated to fostering harmonious labor relations and creating mutually beneficial outcomes.

Resolution: The vote was in favor of the proposal, and the vote report was as follows:

Voting Results	Electronic Votes	Aggregated Votes (Including Electronic Votes)	% of the total Votes at the time of voting
Approval	2,115,100,708	2,706,995,650	81.52
Disapproval	69,419,586	69,428,315	2.09
Invalidation	0	10,000	0.00
Abstention/Unvoted	539,485,428	544,080,472	16.38
Total	2,724,005,722	3,320,514,437	100.00

Proposed by the Board of Directors

Proposal 4: Proposal to amend the "Regulations for Electing Directors" (Handbook pages 44-49). Please discuss.

Description: Highlights of amendments are as follows:

1. It is proposed to add Paragraph 1 of Article 4 to stipulate that the number of directors required to be elected at a shareholders' meeting shall be determined by the Board of Directors or the person legally having the right to convene the shareholders' meeting in accordance with the Articles of Incorporation.
2. It is proposed to add Paragraph 2 of Article 5 to stipulate that if a Shareholders' Meeting is convened by the person legally having the right to convene the shareholders' meeting, other than the Board of Directors, the vote may be prepared by such person.
3. To comply with the Company adopting the candidate nomination system for the election of directors, it is proposed to amend Paragraph 1 of Article 6 regarding the way to fill in the vote and Article 7 regarding situations of the vote being ineffective.
4. As the Company's shareholders' meetings may be held with video conferencing in accordance with the Articles of Incorporation, it is proposed to add the relevant Articles for video conferencing, such as Paragraph 3 of Article 4, Paragraph 2 of Article 6 and Paragraph 2 of Article 8 among others.

5. Text Revisions of Article 2-1, Article 3, Paragraph 1 of Article 5 and Article 9.

Summary of the Essential Points of the Proceedings—

Summary of Shareholders' Statements:

Shareholder (Account No. 70235) inquired about the issue of directors holding multiple positions.

Summary of explanations by the Company:

The functions and responsibilities of the Company's Board of Directors are clearly defined, and all Directors perform their duties according to their responsibilities.

Resolution: The vote was in favor of the proposal, and the vote report was as follows:

Voting Results	Electronic Votes	Aggregated Votes (Including Electronic Votes)	% of the total Votes at the time of voting
Approval	2,145,833,033	2,737,735,704	82.44
Disapproval	45,485,619	45,681,619	1.37
Invalidation	0	10,000	0.00
Abstention/Unvoted	532,687,070	537,087,114	16.17
Total	2,724,005,722	3,320,514,437	100.00

V. Extraordinary Motion: None.

Summary of Shareholders' Statements:

Shareholder (Account No. 957251) inquired about the recruitment process of flight attendant.

Shareholder (Account No. 70235) inquired about the difference in equipment depreciation periods between the Company's the Parent-Company-Only Financial statements and its consolidated financial statements.

Summary of explanations by the Company:

1. The Company irregularly posts flight attendant recruitment information on the official website.
2. The difference in equipment depreciation periods is due to the varying useful lives of equipment.

VI. Meeting Adjournment.

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

Note 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%.

Note 3: This translation of the minutes is intended for reference only and nothing else. In the event of any inconsistency between the English and Chinese versions, the Chinese version shall prevail.

EVA AIRWAYS CORP. AND SUBSIDIARIES

Consolidated Balance Sheets

December 31, 2023 and 2022

(Expressed in Thousands of New Taiwan Dollars)

	Assets	2023.12.31 Amount	%	2022.12.31 Amount	%
	Current assets:				
1100	Cash and cash equivalents	$ 66,805,070	20	67,410,754	21
1110	Financial assets at fair value through profit or loss－current	709,173	-	731,486	-
1136	Financial assets at amortized cost－current	1,334,588	1	1,115,094	1
1140	Contract assets－current	368,221	-	423,089	-
1150	Notes receivable, net	889,039	-	294,488	-
1160	Notes receivable－related parties	129,010	-	27,149	-
1170	Accounts receivable, net	10,452,962	3	9,768,024	3
1180	Accounts receivable－related parties	467,558	-	331,496	-
1220	Current tax assets	50,712	-	47,480	-
130x	Inventories	4,095,995	1	3,676,304	1
1470	Other current assets	1,284,054	1	901,522	-
	Total current assets	86,586,382	26	84,726,886	26
	Non-current assets:				
1510	Financial assets at fair value through profit or loss－non-current	-	-	4,641	-
1517	Financial assets at fair value through other comprehensive income－non-current	2,365,311	1	1,900,527	1
1550	Investments accounted for using equity method	2,626,135	1	2,470,953	1
1600	Property, plant and equipment	135,811,698	41	123,604,287	38
1755	Right-of-use assets	77,247,172	23	82,146,610	25
1760	Investment property, net	1,456,670	1	1,517,420	1
1780	Intangible assets	1,039,030	-	1,204,884	1
1840	Deferred tax assets	6,991,913	2	5,081,483	2
1975	Net defined benefit asset, non-current	116,696	-	167,701	-
1990	Other non-current assets	15,941,300	5	16,706,395	5
	Total non-current assets	243,595,925	74	234,804,901	74
	Total assets	$ 330,182,307	100	319,531,787	100

	Liabilities and Equity	2023.12.31 Amount	%	2022.12.31 Amount	%
	Current liabilities:				
2100	Short-term borrowings	$ 220,000	-	300,000	-
2126	Financial liabilities for hedging－current	11,596,033	4	13,084,120	4
2130	Contract liabilities－current	28,912,363	9	21,125,312	7
2170	Notes and accounts payable	10,084,613	3	8,477,328	3
2180	Accounts payable－related parties	133,808	-	52,979	-
2200	Other payables	10,674,815	3	7,852,419	2
2230	Current tax liabilities	5,390,397	2	2,269,398	1
2280	Lease liabilities－current	380,944	-	301,826	-
2320	Current portion of long-term liabilities	8,227,091	3	13,955,388	4
2399	Other current liabilities	10,658,529	3	10,204,450	3
	Total current liabilities	86,278,593	27	77,623,220	24
	Non-current liabilities:				
2511	Financial liabilities for hedging－non-current	53,020,278	16	57,352,309	18
2527	Contract liabilities－non-current	3,469,538	1	1,426,556	1
2530	Bonds payable	-	-	718,559	-
2540	Long-term borrowings	40,231,019	12	61,345,829	19
2570	Deferred tax liabilities	2,345,179	1	79,498	-
2580	Lease liabilities－non-current	4,011,430	1	4,185,326	1
2640	Net defined benefit liabilities－non-current	1,296,183	-	1,228,721	1
2670	Other non-current liabilities	22,509,948	7	19,331,731	6
	Total non-current liabilities	126,883,575	38	145,668,529	46
	Total liabilities	213,162,168	65	223,291,749	70
	Equity :				
3110	Ordinary share	54,004,443	16	53,581,255	17
3140	Advance receipts for share capital	-	-	20,634	-
3200	Capital surplus	13,860,196	4	12,912,298	4
3300	Retained earnings	37,590,051	11	20,610,902	6
3400	Other equity interest	1,528,987	1	811,466	-
	Total equity attributable to owners of parent	106,983,677	32	87,936,555	27
36XX	**Non-controlling interests**	10,036,462	3	8,303,483	3
	Total equity	117,020,139	35	96,240,038	30
	Total liabilities and equity	$ 330,182,307	100	319,531,787	100

EVA AIRWAYS CORP. AND SUBSIDIARIES
Consolidated Statements of Comprehensive Income
For the years ended December 31, 2023 and 2022
(Expressed in Thousands of New Taiwan Dollars, except Earnings Per Share)

Code		2023 Amount	2023 %	2022 Amount	2022 %
4000	**Operating revenue**	$200,356,523	100	138,068,607	100
5000	**Operating costs**	(157,079,650)	(78)	(118,356,717)	(86)
5900	**Gross profit from operations**	43,276,873	22	19,711,890	14
6000	**Operating expenses**	(13,710,608)	(7)	(9,913,899)	(7)
6900	**Net operating income (loss)**	29,566,265	15	9,797,991	7
7000	**Non-operating income and expenses :**				
7010	Other income	2,451,280	1	1,140,811	1
7020	Other gains and losses	(53,989)	-	2,119,073	2
7050	Finance costs	(3,469,322)	(2)	(3,794,951)	(3)
7060	Share of profit of associates accounted for using equity method	345,521	-	205,642	-
	Total non-operating income and expenses	(726,510)	(1)	(329,425)	-
7900	**Profit (loss) before tax**	28,839,755	14	9,468,566	7
7950	**Income tax benefit (expenses)**	(5,736,501)	(2)	(1,644,950)	(1)
8200	**Profit (loss)**	23,103,254	12	7,823,616	6
8300	**Other comprehensive income :**				
8310	**Components of other comprehensive income that will not be reclassified to profit or loss**				
8311	Remeasurements of defined benefit plans	(541,894)	-	1,533,210	1
8316	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	464,785	-	(309,461)	-
8320	Share of other comprehensive income of associates accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss	(3,994)	-	19,857	-
8349	Income tax benefit (expenses) related to components of other comprehensive income that will not be reclassified to profit or loss	108,318	-	(303,180)	-
	Total components of other comprehensive income that will not be reclassified to profit or loss	27,215	-	940,426	1
8360	**Components of other comprehensive income that will be reclassified to profit or loss**				
8361	Exchange differences on translation of foreign financial statements	(7,436)	-	90,880	-
8368	Gains (losses) on hedging instruments	331,723	-	(8,187,525)	(6)
8370	Share of other comprehensive income of associates accounted for using equity method, components of other comprehensive income that will be reclassified to profit or loss	360	-	56,053	-
8399	Income tax benefit (expenses) related to components of other comprehensive income that will be reclassified to profit or loss	(66,345)	-	1,637,505	1
	Total components of other comprehensive income that will be reclassified to profit or loss	258,302	-	(6,403,087)	(5)
8300	**Other comprehensive income, net of tax**	285,517	-	(5,462,661)	(4)
8500	**Total comprehensive income**	**$ 23,388,771**	**12**	**2,360,955**	**2**
	Profit (loss), attributable to:				
8610	Owners of parent	$ 21,594,425	11	7,091,299	5
8620	Non-controlling interests	1,508,829	1	732,317	1
		$ 23,103,254	**12**	**7,823,616**	**6**
	Comprehensive income attributable to:				
8710	Owners of parent	$ 21,986,245	11	1,468,161	1
8720	Non-controlling interests	1,402,526	1	892,794	1
		$ 23,388,771	**12**	**2,360,955**	**2**
	Earnings per share				
9750	**Basic earnings per share (in New Taiwan Dollars)**	**$ 4.01**		**1.34**	
9850	**Diluted earnings per share (in New Taiwan Dollars)**	**$ 3.99**		**1.32**	

EVA AIRWAYS CORP. AND SUBSIDIARIES

Consolidated Statements of Changes in Equity

For the years ended December 31, 2023 and 2022

(Expressed in Thousands of New Taiwan Dollars)

	Attributable to owners of parent												
				Retained earnings			Other equity interest						
	Ordinary share	Advance receipts for share capital	Capital surplus	Legal reserve	Unappropriated retained earnings	Total	Exchange differences on translation of foreign financial statements	Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	Gains (losses) on hedging instruments	Total	Total equity attributable to owners of parent	Non-controlling interests	Total equity
Balance on January 1, 2022	$ 51,385,387	480,312	10,678,743	2,574,002	11,929,878	14,503,880	(148,330)	2,287,702	6,469,583	8,608,955	85,657,277	7,050,081	92,707,358
Due to donated assets received	-	-	24,489	-	-	-	-	-	-	-	24,489	-	24,489
Appropriation of prior year's earnings:													
Legal reserve appropriated	-	-	-	667,674	(667,674)	-	-	-	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	(3,163,333)	(3,163,333)	-	-	-	-	(3,163,333)	-	(3,163,333)
Profit (loss)	-	-	-	-	7,091,299	7,091,299	-	-	-	-	7,091,299	732,317	7,823,616
Other comprehensive income	-	-	-	-	1,084,554	1,084,554	123,491	(281,163)	(6,550,020)	(6,707,692)	(5,623,138)	160,477	(5,462,661)
Total comprehensive income	-	-	-	-	8,175,853	8,175,853	123,491	(281,163)	(6,550,020)	(6,707,692)	1,468,161	892,794	2,360,955
Conversion of convertible bonds	2,195,868	(459,678)	1,413,847	-	-	-	-	-	-	-	3,150,037	-	3,150,037
Difference between consideration and carrying amount of subsidiaries acquired or disposed	-	-	795,198	-	-	-	-	-	-	-	795,198	636,948	1,432,146
Changes in equity of associates accounted for using equity method	-	-	21	-	-	-	4,705	-	-	4,705	4,726	(4,705)	21
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	1,094,502	1,094,502	-	(1,094,502)	-	(1,094,502)	-	-	-
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	(271,635)	(271,635)
Balance on December 31, 2022	53,581,255	20,634	12,912,298	3,241,676	17,369,226	20,610,902	(20,134)	912,037	(80,437)	811,466	87,936,555	8,303,483	96,240,038
Due to donated assets received	-	-	25,117	-	-	-	-	-	-	-	25,117	-	25,117
Appropriation of prior year's earnings:													
Legal reserve appropriated	-	-	-	927,036	(927,036)	-	-	-	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	(4,290,310)	(4,290,310)	-	-	-	-	(4,290,310)	-	(4,290,310)
Profit (loss)	-	-	-	-	21,594,425	21,594,425	-	-	-	-	21,594,425	1,508,829	23,103,254
Other comprehensive income	-	-	-	-	(335,123)	(335,123)	(7,621)	469,186	265,378	726,943	391,820	(106,303)	285,517
Total comprehensive income	-	-	-	-	21,259,302	21,259,302	(7,621)	469,186	265,378	726,943	21,986,245	1,402,526	23,388,771
Conversion of convertible bonds	423,188	(20,634)	317,347	-	-	-	-	-	-	-	719,901	-	719,901
Difference between consideration and carrying amount of subsidiaries acquired or disposed	-	-	(3,872)	-	-	-	-	-	-	-	(3,872)	-	(3,872)
Changes in equity of associates accounted for using equity method	-	-	(160)	-	-	-	735	-	-	735	575	(735)	(160)
Changes in ownership interests in subsidiaries	-	-	609,466	-	-	-	-	-	-	-	609,466	1,178,630	1,788,096
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	10,157	10,157	-	(10,157)	-	(10,157)	-	(102)	(102)
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	(847,340)	(847,340)
Balance on December 31, 2023	**$ 54,004,443**	**-**	**13,860,196**	**4,168,712**	**33,421,339**	**37,590,051**	**(27,020)**	**1,371,066**	**184,941**	**1,528,987**	**106,983,677**	**10,036,462**	**117,020,139**

EVA AIRWAYS CORP. AND SUBSIDIARIES

Consolidated Statements of Cash Flows

For the years ended December 31, 2023 and 2022

(Expressed in Thousands of New Taiwan Dollars)

	2023	2022
Cash flows from (used in) operating activities:		
Profit (loss) before tax	$ 28,839,755	9,468,566
Adjustments:		
Adjustments to reconcile profit (loss):		
Expected credit loss (gain)	80,542	(90,543)
Depreciation expense	29,263,092	29,166,661
Amortization expense	293,631	331,340
Net losses (gains) on financial assets or liabilities at fair value through profit or loss	(7,985)	(9,622)
Interest expense	3,469,322	3,794,951
Interest income	(2,346,270)	(901,105)
Dividend income	(59,282)	(209,010)
Share-based payments	82,906	-
Share of profit of associates accounted for using equity method	(345,521)	(205,642)
Losses (gains) on disposal of property, plant and equipment	4,878	(38,095)
Losses (gains) on disposal of non-current assets classified as held for sale	-	(87,596)
Losses (gains) on disposal of investments	-	(76,931)
Unrealized foreign exchange losses (gains)	(45,539)	1,321,540
Others	22,091	(283,148)
Total adjustments to reconcile profit (loss)	30,411,865	32,712,800
Changes in operating assets and liabilities:		
Changes in operating assets:		
Contract assets	54,868	4,345
Notes receivable, net	(594,551)	(287,679)
Notes receivable－related parties	(101,861)	(27,149)
Accounts receivable, net	(765,483)	77,699
Accounts receivable－related parties	(136,059)	(16,460)
Inventories	(436,939)	(428,188)
Other current assets	(495,062)	29,568
Total changes in operating assets	(2,475,087)	(647,864)
Changes in operating liabilities:		
Contract liabilities	9,830,086	16,397,379
Notes payable－related parties	-	(826)
Notes and accounts payable	1,607,296	3,671,502
Accounts payable－related parties	80,829	4,775
Other payables	3,037,452	550,778
Other current liabilities	(503,301)	2,470,088
Net defined benefit liabilities－non-current	(423,427)	(588,355)
Other non-current liabilities	20,880	4,207
Total changes in operating liabilities	13,649,815	22,509,548
Total changes in operating assets and liabilities	11,174,728	21,861,684
Total adjustments	41,586,593	54,574,484
Cash inflow (outflow) generated from operations	70,426,348	64,043,050
Income taxes paid	(2,221,508)	(891,449)
Net cash flows from (used in) operating activities	68,204,840	63,151,601

EVA AIRWAYS CORP. AND SUBSIDIARIES

Consolidated Statements of Cash Flows (continued)

For the years ended December 31, 2023 and 2022

(Expressed in Thousands of New Taiwan Dollars)

	2023	2022
Cash flows from (used in) investing activities:		
Proceeds from disposal of financial assets at fair value through other comprehensive income	-	1,964,502
Proceeds from capital reduction of financial assets at fair value through other comprehensive income	-	3,344
Acquisition of financial assets at amortized cost	(1,150,363)	(808,411)
Proceeds from disposal of financial assets at amortised cost	930,869	311,220
Acquisition of financial assets at fair value through profit or loss	(1,680,000)	(50,000)
Proceeds from disposal of financial assets at fair value through profit or loss	1,712,339	995,765
Acquisition of investments accounted for using equity method	-	(116,919)
Proceeds from disposal of investments accounted for using equity method	-	192,984
Proceeds from disposal of non-current assets classified as held for sale	-	338,664
Acquisition of property, plant and equipment	(17,810,542)	(562,384)
Proceeds from disposal of property, plant and equipment	50,998	884,803
Acquisition of intangible assets	(196,075)	(126,282)
Proceeds from disposal of intangible assets	-	320
Acquisition of investment properties	-	(54,393)
Decrease (increase) in other non-current assets	(1,255,961)	46,232
Decrease (increase) in prepayments for business facilities	(5,192,020)	(3,042,160)
Interest received	2,405,620	710,153
Dividends received	350,839	270,360
Net cash flows from (used in) investing activities	(21,834,296)	957,798
Cash flows from (used in) financing activities:		
Increase in short-term borrowings	702,000	300,000
Decrease in short-term borrowings	(782,000)	-
Repayments of bonds payable	(200)	-
Proceeds from long-term borrowings	10,708,335	13,382,700
Repayments of long-term borrowings	(37,551,442)	(40,946,563)
Payments of lease liabilities	(13,745,817)	(12,739,774)
Increase (decrease) in other non-current liabilities	10,585	76,032
Cash dividends paid	(4,290,310)	(3,163,333)
Disposal of ownership interests in subsidiaries (without losing control)	-	1,431,840
Interest paid	(2,908,883)	(3,073,195)
Changes in non-controlling interests	853,679	(271,635)
Other financing activities	25,117	24,489
Net cash from (used in) financing activities	(46,978,936)	(44,979,439)
Effect of exchange rate changes on cash and cash equivalents	2,708	24,590
Net increase (decrease) in cash and cash equivalents	(605,684)	19,154,550
Cash and cash equivalents at beginning of period	67,410,754	48,256,204
Cash and cash equivalents at end of period	$ **66,805,070**	**67,410,754**

EVA AIRWAYS CORP.

Balance Sheets

December 31, 2023 and 2022

(Expressed in Thousands of New Taiwan Dollars)

	Assets	2023.12.31 Amount	%	2022.12.31 Amount	%
	Current assets:				
1100	Cash and cash equivalents	$ 59,989,529	20	60,826,848	21
1110	Financial assets at fair value through profit or loss－current	709,173	-	731,486	-
1150	Notes receivable, net	888,603	-	293,590	-
1160	Notes receivable－related parties	129,010	-	27,149	-
1170	Accounts receivable, net	8,191,743	3	7,943,292	3
1180	Accounts receivable－related parties	193,137	-	157,781	-
1220	Current tax assets	50,499	-	47,438	-
130x	Inventories	1,422,406	1	1,152,878	-
1470	Other current assets	1,064,717	-	652,294	-
	Total current assets	72,638,817	24	71,832,756	24
	Non-current assets:				
1510	Financial assets at fair value through profit or loss－non-current	-	-	4,641	-
1517	Financial assets at fair value through other comprehensive income－non-current	2,265,039	1	1,813,033	1
1550	Investments accounted for using equity method	13,293,321	4	11,962,571	4
1600	Property, plant and equipment	121,291,893	40	108,744,867	37
1755	Right-of-use assets	73,500,346	24	78,268,860	27
1760	Investment property, net	427,076	-	442,000	-
1780	Intangible assets	244,560	-	341,620	-
1840	Deferred tax assets	6,336,015	2	4,120,132	1
1900	Other non-current assets	15,614,570	5	16,518,455	6
	Total non-current assets	232,972,820	76	222,216,179	76
	Total assets	$ 305,611,637	100	294,048,935	100

	Liabilities and Equity	2023.12.31 Amount	%	2022.12.31 Amount	%
	Current liabilities:				
2126	Financial liabilities for hedging－current	$ 11,596,033	4	13,084,120	4
2130	Contract liabilities－current	28,881,499	9	21,102,633	7
2170	Accounts payable	8,906,872	3	7,460,600	3
2180	Accounts payable－related parties	2,357,124	1	1,459,879	-
2200	Other payables	9,584,765	3	7,096,691	2
2230	Current tax liabilities	4,829,801	2	1,718,115	1
2280	Lease liabilities－current	136,314	-	92,794	-
2320	Current portion of long-term liabilities	5,942,364	2	11,403,514	4
2399	Other current liabilities	10,537,589	3	10,133,503	4
	Total current liabilities	82,772,361	27	73,551,849	25
	Non-current liabilities:				
2511	Financial liabilities for hedging－non-current	53,020,278	17	57,352,309	20
2527	Contract liabilities－non-current	3,469,538	1	1,426,556	-
2530	Bonds payable	-	-	718,559	-
2540	Long-term borrowings	33,142,750	11	52,196,680	18
2570	Deferred tax liabilities	2,345,179	1	79,498	-
2580	Lease liabilities－non-current	382,249	-	399,791	-
2640	Net defined benefit liabilities－non-current	1,029,912	-	1,096,968	-
2670	Other non-current liabilities	22,465,693	8	19,290,170	7
	Total non-current liabilities	115,855,599	38	132,560,531	45
	Total liabilities	198,627,960	65	206,112,380	70
	Equity :				
3110	Ordinary share	54,004,443	18	53,581,255	18
3140	Advanced receipts for share capital	-	-	20,634	-
3200	Capital surplus	13,860,196	4	12,912,298	5
3300	Retained earnings	37,590,051	12	20,610,902	7
3400	Other equity interest	1,528,987	1	811,466	-
	Total equity	106,983,677	35	87,936,555	30
	Total liabilities and equity	$ 305,611,637	100	294,048,935	100

EVA AIRWAYS CORP.

Statements of Comprehensive Income

For the years ended December 31, 2023 and 2022

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

		2023		2022	
		Amount	**%**	**Amount**	**%**
4000	**Operating revenue**	$ 187,812,709	100	127,142,232	100
5000	**Operating costs**	(149,908,637)	(80)	(110,113,767)	(87)
5900	**Gross profit from operations**	37,904,072	20	17,028,465	13
6000	**Operating expenses**	(12,254,723)	(6)	(8,881,556)	(7)
6900	**Net operating income (loss)**	25,649,349	14	8,146,909	6
7000	**Non-operating income and expenses :**				
7010	Other income	2,235,344	1	1,026,888	1
7020	Other gains and losses	(191,263)	-	1,591,777	1
7050	Finance costs	(3,216,900)	(2)	(3,570,657)	(3)
7375	Share of profit of subsidiaries and associates accounted for using equity method	2,010,561	1	1,100,480	1
	Total non-operating income and expenses	837,742	-	148,488	-
7900	**Profit (loss) before tax**	26,487,091	14	8,295,397	6
7950	**Income tax benefit (expenses)**	(4,892,666)	(2)	(1,204,098)	(1)
8200	**Profit (loss)**	21,594,425	12	7,091,299	5
8300	**Other comprehensive income :**				
8310	**Components of other comprehensive income that will not be reclassified to profit or loss**				
8311	Remeasurements of defined benefit plans	(254,705)	-	1,094,924	1
8316	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	452,006	-	(234,891)	-
8330	Share of other comprehensive income of subsidiaries and associates accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss	(114,119)	-	158,827	-
8349	Income tax benefit (expenses) related to components of other comprehensive income that will not be reclassified to profit or loss	50,881	-	(215,469)	-
	Total components of other comprehensive income that will not be reclassified to profit or loss	134,063	-	803,391	1
8360	**Components of other comprehensive income that will be reclassified to profit or loss**				
8361	Exchange differences on translation of foreign financial statements	(7,651)	-	90,734	-
8368	Gains (losses) on hedging instrument	331,723	-	(8,187,525)	(6)
8380	Share of other comprehensive income of subsidiaries and associates accounted for using equity method, components of other comprehensive income that will be reclassified to profit or loss	30	-	32,757	-
8399	Income tax benefit (expenses) related to components of other comprehensive income that will be reclassified to profit or loss	(66,345)	-	1,637,505	1
	Total components of other comprehensive income that will be reclassified to profit or loss	257,757	-	(6,426,529)	(5)
8300	**Other comprehensive income, net of tax**	391,820	-	(5,623,138)	(4)
8500	**Total comprehensive income**	**$ 21,986,245**	**12**	**1,468,161**	**1**
	Earnings per share				
9750	**Basic earnings per share (in New Taiwan Dollars)**	**$ 4.01**		**1.34**	
9850	**Diluted earnings per share (in New Taiwan Dollars)**	**$ 3.99**		**1.32**	

EVA AIRWAYS CORP.
Statements of Changes in Equity
For the years ended December 31, 2023 and 2022
(Expressed in Thousands of New Taiwan Dollars)

				Retained earnings			Other equity interest				
	Ordinary share	Advance receipts for share capital	Capital surplus	Legal reserve	Unappropriated retained earnings	Total	Exchange differences on translation of foreign financial statements	Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	Gains (losses) on hedging instruments	Total	Total equity
Balance on January 1, 2022	$ 51,385,387	480,312	10,678,743	2,574,002	11,929,878	14,503,880	(148,330)	2,287,702	6,469,583	8,608,955	85,657,277
Due to donated assets received	-	-	24,489	-	-	-	-	-	-	-	24,489
Appropriation of prior year’s earnings:											
Legal reserve appropriated	-	-	-	667,674	(667,674)	-	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	(3,163,333)	(3,163,333)	-	-	-	-	(3,163,333)
Profit (Loss)	-	-	-	-	7,091,299	7,091,299	-	-	-	-	7,091,299
Other comprehensive income	-	-	-	-	1,084,554	1,084,554	123,491	(281,163)	(6,550,020)	(6,707,692)	(5,623,138)
Total comprehensive income	-	-	-	-	8,175,853	8,175,853	123,491	(281,163)	(6,550,020)	(6,707,692)	1,468,161
Conversion of convertible bonds	2,195,868	(459,678)	1,413,847	-	-	-	-	-	-	-	3,150,037
Difference between consideration and carrying amount of subsidiaries acquired or disposed	-	-	795,198	-	-	-	-	-	-	-	795,198
Changes in equity of associates accounted for using equity method	-	-	21	-	-	-	4,705	-	-	4,705	4,726
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	1,094,502	1,094,502	-	(1,094,502)	-	(1,094,502)	-
Balance on December 31, 2022	53,581,255	20,634	12,912,298	3,241,676	17,369,226	20,610,902	(20,134)	912,037	(80,437)	811,466	87,936,555
Due to donated assets received	-	-	25,117	-	-	-	-	-	-	-	25,117
Appropriation of prior year’s earnings:											
Legal reserve appropriated	-	-	-	927,036	(927,036)	-	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	(4,290,310)	(4,290,310)	-	-	-	-	(4,290,310)
Profit (Loss)	-	-	-	-	21,594,425	21,594,425	-	-	-	-	21,594,425
Other comprehensive income	-	-	-	-	(335,123)	(335,123)	(7,621)	469,186	265,378	726,943	391,820
Total comprehensive income	-	-	-	-	21,259,302	21,259,302	(7,621)	469,186	265,378	726,943	21,986,245
Conversion of convertible bonds	423,188	(20,634)	317,347	-	-	-	-	-	-	-	719,901
Difference between consideration and carrying amount of subsidiaries acquired or disposed	-	-	(3,872)	-	-	-	-	-	-	-	(3,872)
Changes in equity of associates accounted for using equity method	-	-	(160)	-	-	-	735	-	-	735	575
Changes in ownership interests in subsidiaries	-	-	609,466	-	-	-	-	-	-	-	609,466
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	10,157	10,157	-	(10,157)	-	(10,157)	-
Balance on December 31, 2023	**$ 54,004,443**	**-**	**13,860,196**	**4,168,712**	**33,421,339**	**37,590,051**	**(27,020)**	**1,371,066**	**184,941**	**1,528,987**	**106,983,677**

EVA AIRWAYS CORP.

Statements of Cash Flows

For the years ended December 31, 2023 and 2022

(Expressed in Thousands of New Taiwan Dollars)

		2023	2022
Cash flows from (used in) operating activities:			
Profit (loss) before tax	$	26,487,091	8,295,397
Adjustments:			
Adjustments to reconcile profit (loss):			
Expected credit loss (gain)		10,000	-
Depreciation expense		27,819,521	27,603,725
Amortization expense		163,594	190,438
Net losses (gains) on financial assets or liabilities at fair value through profit or loss		(6,941)	(9,213)
Interest expense		3,216,900	3,570,657
Interest income		(2,191,867)	(832,907)
Dividend income		(43,477)	(193,981)
Share of profit of subsidiaries and associates accounted for using equity method		(2,010,561)	(1,100,480)
Losses (gains) on disposal of property, plant and equipment		6,772	(12,226)
Losses (gains) on disposal of non-current assets classified as held for sale		-	(87,596)
Losses (gains) on disposal of investments		-	(76,931)
Unrealized foreign exchange losses (gains)		(45,539)	1,321,540
Others		23,123	(187,766)
Total adjustments to reconcile profit (loss)		26,941,525	30,185,260
Changes in operating assets and liabilities:			
Changes in operating assets:			
Notes receivable, net		(595,013)	(288,277)
Notes receivable－related parties		(101,861)	(27,149)
Accounts receivable, net		(258,451)	640,286
Accounts receivable－related parties		(35,356)	(33,550)
Inventories		(286,030)	16,174
Other current assets		(479,671)	59,486
Total changes in operating assets		(1,756,382)	366,970
Changes in operating liabilities:			
Contract liabilities		9,821,848	16,437,388
Notes payable－related parties		-	(826)
Accounts payable		1,446,272	3,244,659
Accounts payable－related parties		897,245	584,422
Other payables		2,681,035	643,994
Other current liabilities		(553,451)	2,453,585
Net defined benefit liabilities－non-current		(321,761)	(464,980)
Other non-current liabilities		17,682	3,149
Total changes in operating liabilities		13,988,870	22,901,391
Total changes in operating assets and liabilities		12,232,488	23,268,361
Total adjustments		39,174,013	53,453,621
Cash inflow (outflow) generated from operations		65,661,104	61,749,018
Income taxes paid		(1,749,707)	(594,376)
Net cash flows from (used in) operating activities		63,911,397	61,154,642

EVA AIRWAYS CORP.

Statements of Cash Flows (continued)

For the years ended December 31, 2023 and 2022

(Expressed in Thousands of New Taiwan Dollars)

	2023	2022
Cash flows from (used in) investing activities:		
Proceeds from disposal of financial assets at fair value through other comprehensive income	-	1,964,502
Acquisition of financial assets at amortised cost	-	(18,165)
Proceeds from disposal of financial assets at amortised cost	-	20,863
Acquisition of financial assets at fair value through profit or loss	(650,000)	-
Proceeds from disposal of financial assets at fair value through profit or loss	681,295	663,924
Acquisition of investments accounted for using equity method	-	(19,062)
Proceeds from disposal of investments accounted for using equity method	-	192,984
Proceeds from disposal of non-current assets classified as held for sale	-	338,664
Acquisition of property, plant and equipment	(17,138,091)	(289,785)
Proceeds from disposal of property, plant and equipment	22,555	781,095
Acquisition of intangible assets	(134,832)	(117,662)
Decrease (increase) in other non-current assets	(1,273,702)	153,129
Decrease (increase) in prepayments for business facilities	(4,814,414)	(2,915,673)
Interest received	2,257,188	645,528
Dividends received	1,219,514	783,923
Net cash flows from (used in) investing activities	(19,830,487)	2,184,265
Cash flows from (used in) financing activities:		
Repayments of bonds payable	(200)	-
Proceeds from long-term borrowings	6,382,600	10,757,700
Repayments of long-term borrowings	(30,897,680)	(35,771,801)
Payments of lease liabilities	(13,493,502)	(12,572,944)
Increase (decrease) in other non-current liabilities	11,076	72,181
Cash dividends paid	(4,290,310)	(3,163,333)
Disposal of ownership interests in subsidiaries (without losing control)	-	1,431,840
Interest paid	(2,655,330)	(2,854,101)
Other financing activities	25,117	24,489
Net cash flows from (used in) financing activities	(44,918,229)	(42,075,969)
Net increase (decrease) in cash and cash equivalents	(837,319)	21,262,938
Cash and cash equivalents at beginning of year	60,826,848	39,563,910
Cash and cash equivalents at end of year	**$ 59,989,529**	**60,826,848**

EVA AIRWAYS CORP.

2023 Profit Allocation Proposal

Unit: NT$

Item	Amount	
Unappropriated Retained Earnings at the Beginning of the Year		$12,151,880,013
Subtract: Actuarial Loss of 2023	(335,122,781)	
Add: Disposal of Investments in Equity Instruments Designated at Fair Value through Other Comprehensive Income	10,156,507	
Add: Net Income of 2023	21,594,424,902	
Subtract: Legal Reserve	(2,126,945,863)	19,142,512,765
Retained Earnings Available for Distribution as of December 31, 2023		31,294,392,778
Distribution Item:		
Cash Dividends of Ordinary Shares (NT$1.8 per share)	9,720,799,803	
Unappropriated Retained Earnings at the End of the Year		$21,573,592,975

Note: The Company uses earnings of 2023 to disbribute dividends.

EVA AIRWAYS CORPORATION

Comparison Table for Rules and Procedures of Shareholders' Meeting

Before and After Amendments

After amendment	Before amendment	Reason for amendment
Article 2 Shareholders in these Rules refer to shareholders themselves, proxy solicitors or shareholders' designated proxies attending the Meeting. The number of representatives appointed by any juristic person shareholders attending the shareholders' meeting shall not exceed the total number of the Company's Directors of the current term. Any juristic person designated as proxy by shareholders to be present at the Meeting may appoint only one representative to attend the Meeting.	**Article 2** Shareholders in these Rules refer to shareholders themselves or their designated proxies attending the Meeting. The number of representatives appointed by any juristic person shareholders attending the shareholders' meeting shall not exceed the total number of the Company's Directors of the current term. Any juristic person designated as proxy by shareholders to be present at the Meeting may appoint only one representative to attend the Meeting.	With reference to paragraph 1 of Article 6 in the "Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings" released by Taiwan Stock Exchange Corporation (hereinafter referred to as the TWSE Template), this Article's paragraph 1 is amended to specify that solicitors also constitute the shareholders referred to in these Rules and Procedures.
Article 2-1 Shareholders' meetings with video conferencing referred to in these Rules are divided into the following two types: 1. Hybrid shareholders' meeting: means the Company convenes a physical shareholders'		1. Newly added Article. 2. In accordance with Article 44-9 of the "Regulations Governing the Administration of Shareholder Services of Public Companies" (hereinafter referred to as "Regulations

After amendment	Before amendment	Reason for amendment
meeting with the assistance of video conferencing, and shareholders may choose to take part in the shareholders' meeting physically or by means of video conferencing. 2. Virtual-only shareholders' meeting: means the Company does not convene a physical shareholders' meeting, and convenes the meeting only by video, and shareholders may attend the shareholders' meeting only by means of video conferencing.		Governing Shareholder Service"), the definition of shareholders' meetings with video conferencing, hybrid shareholders' meetings and virtual-only shareholders' meetings are stipulated.
<u>Article 3</u> Shareholders attending the Meeting shall bring an attendance card and identification document. The attendance of the Meeting shall be calculated based on shares. The number of shares represented by shareholders attending the Meeting shall be calculated in accordance with the attendance cards submitted by the shareholders<u>, and the shares checked in on the video conferencing platform, plus the number</u>	**<u>Article 3</u>** Shareholders attending the Meeting shall bring an attendance card and identification document. The number of shares represented by shareholders attending the Meeting shall be calculated in accordance with the attendance cards submitted by the shareholders. The attendance of the Meeting shall be calculated based on shares. The Company shall announce the number of	1. With reference to the article sequence in the TWSE Template, Article 9, paragraph 1, the second half of this Article's paragraph 1 is moved to the second half of paragraph 2. In addition, when the Company holds its shareholders' meetings virtually and adopts electronic voting, the number of shares belonging to shareholders who have completed check-in procedures virtually and those using e-voting

After amendment	Before amendment	Reason for amendment
<u>of shares whose voting rights are exercised by electronically</u>. <u>If a shareholders' meeting is held with video conferencing, shareholders who wish to attend the shareholders' meeting by video conferencing shall register with the Company at least two days prior to the shareholders' meeting date; other matters to be complied with shall be handled in accordance with the law and regulations.</u> The Company shall announce the number of non-voting shares, the number of shares in attendance and other relevant information.	non-voting shares, the number of shares in attendance and other relevant information.	shall be added to the total. Thus, the text in the second half of paragraph 2 is amended accordingly. 2. The paragraph 1 of Article 44-13 in the Regulations Governing Shareholder Service states: "when a company will convene a shareholders' meeting with video conferencing, if a shareholder, proxy solicitor, or proxy agent intends to take part in the meeting by video conferencing, they shall register with the company by 2 days prior to the scheduled meeting date of the shareholders' meeting". Thus, in accordance with said requirement, this Article's paragraph 3 is added. 3. Paragraph 3 of this Article is moved to paragraph 4.
<u>**Article 4**</u> The Meeting shall be held at the head office of the Company or at any other appropriate place that is convenient for the shareholders to attend. The time to start the Meeting shall not be	<u>**Article 4**</u> The Meeting shall be held at the head office of the Company or at any other appropriate place that is convenient for the shareholders to attend. The time to start the Meeting shall not be	With reference to paragraph 2 of Article 5 in the TWSE Template, this Article's paragraph 2 is added to specify that when the Company convenes a virtual-only shareholders' meeting, the meeting place restrictions do not apply.

After amendment	Before amendment	Reason for amendment
earlier than 9:00 a.m. or later than 3:00 p.m. When the Company convenes a virtual-only shareholders' meeting, the restrictions on meeting place in the preceding paragraph shall not apply.	earlier than 9:00 a.m. or later than 3:00 p.m.	
Article 5 Chairman shall call the Meeting to order at the time scheduled for the Meeting. If the number of shares represented by the shareholders present at the Meeting has not yet constituted the majority at the time scheduled for the Meeting, the chairman may postpone the Meeting. The postponements shall be limited to two times at the most and Meeting shall not be postponed for longer than one hour in the aggregate. After two postponements, if the number of shares represented by the shareholders present at the Meeting is still less than one-third of the total outstanding shares, the chairman shall declare the meeting adjourned. In the event that the meeting has been postponed twice and the number of shares	**Article 5** Chairman shall call the Meeting to order at the time scheduled for the Meeting. If the number of shares represented by the shareholders present at the Meeting has not yet constituted the majority at the time scheduled for the Meeting, the chairman may postpone the Meeting. The postponements shall be limited to two times at the most and Meeting shall not be postponed for longer than one hour in the aggregate. If after two postponements no quorum can yet be constituted but the shareholders present at the Meeting represent more than one-third of the total outstanding shares, tentative resolutions may be made in accordance with Section 1 of Article 175 of the Company Act. If before the end of the Meeting the number of outstanding shares	1. This Article is amended with reference to paragraphs 3 and 4 of Article 9 in the TWSE Template: (1) The second half of this Article's paragraph 1 is amended, to specify that the chairman shall declare a meeting adjourned when two postponements have been made and the number of shares represented by the shareholders present still fails to reach one-third of the total issued shares. (2) The second half of this Article's paragraph 1 regarding requirements for tentative resolutions made in shareholders' meetings is moved to this Article's paragraph 2. It is also

After amendment	Before amendment	Reason for amendment
represented by the shareholders present reaches one-third of the total issued shares or more but falls short of a majority, the chairman may adjourn the meeting and then reconvene shareholders' meeting, or conduct a tentative resolution procedure in accordance with paragraph 1 of Article 175 of the Company Act. All shareholders shall be notified if such tentative resolutions were made, and another shareholders' meeting shall be convened within one month. In the event that a shareholders' meeting is held with video conferencing, shareholders intending to attend the meeting by video conferencing shall follow Article 3 to register with the Company again at least two days prior to the shareholders' meeting date. If the chairman declares the meeting adjourned in accordance with the preceding two paragraphs and the shareholders' meeting is held with video conferencing, the Company shall declare the meeting adjourned on the	represented by the shareholders present becomes sufficient to constitute the quorum, the chairman shall submit the tentative resolutions to the Meeting for approval in accordance with Article 174 of the Company Act.	specified that the chairman may declare a meeting adjourned or come up with a tentative resolution if the number of shares represented by shareholders present falls short of majority, but reaches one-third of the total issued shares; also, shareholders attending a re-convened shareholders' meeting virtually shall register again. (3) Paragraph 3 is added, to specify that in the event that a shareholders' meeting is held virtually and an adjournment occurs, the Company shall declare the meeting adjourned on the virtual conferencing platform, and notify shareholders in real time. 2. Adjustment of paragraph sequence and text revisions.

After amendment	Before amendment	Reason for amendment
shareholders' meeting video conferencing platform. Before the end of the Meeting, if the number of shares represented by the shareholders present has constituted the majority, the chairman shall submit the tentative resolutions to the Meeting for review and approval in accordance with Article 174 of the Company Act.		
Article 9 If a juristic person shareholder designates two or more representatives to attend the Meeting, only one representative is entitled to speak for each item. For shareholders' inquiries on reporting items listed in the agenda, the shareholders shall only speak after the chairman or his/her designated person completely reads out or reports all the reporting items. For all reporting items, each shareholder shall speak no more than twice and each speech shall not exceed 5 minutes, unless otherwise permitted by the chairman. Unless otherwise permitted by the	**Article 9** If a juristic person shareholder designates two or more representatives to attend the Meeting, only one representative is entitled to speak for each item. When reporting the topic, speech for each shareholder is limited to once, and the speech shall not exceed five minutes for all reporting items. Unless otherwise permitted by the chairman, each shareholder shall not speak more than two times concerning each motion and each preposition shall not exceed 5 minutes with regard to each proposal listed in ratification and discussion items listed on the agenda, proposals	1. In compliance with the actual operation of shareholders' meetings and to improve the procedure of shareholders' meetings, this Article's paragraph 2 is amended to specify that shareholders can only speak after all items to be reported are completely read out or reported. The number of shareholders' speeches is increased from one time to two times. 2. With reference to paragraph 7 of Article 11 in the TWSE Template, this Article's paragraph 6 is added to specify the form, procedures, and restrictions for shareholders to make inquiries when

After amendment	Before amendment	Reason for amendment
chairman, each shareholder shall not speak more than two times concerning each motion and each preposition shall not exceed 5 minutes with regard to each proposal listed in ratification and discussion items listed on the agenda, proposals collected during Extraordinary motion procedure. When a shareholder speaks with regard to non-proposal matters and expresses other opinions during the Extraordinary motion session, the provisions in the preceding paragraph regarding speaking time and number of speaking times shall be applied. In case the speech of any shareholder violates the proceeding four provisions, exceeds the scope of the discussion item, or disturbs the order of the meeting, the chairman is entitled to stop the speech of such shareholder. <u>Where a shareholders meeting is convened with video conferencing, shareholders attending the meeting by video conferencing may raise</u>	collected during <u>special</u> motion procedure. When a shareholder speaks with regard to non-proposal matters and expresses other opinions during the <u>special</u> motion session, the provisions in the preceding paragraph regarding speaking time and number of speaking times shall be applied. In case the speech of any shareholder violates the proceeding four provisions, exceeds the scope of the discussion item, or disturbs the order of the meeting, the chairman is entitled to stop the speech of such shareholder.	participating in a shareholders' meeting virtually.

After amendment	Before amendment	Reason for amendment
questions in writing on the video conferencing platform, from when the chairman calls meeting to order until the chairman declares the meeting adjourned. No more than two questions may be raised for all reporting items, each proposal for ratification and discussion, or extraordinary motion. Each question raised shall contain no more than 200 words; and the preceding Article and the preceding five paragraphs shall not apply.		
Article 12 The resolution shall be voted on by casting ballots, and the chairman shall decide all voting (including the election votes) to be conducted separately or at the meantime. The shareholders participating in a shareholders' meeting held with video conferencing shall, after the chairman calls the meeting to order, vote on all proposals and election proposals via the video conferencing platform; the voting shall be completed before the	**Article 12** The resolution shall be voted on by casting ballots, and the chairman shall decide all voting (including the election votes) to be conducted separately or at the meantime.	1. The Chinese text of this Article's paragraph 1 is amended. (The English text remains unchanged.) 2. In accordance with paragraph 2 of Article 44-17 in the Regulations Governing Shareholder Service, and to provide shareholders participating in a virtual shareholders' meeting with sufficient time to vote, participating shareholders may therefore vote on all proposals virtually from the time that the chairman calls the

After amendment	Before amendment	Reason for amendment
chairman announces the close of voting, and anyone exceeding the time limit shall be deemed to have abstained from voting. If a shareholders' meeting is held with video conferencing, votes shall be counted at once after the chairman announces the close of the voting, and the results of votes and elections shall be announced accordingly.		meeting to order, until the chairman announces the close of voting; vote counting operations shall be conducted in a one-time manner, so as to comply with virtually-participating shareholders' voting times. Thus, paragraphs 2 and 3 are added to this Article as per the preceding requirements.
Article 15 While the Meeting is in progress, the chairman may, at his/her discretion, set times for intermission. If a force majeure event occurs, the chairman may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.	**Article 15** During the Meeting, the chairman may, at his/her discretion, set time for intermission.	With reference to paragraph 1 of Article 18 in the TWSE Template, this Article is amended to specify that, in the event of force majeure, the chairman may decide to suspend the meeting, and set a time to continue the meeting as appropriate.
Article 15-1 For a shareholders' meeting held by video conferencing, the Company shall announce the date of postponement or continuation of the shareholders' meeting, except where there is no need to postpone or continue the meeting under the laws and		1. Newly added Article. 2. In accordance with Articles 44-20 and 44-21 of the Regulations Governing Shareholder Service, and with reference to Article 21 of the TWSE Template, this Article specifies how to handle circumstances when the Company holds a

After amendment	Before amendment	Reason for amendment
regulations. The date of the postponement or continuation meeting shall be within five days after the shareholders' meeting. The shareholders' meeting shall be postponed or resumed at another day under the circumstance that, before the chairman announces the adjournment of the meeting, if there are obstacles to the video conferencing platform or shareholders' video conference participation due to natural disasters, catastrophes, or other force majeure events, and such obstacles have lasted for more than 30 minutes and cannot be eliminated. The Article 182 of the Company Act shall not apply to the above situations. If a postponement or continuation of shareholders' meeting prescribed in preceding paragraph occurs, shareholders who did not register to attend the originally scheduled shareholders' meeting by video conferencing shall not attend the postponed or resumed meeting.		shareholders' meeting virtually and when, as a result of natural disasters, catastrophes, or other force majeure circumstances, obstacles occur to the virtual conferencing platform or virtual participation.

After amendment	Before amendment	Reason for amendment
For a meeting that is postponed or resumed in accordance with paragraph 1, if shareholders have registered to attend the originally scheduled shareholders' meeting by video conferencing and completed the sign-in procedure, but did not attend the postponed or resumed meeting, the number of shares represented by said shareholder in the originally scheduled shareholders' meeting and the voting rights and election rights exercised by them shall all be included in the total numbers of the shares represented by the shareholders present as well as number of votes and number of election votes accrued at the postponed or resumed meeting. For a shareholders' meeting that is postponed or resumed in accordance with paragraph 1, the proposals for which voting and vote counting have been completed, and resolution results and lists of elected directors have been announced, need not		

After amendment	Before amendment	Reason for amendment
be discussed or resolved again. For hybrid shareholders' meetings held by the Company, if the video conferencing cannot be continued due to the circumstances stated in paragraph 1, but, after deducting the number of shares represented by the shareholders present by video conferencing, the total number of shares represented by shareholders present still constitutes a quorum as required by a resolution of the shareholders' meeting, the shareholders' meeting shall continue, whereas the postponed or resumed meeting referred to in paragraph 1 is not required. In the event that the shareholders' meeting shall continue as stipulated in the preceding paragraph, the number of shares represented by the shareholders participating in the shareholders' meeting by video conferencing shall be included in the total number of the shares represented by the shareholders present. However, with regard to		

After amendment	Before amendment	Reason for amendment
all proposals for the shareholders' meeting in question, these shareholders shall be deemed to have abstained from voting.		
<u>Article 17</u> The personnel supervising and calculating the votes for the proposals shall be designated by the chairman, but the supervising personnel shall be a shareholder. The result of the votes shall be announced on the spot and recorded. <u>If a shareholders' meeting is held</u> video conferencing<u>, the Company shall announce the results of votes and elections after the vote counting procedure for all proposals and election proposals have been completed; and a record shall be made and uploaded to the shareholders' meeting video conferencing platform.</u>	**<u>Article 17</u>** The personnel supervising and calculating the votes for the proposals shall be designated by the chairman, but the supervising personnel shall be a shareholder. The result of the votes shall be announced on the spot and recorded.	For shareholders participating in a shareholders' meeting virtually be informed of the resolution status of all proposals and election results, and with reference to Article 44-19 of the Regulations Governing Shareholder Service, this Article's paragraph 3 is added.
<u>Article 18</u> The process of the meeting shall be fully recorded via audio or video recording, and retained for at least one (1) year. However, if any shareholder files a lawsuit	**<u>Article 18</u>** The process of the meeting shall be fully recorded via audio or video recording, and retained for at least one (1) year. However, if any shareholder files a lawsuit	The following provisions are added in accordance with paragraphs 1 & 2 of Article 44-23 of the Regulations Governing Shareholders Services: 1. Paragraph 2 is added to this Article to specify

After amendment	Before amendment	Reason for amendment
pursuant to Article 189 of the Company Act, the audio or video recording shall be retained until the final conclusion of the lawsuit. If a shareholders' meeting is held with video conferencing, the Company shall record and retain data including shareholders' registrations, registration for participation in video conferencing, sign-in, inquiries, and voting, as well as the Company's vote counting results, etc. In addition, the Company shall conduct uninterrupted audio and video recording throughout the entire video conferencing. The Company shall properly retain the aforementioned data and audio/video recordings for the duration of the Company's existence, and shall provide these audio and video recordings to the entity engaged by the Company to handle video conferencing affairs for retention.	pursuant to Article 189 of the Company Act, the audio or video recording shall be retained until the final conclusion of the lawsuit.	that the Company shall record and retain shareholders' registrations, registration for participation in video conferencing, sign-in, inquiries, and voting, as well as the Company's vote counting results. In addition, the Company is required to conduct uninterrupted audio and video recording throughout the video conferencing. 2. Paragraph 3 is added to this Article to specify that data for video conferencing and audio/video recordings shall be properly retained for the duration of the Company's existence, and that the entity engaged by the Company to handle video conferencing shall be provided with audio/video recordings for retention.

EVA AIRWAYS CORPORATION

Comparison Table for Regulations for Electing Directors

Before and After Amendments

After amendment	Before amendment	Reason for amendment
Article 2-1 The election of the Directors of the Company shall be executed by adopting the method of accumulative voting by open vote. Each share held by a shareholder shall be entitled to the number of right-to-vote equal to the number of Directors to be elected. A shareholder may concentrate all the number of right-to-vote for one candidate or distribute the number of right-to-vote to several candidates. Shareholder account number or Attendance Certificate number printed on the vote may be used to represent the voter instead of the name of the voter. The Independent Directors, Independent Directors Undertaking Public Welfare and non-Independent Directors shall be elected at the same time, but the number of votes shall be calculated separately.	**Article 2-1** The election of the Directors of the Company shall be executed by adopting the method of accumulative voting by open vote. Each share held by a shareholder shall be entitled to the number of right-to-vote equal to the number of Directors to be elected. A shareholder may concentrate all the number of right-to-vote for one candidate or distribute the number of right-to-vote to several candidates. Shareholder account number or Attendance Certificate number printed on the vote may be used to represent the voter instead of the name of the voter. The Independent Directors, Independent Directors Undertaking Public Welfare and non-Independent Directors shall be elected at the same time, but the number of votes shall be calculated separately.	The Chinese text of this Article's paragraph 1 is revised. (The English text remains unchanged.)
Article 3 Before the votes are opened, the Chairman of	**Article 3** Before the votes are opened, the Chairman of	The Chinese text of this Article is revised. (The English text remains

After amendment	Before amendment	Reason for amendment
the Shareholders' Meeting shall designate appropriate number of vote examiner who should be the Shareholder of the Company, vote counting personnel and related personnel for performing the relevant duty assigned to them.	the Shareholders' Meeting shall designate appropriate number of vote examiner who should be the Shareholder of the Company, vote counting personnel and related personnel for performing the relevant duty assigned to them.	unchanged.)
Article 4 The number of Directors required to be elected shall be determined in accordance with the Articles of Incorporation and a resolution of the Board of Directors. In the event that the Shareholders' Meeting is convened by the person legally having the right to convene the meeting, other than the Board of Directors, the number of Directors required to be elected shall be determined in accordance with the Article of Incorporation by such person. When counting election votes, the number of voting rights obtained by Independent Directors, Independent Directors Undertaking Public Welfare and non-Independent Directors shall be separately	**Article 4** The required number of Independent Directors, Independent Directors Undertaking Public Welfare and non-Independent Directors shall be elected in accordance with the Articles of Incorporation, and the candidates who obtain more votes than others from the election will be deemed elected in turn. When the number of votes obtained by two or more than two candidates is the same but that exceed the required number of Directors to be elected, the case shall be determined by drawing lots, and the Chairman of the Shareholders' Meeting shall draw the lots for any candidate who is involved in the case but fails to attend the meeting.	1. Paragraph 1 of Article 15 of the Articles of Incorporation states, "the Company shall have seven (7) to nine (9) Directors". Thus, when electing directors in a Shareholders' Meeting, the number of directors required to be elected shall be determined by the Board of Directors or the person legally having the right to convene the Shareholders' Meeting. For the sake of specificity, the paragraph 1 of this Article is added. 2. The original paragraph 1 of this Article is moved to paragraph 2, and text is revised as a result. 3. Given that the Company has adopted electronic voting and in consideration that

After amendment	Before amendment	Reason for amendment
<u>calculated</u>, and candidates who obtain more <u>voting rights</u> than others from the election <u>shall</u> be deemed elected in turn. When the number of <u>voting rights</u> obtained by two or more candidates is <u>equal</u> but that exceed the number of Directors <u>required</u> to be elected, the case shall be determined by drawing lots, and the Chairman of the Shareholders' Meeting shall draw the lots for any candidate who is involved in the case but fails to attend the <u>Shareholders' Meeting</u>. <u>The number of voting rights in the preceding paragraph shall be the sum of the number of votes cast on site at the Shareholders' Meeting, the number of votes cast by electronic voting and through the Video Conferencing Platform.</u>		shareholders virtually participating in the Shareholders' Meeting may take vote via the Video Conferencing Platform, paragraph 3 of this Article is added to specify that the number of voting rights obtained by each candidate through the Video Conferencing Platform and from electronic vote shall be added to the calculation of the candidates' obtained voting rights
<u>**Article 5**</u> The vote shall be prepared by the Board of Directors, and shall note shareholder account number <u>or</u> Attendance Certificate <u>number,</u> and number of voting <u>rights</u> on the vote. <u>If the Shareholders' Meeting is convened by the person legally having</u>	<u>**Article 5**</u> The vote shall be prepared by the Board of Directors, and shall note shareholder account number<u>,</u> Attendance Certificate <u>number</u> and number of voting <u>right</u> on the vote.	1. The texts in paragraph 1 of this Article are revised. 2. Paragraph 2 of this Article is added to specify that if a Shareholders' Meeting is convened by the person legally having the right to convene the shareholders' meeting,

After amendment	Before amendment	Reason for amendment
the right to convene the meeting, other than the Board of Directors, the vote may also be prepared by such person.		other than the Board of Directors, the vote may be prepared by such person.
Article 6 Shareholders in person, proxy solicitors, and proxies appointed by shareholders to attend the Meeting shall use the vote prepared by the convener of the Shareholders' Meeting in accordance with Article 5. In addition, shareholders shall fill in the names of the Director Candidates listed in the Shareholders' Meeting announcements or Shareholders' Meeting handbook on their vote, or fill in the candidate serial numbers corresponding to the List of Director candidates. If the Shareholders' Meeting is held with video conferencing, shareholders taking part by video conferencing shall cast votes through the video conferencing platform after the chairman calls meeting to order and shall complete the casting of theirs votes before the chairman announces the close of voting, or will be deemed	**Article 6** If the elected person possesses shareholder status, in the "election candidate" column on the vote the voter shall fill in the name of the election candidate and shareholder account number. If the elected person does not possess shareholder status, the voter shall fill in the name and identity card number of the election candidate.	1. The Company adopts the candidates nomination system for election of the directors; shareholders shall elect directors from the List of Director Candidates. Thus, paragraph 1 of this Article is revised. 2. In reference to paragraph 2 of Article 44-17 of "Regulations Governing the Administration of Shareholder Services of Public Companies" (hereinafter referred to as the "Regulations Governing Shareholder Service"), when a Shareholders' Meeting is held with video conferencing, shareholders taking part by video conferencing shall cast votes on meeting from when the chairman calls meeting to order until the close of voting is announced. To comply with the preceding regulations, paragraph 2 of this

After amendment	Before amendment	Reason for amendment
to have abstained from voting.		Article is added.
Article 7 Any vote that is in any of the following conditions shall be deemed ineffective: (1) Vote not specified in Article 5 of this regulation. (2) Blank vote. (3) Writing is blurred and cannot be identified, or has been altered. (4) The filled-in election candidate is verified to be inconsistent with the list of director candidates or the serial number does not appear in the list of director candidates. (5) Two or more candidate's name or serial numbers are filled in the same vote. (6) Failure to fill in the vote in accordance with the matters of note on filling in the election vote, or writing other word or symbols.	**Article 7** Any vote that is in any of the following conditions shall be deemed ineffective: (1) Vote not specified in Article 5 of this regulation. (2) Blank vote. (3) Writing is blurred and cannot be identified. (4) If the filled in election candidate possesses shareholder status, when its account name, shareholder account number do not match the shareholder register; if the filled in election candidate does not possess shareholder status, his/her name and identity card number does not match. (5) Write other word apart from the name of the election candidate, shareholder account number, identity card number or the number of voting rights. (6) Two or more elected candidates are filled in the same vote.	To comply with the Company's operating status, the subparagraphs 3 to 6 of this Article are revised, and the subparagraphs are renumbered accordingly.
Article 8 After the votes are completed, the votes shall	**Article 8** After the votes are completed, the votes shall	1. To make shareholders who taking part in a Shareholders' Meeting

After amendment	Before amendment	Reason for amendment
be opened on the spot, and the results of the votes shall be announced by the Chairman of the shareholders' meeting. If the Shareholders' Meeting is held with video conferencing, the Company shall immediately disclose the election results on the video conferencing platform after the procedures for counting the election votes has been completed. The Company shall keep the voting papers for at least one year, but for any shareholder who files a litigation in accordance with Article 189 of the Company Act, the voting papers shall be kept until the end of the litigation.	be opened on the spot, and the results of the votes shall be announced by the Chairman of the shareholders' meeting. For the preceding election, the Company shall keep the voting papers for at least one year, but for any shareholder who files a litigation in accordance with Article 189 of the Company Law, the voting papers shall be kept until the end of the litigation.	by video conferencing can stay informed of election results, and based on the Article 44-19 of "Regulations Governing Shareholder Service", the paragraph 2 of this Article is added, specifying that after the procedures for the counting of the votes is completed, the Company shall immediately disclose the election results on the Shareholder Video Conferencing Platform. 2. The original paragraph 2 of this Article is moved to paragraph 3; the texts are revised as a result.
Article 9 The Regulations shall come into force after the approval of the shareholders' meeting, and the same shall apply after amendment.	**Article 9** The Regulations shall come into force after the approval of the shareholders' meeting, and the same shall apply after amendment.	The Chinese text of this Article is revised. (The English text remains unchanged.)