長榮航太
EGAT

Stock Code：2645

Evergreen Aviation Technologies Corporation

2024 Annual General Shareholders' Meeting

Meeting Minutes

May 31, 2024

THIS IS A TRANSLATION OF THE MINUTES FOR THE 2024 ANNUAL SHAREHOLDERS' MEETING (THE "MINUTES") OF EVERGREEN AVIATION TECHNOLOGIES CORPORATION (THE "COMPANY"). THIS TRANSLATION IS INTENDED FOR REFERENCE ONLY AND NOTHING ELSE, THE COMPANY HEREBY DISCLAIMS ANY AND ALL LIABILITIES WHATSOEVER FOR THE TRANSLATION. THE CHINESE TEXT OF THE MINUTES SHALL GOVERN ANY AND ALL MATTERS RELATED TO THE INTERPRETATION OF THE SUBJECT MATTER STATED HEREIN.

Evergreen Aviation Technologies Corporation

Minutes of 2024 Annual General Shareholders' Meeting

Type of Meeting: Physical Meeting

Meeting Time: 9:00 AM on May 31 (Friday), 2024

Meeting Location: Meeting Room 801 on the 8th floor, International Convention Center of Chang Yung-Fa Foundation
No.11, Zhongshan S. Rd., Taipei City, Taiwan

Attendance: There were 300,323,749 shares represented by attending shareholders (including electronic voting and by proxy), reaching 80.17% of entire 374,570,962 shares issued by the Company.

Chairman: Mr. Huang, Nan-Horang, Chairman of the Board

Secretary: Ms. Hong, Yu-Ru

Attendants as guest: Ms. Hsu, Miao-Chiu, Independent Director and the Convener of Audit Committee/ Mr. Teng, Yean-Sen, Independent Director and the Convener of Remuneration Committee / Mr. Chou, Yon-Chun, Independent Director/ Ms. Cheng, Ching-Fen, Director/ Mr. Yeh, Jia-Chyuan, Director/ Mr. Chen, Cheng-Pang, Director/ Mr. Lee, Wei-Chang, President / Ms. Lin, Hsiao-Wen, Lawyer/ Ms. Chen, Ya-Ling, CPA

(There were 7 directors, which was 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 4-7).

B. Audit Committee's Review Report of the year 2023 (Handbook page 17).

C. 2023 Compensation of Employees and Directors Report:

The Board of Directors appropriated NT$152,388,212 as Employees' Compensation in cash and NT$7,000,000 as Directors' Compensation pursuant to the Articles of Incorporation.

D. 2023 Directors' Remuneration Report (Handbook pages 18-19).

E. 2023 Cash Dividend Distribution Report (Handbook page 16).

1. The Board of Directors had resolved to distribute cash dividend NT$4.5 per share pursuant to the Company's Articles of Incorporation. The total amount of cash dividends shall be NT$1,685,569,329. 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.

IV. Ratification and Discussion Items:

Proposed by the Board of Directors

Proposal 1: Ratification of 2023 Business Report and Audited Financial Report (Handbook pages 4-15). Please ratify.

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

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	286,989,989	293,493,562	97.72
Disapproval	32,255	32,255	0.01
Invalidation	0	0	0.00
Abstention/Unvoted	6,721,932	6,799,932	2.26
Total	293,744,176	300,325,749	100.00

Proposed by the Board of Directors

Proposal 2: **Ratification of 2023 Earnings Distribution. (Handbook page 16) 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.

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	287,023,644	293,527,217	97.73
Disapproval	58,530	58,530	0.01
Invalidation	0	0	0.00
Abstention/Unvoted	6,662,002	6,740,002	2.24
Total	293,744,176	300,325,749	100.00

Proposed by the Board of Directors

Proposal 3: **Proposal to amend the "Rules and Procedures of Shareholders' Meeting" (Handbook pages 20-34). 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.

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	286,116,649	292,620,222	97.43
Disapproval	45,690	45,690	0.01
Invalidation	0	0	0.00
Abstention/Unvoted	7,581,837	7,659,837	2.25
Total	293,744,176	300,325,749	100.00

Proposed by the Board of Directors

Proposal 4: Proposal to amend the "Regulations for Electing Directors" (Handbook pages 35-39). 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 3, Paragraph 1 of Article 5 and Article 9.

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	286,119,045	291,603,618	97.09
Disapproval	48,995	1,067,995	0.35
Invalidation	0	0	0.00
Abstention/Unvoted	7,576,136	7,654,136	2.54
Total	293,744,176	300,325,749	100.00

V. Extraordinary Motion: None.

VI. Meeting Adjournment.

(There were no questions raised by the shareholders at this AGM.)

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 was intended for reference only and nothing else. In the event of any inconsistency between the English and Chinese versions, the Chinese version shall prevail.

(English Translation of Financial Statements and Report Originally Issued in Chinese)

EVERGREEN AVIATION TECHNOLOGIES CORPORATION

Balance Sheets

December 31, 2023 and 2022

(expressed in thousands of New Taiwan dollars)

		December 31, 2023		December 31, 2022	
	Assets	**Amount**	**%**	**Amount**	**%**
	Current assets:				
1100	Cash and cash equivalents	$ 5,330,034	23	4,241,715	19
1140	Contract assets-current	482,464	2	544,841	3
1170	Notes and accounts receivable, net	2,094,535	9	1,668,978	8
1180	Accounts receivable from related parties, net	1,090,586	5	859,961	4
1200	Other receivables	14,188	-	14,667	-
1210	Other receivables from related parties	10,888	-	16,775	-
130X	Inventories	2,308,576	10	2,217,192	10
1470	Other current assets	65,534	1	84,402	-
	Total current assets	11,396,805	50	9,648,531	44
	Non-current assets:				
1550	Investments accounted for using equity method	2,044,576	9	1,954,959	9
1600	Property, plant and equipment	6,133,431	27	6,574,868	30
1755	Right-of-use assets	1,978,057	8	2,061,885	10
1760	Investment property	1,029,594	4	1,075,420	5
1780	Intangible assets	38,585	-	22,362	-
1840	Deferred income tax assets	236,910	1	242,058	1
1975	Net defined benefit assets	116,696	1	167,701	1
1900	Other non-current assets	34,487	-	26,919	-
	Total non-current assets	11,612,336	50	12,126,172	56
	Total assets	**$ 23,009,141**	**100**	**21,774,703**	**100**

		December 31, 2023		December 31, 2022	
	Liabilities and Equity	**Amount**	**%**	**Amount**	**%**
	Current liabilities:				
2130	Contract liabilities-current	$ 19,596	-	9,167	-
2280	Current lease liabilities	109,585	1	96,818	-
2170	Accounts payable	715,291	3	700,522	3
2180	Accounts payable to related parties	34,202	-	33,740	-
2200	Other payables	469,145	2	365,564	2
2220	Other payables to related parties	45,459	-	16,943	-
2230	Current tax liabilities	458,119	2	397,291	2
2320	Long-term borrowings, current portion	1,388,185	6	1,619,341	8
2399	Other current liabilities	66,112	1	42,533	-
	Total current liabilities	3,305,694	15	3,281,919	15
	Non-Current liabilities:				
2540	Long-term borrowings	4,814,800	21	5,564,475	26
2580	Non-current lease liabilities	1,928,899	8	2,015,299	9
2645	Guarantee deposits received	824	-	824	-
	Total non-Current liabilities	6,744,523	29	7,580,598	35
	Total liabilities	10,050,217	44	10,862,517	50
	Equity :				
3100	Ordinary shares	3,745,709	16	3,528,069	16
3200	Capital surplus	2,131,649	9	565,262	3
3300	Retained earnings	7,097,921	31	6,835,571	31
3400	Other equity	(16,355)	-	(16,716)	-
	Total equity	12,958,924	56	10,912,186	50
	Total liabilities and equity	**$ 23,009,141**	**100**	**21,774,703**	**100**

(English Translation of Financial Statements and Report Originally Issued in Chinese)

EVERGREEN AVIATION TECHNOLOGIES CORPORATION

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**	$ 14,781,798	100	11,847,386	100
5000	**Operating costs**	(12,141,693)	(82)	(9,950,367)	(84)
	Gross profit from operations	2,640,105	18	1,897,019	16
	Operating expenses :				
6200	Selling and administrative expenses	(596,438)	(4)	(569,405)	(5)
6300	Research and development expenses	(54,879)	-	(18,967)	-
6450	Expected credit loss (gain)	(70,542)	(1)	90,621	1
	Total operating expenses	(721,859)	(5)	(497,751)	(4)
	Net operating income	1,918,246	13	1,399,268	12
	Non-operating income and expenses :				
7010	Other income	21,802	-	9,610	-
7100	Interest income	107,022	1	45,024	-
7020	Other gains and losses	128,858	1	477,384	4
7050	Finance costs	(149,963)	(1)	(133,599)	(1)
7060	Share of profit of associates accounted for using equity method	212,894	1	171,316	1
	Total non-operating income and expenses	320,613	2	569,735	4
7900	**Profit before tax**	2,238,859	15	1,969,003	16
7951	**Income tax expenses**	(405,827)	(3)	(387,779)	(3)
	Profit	1,833,032	12	1,581,224	13
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	(81,928)	-	298,409	3
8320	Share of other comprehensive income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss	(6,856)	-	12,459	-
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	16,386	-	(59,682)	-
	Total components of other comprehensive income that will not be reclassified to profit or loss	(72,398)	-	251,186	3
8360	**Components of other comprehensive income that will be reclassified to profit or loss**				
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	361	-	56,053	-
8399	Income tax related to components of other comprehensive income that will be reclassified to profit or loss	-	-	-	-
	Total components of other comprehensive income that will be reclassified to profit or loss	361	-	56,053	-
8300	**Other comprehensive income, net of tax**	(72,037)	-	307,239	3
	Total comprehensive income	**$ 1,760,995**	**12**	**1,888,463**	**16**
	Earnings per share				
9750	**Basic earnings per share (in New Taiwan dollars)**	**$ 4.95**		**4.48**	
9850	**Diluted earnings per share (in New Taiwan dollars)**	**$ 4.93**		**4.45**	

(English Translation of Financial Statements and Report Originally Issued in Chinese)

EVERGREEN AVIATION TECHNOLOGIES CORPORATION

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	
	Ordinary shares	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Total retained earnings	Exchange differences on translation of foreign financial statements	Total equity
Balance on January 1, 2022	$ 3,528,069	565,262	1,627,542	-	4,081,233	5,708,775	(72,769)	9,729,337
Appropriation and distribution of retained earnings:								
Legal reserve	-	-	85,874	-	(85,874)	-	-	-
Special reserve	-	-	-	72,769	(72,769)	-	-	-
Cash dividends of ordinary share	-	-	-	-	(705,614)	(705,614)	-	(705,614)
	-	-	85,874	72,769	(864,257)	(705,614)	-	(705,614)
Profit	-	-	-	-	1,581,224	1,581,224	-	1,581,224
Other comprehensive income	-	-	-	-	251,186	251,186	56,053	307,239
Total comprehensive income	-	-	-	-	1,832,410	1,832,410	56,053	1,888,463
Balance on December 31, 2022	3,528,069	565,262	1,713,416	72,769	5,049,386	6,835,571	(16,716)	10,912,186
Appropriation and distribution of retained earnings:								
Legal reserve	-	-	183,241	-	(183,241)	-	-	-
Special reserve	-	-	-	(56,053)	56,053	-	-	-
Cash dividends of ordinary share	-	-	-	-	(1,498,284)	(1,498,284)	-	(1,498,284)
	-	-	183,241	(56,053)	(1,625,472)	(1,498,284)	-	(1,498,284)
Profit	-	-	-	-	1,833,032	1,833,032	-	1,833,032
Other comprehensive income	-	-	-	-	(72,398)	(72,398)	361	(72,037)
Total comprehensive income	-	-	-	-	1,760,634	1,760,634	361	1,760,995
Cash subscription	217,640	1,483,481	-	-	-	-	-	1,701,121
Share-based payments	-	82,906	-	-	-	-	-	82,906
Balance on December 31, 2023	**$ 3,745,709**	**2,131,649**	**1,896,657**	**16,716**	**5,184,548**	**7,097,921**	**(16,355)**	**12,958,924**

(English Translation of Financial Statements and Report Originally Issued in Chinese)

EVERGREEN AVIATION TECHNOLOGIES CORPORATION

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 operating activities:		
Profit before tax	$ 2,238,859	1,969,003
Adjustments:		
Adjustments to reconcile profit:		
Depreciation expense	732,094	850,852
Amortization expense	30,475	23,064
Expected credit loss (gain)	70,542	(90,621)
Net gains on financial assets or liabilities at fair value through profit or loss	(410)	-
Interest expense	149,963	133,599
Interest income	(107,022)	(45,024)
Share-based payments	82,906	-
Shares of profits of associates accounted for using equity method	(212,894)	(171,316)
Gains on disposal of property, plant and equipment	(6,346)	(26,582)
Others	(17,772)	(66,285)
Total adjustments to reconcile profit	721,536	607,687
Changes in operating assets and liabilities:		
Changes in operating assets:		
Contract assets	62,377	(68,038)
Notes and accounts receivable, including related parties	(726,724)	(803,137)
Other receivables, including related parties	10,602	(17,777)
Inventories	(91,116)	(355,195)
Other current assets	18,868	(4,073)
Total changes in operating assets	(725,993)	(1,248,220)
Changes in operating liabilities:		
Contract liabilities	10,429	(37,540)
Accounts payable, including related parties	15,231	296,009
Other payables, including related parties	134,272	(134,090)
Other current liabilities	23,579	15,606
Net defined benefit liabilities	(30,923)	(48,419)
Total changes in operating liabilities	152,588	91,566
Total changes in operating assets and liabilities	(573,405)	(1,156,654)
Total adjustments	148,131	(548,967)
Cash inflow generated from operations	2,386,990	1,420,036
Income taxes paid	(323,465)	(182,464)
Net cash flows from operating activities	2,063,525	1,237,572
Cash flows generated from (used in) investing activities:		
Acquisition of financial assets at fair value through profit or loss	(620,000)	-
Proceeds from disposal of financial assets at fair value through profit or loss	620,410	-
Acquisition of investments accounted for using equity method	-	(97,857)
Acquisition of property, plant and equipment	(147,367)	(114,512)
Proceeds from disposal of property, plant and equipment	15,831	54,944
Acquisition of intangible assets	(46,698)	(6,456)
Proceeds from disposal of intangible assets	-	320
Acquisition of investment property	-	(54,393)
Decrease (increase) in other non-current assets	14,812	(6,445)
Increase in prepayments for business facilities	(59,055)	(37,623)
Interest received	102,786	43,108
Dividends received	180,415	31,550
Net cash flows generated from (used in) investing activities	61,134	(187,364)
Cash flows generated from (used in) financing activities:		
Proceeds from long-term borrowings	3,926,735	1,125,000
Repayments of long-term borrowings	(4,907,566)	(3,022,478)
Payment of lease liabilities	(108,138)	(81,873)
Cash dividends paid	(1,498,284)	(705,614)
Cash subscription	1,701,121	-
Interest paid	(150,208)	(132,582)
Net cash used in financing activities	(1,036,340)	(2,817,547)
Net increase (decrease) in cash and cash equivalents	1,088,319	(1,767,339)
Cash and cash equivalents at beginning of period	4,241,715	6,009,054
Cash and cash equivalents at end of period	$ **5,330,034**	**4,241,715**

Evergreen Aviation Technologies Corporation
2023 Profit Allocation Proposal

Unit: NT$

Item	Amount	
Unappropriated Retained Earnings at the Beginning of the Year		3,423,913,275
Subtract: Remeasurements of defined benefit plans (Note 1)	(72,397,500)	
Add: Net profit of 2023	1,833,031,961	
Add: Special Reserve (Note 2)	360,530	
Subtract: Legal Reserve (Note 3)	(176,063,446)	1,584,931,545
Retained Earnings Available for Distribution as of December 31,2023		5,008,844,820
Distribution items		
Cash dividends of Ordinary shares (NT$4.5 per share) (Note 4)		1,685,569,329
Unappropriated Retained Earnings at the End of the year		$3,323,275,491

Description:

Note 1: Remeasurements of defined benefit plans for the current period is the net remeasured of the defined benefit assets recognized in accordance with International Accounting Standards No. 19, 2013 version, which is an item that is not reclassified to profit or loss, so it is added to the amount of undistributed earnings for the year.

Note 2: The special reserve is appropriated pursuant to the order Jin-Guan-Zheng-Fa-Zi No.1090150022.

Note 3: The legal reserve is appropriated pursuant to Article 237 of the Company Act. The Company's legal reserve is appropriated based on the "net profit of 2023". Pursuant to the Interpretation Letter Jing-Shang-Zi No.10802432410, the appropriation basis of legal reserves shall be the “net profit of 2023 plus the items other than the net profit of 2023 included in the amount of undistributed earnings of the year.

Note 4: The 2023 profit will be allocated first for the profit allocation of this year.

EVERGREEN AVIATION TECHNOLOGIES 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 proxy 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' meetings: means the Company convenes a physical shareholders' meeting with the		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 Governing Shareholder

After amendment	Before amendment	Reason for amendment
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.		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 of shares whose voting</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 non-voting shares, the	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 shall be added to the

After amendment	Before amendment	Reason for amendment
<u>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.	number of shares in attendance and other relevant information.	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 1of 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, unless otherwise permitted by the chairman, each shareholder shall not speak more than two times and each preposition shall not exceed 5 minutes. 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</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, unless otherwise permitted by the chairman, each shareholder shall not speak more than two times and each preposition shall not exceed 5 minutes. 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
conferencing may raise 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	**Article 12** A proposal may be passed by applause if the Chairman finds there is no any objection, its effect shall be the same as the voting resolution. If any shareholder expresses objection, the resolution shall be voted by casting ballots.	1. Since the Company has adopted electronic voting in Shareholders' Meeting, the resolutions at Shareholders' Meetings are all voted on by casting ballots. Therefore, paragraph 1 is amended to stipulate clearly that the resolutions shall be passed by casting ballots. 2. In accordance with paragraph 2 of Article 44-17 in the Regulations Governing Shareholder Service, and to provide shareholders participating in a virtual

After amendment	Before amendment	Reason for amendment
completed before the 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.		shareholders' meeting with sufficient time to vote, participating shareholders may therefore vote on all proposals virtually from the time that the chairman calls the 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 14 Where the chairman believes that the proposal discussed may be resolved, he/she may announce the ending of the discussion, propose that votes be made and arrange adequate voting time.	**Article 14** Where the chairman believes that the proposal discussed may be resolved, he/she may announce the ending of the discussion, propose that votes be made. On the resolution is voted by casting ballots, the Chairman shall arrange adequate voting time.	Since the Company has adopted electronic voting in Shareholders' Meeting, the resolutions at Shareholders' Meetings are all voted on by casting ballots. Therefore, this Article is amended to stipulate clearly that the resolutions shall be passed by casting ballots.
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	**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

After amendment	Before amendment	Reason for amendment
rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.		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 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		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 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
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. 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		

After amendment	Before amendment	Reason for amendment
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 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		

After amendment	Before amendment	Reason for amendment
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 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 <u>shareholder</u>. 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</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 <u>shareholder</u>. The result of the votes shall be announced on the spot and recorded.	1. The Chinese text of this Article's paragraph 1 is amended. (The English text remains unchanged.) 2. For shareholders participating in a shareholders' meeting virtually be informed of the resolution status of all proposals and election results, and with reference Article 44-19 of to the Regulations Governing Shareholder Service, this Article's paragraph 3 is added.

After amendment	Before amendment	Reason for amendment
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.		
Article 18 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 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	**Article 18** 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 pursuant to Article 189 of the Company Act, the audio or video recording shall be retained until the final conclusion of the 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 that the Company shall record and retain shareholders' registrations, registration for participation in video conferencing, sign-ins, 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

After amendment	Before amendment	Reason for amendment
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.		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.

EVERGREEN AVIATION TECHNOLOGIES CORPORATION

Comparison Table for the Regulations for Electing Directors Before and After Amendments

After amendment	Before amendment	Reason for amendment
Article 3 Before the votes are opened, the Chairman of 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.	**Article 3** Before the votes are opened, the Chairman of 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 Chinese text of this Article is revised. (The English text remains 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.	**Article 4** The required number of Directors and 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	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

After amendment	Before amendment	Reason for amendment
When counting election votes, the number of voting rights obtained by Independent Directors and Non-Independent Directors shall be separately calculated, and candidates who obtain more voting rights than others from the election shall be deemed elected in turn. When the number of voting rights obtained by two or more candidates is equal but that exceed the number of Directors required 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 Shareholders' Meeting. 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.	in the case but fails to attend the meeting.	to paragraph 2, and text is revised as a resulted. 3. Given that the Company has adopted electronic voting and in consideration that 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.
Article 5 The vote shall be prepared by the Board of Directors, and shall note Attendance	**Article 5** The vote shall be prepared by the Board of Directors, and shall note Attendance	1. The texts in paragraph 1 of this Article are revised.

After amendment	Before amendment	Reason for amendment
Certificate number and number of voting <u>rights</u> on the vote. <u>If the Shareholders' Meeting is convened by the person legally having the right to convene the meeting, other than the Board of Directors, the vote may also be prepared by such person.</u>	Certificate number and number of voting <u>right</u> on the vote.	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, other than the Board of Directors, the vote may be prepared by such person.
<u>**Article 6**</u> <u>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.</u> <u>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</u>	<u>**Article 6**</u> <u>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.</u>	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

After amendment	Before amendment	Reason for amendment
<u>before the chairman announces the close of voting, or will be deemed to have abstained from voting.</u>		to order until the close of voting is announced. To comply with the preceding regulations, paragraph 2 of this Article is added.
<u>Article 7</u> 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, <u>or has been altered</u>. (4) The filled<u>-</u>in election candidate <u>is verified to be inconsistent with the list of director candidates</u>. (5) Write other word <u>or symbols</u> apart from the name of the election candidate. (6) Two or more elected candidates are filled in the same vote.	**<u>Article 7</u>** 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) <u>If t</u>he filled in election candidate <u>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.</u> (5) Write other word apart from the name of the election candidate<u>, shareholder account number, identity card number or the number of voting rights.</u>	To comply with the Company's operating status, the subparagraphs 3 to 5 of this Article are revised.

After amendment	Before amendment	Reason for amendment
	(6) Two or more elected candidates are filled in the same vote.	
Article 8 After the votes are completed, the votes shall 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.	**Article 8** After the votes are completed, the votes shall 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.	1. To make shareholders who taking part in a Shareholders' Meeting 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.)