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2023 ESG Report

tigerair
台灣虎航

2023 Tigerair Taiwan ESG Report

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I Preface

About this Report

Reporting Boundary Scope

This report focuses on various actions and performance in 2023 (January 1 to December 31, 2023) in terms of corporate governance, environmental management, sustainable environment, employee care and benefits, safe workplace, and social engagement. Part of the performance data is up to 2023 and 2024 for completeness of the presentation. Some of the information has been disclosed from January to June 2024 for timely communication. Except for the corporate governance and financial performance, the organizational boundary (including overseas branches) is based on the principle of consolidated financial statements, considering that the scale of overseas branches is small and the nature of the subsidiary is primarily auxiliary. Other performance disclosures mainly include the operations and activities of Tigerair Taiwan (including the operations of the Taipei Headquarters and the Taoyuan Airport Office).

The statistical data disclosed in this report are derived from the results of the Company's own statistics and surveys and are presented using internationally accepted indicators. Any estimates will be noted in the relevant chapters.

The sources of financial data have all been prepared in accordance with the International Financial Reporting Standards (IFRSs) and the Regulations Governing the Preparation of Financial Reports by Securities Issuers approved by the Financial Supervisory Commission. The information on the publicly available financial statements have been audited and certified by KPMG Taiwan.

Reporting Period and Cycle

The information disclosure period of this report is from January 1 to December 31, 2023, same as the reporting period of the financial statements. This report is the second ESG report of Tigerair Taiwan and we expect to issue an ESG report on an annual basis.

First publication	September 2023
Current version	August 2024
Next version	August 2025

Report Preparation Principles

This report has been prepared in accordance with GRI Standards published by the Global Reporting Initiative (GRI), with reference to the Sustainability Accounting Standards Board (SASB) and the Task Force on Climate-related Financial Disclosures (TCFD) framework.

Information Restatement

Compared with the 2022 ESG Report, there is no restated information in this Report. Any information mistyped in the 2022 ESG Report has been explained in the relevant chapters.

External Assurance

The contents of this Report have been submitted to the Board of Directors without external assurance. The GHG inventory for the year was conducted in accordance with ISO 14064-1. The verification opinions are detailed in the appendix of this Report.

Operating Procedures	Practices	Responsible Unit
Report Compilation	The ESG Team is responsible for coordinating the collection of this Report. The data, strategic goals, and performance indicators disclosed in the report are confirmed and provided by each responsible unit, and then integrated, compiled, proofread, and revised by the Corporate Sustainability Team.	ESG Team and relevant responsible departments
Internal Review	After reconfirming the completeness and correctness of the report by each unit, the top supervisor of the relevant unit approved the report.	Relevant responsible departments and their top executives
External Assurance	The financial data has been audited and certified by KPMG Taiwan in accordance with the IFRSs and is uniformly denominated in NTD.	KPMG Taiwan
Approval and Finalization	The final version of the complete manuscript was submitted to the Board of Directors for approval by the ESG Team before releasing to the public.	Board of Directors

Opinion Feedback / Responsible Unit

If you have any feedback or questions about this Report, please contact:

Tigerair Taiwan Co., Ltd.	
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Letter from Management

On October 13, 2022, the aviation industry ushered in the dawn, three years after the impact of the COVID-19 pandemic. In the face of the successive lifting of border restrictions around various countries and the recovery of the passenger market, Tigerair Taiwan has created new trends with innovative ideas for business opportunities and continued to resume passenger flights prudently. With safety first, as the cornerstone of our operations, we strive to provide passengers with safe and convenient services. In response to the impact of climate change and the international concern about sustainability issues, as a member of the civil aviation industry, Tigerair Taiwan has the responsibility to take corresponding actions and strategies in the aspects of ESG (environmental, social, and governance).

Upholding the vision of improving society, Tigerair Taiwan has responded to the United Nations' Sustainable Development Goals with the corporate spirit of "Enthusiasm, Warmth, and Sincerity" and linked with the Company's core strengths. At Tigerair Taiwan, we have systematically formulated six ESG strategy axes: commit to ethical corporate management, enhance brand trust, ensure a safe environment, jointly create social value, develop green operations, and implement resource management. We also review the results of the implementation in phases. In addition to focusing on improving the core capabilities of our own business, we also continue to implement corresponding sustainable operations to actively respond to issues of concern to internal and external stakeholders. On the path to the goal of "net-zero by 2050", Tigerair Taiwan, as the first and only low-cost airline in Taiwan, is also actively planning and implementing climate change mitigation and adaptation measures.

International Air Transportation Association (IATA) Director-General Mr. Willie Walsh said: "Travelers make the most of their freedom to travel, and demand is recovering strongly...". Tigerair Taiwan has withstood this ordeal. With a very flat organizational structure, we were able to respond flexibly to the ever-changing environment and eliminate the barriers between horizontal and vertical communication in the organization. In 2023, Tigerair Taiwan proactively increased the number of flights, explored potential waypoints, and gradually restored the passenger airway network to ensure the uninterrupted transportation lifeblood of the world and Taiwan. We are committed to moving steadily towards the new situation of the post-pandemic tourism market, while actively building the sustainable business value of the brand.

As the global travel industry gradually recovers, Tigerair Taiwan continues to upgrade its fleet to improve its market competitiveness. In addition to welcoming the brand-new A320neo fleet, we are fully committed to the post-pandemic travel era. Compared with the previous generation of narrow-body fleet, the A320neo fleet provides the most spacious single-aisle cabin in the air to enhance passenger comfort. The new engine and shark fin wing of the new A320neo can save fuel by 18% and reduce noise by 50%, which is more friendly to the Earth's environment and shows that Tigerair Taiwan is committed to contributing to environmental protection. In addition, in the "Reader's Digest Trusted Brands" survey, where consumers vote to determine the most trustworthy brands, Tigerair Taiwan won the Platinum Award, the highest honor in the low-cost airline category since its first winning in 2016. Tigerair Taiwan is continuously being recognized, with 2023 marking the eighth time that Tigerair Taiwan has won the Reader's Digest Trusted Brands Platinum Award. This award shows our dedication to brand sustainability and has always been recognized and affirmed by consumers.

Looking to the future, Tigerair Taiwan will not only continue to optimize its flight network layout, but also actively develop potential destinations in Southeast Asia and optimize routes to Northeast Asia to meet the travel needs of the people in Taiwan. We are ready to respond to the market trend of gradual recovery of passenger traffic and operational needs. In terms of ESG actions, we are striving to fulfill our role as a corporate citizen and to drive changes for the betterment of the environment and society. With the goal of sustainable development, Tigerair Taiwan relies on the continuous improvement of all employees in their respective positions and the courage to propose innovative ideas. On the road to sustainability, we integrate the concept of sustainability into our corporate policies and look forward to working with partners and stakeholders from all walks of life to create a sustainable future and show the world the sustainability of Taiwan's civil aviation industry.

Chairman

President

II About Tigerair Taiwan

Operational Overview

In December 2013, Tigerair Taiwan Co. Ltd. (hereafter "Tigerair Taiwan", "the Company"), while China Arline celebrated its 54th anniversary and was marking its 55th year, officially announced to enter the low-cost airline market. Tigerair Taiwan was established as a joint venture with Singapore's Tigerair Group. The shareholding ratio is 90% of China Airline Group (CAL Group) and 10% of Singapore's Tigerair Group. Relevant preparatory operations began, and the Company was approved to be incorporated in April 2014 and made its maiden voyage in September of that year. In January 2017, after the CAL Group repurchased the 10% shares of Tigerair Taiwan held by the Singapore-based Tigerair Group, Tigerair Taiwan became a 100% subsidiary of the CAL Group, headquartered in Taiwan.

Later, in order to attract outstanding talent, improve corporate governance, raise awareness, and thereby achieve the goal of sustainable management, Tigerair Taiwan was successfully listed on the Taiwan Innovation Board at a price of NTD 42.6 per share on August 15, 2023. We are the first listed subsidiary of the CAL Group among its invested companies. In 2021, Tigerair Taiwan repurchased the brand ownership of "Tigerair" from Singapore's Tigerair Group, and is now the only airline in the world that can use the "Tigerair" brand.

In terms of the business strategy, we provide different products in response to the needs of different customer groups. Tigerair Taiwan mainly operates regional routes in the low-cost airline model to achieve product differentiation and provide more choices for Taiwan's civil aviation market. Since the commencement of service on September 26, 2014, Tigerair Taiwan has operated a fleet of 15 aircraft, serving destinations throughout Northeast Asia (e.g., Japan and South Korea) and Southeast Asia (e.g., Thailand, Vietnam, and Macao). We will keep on developing our service network, while replacing aircraft fleet by new-generation models which is more environmental-friendly and energy-saving.

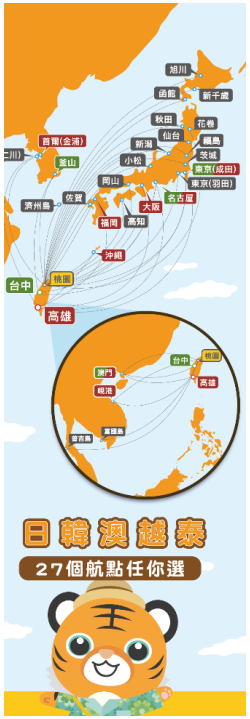
In 2023, the consolidated revenue of Tigerair Taiwan Co., Ltd. reached NTD 12,468,340,000. For more information on financial performance, please refer to the **annual report of Tigerair Taiwan**.

Routes and Destinations

Tigerair Taiwan aims to establish a foothold in Taiwan and focus on Asia. Up to now, Tigerair Taiwan has operated a total of 35 routes throughout Asia, including 19 waypoints in Japan, 4 waypoints in South Korea, and 4 waypoints in Macao and Southeast Asia. In 2023, due to the strong postpandemic demand for travel, Tigerair Taiwan is actively expanding its flight network, by launching new schedule flight to the following destinations on different times, such as Taoyuan-Niigata on Jan. 17, 2023, Taoyuan-Phuket on May 10, 2023, Kaohsiung-Gimpo on June 30, 2023, Taoyuan-Kochi on Nov. 1, 2023, Taoyuan-Akita on Dec. 10, 2023, and Taoyuan-Phu Quoc and Taoyuan-Fukushima on Apr. 2, 2024 to facilitate passenger with more relax and conventient service of direct flight.

Note: In April 2024, the route between Taoyuan and Fukushima will be added. The number of destinations in Japan increased to 19.

Tigerair Taiwan - Waypoints Information



2023 Operating Revenue

In 2023, the operating revenue was NTD 12,468.34 Million, an increase of NTD 11,153.51 Million from 2022, and the net profit after tax was NTD 1,826.85 Million, and the earnings per share were NTD 4.27.

Changes in the share capital structure and the composition of other capital

April 21, 2024; unit: person; shares; %

Shareholder Structure / Quantity	Government agencies	Financial institutions	Other corporate entities	Individuals	Foreign institutions and foreigners	Total
No. of People	0	9	58	7,389	19	7,475
Number of shares held	0	8,208,779	372,886,586	63,632,324	4,272,311	449,000,000
Shareholding percentage	0.00%	1.83%	83.05%	14.17%	0.95%	100.00%

Index

(1) TR-AL-000.A Available seat kilometers (ASK)

Number of available passenger seats	Average Flown Kilometers per sector	ASK
2,574,000	1,965	5,058,950,050

Note: Available seat kilometers (ASK) refer to the maximum possible accumulated flight kilometers of a passenger, that is, the kilometers flown of all unsold and sold seats.
Calculation formula: Number of available passenger seats x number of kilometers flown; the number of kilometers flown is calculated as the average and rounded to the nearest integer.

(2) TR-AL-000.B Passenger load factor (ratio)

RPK	ASK	Load factor
4,350,550,454	5,058,950,050	86.0%

Note: Calculation formula: Revenue passenger kilometers (RPK)/available seat kilometers (ASK), rounded to the first decimal place.

(3) TR-AL-000.C Revenue passenger kilometers (RPK)

Flown Revenue Passengers	Kilometers flown	RPK
2,222,450	1,958	4,350,550,454

Note: Revenue passenger kilometers (RPK) refers to the total number of kilometers flown by revenue passengers; revenue passengers refer to passengers who need to pay for purchases or redeem miles for air tickets.
Calculation formula: Number of charged passengers carried x number of kilometers flown; the number of kilometers flown is calculated as the average and rounded to the nearest integer.

(4) TR-AL-000.D Revenue ton kilometers (RTK)

Tonnage of charged passengers and cargos	Kilometers flown	RTK
24,691	2,002	49,432,960

Note: Revenue ton kilometer (RTK) refers to the cumulative number of kilometers flown used to calculate the actual revenue tonnage (including passengers, baggage, cargo, and mail).
Calculation formula: Number of charged passengers and cargos carried x number of kilometers flown; the number of kilometers flown is calculated as the average and rounded to the nearest integer.

(5) TR-AL-000.E Number of departures

Performance Index	Number of Sector
Number of departures	14,300

Note: Total number of aircraft departures.

(6) TR-AL-000.F Average fleet age

Performance Index	Disclosure content
Average fleet age (as of December 31, 2023)	5.35 years
Average fleet age (as of April 30, 2024)	5.68 years

Value Chain Overview

As the only low-cost airline in Taiwan with the largest market share, we adhere to the operating principles of low-cost aviation, strictly control operating costs internally, and strive to increase revenue to maintain a sound financial structure. Externally, we continue to invest in the tourism market, diversify product content and increase the value of additional services to provide travelers with more and more diverse travel choices.

The Company is an air transportation service provider, not a manufacturer. As the Company's main service is passenger transportation, no factories have been commissioned. In response to the implementation of the fleet expansion and replacement plan, the operating fleet of Tigerair Taiwan has increased from 11 aircraft in 2019 to 15 aircraft by the end of 2023.

The Company's industrial value chain is described as follows, according to the relationship between upstream and downstream:

(1) Upstream industries

Mainly aircraft, engine manufacturing, and ground handling equipment (such as towing and loading vehicles or machines required for apron operations) manufacturing. Currently, domestic airlines expand their fleets through leases in addition to purchases. Therefore, the aircraft leasing industry is also an upstream player of the air transport industry.

(2) Midstream industries

They are mainly for the airlines themselves and related supporting industries, such as the petroleum industry for providing aircraft fuel, the aircraft maintenance for airline aircraft component maintenance, and the airline catering providers for on-board services. In response to changes in downstream demand, the air transport industry strategically adjusts the scale of operation, fleet composition, or aviation network structure, etc. This may also affect the development of the upstream industry.

(3) Downstream industries

The air transport industry mainly provides services to the general public and travel agencies for passenger transport, and express delivery and freight forwarding for cargo. As an airline operator, the needs of downstream customers are the core of our products and services. We aim to provide safe, convenient, and comprehensive services for the purpose of our operations.

Relationships Between Suppliers and Customers

(1) Suppliers

Tigerair Taiwan is a member of the civil air transportation industry that mainly provides passenger services, cargo services, and ground handling agency services. The primary procurement items for the above businesses include aviation fuel, aircraft leasing, aircraft maintenance (for China Airlines), and ground handling services (for Taoyuan International Airport Services and Taiwan Airport Service), airport apron operations (for Taoyuan International Airport Services and Taiwan Airport Service), air terminal take-offs and landings, and airspace overflight rights, etc. Although the supplier's operational qualifications are supervised and managed by the local civil aviation authorities, as their operations have a significant impact on the Company's flight operations, the business management unit continues to supervise their entrusted operations and performs audits from time to time.

(2) Customers

Tigerair Taiwan is a member of the aviation service industry and serves downstream customers including the general public and travel agencies in terms of passenger transportation, general agent and forwarder operators in different regions in terms of cargo. Based on the services provided by the airlines, Tigerair Taiwan recognizes revenues from passenger transportation, cargo transportation, ground handling agency, and other revenues.

(3) Other business partners

JAL assists in the ground handling services at the sites and the tourism in Japan and leisure businesses, such as Novotel Taipei Taoyuan International Airport.

Participation in Public Associations

Tigerair Taiwan actively participates in domestic and foreign industry-related companies, associations, and non-profit organizations. In addition to promoting industrial exchange and development, we pay attention to important issues such as sustainable environment and animal conservation. In 2023, we participated in eight relevant domestic and foreign public/association and non-profit organizations.

• Aviation Safety

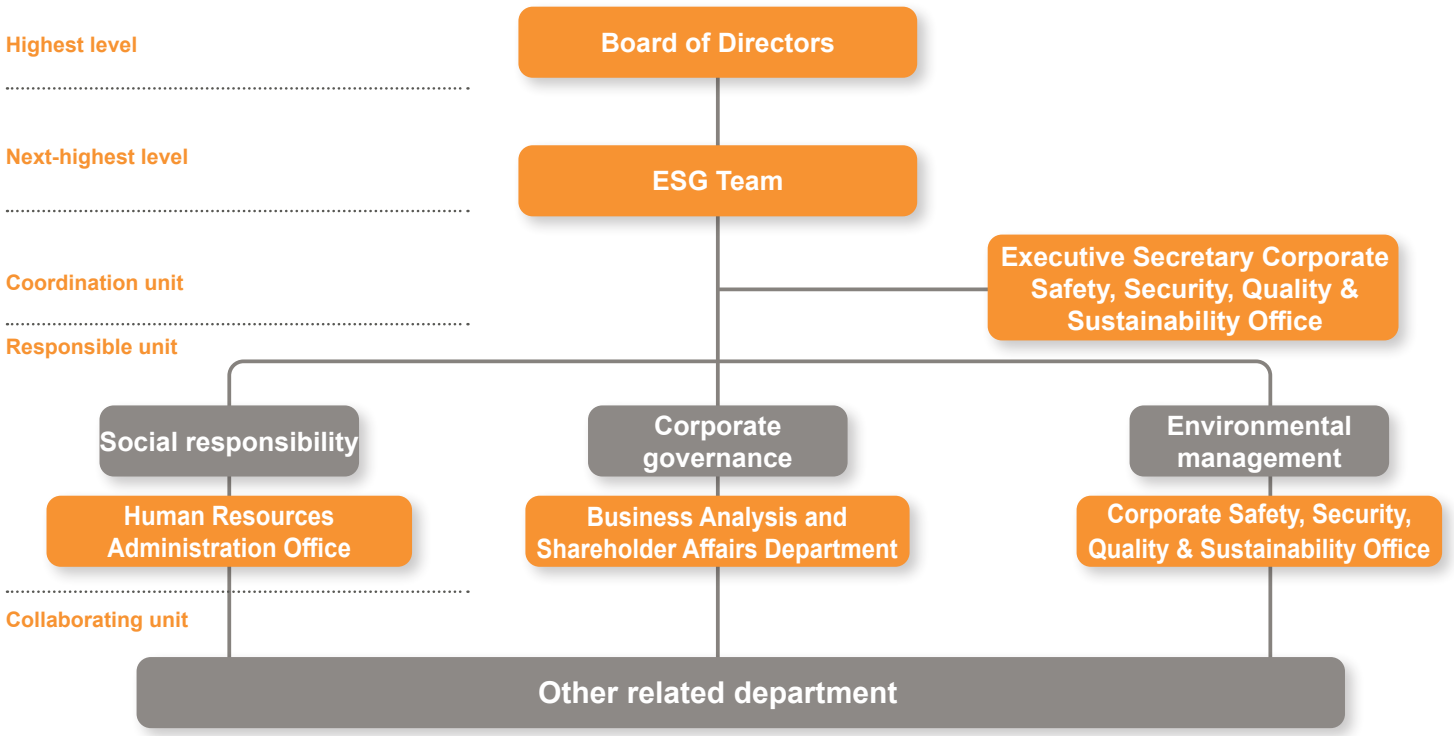
Name of External Organization	Major Activities	Position Held
International Air Transport Association (IATA)	Participate in the Carbon Offsetting and Reduction Scheme for International Aviation (ICAO CORSIA) to facilitate IATA's 2050 net-zero goal, in line with relevant carbon reduction plans.	Promotion by the ESG Team and CORSIA Team
Flight Safety Foundation Taiwan (FSFT)	Participate in relevant seminars and lectures at home and abroad according to the latest ICAO aviation safety issues and development trends to learn about other countries' key aviation safety issues and preventive measures, and to provide a reference for the implementation of domestic aviation safety prevention work. Participate in flight safety seminars and workshops, and encourage colleagues to attend meetings for mutual exchange and discussion, strengthen the concept of safety in the enclave, and reduce the probability of flight safety accidents.	Member
Taipei Airlines Association, TAA	Established in March 1990 as a public welfare association. The Company aims to promote air transport at home and abroad, coordinate inter-industry relations, enhance inter-industry interests, and assist the government in enforcing administrative orders. The main task is to serve as a bridge of communication between the government and the industry, and actively sought fees for land use and housing use during the pandemic.	Member and manager (supervisor)
International Aviation Police Association	The Association was established in April 2021. In the face of the severe test of the COVID-19 pandemic, our aviation police colleagues on the front line of duty in the country implemented the government's pandemic prevention policies. In addition to continuing the original function of the International Aviation Police Association, the continuing mission of the Association is to enhance the professional capabilities of the aviation police, as well as to communicate and learn from each other internationally. This is the founding mission of the Association. The Company participates in the annual joint meeting of directors and supervisors to maintain the promotion of meeting affairs and the rights and obligations of members.	Group member

• Sustainable Development

Name of External Organization	Major Activities	Position Held
Taipei Zoo	Support animal conservation work, academic research, adoption of conservation projects: tigers, leopard cats, and clouded leopards	Sponsor
Chinese Christian Relief Association	The Company sponsored the "1919 Organization - Taipei Cycling" charity event, and assisted the Association to continue implementing the "Emergency Families Relief Scheme" to help disadvantaged families in emergency situations.	Sponsor
Taiwan Freediving Association	Support the marine sports industry with practical actions, and sponsor Taiwanese freedivers to participate in international competitions.	Sponsor
Hsinchu Nanhua Junior High School	Support rural education through campus public welfare speeches and assist in career development education promotion.	Sponsor

ESG Team

The Company has established a corporate sustainable development team (hereinafter referred to as the "ESG team") to implement sustainable issues for management and risk supervision, whose chairman is the General Manager, with the assistance of the executive secretary by Corporate Safety, Security, Quality & Sustainability Office, which liaise with Management Analysis & Stock Affairs Department and Human Resources Office to be in charge the enviroment management, corporate goverance and social responsibility respectively. With the assistance of the Executive Secretary of the ESG Team (Corporate Safety, Security, Quality & Sustainability Office), the General Manager is responsible for instructing the enterprise on sustainable development-related operations and supervising the planning, implementation progress and performance. The Executive Secretary reports to the Board of Directors the goal and performance of ESG every year.



III Sustainable Future

2023 Sustainability Strategy Aspects and Goals

Commitment and Significance of Sustainable Development

Tigerair Taiwan is the first and only low-cost airline in Taiwan and its operation model is different from that of other traditional carriers. The layout of Tigerair Taiwan's network takes advantage of Taiwan's geographical location in its route network, focusing on regional routes. The Stock Exchange announced on February 21, 2023 that the Board of Directors approved Tigerair Taiwan's initial application for listing on the Innovation Board. Tigerair Taiwan is the first domestic aviation company to be approved for listing on the Innovation Board. According to Chen Han-Ming, Chairman of Tigerair Taiwan, Tigerair Taiwan will continue to uphold the entrepreneurial spirit of enthusiasm, warmth, and sincerity after being registered on the Innovation Board. We will move forward towards the goal of sustainability through the three major aspects: corporate governance, environmental sustainability, and social responsibility to fulfill our responsibility to protect the global environment. As a member of Taiwan's civil aviation industry, Tigerair Taiwan will not only focus on and deepen its core business, but also actively expand its operations to fulfill its shareholder commitment. In the future, we will participate in and implement sustainable operations, protect the rights and interests of shareholders, while strengthening various corporate governance systems.

In 2023, the aviation industry shaken off the impact of the pandemic and ushered in the tourism boom. The strong resilience and flexible response capabilities accumulated during the pandemic became the energy for Tigerair Taiwan to be the first to return to the market after the pandemic. Celebrating the 10th anniversary of Tigerair Taiwan, we hope to show travelers from all over the world the constant breakthroughs in our fleet, optimize and update the official website and app. We also engage in cross-industry collaborations in different fields, and innovative brand marketing plans, and create endless possibilities for Tigerair Taiwan.

Corporate Sustainable Development Process and Strategies

We have formulated the “Sustainable Development Best Practice Principles of Tigerair Taiwan Co., Ltd.” in accordance with the Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies, Tigerair Taiwan Co., Ltd. In addition to specifying the relevant guidelines, we also re-summarized the non-financial information of the Company’s operations through environmental, social and corporate governance aspects to facilitate reading and communication by various stakeholders. The relevant progress is summarized as follows:

With approval of the Board of Directors in March 2022, the “ESG Team” was established. In accordance with the direction of the promotion and execution of the corporate sustainable development strategy, under the structure of the "ESG Team", three action groups, namely "Corporate Governance", "Social Responsibility", and "Environmental Management", have been set up to facilitate implementation.

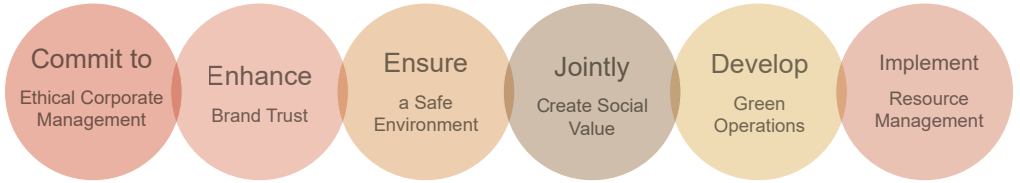
Take the "corporate governance" goal as an example, we will reinforce information disclosure, foster investor communication, protect information security, and maintain aviation safety and quality; take the "social responsibility" goal as an example, we will promote health and safety activities, strengthen unfettered communication between labor and management, and promote long-term social public welfare schemes and care for equality and education issues in disadvantaged society. Take the "environmental management" goal as an example, the short-term, medium-term, and long-term goals, set by the Environmental Management Committee, include GHG reduction (promoting fuel-saving operations on aircraft and leasing and purchasing energy-saving aircraft), water and paper consumption reduction, and ban the transport of protected species and ban conservation animal ingredients as part of the sustainable development plan and its promotion.

Sustainable Development Policy

In order to implement the sustainable development policy of Tigerair Taiwan, promote the progress of economic development, environmental protection and social welfare to achieve the sustainable development strategy and goal, the Company's management policy and operating activities have been incorporated. For the environmental, social and corporate governance issues related to the Company, appropriate management and response measures have been formulated in response to related risks. In addition, the Company is advised to establish stakeholder engagement through the performance management mechanism.

In order to thoroughly implement the concept of sustainability, Tigerair Taiwan has adopted the "Sustainable Development Best Practice Principles of Tigerair Taiwan Co., Ltd." approved by the Board of Directors, which requires all operating activities of the Company to be in line with the international trend of balancing the development of the environment, society and corporate governance. Increase contributions to the national economy and improve the quality of life of employees, communities, and society. In addition, Tigerair Taiwan actively responds to the United Nations' Sustainable Development Goals (SDGs). The Company refers to the spirit of related initiatives, follows six major strategies of "Commit to ethical corporate management, brand trust enhancement, ensure a safe environment, jointly create social value, develop green operations, and implement resource management". Moreover, the Company also proposes guidelines to be adhered to in daily operations. Through effective management and execution, and internalized sustainable development and operational strategies, we will create continuous contributions to the sustainable development of society together with our employees.

The Company implements sustainable development and corporate sustainability through the following six strategies:



Target of Corporate Sustainable Development - ESG

E – Environmental
Increase aviation fuel efficiency, ban the transport of protected species, ban conservation animal ingredients, implement TCFD management, and respond to environmental actions.

S - Social
Ensure a safe workplace for employees, promote health and safety activities, strengthen the concept and awareness of illegal infringement, strengthen labor relations, enhance employee knowledge, build sustainable cities, and eliminate social inequalities

G – Governance
Reinforce information disclosure, strengthen the functions of the Board of Directors, build up financial information communication, improve corporate governance evaluation, ensure information security, maintain aviation safety quality, and implement risk management.

SDGs	2023 Targets	Achievement Progress	Key Achievements
 Commit to Ethical Corporate Management Enhance Brand Trust	1-1 Reinforce information disclosure 1-2 Strengthen the functions of the Board of Directors 1-3 Foster investor communication 1-4 Enhance corporate governance	✓	● Promoted the transparency of information on remuneration to directors and protected the rights and interests of shareholders, and reported the remuneration received by directors at the annual shareholders' meeting. ● The changes in the shareholdings held by insiders in the previous month were uploaded onto the MOPS on a monthly basis. ● Enabled the members of the Board of Directors to perform their functions effectively, and encouraged the Company's directors to take continuing education to master the latest professional capabilities. ● Recorded important contents raised by shareholders' questions and the Company's responses in the minutes of the annual general meeting. ● Uploaded the videos of the Company's shareholders' meeting and the investor conference to the Company's YouTube channel with a link provided on the Company's website for investors. ● Strengthened corporate governance through the "Corporate Governance Evaluation" to evaluate and quantify indicators.
	2-1 Information security protection 2-2 Maintenance of aviation safety quality	✓	● In 2023, the cybersecurity communication (including the cybersecurity reminder for the Lunar New Year, suspicious email sharing, and social engineering communication), information security incident analysis, annual education and training, cybersecurity incidents, and cybersecurity incidents, were conducted 9 times. Drills and social engineering drills were held to strengthen the information security awareness of internal personnel. ● Implemented the spirit of the aviation industry SMS and maintained communication with senior management through the Safety Management Committee meetings to fully grasp the internal operation of in-flight safety. ● Encouraged all employees to report any safety-affecting incidents through the safety reporting system, and reviewed the risk assessment of the safety report one by one through the monthly aviation operation risk assessment system meeting.

SDGs	2023 Targets	Achievement Progress	Key Achievements
 Ensure a safe environment Jointly create social value	3-1 Strengthen communication channels for employee safety in the workplace 3-2 Promote health and safety activities 3-3 Strengthen the concept and awareness of illegal infringement	✓	● Occupational Health and Safety Committee meetings were held every quarter, including regulation revision, education and training on illegal infringement, heat hazard prevention promotion, infectious disease prevention and control, and response management plan self-evaluation report. ● Raised employees' health and safety awareness and organized health promotion training seminars such as CPR+AED training courses. ● Continued to promote the concept and awareness of illegal infringement, protected the physical and mental safety of employees, and prevented workplace violence. ● In the first half of 2023, the first session of education and training, Workplace Unlawful Infringement Incident Handling and Hazard Identification, was held; in the second half of 2023, the second session of education and training, Workplace Rights and Protection You Must Know - Talking About Gender Equality and Unlawful Infringement in the Workplace, was held.
	4-1 Strengthen the smooth communication channels between labor and management 4-2 Enhance personal functions 4-3 Respond to environmental actions 4-4 Long-term social welfare projects 4-5 Care for equality and education issues in disadvantaged society	✓	● A labor-management meeting was convened every quarter. In 2023, the meeting was held at the headquarters and the Songshan branch office. ● External lecturers were invited to complete communication and time management training courses for management and non-management positions. The courses were held in the first half of the year and the second half of the year. The courses covered the connection of communication skills and the utilization of time management to improve work performance. ● Environmental protection and energy saving information was published and environmental protection and energy saving seminars held to raise the awareness of environmental protection and sustainability recognition among all employees, including the promotion of "Earth Hour" and "Meat-Free Meal Day" activities, the annual Taiwan Biodiversity Forum, and family day movie watching “Adventure of Sea Lions", as well as the seminar "Ancestral Spirits and Mountain Forests: A Path to Prosperity for the Saisiyat People and Ecological Conservation" invited by the Group. ● Continued to support Taipei Zoo's animal adoption program by donating money and providing round-trip air tickets to support Taipei Zoo's animal conservation exchanges with other parks. Tigerair Taiwan has promoted brand exposure in Taipei Zoo's Tiger and Leopard Cat Park. ● Sponsored disadvantaged groups to participate in international events and assisted in improving the education and livelihood of disadvantaged groups. This included sponsoring the coaches and players of the Taipei Tigers Hockey Club to participate in the tournament in Bangkok in January 2023; sponsoring the Taiwan Freediving Association in June 2023, including the referees and players who went to Jeju to participate in the competition. In November, the Company’s pilots went to Nanhua Junior High School in Hsinchu City to deliver a career speech to about 300 teachers and students. In December, the Company sponsored one air ticket for unlimited destinations in Japan and South Korea as a prize for the "1919 Organization - Taipei Cycling" charity event. This event raised funds for financially disadvantaged families. After deducting costs, all registration fees were donated to disadvantaged groups in need.

SDGs	2023 Targets	Achievement Progress	Key Achievements
 Develop green operations Implement resource management	5-1 Increase aviation fuel efficiency 5-2 Ban the transport of protected species 5-3 Ban conservation animal ingredients 5-4 Response to climate change	✓	● Continued to promote aviation fuel-saving operations, and optimize flight network planning and aircraft dispatch. ● Specified the relevant regulations in the freight forwarding contract according to the manual specifications, and promoted the relevant requirements of the ban on the transport of protected species or products to the freight forwarding operators, which must not be violated. Regular random checks were carried out to ensure compliance with the relevant regulations of the conservation of animals or products. ● The in-flight meals did not contain conservation animal ingredients, and manufacturers were urged to ban conservation animal ingredients. ● Promoted TCFD (Task Force on Climate-related Financial Disclosures). In 2023, we introduced the TCFD framework to grasp environmental risks and opportunities, and improve the disclosure of financial quantitative information.
	6-1 Water consumption reduction 6-2 Paper reduction	✓	● All employees were sent emails about the promotion of water conservation in 2023. And the water flow from the taps was adjusted at the Songshan branch office to reduce water consumption. ● In flight operations, the number of onboard paper manuals were reduced and electronic flight bags (EFB) used for operation. In terms of ground operations, we promoted the use of electronic files for all employees, while also encouraging double-sided printing and paper reuse, achieving energy saving and carbon reduction.

Note: ✓ Achieved.

Policies and Regulations Related to Responsible Business Conduct

Tigerair Taiwan strictly adheres to responsible business conduct. In order to implement a corporate culture of honesty and integrity and meet the expectations of investors and other stakeholders, the Board of Directors approved and promulgated the "Ethical Corporate Management Best Practice Principles" and "Procedures for Ethical Management and Guidelines for Conduct" to set out the Company's policies, regulations, guidelines, operating procedures, codes of conduct, and related grievance systems, etc. Employees and business partners are required to abide by the regulations when performing business to prevent unethical , hoping to shape the Company's culture of integrity and accountability, and the highest ethical standards is reflected in all business activities.

In addition, Tigerair Taiwan complies with the Company Act, the Securities and Exchange Act, the Business Entity Accounting Act, the Political Donations Act, the Anti-Corruption Act, TWSE/TPEx listing, or other laws and regulations related to commercial activities. The basic premise of ethical corporate management is to continuously track changes in domestic and foreign laws and regulations to assess the potential risks and impacts that may be caused to the Company, and examine whether there are corresponding regulations within the Company based on the identification results of laws and regulations to ensure that the Company's policies and regulations are appropriate and adequate.

Tigerair Taiwan's responsible business behavior policy commitments, approved by the board of directors, include the "Ethical Corporate Management Best Practice Principles", "Ethical Code of Conduct", "Employee Workplace Code of Conduct", "Supplier Management Practices", and "Supplier Code of Conduct". The "Ethical Corporate Management Best Practice Principles" and "Ethical Code of Conduct" have been formulated using the relevant standards established by the Taiwan Stock Exchange.

In order for all employees to abide by the professional judgments of their duties and to supervise the stakeholders, the corporate governance unit has established the "Ethical Corporate Management Best Practice Principles", "Ethical Corporate Management Procedures and Code of Conduct", "Ethical Code of Conduct", and "Employee Workplace Code of Conduct" and encourages all employees to perform their duties with integrity and in the interests of stakeholders. In addition to the physical actions of senior management to shape the corporate culture and influence employees to follow the relevant policies, we also require contractors to confirm that their operational practices comply with the Company's regulations. The Company implements a series of policy commitments related to responsible business conducts. Please refer to the official website (https://www.tigerairtw.com/en-tw/about-tigerair/about-us) - Company Profile - Articles of Incorporation.

Company Profile - Articles of Incorporation

List of major regulatory documents

Regulation Name	Regulation Subjects	Specification Content	Communication Method
Ethical Corporate Management Best Practice Principles	Directors, Supervisors, C-level managers, all employees	1. Regulate the prohibition of directors, C-level managers, Head of Corporate Governance and employees from accepting any improper gains or engaging in illegal and dishonest conduct in the course of business activities. The scope of coverage includes the prohibition of bribery and acceptance of bribes, making illegal political contributions, inappropriate charitable donations or activities, and accepting inappropriate gifts or hospitality. 2. Regulate directors, supervisors, C-level managers and Head of Corporate Governance to avoid conflicts of interest, and establish a comprehensive internal control system to address unethical conduct or business activities with high potential risks. The core corporate values are: integrity, customer orientation, value orientation, and commitment; and the first business philosophy of the Company is "based on the principle of integrity and adhere to a high degree of professional ethics", which indicates the importance the company attaches to integrity. Based on this, in order to establish a corporate culture of ethical management and a sound business operation model, the Company has formulated the "Ethical Corporate Management Best Practice Principles", which are publicized on the Company's website, internal employee training materials, e-Bulletins, bulletin boards, and other channels. The Company takes a proactive approach in shaping an honest, pragmatic and collaborative work environment. The Company has also established the "Procedures for Ethical Management and Guidelines for Conduct" that apply to all personnel. The formulation and amendment of the relevant Articles of Incorporation are all subject to the resolution of the Board of Directors before they are submitted to the Shareholders' Meeting and disclosed on the Market Observation Post System and the Company's website.	The Company communicates internal regulations and standards via email and announcements on the Company's intranet to keep abreast of relevant policies and information.
Code of Conduct and Ethics	Director, C-level managers, Head of Corporate Governance	Regulates the ethical conduct of directors, C-level managers and Head of Corporate Governance in the performance of their duties, covering areas such as avoidance of conflicts of interest, transmission of improper benefits, prohibition of self-seeking, corporate and customer information confidentiality, fair dealing and truthful reporting of transaction status, and proper storage of company assets. operation and maintenance.	The Company communicates internal regulations and standards via email and announcements on the Company's intranet to keep abreast of relevant policies and information.

List of major regulatory documents

Regulation Name	Regulation Subjects	Specification Content	Communication Method
Employee workplace Code of Conduct	Employees	In order to ensure the sustainability of the Company, fulfill its corporate responsibility, and employees are guided in their conduct and ethical values. Including chapters on: Service philosophy and ethics, safe and equal workplace environment, personal integrity and conduct, media interaction and public image, conflicts of interest and recusal, antitrust and fair competition, networking and gifts and anti-corruption rules, protection of company assets and intellectual property, whistleblowing responsibilities and obligations, respect for personnel, and commitment to a friendly environment.	The Company communicates internal regulations and standards via email and announcements on the Company's intranet to keep abreast of relevant policies and information.
Supplier Code of Conduct	Suppliers	1. Formulate the "Supplier Management Practices" for compliance. 2. Each procurement unit shall register the basic information of suppliers on the "Supplier Control Form" which is updated each year. 3. If the procurement amount exceeds NTD 500,000, a price negotiation or price comparison meeting must be convened, and suppliers attending the meeting must complete the "Supplier Code of Conduct".	The Company communicates internal regulations and standards via email and announcements on the Company's intranet to keep abreast of relevant policies and information. After the supplier has carefully read, understood, and agreed to the Company's "Supplier Code of Conduct", the Company shall provide the supplier with a stamp or signature.

Human rights policy

At Tigerair Taiwan, we protect the basic human rights of all employees and eliminate any infringement and violation of human rights. The Company complies with laws and regulations related to labor and gender equality, and treats and respects all employees in a fair and equitable manner. The Company has formulated and implemented various policies and measures related to human rights protection, employee benefits, labor security, etc. The "Employee Code of Conduct" clearly stipulates that every employee should be treated with fairness and respect to avoid infringing on the human rights of others or becoming an accomplice in human rights abuses. In addition to supporting the Company's human rights policy, we are committed to and respecting internationally recognized human rights norms/ principles (including the United Nations Universal Declaration of Human Rights (UDHR), the United Nations Global Compact (UNGC), the core labor standards of the Fundamental Conventions of the International Labor Organization (ILO), the United Nations Guiding Principles on business and human rights (UNGPs), and local laws and regulations.

All units also strictly abide by the government's labor laws and regulations and do not use forced labor or child labor under the age of 16. Define the working hours and working hours extension, care for and manage the attendance of employees on a regular basis. In addition, Tigerair Taiwan respects employees' right to freedom of association and collective bargaining. We have established diverse organizations and regularly hold labor-management meetings to ensure the rights and interests of both parties. We also comply with personal data protection laws to protect the personal data of employees and customers and request business partners to do the same. In terms of the workplace, Tigerair Taiwan has established the "Prevention, Complaint and Discipline of Sexual Harassment Policy", "Unlawful Harassment Prevention Plan in the Course of Performing Duties", and "Written Statement on the Prevention of Workplace Harassment" that provide effective and appropriate grievance, investigation, and disciplinary mechanisms. At Tigerair Taiwan, we are committed to creating a work environment free from discrimination and harassment. Regularly review employee health and safety risks and implement improvement plans based on the identification results.

To strengthen the implementation of sustainable development in the supply chain and the protection of human rights, Tigerair Taiwan has issued a "Supplier Code of Conduct" as an important reference for the overall assessment of suppliers, including the prohibition of child labor, anti-discrimination, and compliance with the laws and regulations of the industry in which it operates. Standards, labor freedom, respect for workers' freedom of assembly and collective bargaining, and ensure that the suppliers currently working with can comply with laws and regulations when providing products and services, including labor health and safety, and environmental standards.

In 2023, we organized human rights protection-related training courses for new employees and general employees. The total hours of training were 265 hours, and a total of 280 employees completed the training. In the future, we will continue to pay attention to human rights protection issues and promote relevant education and training to raise the awareness of human rights protection and reduce the possibility of related risks.

Category	Procedures for Fundamental Human Rights
Diversity, inclusion, and equal opportunity	Sustainable Development Best Practice Principles, Employee Code of Conduct
Anti-discrimination and harassment	Prevention, Complaint and Discipline of Sexual Harassment Policy, Unlawful Harassment Prevention Plan in the Course of Performing Duties
Healthy and safe workplace	Maternity health protection plan, abnormal workload-induced illness prevention plan, ergonomic hazard prevention plan
Supplier specifications	Supplier Code of Conduct

Tigerair Taiwan has established a human rights policy and related management policy procedures. Please refer to the Company's human rights policy. The formulation of the Company's human rights policy shall take effect upon the approval of the chairman. The same shall apply to amendments or abolitions. In addition, the Company discloses and declares on the sustainability report, official website, and internal announcements, so that suppliers, customers, and other business-related organizations and personnel can clearly understand the Company's human rights policy.

Tigerair Taiwan - Human Rights Policy

Internalization and promotion of policies and regulations

In order to thoroughly implement the concept of sustainability, Tigerair Taiwan has adopted the "Sustainable Development Best Practice Principles" approved by the Board of Directors. The Company fully reviews its operating conditions based on the highest guiding principles which are reflected in the management and execution aspects. The Company is committed to fulfilling its corporate social responsibility in "environment, society, and corporate governance" aspects. The governance structure of the Corporate Sustainable Development Group was established in March 2022. The Group holds meetings at least twice a year to formulate the annual sustainable development policy and the policy on commitments related to responsible business conducts through regular meetings. Implementation of sustainable development policies.

In order to integrate the Company's resources and incorporate various ESG issues into daily operations, the ESG Team has established three working groups - "Corporate Governance", "Social Responsibility", and "Environmental Management" to promote implementation. The working groups are mainly responsible for formulating the policies and implementing various ESG projects, and reporting the progress and results at the ESG team meeting. The team members include the Environmental Management Committee, the Human Resources Administration Office, the Business Analysis and Shareholder Affairs Department, and the Marketing and Public Relations Department. In addition, the Corporate Security Office serves as the executive secretary of the ESG team, responsible for convening the ESG team and cross-unit communication and coordination, determining and responding to material issues every year. The results of each unit's ESG operations will be collected for the supervision and ruling of the general manager to be reported at the meeting of the Board of Directors prior to compiling a sustainability report.

Advocacy and promotion of responsible business conduct

In order to ensure that employees of Tigerair Taiwan understand and implement the Company's policy commitments, ethical management, and professional ethics, the Company promotes ethical conduct and corporate ethics to new employees upon arrival. Moreover, the Company's "Ethical Corporate Management Best Practice Principles", "Ethical Corporate Management Procedures and Code of Conduct", and "Employee Workplace Code of Conduct" are disclosed on the Company's intranet and official website for internal and external reference to raise employees' awareness of professional ethics and legal compliance.

At the same time, Tigerair Taiwan has formulated the "Supplier Management Practices" to manage business partners. Each procurement unit shall register the basic information of suppliers on the "Supplier Control Form" which is updated each year. In addition, suppliers whose procurement amount exceeds NTD 500,000 are required to fill out a "Supplier Code of Conduct", and the Company regularly reviews and evaluates suppliers.

The Company complies with the laws and regulations of the competent authorities on corporate governance, ethical management, and prevention of insider trading. In 2023, the Company organized an educational training on "Code of Ethics and Business Integrity" for new employees, with a total of 278 participants. We will continue to promote relevant education in the future. Conduct training to implement legal education within the organization, and standard promotion to all employees in their daily business execution.

Mechanisms for Seeking Advice and Raising Concerns

In accordance with the Company's "Ethical Corporate Management Best Practice Principles," starting in 2023, the HR Office regularly reports to the Board of Directors every year on each relevant unit's implementation of ethical corporate management during the previous year. Please refer to Tigerair Taiwan's annual report. In addition, to detect possible unethical or inappropriate conduct, the Company encourages employees and suppliers to report to the the related business unit or the Audit Office with the investigatable evidience. The whistle-blowing cases procceded by the Audit Office will be handled in a confidential and professional manner, to investigate the facts independly, analyse the root-cause and suggest the corrective measure, then utlimately reporting to the Board of Directors.

Consultation and Whistleblowing Channels

External Channels	Whistleblowing mailbox on company website, even though in anonymous
Internal Channels	Chairman's mailbox
	Hotline and Mailbox for Employee Grievance
	Hotline and Mailbox for Sexual Harassment Prevention
	Whistleblowing mailbox for business conduct and ethical compliance

After receiving the relevant consultation or report, the Audit Office and the Human Resources Office immediately request the responsible/relevant unit to provide factual information according to the nature of the case, and properly record and follow up on the handling, and investigate the case according to the situation. The identity of the whistleblower, the content of the report, and the investigation of the whistleblower shall be kept confidential to prevent unfair treatment or retaliation. For confirmed cases, the Company will take necessary legal actions depending on the circumstances, including terminating the employment contract or business dealings. At the same time, to raise employees' awareness, we provide education and training and internal e-mail promotion to prevent similar cases from occurring again.

If there is any violation of ethical corporate management or responsible business practices, employees can also report to management immediately and submit their opinions through email, the "Stakeholders" section on the Company's official website, or internal channels. External stakeholders who are aware of violations of ethical corporate management or business ethics can use the "Stakeholders" section on the Company's official website to make reports.

Cases	
Item	**2023**
Total number of cases received	23
Employee misconduct	1
Others (not related to violations of professional ethics)	22
Number of cases substantiated after investigation	0

Note: From 2021 to 2023, there were no lawsuits against Tigerair Taiwan or losses caused by violating corporate governance, anti-corruption/bribery, and competition laws. We also did not receive any reports of conflicts of interest or insider trading.

The mailbox listed on the "Stakeholders" section are almost the focal point of related business unit, for the purpose of business contact, so the mailbox are in charge by the department. The mailbox for Audit Office to receive the whistleblowing cases is also listed too, as the compensatory measure for the failure of the normal channels. The whistleblowing mailbox is managed by the Chief Auditor in person, who will investigate the facts and root-cause from related department directly, and make the report and necessary follow-up, as the reference to modify the internal control.

In 2023, the Company received 1 case of violation of profession ethics, and 22 cases of others related to business. After investigation, the case related to violation of profession ethics was not substantiated, and the investigation reasult was reported to the Audit Committee and the Board of Directors, so the number of violations of profession ethics is zero in total. The rest of cases related to business were handled properly during the report period : 18 customer complaints were handled by the commercial team; 3 cases about employee-relationship were handled by the Human Resources Office or Legal Office; 1 shareholder suggestion was handled by the commercial team.

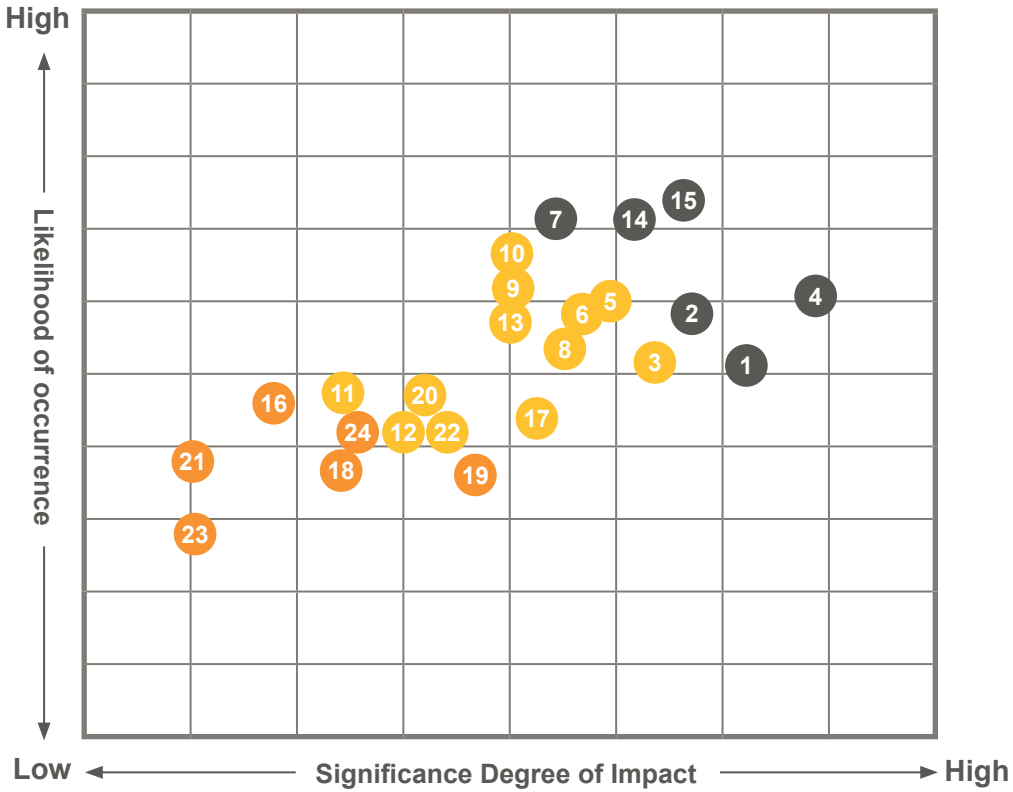
Materiality Analysis

Material Topic Identification and Analysis Process

Identification of communication target	Research of sustainability issues	Degree of ESG impacts of the analysis topics	Ranking of impact significance	Confirmation and disclosure of material topics
In accordance with the five aspects of AA1000 Stakeholder Engagement Standard (AA1000 Stakeholder Engagement Standard): influence, concern, responsibility, dependency, and diverse perspectives, a stakeholder identification questionnaire was sent to the executives and employees of Tigerair Taiwan. After approval by the ESG Team, five stakeholder groups were classified according to their importance, including employees, customers, shareholders/investors, government/authorities/public associations, and suppliers/ contractors.	International and domestic sustainability issues and trends of concern were identified and material topics of benchmark companies compared to produce the list of 2023 sustainability issues for Tigerair Taiwan. There are a total of 24 sustainability issues.	In accordance with the "Guidelines for Determining Material Topics" of GRI 3, questionnaires were distributed to the Company's middle and senior management, employees of various units, and external stakeholders to understand and assess the economic, environmental, and population (including human rights) impacts of each sustainability issue. The actual and potential positive and negative impacts were assessed, as was the degree of significance of the impacts in terms of severity and likelihood. When assessing the degree of significance of an impact, the severity and likelihood of occurrence of a negative impact, as well as the negative human rights impact, are considered. For a positive impact, the scale and scope of the impact and the likelihood of occurrence are considered.	The questionnaire results were compiled, with positive and negative impact scores calculated, and each issue has been ranked according to the level of impact significance. The ranking results were discussed at the internal management level, after considering material industry issues, international trends, and the Company's ESG strategy, as well as external consultants' opinions, the Company has set the thresholds for the material topics, and initially proposed to disclose 11 sustainability issues: "corporate governance/ethical corporate management", “compliance with laws and regulations”, “operational strategy and economic performance”, “customer rights”, “flight safety and service quality”, “occupational health and safety”, “climate change mitigation and adaptation”, “information security management”, “risk management”, “labor relations”, and “energy management”. The first seven topics were material topics for 2023 and were reported to the General Manager of Tigerair Taiwan. Compared with the material topics in 2023 with those in 2022, there were no revisions.	In order to improve the Company's sustainability actions, the General Manager of Tigerair Taiwan presided over an ESG Team meeting to review, discuss, and confirm material topics. The final report was prepared based on the above 7 material topics and 4 self-selected sustainability topics. The report also included 11 sustainability issues and disclosed the management approaches and performance results of 7 material topics. Among the 4 self-selected sustainability topics, the topics of "information security management" and "risk management" have been added and the topics of "employee care and labor protection" and "career development and cultivation" were removed and the topics of "energy management" and "labor relations" were retained in 2022.

Tigerair Taiwan's 2023 Material Topic Results

Negative Impact Matrix



6 Top Negative Impact Topics

1	Corporate governance/ethical corporate management	14	climate change mitigation and adaptation
2	Operational strategy and economic performance	15	Risk management
4	Flight safety and service quality	22	Information security management

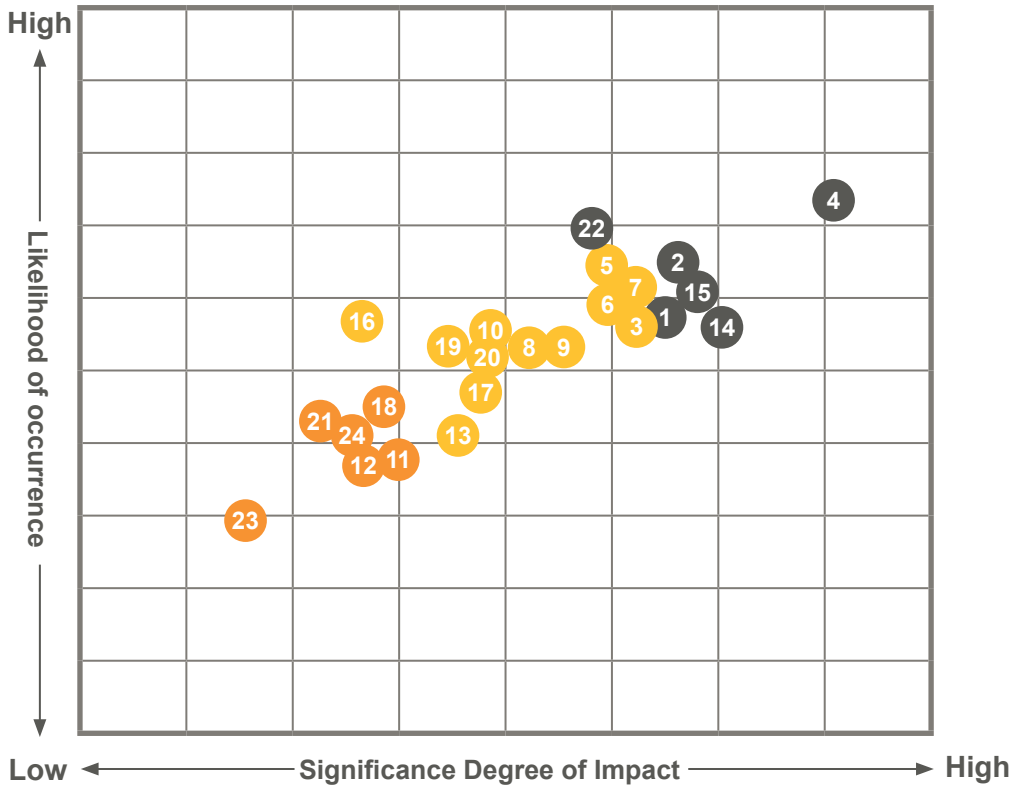
12 Secondary Negative Impact Topics

3	Compliance with laws and regulations	10	Energy management
5	Occupational health and safety	13	Green service and sustainable catering
6	Customer rights	16	Supply chain management
7	Employee care and labor protection	17	Human rights
8	Labor relations	19	Digital transformation
9	Career development and cultivation	20	Fleet development and innovation

6 Negative Impact Topics Being Tracked

11	Customer relationship management	21	Social welfare
12	Sustainable resource management	23	Biodiversity
18	Tax liability	24	GHG emissions

Positive Impact Matrix



6 Top Positive Impact Topics

- 1 Corporate governance/ethical corporate management
- 2 Operational strategy and economic performance
- 4 Flight safety and service quality
- 14 Risk management
- 15 Information security management
- 22 Fleet development and innovation

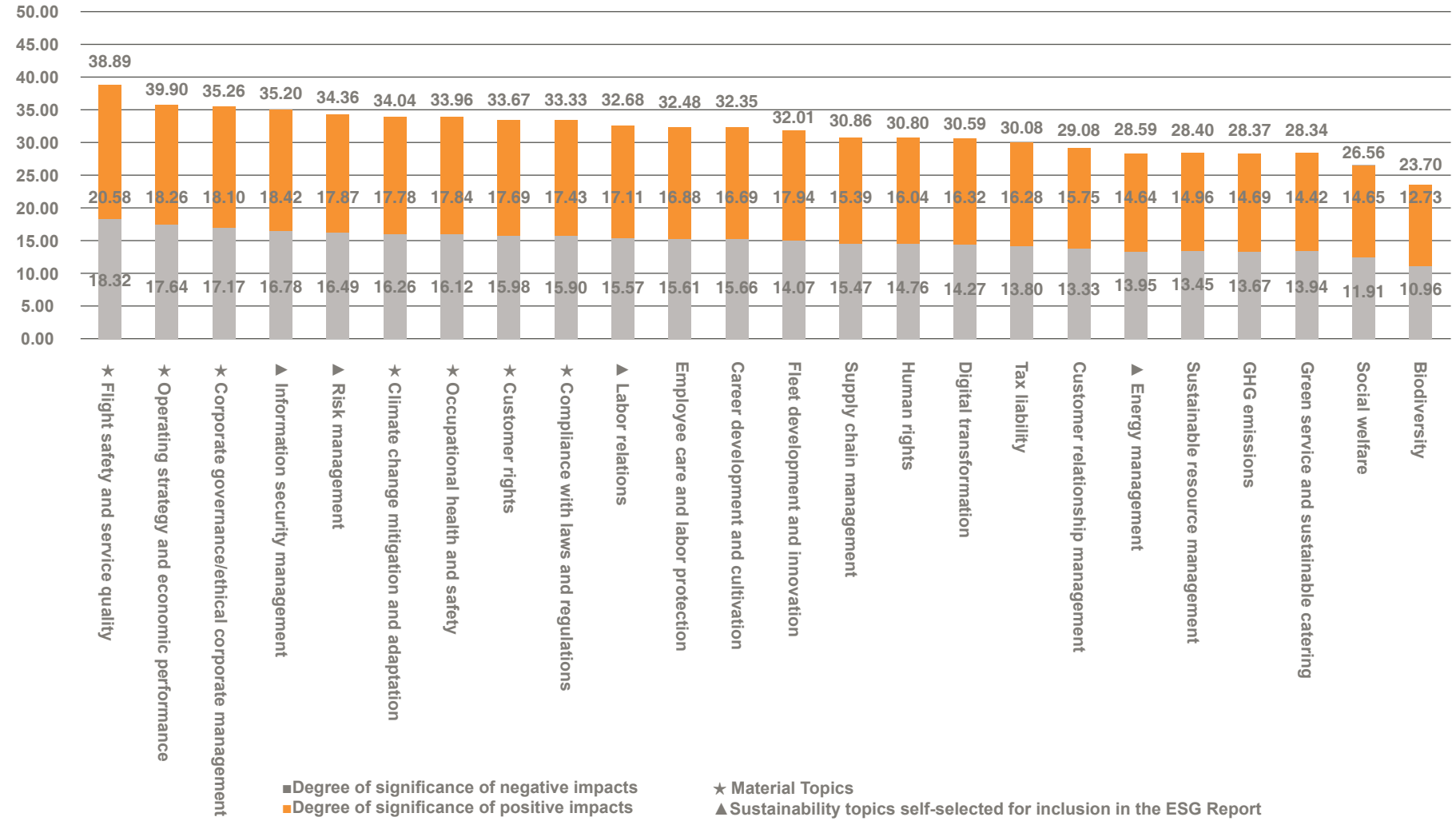
12 Minor Positive Impact Topics

- 3 Compliance with laws and regulations
- 5 Occupational health and safety
- 6 Customer rights
- 7 Climate change mitigation and adaptation
- 8 Employee care and labor protection
- 9 Labor relations
- 10 Career development and cultivation
- 13 Supply chain management
- 16 Customer relationship management
- 17 Human rights
- 19 Tax liability
- 20 Digital transformation

6 Positive Impact Topics Being Tracked

- 11 Energy management
- 12 Green service and sustainable catering
- 18 Sustainable resource management
- 21 Social welfare
- 23 Biodiversity
- 24 GHG emissions

Significance Evaluation of Positive and Negative Impacts



List of Material Topics and Value Chain Boundaries

● Direct Impacts ● Indirect Impacts

Aspect	Material Topic	Upstream	Tigerair Taiwan Operations	Downs tream	Corresponding GRI Standards	Task Force	Corresponding Chapter
Governance/ economic	Corporate governance/ ethical corporate management	●	●	●	205-2 Communication and training on anti-corruption policies and procedures 205-3 Confirmed incidents of corruption and actions taken 206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices 207-1 Approach to tax 207-2 Tax governance, control and risk management 207-3 Stakeholder engagement and management of tax-related issues 415-1 Political contributions	Corporate Governance Team	Commitment to Ethical Corporate Management - Corporate Governance/ Ethical Corporate Management
	Operational Strategy and Economic Performance	●	●	●	201-1 Direct economic value generated and distributed 201-2 Financial implications and other risks and opportunities due to climate change 201-3 Defined benefit plan obligations and other retirement plans 201-4 Financial assistance received from government		Commitment to Ethical Corporate Management - Operational Strategy and Economic Performance
	Compliance With Laws and Regulations		●	●	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services 417-1 Requirements for product and service information and labeling 417-2 Incidents of non-compliance concerning product and service information and labeling 417-3 Incidents of non-compliance concerning marketing communications		Commitment to Ethical Corporate Management - Compliance With Laws and Regulations
	Flight safety and service quality	●	●	●	404-1 Average hours of training per year per employee 416-1 Assessment of the health and safety impacts of product and service categories 416-2 Incidents of non-compliance concerning the health and safety impacts of products and services 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data		Value Creation / Brand Trust Enhancement- Flight Safety and Service Quality

List of Material Topics and Value Chain Boundaries

● Direct Impacts ● Indirect Impacts

Aspect	Material Topic	Value Chain Boundary Impact			Corresponding GRI Standards	Task Force	Corresponding Chapter
		Upstream	Tigerair Taiwan Operations	Downstream			
Social	Customer rights		●	●	416-1 Assessment of the health and safety impacts of product and service categories 416-2 Incidents of non-compliance concerning the health and safety impacts of products and services 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Corporate Governance Team	Value Creation / Brand Trust Enhancement-Flight Safety and Service Quality
	Occupational Health and Safety		●		403-1 Occupational safety and health management system 403-2 Hazard identification, risk assessment, and incident investigation 403-3 Occupational health services 403-4 Worker participation, consultation, and communication on occupational health and safety 403-5 Worker training on occupational health and safety 403-6 Promotion of worker health 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships 403-8 Workers covered by an occupational health and safety management system 403-9 Work-related injuries 403-10Work-related ill health	Social Responsibility Team	Safe Workplace / Talent Development Improvement - Occupational Health and Safety
Environmental	Climate Change Mitigation and Adaptation	●	●	●	201-2 Financial implications and other risks and opportunities due to climate change 302-1 Energy consumption can occur outside an organization 302-3 Energy intensity 302-4 Reduction of energy consumption 305-1 Direct (Scope 1) GHG emissions 305-2 Energy indirect (Scope 2) GHG emissions 305-3 Other indirect (Scope 3) GHG emissions 305-4 GHG emissions intensity 305-5 Reduction of GHG emissions 305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Environmental Management Team	Develop green operations / implement resource management - Climate change mitigation and adaptation

Stakeholders, Communication and Negotiation

Identification and selection of stakeholders

Stakeholders are affected by the Company's activities, products, and services, which also affect the Company's ability to implement strategies or achieve goals. Therefore, Tigerair Taiwan attaches great importance to stakeholder communication. In accordance with the AA1000 Stakeholder Engagement Standard (SES), and by referring to the total number of stakeholders identified by peers, we have selected important stakeholders, and identified five major categories of major stakeholders: "customers", "employees", and "government/authorities/public associations", "shareholders/investors", "suppliers/contractors". We have different communication methods for different stakeholders according to their nature, issues of concern and the purpose of communication with them. Every year, the Board of Directors regularly reports the communication progress with various stakeholders at the board meeting.

Stakeholder Communication Policy, Issues of Concern, and Responses

Stakeholders	Customers		
Significance to Tigerair Taiwan	Customers' trust and the good memories of each journey are the source of sales profits. By listening to customers' needs, grasping industry trends, and providing professional services, we aim to achieve customers' goals and create higher brand value.		
Issues of Concern	Customer privacy	Customer satisfaction (customer relationship management)	Service quality
Specific Concerns	Information security and personal data protection	Customer relationship management	Service quality (flight experience/flight safety)
Communication Channel and Frequency	Non-scheduled feedback from website visitors/telephone calls/visits/video conferences/official correspondence/communication software		
Communication Results and Responses	• Tigerair Taiwan continues to call on all tiger fans to enhance their awareness of self-protection and to exercise caution when using the Internet or social networking sites to prevent new types of online fraud. For other relevant communication channels, the Company has announced on eDM and official website. Communicate with members.	• As the requests raised by customers are often very different from the Company's operating regulations, in order to achieve customer satisfaction, we use the Salesforce system to handle customer complaints and track special cases. We strive to meet the needs of customers without going against the Company's operating rules, demonstrating the Company's utmost sincerity in valuing customers.	• Tigerair Taiwan worked with the Taiwanese American Liya, the winner of the eighth season of "MasterChef Junior" last year to launch in-flight meals. This year, Tigerair Taiwan teamed up with the Michelin Green-starred Little Tree Food to launch brand-new two in-flight vegetable set meals, including "Crab Tofu Conchiglie + Chestnut Chocolate Madeleine" and "Chipotle Burrito + Japanese Egg Pudding". We are dedicated to promoting vegetable food culture.

Stakeholders	Employees		
Significance to Tigerair Taiwan	Employees are the Company's most important partners in sustainable development. At Tigerair Taiwan, we improve employee benefits, strengthen career development, and encourage employees to participate in health activities. In addition to protecting the rights and interests of employees at work and providing them with a market-competitive salary and welfare system, we must also absolutely respect and care for employees to attract outstanding talent to join us. When employees develop their potential and work together with the Company, greater operational performance can be created. Through various policies and management guidelines, the Company is committed to smooth employee communication channels and provides a two-way open communication environment. This way, the Company's talent can be continuously improved, to be placed in the right position, further creating a high-efficiency, fun, and challenging work environment, and creating a sustainable future together.		
Issues of Concern	Occupational Health and Safety	Labor relations	Training and education
Specific Concerns	Work environment, employee health	Colleague care and job security Enhance colleagues' trust in and recognition of the Company	Talent cultivation and career development
Communication Channel and Frequency	Employee health checkup	Quarterly labor-management meetings	Non-schedule education and training
Communication Results and Responses	• Non-supervisory employees under the age of 45 are provided with employee health checkups every two years, and employees over 45 and supervisors are provided with employee health checkups every year.	• Convene quarterly labor-management meetings to provide a communication channel for colleagues. • A320 Fleet of Flight Operations Div., Cabin & Catering Services Dept. and Ground Operations Dept. hold regular departmental meetings, where colleagues can put forward suggestions through internal meetings. • An exclusive employee suggestion email (talktome) as well as the chairman's email are provided for employees to make suggestions as needed.	• Encourage colleagues to develop themselves in different fields through an assortment of courses and lectures, or through the e-learning platform.

Stakeholders	Government/Competent Authority/Public Association		
Significance to Tigerair Taiwan	We maintain unfettered communication channels with governments to keep abreast of the latest regulatory trends to prevent accidental access to the law and ensure stable operations.	In addition to complying with the relevant regulations of government agencies and actively cooperating with policy implementation, we also gain the trust, support and cooperation from the government through transparent two-way communication.	The Company maintains open and effective communication channels with relevant government units to keep up with government policies and regulatory developments in a timely manner. The Company also collaborates with the public associations to which it belongs to advise on government policies and create an industrial environment conducive to the development of the aviation industry.
Issues of Concern	Compliance With Laws and Regulations	Corporate governance/ethical corporate management	Market position
Specific Concerns	• Compliance with the "Regulations Governing Personal Data File Security Maintenance Plan and Processing Method for the Civil Aviation Enterprise" • Compliance with the bylaws of the Civil Aviation Act and the "Roadmap for the Sustainable Development of Listed Companies" • Disease prevention measures for national airline crew members	Governance structure and operational effectiveness	Safety management actions, climate change mitigation and adaptation
Communication Channel and Frequency	Immediate or non-scheduled meetings/official correspondence from government agencies	Annual reports are published annually and ESG reports are published on a regular basis.	Immediate or non-scheduled meeting/audit operations
Communication Results and Responses	• The Company will continue to hold monthly coordination meetings between Tigerair Taiwan and the Civil Aeronautics Administration to discuss issues related to flight safety. • Participation in related meetings such as the annual "International Ground Safety Seminar", "Safety Management Summit", and "Safe Aircraft Operation Seminar" sponsored by the China Aviation Development Foundation and the Civil Aeronautics Administration of the Ministry of Transportation and Communications. • Participation in the GHG Inventory and Verification Promotion Seminar of the Roadmap for the Sustainable Development of Listed Companies. • Compliance with laws and regulations: We will liaise with the Civil Aeronautics Administration from time to time via phone or email to request clarification of doubts regarding the promulgation of new laws and amendments to relevant regulations, so that we are in line relevant regulations.	• The Company has formulated its Corporate Sustainability Development Procedures, which cover corporate sustainability-related operations such as management operation, disclosure of external information, etc. • A questionnaire will be adopted every year for communication to understand the issues of concern to the government agencies and to gather diverse perspectives.	• The Civil Aeronautics Administration conducts aircraft operations and office inspections for the Company from time to time. Through effective management methods, we continue to improve the Company's deficiencies. This ensures that the Company's aviation safety is in compliance with the standard operating procedures. • The "Corporate Governance 3.0 - Blueprint for Sustainable Development" promulgated by the Financial Supervisory Commission encourages the Company to voluntarily focus on environmental and social sustainability issues.

Stakeholders	Shareholders/investors		
Significance to Tigerair Taiwan	Shareholders, investors, and financial institutions are an important source of funds for the Company. Excellent business performance can demonstrate the Company's value and obtain a stable source of funds, creating a positive cycle.	Shareholders and investors (including potential) who contribute capital to the Company shall have fair access to the Company's material information in order to enable the Company to present substantial market value in a sustainable manner.	The rights and interests of shareholders are taken into account while the Company is actively developing. By providing investors with transparent information on the Company's business management strategies and financial policies, we aim to increase the investment value of investors.
Issues of Concern	Economic/financial performance	Economic/financial performance	Market position
Specific Concerns	Value enhancement, earnings distribution, share price	Corporate governance/ethical corporate management	ESG performance, sustainable management
Communication Channel and Frequency	Annual shareholders' meetings	Quarterly financial reports	Regular publication of annual reports
Communication Results and Responses	• The Company's financial and operating results are reported to investors through the annual shareholders' meeting. If there is any surplus, the Board of Directors resolves to distribute the surplus according to the Articles of Incorporation. • Shareholders or investors may also contact the Company via the investor service email (ttwstock@tigerairtw.com) or telephone through the following channels.	• Maintain transparent and complete information for shareholders, investors, and potential investors by preparing financial reports on a quarterly basis, disclosing them on the Market Observation Post System after review by CPAs and Board of Directors' approval.	• For the purpose of sustainable operations, the Company has set ESG policy goals and implemented them. Through the use of ESG performance, the Company's market position in the aviation industry can be maintained, and the long-term plan for sustainable development achieved. The Company's ESG policies and objectives, as well as the specific sustainability actions, are disclosed on the Company's website and in the ESG Report published regularly.

Stakeholders	Suppliers/contractors		
Significance to Tigerair Taiwan	They are an important strategic partner of the Company. A good relationship of cooperation and mutual trust are developed in a fair and transparent way of cooperation. Suppliers are important partners supporting our sustainable operations. We hope to work closely with each other for mutual trust and co-prosperity.		
Issues of Concern	Supplier management	Product quality and innovation	Compliance With Laws and Regulations
Specific Concerns	Smooth communication with suppliers to ensure the supply and quality of goods required for operations	Whether the products supplied meet the needs of users	Whether purchase requisition and purchase acceptance operation comply with laws and regulations
Communication Channel and Frequency	Annual review of Supplier Management Practices	Non-scheduled telephone calls/faxes/e-mails/ Company website - <Supplier section>	Non-scheduled review of the Management Procedures of Domestic Requisition, Purchase, and Acceptance of General Goods
Communication Results and Responses	• The "Supplier Management Practices" have been established to require suppliers to comply with relevant regulations on issues such as environmental protection, safety, quality, price, delivery, service, or labor rights; suppliers with annual purchases over NTD 500,000 will be subject to compliance with the Company's "Supplier Management Practices".	• The "Supplier Management Practices" have been established to require suppliers to comply with relevant regulations on issues such as environmental protection, safety, quality, price, delivery, service, or labor rights; suppliers with annual purchases over NTD 500,000 will be subject to compliance with the Company's "Supplier Management Practices". • The procurement unit contacts the suppliers from time to time to ensure smooth communication and product quality that meets the needs of the Company and customers.	• The Company requires the suppliers to comply with the laws and regulations in accordance with the "Management Procedures of Domestic Requisition, Purchase, and Acceptance of General Goods". • Suppliers must provide a healthy and safe working environment, ensure that workers enjoy dignity and fairness, abide by professional ethical standards and legal and ethical requirements, and be responsible for the social environment when providing goods and services to the Company.

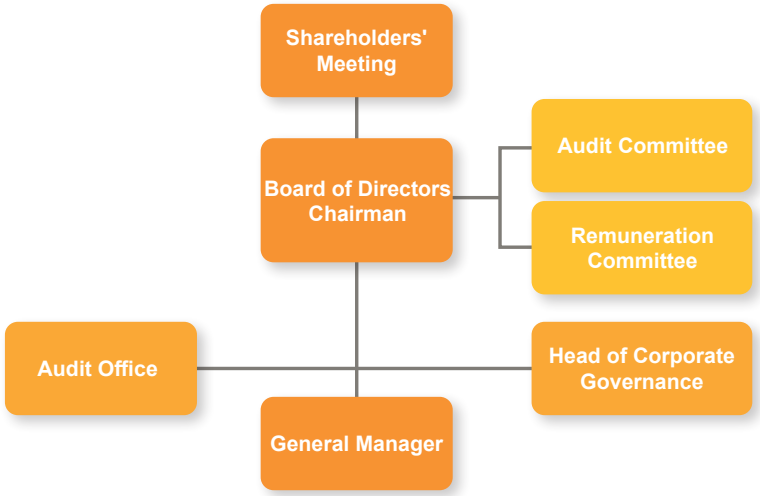
IV Commitment to Ethical Corporate Management

Corporate Governance/Ethical Corporate Management

Management of Material Topics	
Impact on Economy, Environment and People	The integrity of corporate governance and ethical management have a positive impact on long-term sustainable development. If Tigerair Taiwan fails to implement ethical corporate management, avoid moral hazards, and implement anti-corruption management, related corruption incidents may occur, causing Tigerair Taiwan to substantial economic losses and jeopardizing the legitimate rights and interests of shareholders and the interests of other stakeholders. This may create a negative corporate image and affect the perception and investment willingness of investors and other stakeholders.
Policy or Commitment	We provide localized services under the "safety first" principle and the spirit of "enthusiasm, warmth, and sincerity". "Sincerity" means that the Company conducts business in an honest, transparent, and responsible manner, and creates a business environment for sustainable corporate development through the establishment of good corporate governance and risk control mechanisms on the basis of integrity.
Actions Taken to Manage Material Topics and Related Impacts	1. Employee education and training and announcements and dissemination. 2. Organize continuing education courses for directors. 3. There are a hotline and a mailbox for consultation, complaint, and whistleblowing. 4. The Company's external donations or sponsorships are handled in accordance with the relevant laws and regulations and the Company's internal regulations to prevent bribery, acceptance of bribes, and illegal political contributions. 5. The Company confirms the internal control measures of the three lines of defense to manage risks and detect defects. 6. Corporate governance information is available in the "Stakeholders" section and "Investors Zone" on the Company's website.
Performance of Tracking Actions	1. An internal audit unit has been set up to confirm the effectiveness of each unit's design and implementation of internal control and compliance with laws and regulations, so as to facilitate the measurement of the effect and efficiency of the Company's operations. 2. The Audit Committee and the Board of Directors are convened on a regular basis. The communication channels between the internal audit unit and the independent directors are smooth, and the business reports are carried out on a regular basis.
Goals and Targets	The Company has established sound corporate governance and risk control mechanisms to prevent corruption. The targets include: the composition and number of Board meetings, and the incidence of corruption, bribery, and blackmail. ● Short-term goal: Hold continuing education courses for directors (twice a year, three hours each time); conduct internal board performance evaluations (once a year); conduct regular audit committee meetings and Board meetings (at least once a quarter). ● Medium-term goal: Continue to organize continuing education courses for directors; conduct external Board performance evaluations; continue to conduct deliberation of important matters by the Audit Committee and the Board of Directors. ● Long-term goal: Improve corporate governance standards and protect the rights and interests of stakeholders.
Performance	1. In 2023, there was no incident of corruption, bribery, extortion, etc., among the Company's employees and suppliers. 2. In 2023, the Company was not penalized by the competent authority for violating the internal control system rules and regulations. 3. In 2023, a total of 7 board meetings were held. 4. In 2023, the performance evaluation of the Board of Directors, the self-performance evaluation of directors, and the performance evaluation (self-evaluation) of functional committees were completed. The overall performance was good, in line with corporate governance requirements, effectively strengthening the functions of the Board of Directors and protecting shareholders' rights and interests. The performance evaluations have been listed as one of the report items at the shareholders' meeting.
Stakeholder Engagement	1. The Company regularly conducts internal education and training to promote the "Insider Trading Prevention Reminder" for employees and directors. 2. The Company's Audit Department regularly reports to the Audit Committee and the Board of Directors.

Corporate Governance Organization

The Board of Directors of Tigerair Taiwan is the highest governing body of the Company. An Audit Committee and Remuneration Committee have been established to assist the Board of Directors in fulfilling their functional responsibilities and to listen and deliberate on proposals made by management on a quarterly or unscheduled basis before reporting to the Board of Directors. In terms of sustainable strategic management, the Board of Directors also serves as the highest decision-making and supervision unit for the impact management of economic, environmental and social topics.



In addition, as mentioned in the "About Tigerair Taiwan" chapter, the Company has established an ESG Team. With the assistance of the Executive Secretary of the ESG Team (Corporate Safety, Security, Quality & Sustainability Office), the General Manager is responsible for instructing the enterprise on sustainable development-related operations and supervising the planning, implementation progress and performance. The Executive Secretary reports to the Board of Directors on the team's decisions and ESG implementation results every year.

Board of Directors and Functional Committees

Tigerair Taiwan's Board of Directors has 13 members, 3 of whom are independent directors, serving a term of office of 3 years. The Audit Committee has 3 members, all of whom are independent directors; and the Remuneration Committee has 3 members, all of whom are independent directors. The Company's independent directors meet the requirements of the Securities and Futures Bureau of the FSC on independent directors. In 2023, the Board of Directors met a total of 7 times, with an average attendance rate of 94%.

The Board of Directors of the Company is composed of directors with diverse backgrounds, including experience in different industries such as aviation, business administration, finance, accounting, etc., as well as academic and professional backgrounds. Cultural diversity including gender, age, and nationality has also been taken into account. There is one female director on the Board in order to ensure its diversity.

In 2023, males accounted for 92.3% and females 7.7% of the Board of Directors. For the main experience, professional qualifications, work experience, and diversity of the Board members, please refer to the information on the directors and independent directors in the **annual report of Tigerair Taiwan**.

The age analysis of the Board of Directors is as follows:

Age analysis of the Board of Directors	
Under 40 years old	0%
41 - 50 years old	15%
51 - 60 years old	39%
Over 61 years old	46%

Note: Classification according to the GRI guidelines: 0% for directors under 30 years old; 15% for directors between 30 and 50 years of age; and 85% for directors over 50 years old.

Nomination and Selection of Directors

In accordance with Article 192-1 of the Company Act, the election of Tigerair Taiwan adopts a candidate nomination system. Moreover, shareholders holding 1% or more of the Company's total number of issued shares may propose a list of candidates to the Company according to laws and regulations. Directors are elected by shareholders at annual general meetings. In the nomination and selection of director candidates, the diversity of the composition of the directors shall be taken into consideration, including basic conditions such as gender, age, nationality, culture, as well as professional knowledge, background, and industry experience. This is to ensure that the directors elected possess the necessary knowledge, skills, and qualities in the course of performing their duties, and have extensive management experience in economic, environmental and social issues and related impacts. Furthermore, in order to maintain the independence of the Board of Directors, independent directors are appointed and selected in accordance with the Company Act and the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies.

Chair of the Board

The Board of Directors of Tigerair Taiwan is currently in its fourth term, with Chen Han-Ming serving as the Chair to ensure the independence of corporate operations. The Chairman must regularly declare conflicts of interest and accept the supervision of independent directors.

Role of the Highest Governance Body in Overseeing the Management of Impacts

The Company's Board of Directors, as the Company's highest governance body, approves the Company's sustainability strategy and goals. The ESG Team assists in monitoring and managing the Company's performance on economic, environmental, and social topics and risk management. The Board of Directors listens to the report of the ESG Team every year and makes the final decision. The Board of Directors will take into consideration economic, environmental, and social topics and their impacts, risks, and opportunities, as well as the opinions of stakeholders, when deciding important matters. Please refer to the Stakeholders, Communication and Negotiation section of this report for the details of stakeholder engagement, with assistance from the ESG Team.

Communication of Critical Concerns

In addition to the committee convening regular meetings and reporting to the Board of Directors, the Company's management also regularly provides the Company's important reports and information to directors, and maintains communication on any key significant events, as explained below.

- Business Analysis and Shareholder Affairs Department: Annual business report.
- Accounting Department: Quarterly financial reports.
- Finance Department: Discussion of quarterly derivative transaction processing reports, loans provided by financial institutions, and trading credits of financial instruments.
- Internal Audit Department: The Company's business summary report is sent to the independent directors every month, including self-signed financial statements, reports and progress of various internal audit tasks, findings and improvements of other audit tasks, and litigation, grievance, and corporate questions. and statistics of reported cases.

In 2023, the Company released a total of 31 items of material information on the Market Observation Post System, mainly related to finance and corporate governance.

Delegation of Responsibility for Managing Impacts

The Board of Directors has assigned the ESG Team for impact management. The Executive Secretary of the ESG Team must report on the management of the Company's economic, environmental, and people impacts at the Board meeting every year.

Role of the Highest Governance Body in Sustainability Reporting

The Company's ESG Report is written and prepared by the ESG Team and signed by the General Manager with approval, ensuring that the report covers all material topics. The 2023 ESG Report was approved by the Board meeting held on August 2, 2024.

Conflicts of Interest and Recusal

In accordance with Article 206 of the Company Act, the Company has stipulated in the Rules of Procedure for Board Meetings that if a director has an interest in the motion of the meeting with himself/herself or the legal entity he/she represents, he/she shall state the important content of his/her interest at the same Board meeting, and may not participate in discussions and shall recuse himself/herself from the meeting, and may not exercise voting rights as a proxy on behalf of other directors. For the members of the Board of Directors and their recusal (including the date of the Board meeting, directors who should recuse themselves, the content of the motion, the reasons for recusal, and the participation in voting), please refer to the **annual report of Tigerair Taiwan**.

We also have a clear system in place for recusal of directors. In addition to the motions requiring recusal of the directors according to the relevant laws and regulations, the "Rules of Procedure for Board Meetings" also clearly stipulate matters that directors should recuse themselves from, such as those serving as the Company's manager, or the assignment of directors and supervisors of subsidiaries, or the discharge of non-compete obligations. In addition, in order to implement the rules of the Company and its subsidiaries related to transactions of stakeholders, put the Company's interests first, ensure the principle of fair trading, and avoid opportunities for personal gain, the recusal of directors to prevent conflicts of interest is implemented. **Please refer to the annual report of Tigerair Taiwan**.

2023 Continuing Education of Directors

In order to enhance the professional knowledge and skills of directors, Tigerair Taiwan regularly arranges continuing education courses for directors every year. In addition, the Company arranges professional courses on corporate governance, economy, environment, society, internal control system, financial reporting responsibility, and sustainable development for the directors according to the characteristics of the industry, the Company's development strategy, as well as the directors' academic experience and background. In 2023, the total number of hours of continuing education for the Company's directors was 108, as follows:

Job Title	Name	Course Date	Organizer	Course Title
Chairman	Chen Han-Ming	May 5, 2023	Taiwan Corporate Governance Association	How Enterprises Prevent Corruption
		Friday, November 3, 2023	Taiwan Corporate Governance Association	ESG-Related Legal Issues to Be Considered by the Board of Directors
Director	Chang Ming-Wei	Friday, November 3, 2023	Taiwan Corporate Governance Association	ESG-Related Legal Issues to Be Considered by the Board of Directors
		Tuesday, December 5, 2023	Taiwan Corporate Governance Association	2024 Global Economic Outlook and Industry Trends
		Friday, December 8, 2023	Securities and Futures Institute	2023 Legal Compliance Awareness Conference for Insider Equity Transactions
		Tuesday, December 26, 2023	Taiwan Corporate Governance Association	Circular Economic Benefits and Sustainable Finance Opportunities
Director	Chen Yi Chieh	May 5, 2023	Taiwan Corporate Governance Association	How Enterprises Prevent Corruption
		Friday, November 3, 2023	Taiwan Corporate Governance Association	ESG-Related Legal Issues to Be Considered by the Board of Directors
Director	Chang Cheng-Hao	May 5, 2023	Taiwan Corporate Governance Association	How Enterprises Prevent Corruption
		Friday, November 3, 2023	Taiwan Corporate Governance Association	ESG-Related Legal Issues to Be Considered by the Board of Directors
Director	Peng Po-Chu	May 5, 2023	Taiwan Corporate Governance Association	How Enterprises Prevent Corruption
		Friday, November 3, 2023	Taiwan Corporate Governance Association	ESG-Related Legal Issues to Be Considered by the Board of Directors
Director	Peng Rong-Min	May 5, 2023	Taiwan Corporate Governance Association	How Enterprises Prevent Corruption
		Friday, November 3, 2023	Taiwan Corporate Governance Association	ESG-Related Legal Issues to Be Considered by the Board of Directors
Director	Jao Shih-Chan	May 5, 2023	Taiwan Corporate Governance Association	How Enterprises Prevent Corruption
		Friday, November 3, 2023	Taiwan Corporate Governance Association	ESG-Related Legal Issues to Be Considered by the Board of Directors

Job Title	Name	Course Date	Organizer	Course Title
Director	Lu Yen-Liang	May 5, 2023	Taiwan Corporate Governance Association	How Enterprises Prevent Corruption
		Friday, November 3, 2023	Taiwan Corporate Governance Association	ESG-Related Legal Issues to Be Considered by the Board of Directors
Director	Yen Hsin-Hui	May 5, 2023	Taiwan Corporate Governance Association	How Enterprises Prevent Corruption
		Monday, July 31, 2023	Taiwan Corporate Governance Association	Technologies, Applications, and Socioeconomic Impacts of AI
		Tuesday, October 17, 2023	Taipei Foundation Of Finance	Corporate Governance - Principles for Fair Customer Treatment in the Financial Services Industry
		Friday, November 3, 2023	Taiwan Corporate Governance Association	ESG-Related Legal Issues to Be Considered by the Board of Directors
Director	Fan Hung-Shu	May 5, 2023	Taiwan Corporate Governance Association	How Enterprises Prevent Corruption
		Tuesday, July 4, 2023	Taiwan Stock Exchange Corporation	2023 Cathay Sustainable Finance and Climate Change Summit
		Thursday, October 26, 2023	Taiwan Corporate Governance Association	Macro Perspective of Global Corporate Sustainability - From Vision 2050 to Action 2023
Independent Director	Chen Yi-Heng	May 5, 2023	Taiwan Corporate Governance Association	How Enterprises Prevent Corruption
		Friday, November 3, 2023	Taiwan Corporate Governance Association	ESG-Related Legal Issues to Be Considered by the Board of Directors
Independent Director	Tsao Sheng-Hsiung	May 5, 2023	Taiwan Corporate Governance Association	How Enterprises Prevent Corruption
		Friday, November 3, 2023	Taiwan Corporate Governance Association	ESG-Related Legal Issues to Be Considered by the Board of Directors
Independent Director	Yang Chao-Jung	May 5, 2023	Taiwan Corporate Governance Association	How Enterprises Prevent Corruption
		Tuesday, July 4, 2023	Taiwan Stock Exchange Corporation	2023 Cathay Sustainable Finance and Climate Change Summit
		Friday, October 13, 2023	Securities and Futures Institute	2023 Seminar on Insider Trading Prevention
		Friday, November 3, 2023	Taiwan Corporate Governance Association	ESG-Related Legal Issues to Be Considered by the Board of Directors
		Wednesday, November 15, 2023	Securities and Futures Institute	2023 Legal Compliance for Insider Equity Transactions

Board Performance Evaluation

In order to enhance the operational efficiency of directors, the Company has established the Rules for Performance Evaluation of Board of Directors in accordance with the "Ethical Corporate Management Best Practice Principles for TWSE/TPEx Listed Companies". Moreover, the corporate governance, economic, environmental and social sustainability indicators have also been incorporated in the Procedures to ensure that the Board of Directors performs its due diligence in corporate governance, operation and sustainability events. The Company's Board of Directors shall conduct an internal Board performance evaluation once a year. The evaluation is conducted by the Board's business team, the self-evaluation of the Board of Directors is conducted by the members of the Board, and the performance evaluation of the functional committees is conducted by their members. In 2023, the Board of Directors completed the self-evaluation, and the evaluation results were submitted to the Board meeting in Q1 2024 as the basis for review and improvement.

The Company's 2023 Board Performance Evaluation Results

The result of the self-evaluation of the Board of Directors as a whole was "Above Standard"; the results of the self-evaluation of the individual Board members were "Above Standard"; the results of the self-evaluations of the functional committee: (1) "Above Standard" for the Audit Committee (2) "Above Standard" for the Audit Remuneration. For performance evaluation results, please refer to the **annual report of Tigerair Taiwan**.

Note: The evaluation results are divided into "Above Standard" (score or achievement rate of 90 (inclusive)/90% (inclusive) and above); "Meeting Standards" (score or achievement rate of 80 (inclusive)/80% (inclusive) and above; less than 90 points/90%) and "To Be Improved" (score or achievement rate of less than 80 points/80%).

Remuneration Policy for the Board of Directors and Senior Management

The remuneration of the Company's directors is paid based on the Articles of Incorporation; the remuneration of the general manager and other managers (defined as the Company's COO, CCO, CFO and Head of Corporate Governance) is approved by the Board of Directors after reviewed by the Remuneration Committee and approved by the Board of Directors. For information on the remuneration, bonus, severance pay, pension, etc. of the Board of Directors, the general managers, and deputy general managers, please refer to the remuneration of the general directors and independent directors and the remuneration of the general managers and deputy general managers in the **annual report of Tigerair Taiwan**. There is no clawback mechanism in the remuneration system for the chairman, general managers or senior managers. In 2023, the Company did not have any remuneration consultants independent of the Board of Directors and senior management.

In the future, Tigerair Taiwan plans to include ESG performance in the performance evaluation of directors and senior management when assessing their remuneration, as a basis for remuneration evaluation. The retirement benefit system is also the same as that of general employees, and all are handled in accordance with the laws and regulations.

Process to Determine Remuneration

Remuneration is paid in accordance with the "Articles of Incorporation", which is subject to the approval of the shareholders' meeting. If there is any pre-tax profit for the year, no less than 1% of the pre-tax profit for the year shall be allocated as employees' Compensation. The resolution shall be approved by more than two-thirds of the Board of Directors in the Board meeting attended by more than half of the directors, and reported in the shareholders' meeting. If there are any cumulative losses, the amount shall be retained to offset the losses and then appropriated as remuneration to employees on a pro rata basis as stated in the preceding paragraph.

The Company has a Remuneration Committee under the Board of Directors, which is on the same level as the Audit Committee. Currently, both committees are composed of two independent directors and one non-profit independent director, and one of them is elected as the convener from each other. The committees deliberate fair and reasonable remuneration, provide recommendations, and submit them to the Board of Directors for resolution. For the resolution of the Company's remuneration, please refer to the Remuneration Committee and its operation status in the **annual report of Tigerair Taiwan**.

The remuneration of all the Company's employees is also adjusted according to the Company's performance and promotion-related procedures, in line with the principles of fairness and transparency. In addition, other measures such as employee stock option subscription are provided to strengthen the partnership and enhance employee satisfaction and retention.

Annual Total Compensation Ratio

The Director of the Tigerair Taiwan's Flight Operations Division, who received the highest personal annual total remuneration, was in Taiwan, while the median annual total remuneration of the Company's other employees was NTD 1,030,733. The ratio of the highest individual's annual total remuneration to the median annual total remuneration of other employees of the Company is approximately 10:1.

In 2023, the salary of the Director of the Flight Operations Division increased by 30.27% from the previous year. As the pandemic eased, the Company's revenue in 2023 hit a record high. Performance bonuses were distributed to retain and motivate employees. As a result, the median annual total remuneration for all employees increased by approximately 53.17% compared to the previous year. The ratio of the highest individual's annual total remuneration increase to the median annual total remuneration increase of other employees of the Company is approximately 1:1.76.
Note: Total annual remuneration includes salary and bonus.

Risk Management System

Internal Control

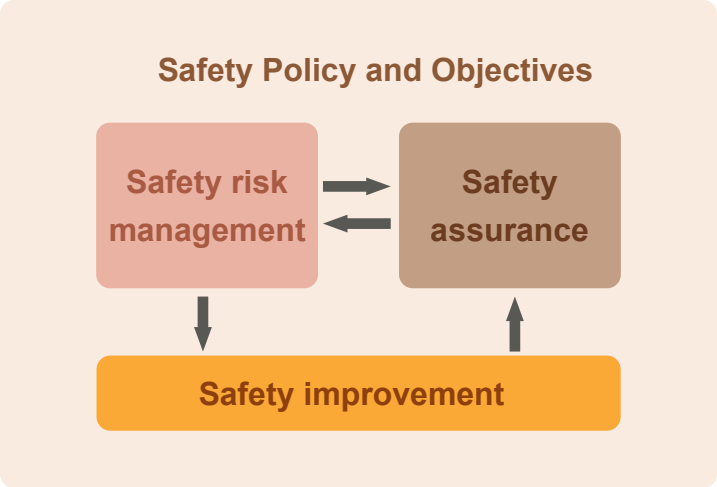
Due to the characteristics of the aviation industry, in addition to the general organization and operation of self-risk monitoring and improvement measures carried out by the Level 1 unit and the review and confirmation by the Level 2 staff, the Company has also set up a Corporate Safety, Security, Quality & Sustainability Office to supervise aircraft performance, operational security/security operations, and maintenance operations. The Quality Assurance Division oversees the quality of aircraft maintenance to ensure that the greatest risks in the Company's operations can be managed at the source in a timely manner.

In addition, in terms of operating cost control, jet fuel and exchange rate fluctuations are the main risks. For risk supervision and response measures, the Finance Department signs jet fuel, forward exchange rate and other derivative contracts with financial units to hedge risks in order to minimize the impact of such fluctuations.

Risk Management for Aviation Safety

In accordance with the Civil Aviation Act of Taiwan and the International Civil Aviation Organization (ICAO) DOC. 9859 Safety Management Manual, Tigerair Taiwan has established a Safety Management System (SMS), with “risk management” being the most important part of the system. Through hazard identification, risk assessment, risk control, supervision, and review, we mitigate the risk to a reasonable, acceptable, and feasible level to protect the safety of aircraft operations.

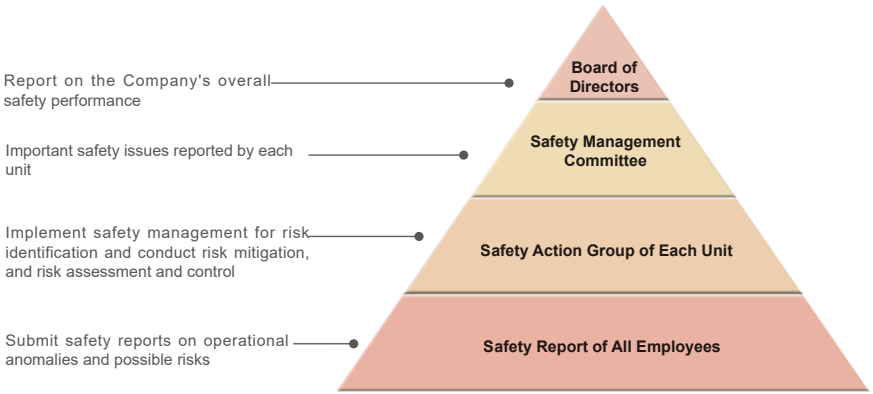
The connotation of the safety management system includes four major items, which are the foundation of the Company's safety management system:



Execution of Risk Management and Safety Management Meetings

Tigerair Taiwan upholds the spirit of the SMS in the aviation industry. In addition to the implementation of the Company's safety management operations, through safety management meetings, the implementation and communication between senior management and the Safety Action Group (SAG) of each unit are achieved. At least four meetings are held every year to communicate with senior management through the Safety Management Committee (SMC) to fully grasp the internal operation of in-flight safety. In addition, all employees are encouraged to report any safety-affecting incidents through the safety reporting system, and the risk assessment of the safety report is reviewed on a case-by-case basis through the monthly Flight Operations Risk Assessment System (FORAS) meetings.

Each unit holds a Safety Action Group (SAG) meeting on a monthly basis. Operating units including the Flight Management Division (including the Joint Management Center), Maintenance & Management Division, Crew Management Department, Ground Staff Management Department explore safety-related operations and to perform risk identification and risk mitigation, as well as risk assessment and control, as well as risk assessment and control. In addition, a "Safety Management Committee (SMC)" meeting is convened by the Corporate Safety, Security, Quality & Sustainability Office on a quarterly basis. Each unit reports important safety issues to the SMC meeting for review and discussion with senior management. Subsequently, the Company's overall safety performance is reported to the Board of Directors by the Corporate Safety, Security, Quality & Sustainability Office.



ESG Risk Impacts and Response Strategies and Actions

The Company has also formulated countermeasures/management measures and set performance indicators for ESG risks, as shown in the table below:

Risk Category	ESG Category	Risk Event	Risk Description	Countermeasures/Management Measures	Performance Indicators
Strategic risk	Corporate governance/ economic	Market positioning and commodity mix	Insufficient grasp of the market may affect destination route network planning, service design and marketing strategies, reduce passenger acceptance, thereby reducing operating revenue.	● Fare and sales management: The Company has introduced a price comparison system for market fares, so that we can keep abreast of market price dynamics and reduce the price difference with the market. Weekly meetings are chaired by senior management for cross-department discussions and follow-up on various plans, implementation of business, and market information. The CCO also regularly presides over KPI meetings of commercial departments, and reviews and discusses market dynamics on a monthly basis to test the risk management of the business, including assessment, response strategies, and re-examination. ● Access management: 1. Group travel agencies: After discussing the allocation of quarterly group seats, the Group Policy Agreement is signed for mutual reference. 2. B2B (Business to Business) and OTA (Online Travel Agent) travel agencies: Application is submitted on the official website. After application, the Agent About Agreement is signed by both parties and then the account will be activated and tickets can be issued after top-up. ● Route planning: Route applications are handled according to the requirements of Taiwan's Regulations of Civil Air Transport Enterprise and the requirements as stipulated in the International Air Traffic Rights Allocation and Charter Review Guidelines.	● Sales target to meet the 2024 fiscal year budget. ● The Company reviews its performance on a quarterly basis as a reference for future collaboration.

Risk Category	ESG Category	Risk Event	Risk Description	Countermeasures/Management Measures	Performance Indicators
Operational risk	Social	Aviation safety and security	For example, the occurrence of abnormal aircraft or equipment quality, inappropriate process or system design, or improperly trained personnel or external events may increase the probability of accidents and affect the safety of personnel and the Company's operations.	● Aviation Safety: In accordance with the requirements of civil aviation regulations in Taiwan and with reference to the Safety Management Manual (SMM) of the International Civil Aviation Organization (ICAO) DOC. 9859, the Company has planned and established a "Safety Management System" since 2014. Furthermore, the Company continues to comply with international standards and national regulations, with good implementation results. The Company encourages all employees to submit safety reports and establishes a high-quality safety culture. Any situation that may jeopardize the operation discovered by employees will be reported to each unit for investigation based on the profession, and the root cause will be identified for thorough improvement. In addition, the Company has established and implemented a risk identification and risk management process, and held a monthly Flight Operations Risk Assessment System (FORAS) meeting to assess safety reporting risks and root causes. Newly applied laws and regulations and operational change management actions are implemented at the FORAS meeting. We also share actual cases of various countries, serving as a reference for the Company to improve the efficiency of the safety management system in practice. ● Aviation security: In response to the requirements of the competent authorities, the Company has formulated aviation security plans, security training plans, and security quality control plans to supervise the establishment of aviation security operations and implementation of related training in each unit. Moreover, the Company regularly conducts audits, tests, drills, and risk assessments to ensure the effectiveness of these plans.	● "Zero Accidents" flight safety performance target (per 1,000 flights)

Risk Category	ESG Category	Risk Event	Risk Description	Countermeasures/Management Measures	Performance Indicators
Operational risk	Corporate governance/ economic	Customer experience and satisfaction	If the customer service process is not designed properly, or the employees do not receive sufficient and appropriate training, the service quality and passenger satisfaction may be affected, resulting in damage to the Company's reputation and revenue.	● Airport service: With reference to the ground service manual, in the event of force majeure or when the traveler is already at the airport but the delay is due to force majeure, the traveler shall be reasonably provided with the necessary communication, food, accommodation, warmth or medical first aid items as well as connecting flights or other means of transportation. ● In-flight service: 1. Service-related training courses are arranged for cabin crew members every year, and the cabin instructors share service cases to remind crew members of their service skills. 2. Crew members share recent service cases at the monthly meeting to remind crew members their service skills. 3. Formulate the cabin crew service manual to ensure that crew members follow standard procedures. ● Customer service: 1. Review the incoming call record of the customer service center every week to confirm whether there is a sudden increase in abnormal feedback. 2. All relevant units/responsible units will receive a copy of the requests transferred from the public unit to passenger complaint, as well as the cases of the Department. This facilitates the unit to better understand the passenger's request and improve the operating procedures. 3. The Customer Service Center conducts a test of the Company's operating procedures and operating methods every month to ensure that colleagues understand the Company's rules.	● Flight exception drills are conducted at all airports every year on a regular basis to familiarize personnel with the procedure for handling flight exceptions. ● Service-related training courses are provided every year. ● The answering rate standard of the customer service center is 85%. If the answering rate standard is not reached for a week, the Customer Service Center is subject to a review by the Company to assess whether it is necessary to adjust the manpower or the operating procedures of the colleague.
	Social	Labor relations and communication	Without appropriate labor policies, labor management systems, and communication mechanisms may result in affecting the quality of labor-management relations and communication, which in turn affects the Company's operations and service provision.	The Company has established and implemented labor policies and management systems in accordance with applicable laws and regulations. To maintain the quality of labor-management communication, besides setting up diversified communication channels such as the employee grievance email and the Chairman email, the Company also holds regular communication meetings and departmental meetings between units on a regular basis. We also invite external lecturers to teach courses to prompt the maintenance of a good and harmonious interaction between employers and employees.	● As required by law, a labor-management meeting shall be held at a business site with more than 30 employees. ● In 2024, external lecturers will be invited to teach about employee care and gender equality awareness for management and non-management positions for one lesson each.

Risk Category	ESG Category	Risk Event	Risk Description	Countermeasures/Management Measures	Performance Indicators
Operational risk	Social	Talent attraction, development and retention	1. Due to the declining birth rate or industrial competition, talent recruitment may be affected, resulting in insufficient number of employees to support the Company's operations. 2. Failure to establish an appropriate personnel system, remuneration system, career development or succession plan, etc., may affect talent cultivation and employee retention willingness, leading to increased employee turnover, and affecting service quality and company operations.	1. Provide diversified training courses and various professional on-the-job training. 2. In accordance with the annual bonus distribution measures, annual bonuses are appropriated to employees (office staff, ground-handling staff and cabin crew) at the end of each calendar year to encourage employees to stay on the job. 3. In order to motivate and thank employees for their contributions to the Company's operations throughout the year, a portion of the performance bonus will be appropriated each year based on the Company's annual operating performance and profitability. The bonus is distributed after approval by the Board of Directors at the end of the year. 4. According to the Company's Articles of Incorporation, if there is any pre-tax net profit in the year, no less than 1% of the net profit before tax shall be allocated as employee remuneration. If there are any cumulative losses, the amount shall be retained to offset the losses and then appropriated as remuneration to employees on a pro rata basis as stated in the preceding paragraph. Such employee remuneration must be approved by the Board of Directors and reported to the shareholders' meeting. 5. The Company's various welfare measures are handled in accordance with the Labor Standards Act, the Labor Insurance Act, the National Health Insurance Act and other relevant laws and regulations. We also take out group insurance for employees, including term life insurance, critical illness insurance, accident insurance, accident medical insurance, hospitalization medical insurance, and cancer medical insurance. In addition, in order to improve employee benefits, the Company has established the Employee Welfare Committee to coordinate the handling of various employee welfare matters, including birthday bonuses, vouchers for major festivals, etc. We also organize a variety of activities from time to time to take care of the well-being of employees.	● Invite external financial experts to lecture on 2 courses on personal financial management and financial and tax laws to enhance the basic knowledge of tax laws relevant to the Company. ● Invite external lecturers to lecture on mid-to-high-level management leadership courses and spiritual growth courses for all employees to cultivate outstanding talent. ● The relevant remuneration is distributed according to the Company's rules and operational performance.

Risk Category	ESG Category	Risk Event	Risk Description	Countermeasures/Management Measures	Performance Indicators
Operational risk	Social	Information security and privacy protection	Improper information system security control, operation, and backup, or malicious behavior by internal or external personnel may cause operational disruptions, or loss of company, customer or employee information and data, which may affect the Company's operations and reputation.	1. Perform an account count of key systems every six months. 2. Conduct operational continuity drills, emergency incident notification drills, and social engineering drills every year. 3. Conduct cybersecurity education and training every year. 4. Introduce an information security management system and obtain third-party certification.	● The number of accounts that should have been removed but have not yet been removed is less than 1. ● Drills performed every year. ● Education and training conducted every year. ● ISO 27001 & 27017 certification passed in March 2024 and will continue to be updated.
	Corporate governance/ economic	Crisis or major incident management	If the handling procedures and preparations for sudden major accidents or negative events are not well established (e.g. involving air safety accidents, brand image, legal, or pandemics and other major external events), appropriate measures may be taken when the incident occurs, which may lead to a greater impact.	1. We have formulated a contingency plan manual. Through regular drills every year, we identify potential risks for response and proficiency in the response mechanism. 2. We periodically conduct annual refresher training for emergency response staff as well as family attendants.	● Perform drills at least once a year.

Risk Category	ESG Category	Risk Event	Risk Description	Countermeasures/Management Measures	Performance Indicators
Operational risk	Social	Employee health and safety	The environment not meeting safety standards, or inappropriate operational process design, lack of training, or lack of appropriate protection mechanisms may affect the health and safety of employees, or safety and health incidents may occur, further affecting the safety of employees and the Company's reputation.	The Company has formulated and implemented the "Safety and Health Work Principles" to ensure the safety and health of workers in business units.	● Environmental monitoring is conducted every six months to ensure compliance with laws and regulations. ● On-the-job education and training are held for all employees every year. ● The Company has established a sufficient number of first-aid personnel and equipment in compliance with regulations, and reviews the effectiveness of training every year.
Financial risk	Corporate governance/ economic	Exchange rate fluctuations	Engaging in foreign currency transactions or investing in foreign institutions may result in financial losses to the Company due to the impact of market exchange rate fluctuations on the value of foreign currency assets.	1. Use financial hedging (forward exchange derivative transactions) instruments to reduce the impact of exchange rate changes on the Company's profit and loss within a certain range, and regularly monitor relevant financial risks. 2. In addition to maintaining close contact with financial institutions as necessary, they are invited to provide professional consultation services to keep abreast of international exchange rate trends and to adjust foreign currency asset positions for natural hedging in accordance with actual capital needs and exchange rate levels.	—
		Interest rate fluctuations	Increased interest expense or reduced interest income due to interest rate fluctuations may cause the Company to incur financial losses.	1. Stabilize the financial position, ensure the safety of funds, strengthen the financial structure, and improve solvency. 2. In addition to adjusting the interest rate through negotiation with the borrower financial institutions in a timely manner depending on the changes in the domestic and foreign economic environments, the Company also maintains close contact with various financial institutions from time to time. Aside from maintaining existing credit lines and actively developing new financial institutions, the borrowing and repayment model is also used to reduce the risk to the Company's profit and loss caused by interest rate fluctuations.	—

Risk Category	ESG Category	Risk Event	Risk Description	Countermeasures/Management Measures	Performance Indicators
Compliance risk	Corporate governance/ economic	Governance and ethical corporate management ethical corporate management	Improper operation of the governance structure may lead to dishonest or unethical conduct that may jeopardize the Company's interests, thereby affecting the rights and interests of shareholders and stakeholders.	To effectively shape the organizational culture and values, the Company has formulated the "Corporate Governance Best Practice Principles", "Ethical Corporate Management Best Practice Principles", and "Ethical Corporate Management Procedures and Code of Conduct". The Company has also designed codes of conduct according to different functions, for example the "Ethical Code of Conduct", the "Rules Governing the Role of Independent Directors", and the "Employee Workplace Code of Conduct" are applicable to the governance unit and management, to be internalized as a judgmental guideline for all practitioners. In addition, the Company encourages all employees to care about business performance through the profit-sharing bonus system and achieves cohesion in joint supervision.	● In conjunction with the Audit Office to review the internal control system on a regular basis, and make decisions on internal control, finance, and important matters at the Board meeting at least once a quarter; arrange 6 hours of continuing education for directors every year. ● Require suppliers that meet the regulatory qualifications and participate in price comparison to sign the "Supplier Code of Conduct" and require them to comply with laws, human rights, labor conditions, fair trade and ethics. Employees may use supervisors' email, management team's email, the grievance email of Human Resources Office(talktome@tigerairtw.com) or the Audit Office's grievance email (auditor@tigerairtw.com). ● The measures adopted and implementation status of ethical corporate management, along with the aforementioned quantitative data and promotion results, are disclosed on the Company's website and in our prospectus and on the Market Observation Post System. ● In addition to supervision activities and smooth grievance and whistleblowing channels, the Company will continue to pay attention to the improvement cycle of KPIs and strive to reduce risks with the positive goal of business performance.

Risk Category	ESG Category	Risk Event	Risk Description	Countermeasures/Management Measures	Performance Indicators
Compliance risk	Environmental	Energy efficiency and carbon emissions	Failure to adequately control the energy efficiency or carbon emissions of jet fuel, ground equipment, and facilities may increase related costs and regulatory risks, as well as affecting the Company's reputation.	The Company continues to increase aviation fuel efficiency. By fleet replacement, we have introduced A320neo low-polluting aircraft. Meanwhile, the Company pays attention to the Sustainable Aviation Fuel (SAF) policy and keeps in line with GHG regulations to promote corporate GHG emissions. We will perform GHG inventories to ensure accurate information on GHG emissions. The Company also conducts an actuarial calculation of the aircraft fuel consumption before take-off to provide the optimal amount of fuel for the voyage.	● Increase aviation fuel efficiency by 1.5% annually on average.
Emerging risks		Climate change mitigation and adaptation	Climate change may lead to drastic changes in weather, affecting flight safety or causing delays; rising temperatures may increase energy consumption. Failure to properly respond to extreme climates and climate-related regulations may affect aviation safety, increase operating costs, or damage the Company's reputation due to violations.	1. The Company established the "Environmental Management Committee" in 2018 as the highest decision-making and supervising unit for environmental and energy management policies. The Environmental Management Committee formulates policies and short-, medium- and long-term management goals and promotes energy-saving and carbon reduction solutions, including aviation fuel efficiency enhancement, aviation fuel saving, water and electricity saving, paper saving, use of environmentally friendly products, green procurement, and environmental and ecological protection. A review meeting is held every six months to discuss the implementation status and achieved performance of environmental performance items of each business unit to ensure the effectiveness of the Company's environmental and energy management policies and practices. 2. We introduced the TCFD framework in 2022 to identify key climate change risks and opportunities that are significant to the Company. We also assess the impact on operations and finance, and plan and implement relevant response action plans to strengthen the Company's climate change risks and opportunities. The ability to respond to changing risks.	● Increase aviation fuel efficiency by 1.5% annually on average. ● Reduced office paper consumption by 4% in 2023.

Anti-corruption

The Company has formulated the "Code of Conduct and Ethics" and the "Ethical Corporate Management Best Practice Principles", approved by the Board of Directors, to ensure directors' compliance with anti-corruption principles. In addition, the Company communicates with those (including all directors) that may be involved in ethical corporate management or corruption incidents in the course of operations, such as through training courses, employee handbooks, contract terms, and verbal communication to ensure that the Company's anti-corruption policies and prevention are effectively communicated to the relevant personnel. In the future, we will evaluate and implement ethical management related education and training to improve the effectiveness of the Company's ethical management.

To ensure that employees abide by the anti-corruption-related ethical conduct, we have formulated the "Employee Code of Conduct" as a reference for compliance, which has been sent to all employees. Relevant training resources are also electronically transmitted to new employees. Employees may report any corruption to their supervisor or the Audit Office by email at auditor@tigerairtw.com. The Company is obligated to protect whistleblowers or investigators and strictly prohibits retaliation. In 2023, the Company received no corruption incidents nor did bribery-related incidents occur.

- The topic of “Corporate Ethics and Risks" was arranged for employee education and training in 2023. A total of 278 employees participated in the training, accounting for 35% of the total number of employees. The percentage of employees trained will be gradually increased in the future.
- The topic of “How Enterprises Prevent Corruption” was arranged for continuing education for directors in 2023. A total of 12 directors participated in the training course, accounting for 92.3% of the total number of directors.
- For business partners, we have established and implemented the Supplier Code of Conduct for the selection and tendering of various procurement operations. Relevant suppliers are required to sign and return the Supplier Code of Conduct. The signing rate of the Supplier Code of Conduct in 2023 reached 100%.

2023 Ethical Management or Anti-corruption Education and Training by the Governance Unit

Region		Board of Directors
Taiwan	Total Training Hours	36
	Number of People Completing Training	12
	Percentage of Completion	92.3%

Note: There are 13 members on the Board of Directors of Tigerair Taiwan. Percentage of completion (%) = number of Board members who completed relevant courses in the year/total number of Board members x 100%.

2023 Ethical Corporate Management or Anti-corruption Education Training for Employees

Region		Employee Category			
		Operations personnel	Aircrew	Maintenance personnel	Others
Taiwan	Total Training Hours	42.5	222	3	20
	Number of People Completing Training	36	222	3	17

Legal Actions for Anti-competitive Behavior, Anti-trust, and Monopoly Practices

The Company strictly complies with the relevant laws and regulations. In 2023, the Company did not involve in any litigation or closed legal actions related to anti-competitive behavior, antitrust, or monopoly regulations, and there were no judgments. In addition, the following measures have also been taken to actively promote and enforce anti-competitive behaviors and compliance with antitrust and monopoly laws and regulations:

(1) The Company organizes antitrust courses from time to time to promote the concept of fair trading-related legal compliance to employees.

(2) According to the "Ethical Code of Conduct", the Company's personnel shall treat its customers, competitors, and employees fairly, and may not manipulate, conceal, or abuse the information learned based on their duties, make misrepresentations of important matters, or obtaining improper gains through unfair trading practices.

(3) According to the "Ethical Corporate Management Best Practice Principles", the Company shall engage in business activities in accordance with the relevant competition laws and regulations, and shall not fix prices, rig bids, limit production volumes and quotas, or allocate customers, suppliers, operating areas or business types to share or divide the market.

(4) In accordance with the provisions of the "Ethical Corporate Management Procedures and Code of Conduct", the Company shall comply with the Fair Trade Act and relevant competition laws and regulations when engaging in business activities, and shall refrain from engaging in unfair competition activities.

Disclosure Item	2021	2022	2023
Total monetary losses from legal actions related to anti-competitive practices	0	0	0

Political Contributions

Tigerair Taiwan has established the "Ethical Corporate Management Procedures and Code of Conduct" to regulate the Company's employees. If employees make direct or indirect donations to political parties or organizations or individuals involved in political activities, such donations must be done so in accordance with the Political Donations Act and the Company's relevant internal procedures. Employees may not gain commercial interests or transaction advantages.

In 2023, Tigerair Taiwan did not make any political contributions.

Operational Strategy and Economic Performance

Management of Material Topics	
Impact on Economy, Environment and People	Economic and financial performance is one of the important factors for the sustainable operation of a company. If the economic performance of the company continues to be poor, the sustainability of its operations may be threatened. Given this, it is one of the Company's important issues and goals to effectively manage its operational performance and operational risks, strengthen its competitiveness, and create maximum benefits for the Company, employees, and shareholders.
Policy or Commitment	Strengthen the improvement of the sales process to enhance the quality of products and services, continue to develop new products and applications, build up competitiveness, create value for shareholders, protect the rights and interests of stakeholders, and fulfill corporate social responsibility.
Actions Taken to Manage Material Topics and Related Impacts	1. The Company's senior executives convene management meetings on a regular basis. 2. Regularly convene board meetings to report operational performance to directors. 3. The Company's annual business performance discussion meeting. 4. The Audit Committee holds at least one meeting every quarter, and the operations and performance evaluation results of the Committee shall be made public.
Performance of Tracking Actions	1. Regularly convene management meetings. In 2023, a management meeting was convened once a week. 2. Reported the operational performance to the directors four times in 2023. 3. The Company's annual business performance discussion meeting.
Goals and Targets	1. Strengthen personnel education and training. 2. Enhance the improvement of the sales process to improve the quality of products and services. 3. Strengthening of customer service. 4. Quality control of incoming materials from suppliers. 5. Reinforce the organization of safety and environmental protection personnel. ● Short-term goal: To achieve steady growth in revenue every year, and to implement good control over costs and expenses to meet the expectations of stakeholders. ● Medium and long-term goals: Continue to increase the return on average shareholders' equity in the next five years.
Performance	In 2023, the operating revenue was NTD 12,468,336 thousand, the net profit attributable to the owners of China Airlines Group was NTD 1,826,847 thousand, and the earnings per share were NTD 4.27.
Stakeholder Engagement	1. The annual financial report has been approved by the Audit Committee and the Board of Directors; the quarterly financial report has been submitted to the Audit Committee and the Board of Directors. 2. Five meetings of the Audit Committee were convened in 2023, mainly to supervise the Company's fair presentation of financial statements and the Company's compliance with relevant laws and regulations.

Financial Performance

In 2023, the consolidated net revenue of Tigerair Taiwan was NTD 12.468 billion, the net profit after tax was NTD 1.827 billion, and the net income per share was NTD 4.27. For more detailed operating performance and financial information, please refer to Tigerair Taiwan's 2023 Financial Report.

Economic Value Distributed by Tigerair Taiwan Over the Past 3 Years

Unit: NTD thousand

Year	2021	2022	2023
Direct Economic Value Generated: Revenue			
Operating revenue	244,225	1,314,827	12,468,336
Economic Value Distributed			
Operating costs	2,426,521	3,486,846	8,708,059
Employee remuneration and benefits	597,002	634,416	1,391,852
Payments to funders	0	0	0
Payments to the government by country	58,696	56,505	42,648
Community investment	0	0	0
Retained Economic Value: “Direct Economic Value Generated” Less “Economic Value Distributed”			
Retained economic value	(2,837,994)	(2,862,940)	2,325,777

Pension System

According to the Company's retirement plan, the old scheme applies to the Company’s foreign employees, and the new scheme applies to all national employees. A summary of its implementation is presented in the table below.

Old Scheme	According to Paragraph 1, Article 56 of the "Labor Standards Act", the employer appropriates 2% - 15% of the employee’s total monthly salary into the labor retirement reserve fund account on a monthly basis. When an employee meets the retirement criteria and applies for a pension from the employer, the employer can pay the pension from the employee’s retirement reserve fund account. Currently, the old scheme only applies to the Company’s foreign employees. In accordance with the law, the Company contributes 2% of the old pension scheme to the special account of the Labor Retirement Fund Supervisory Committee of Bank of Taiwan on a monthly basis.
New scheme	According to Article 14, Chapter 3 of the "Labor Pension Act," employers shall contribute no less than 6% of the employee’s monthly wages as labor pensions and deposit them in the individual labor pension accounts established by the Bureau of Labor Insurance. The ownership of the special account belongs to the employees. The new scheme applies to the Company’s national employees, and 6% is allocated on a monthly basis according to the regulations.

The present value of the Company's defined benefit obligations as of December 31, 2023 was NTD 16,634 thousand, which had been appropriated to the Bank of Taiwan in accordance with the Labor Standards Act. The balance was NTD 8,984 thousand, and the net defined benefit net liability was NTD 7,650 thousand. According to the Company's defined contribution plan, the contribution rate of 6% of the monthly salary of the employee has been contributed to the individual pension fund account held with the Bureau of Labor Insurance in accordance with the Labor Pension Act. The pension expense for 2023 was NTD 38,140 thousand.

According to law, employers shall allocate for employees: 2% under the old scheme and 6% under the new scheme. Employees under the new scheme can contribute 0% to 6% toward their pension. In 2023, 10% of employees participated in self-contribution. In addition to the employee's ability to apply for a self-contribution rate of 0% - 6%, the employer also contributes 6% toward the employee's pension.

According to Paragraph 2, Article 56 of the "Labor Standards Act": “Before the end of each year, employers shall assess the balance in the designated labor pension reserve funds account of the preceding Paragraph. If the amount is inadequate to pay pensions calculated according to the preceding Article for workers retiring in the same year according to Article 53 or subparagraph 1 of Paragraph 1 of Article 54, the employer is required to make up the difference in one appropriation before the end of March the following year.” In accordance with laws and regulations, the Company estimates the balance of labor pensions at the end of each year.

Government Subsidy

Government Financial Subsidies Received by the Company in Taiwan

Since late January 2020, the COVID-19 pandemic spread to all continents. The Company responded to the escalation advice of the Central Epidemic Command Center and reduced passenger flights to and from the rest of the world. In addition to adjustments, the Company also implemented measures such as capital response and expenditure control, and sought assistance from the government in three main areas: operational security, burden reduction, and revitalization scheme. Furthermore, we applied to financial institutions for project financing facilities to maintain operations according to the Ministry of Economic Affairs for the Relief and Revitalization of Industrial Undertakings Suffering From Operational Difficulties Due to the Impact of Severe Special Infectious Pneumonia and the Implementation Points of the Loan Guarantee for the Relief of Aviation Industries Affected by Severe Special Infectious Pneumonia of the Ministry of Transportation and Communications. the Company applied for a loan from a financial institution for the maintenance of its operations, which was earmarked by the government and guaranteed by the government at 80% of the total amount of the loan.

As of December 31, 2023 and 2022, the Company received a total of NTD 0 thousand and NTD 2.2 billion. As of December 31, 2023 and 2022, the outstanding balance was NTD 0 thousand and NTD 2.2 billion, respectively. For the above loans, the Company received an interest subsidy of NTD 11,576 thousand from the government in 2022, which was accounted for as "other income". In 2023, there was no interest subsidy received from the government.

Financial Implications and Other Risks and Opportunities Due to Climate Change

We gradually plan to introduce the Task Force on Climate-related Financial Disclosures (TCFD) in accordance with laws and regulations, assess climate change risks and opportunities, control and respond, identify potential positive and negative financial impacts, and propose response strategies. The risks and their potential financial impacts are briefly described below. For management details, please refer to the "Climate Change Mitigation and Adaptation" chapter.

Risk Type	Risk Content	Potential Financial Impact
Transition risk - Laws and policies	Policies and regulations	Increase operating costs
	Laws and regulations related to the development of renewable energy	
	Carbon offset trading	
	Domestic carbon fee collection	
Transformation risk - Technology	Use of Sustainable Aviation Fuel (SAF)	Rising costs and building new practical operations and processes
	Rising costs of raw materials	
	Carbon tariff on aviation supplies	
Transition risk - market	Uncertain market information	Changes in input cost and output demand Lead to higher production costs
	Increased awareness of sustainability or carbon reduction issues by passengers Raise awareness of carbon reduction issues	
Transition risk - Reputation	Industry stigma	Decrease in available capital
	Growing concern and negative feedback from stakeholders	
Physical Risk - Immediate	Extreme weather such as typhoons and flooding	May lead to suspension of flights or delays, and reduced production capacity.
Physical risk - Long-term	Average temperature rise, disappearing of low-altitude airways	Fuel costs causing higher operating costs and increased safety risk factor

Internal Control and Audit System

In order to strengthen the governance function, the Board of Directors of Tigerair Taiwan has formulated relevant policies and rules to create a good control environment for each operating unit to manage risks, design and implement guidelines for internal control. The internal audit unit under the Board of Directors audits the plan on an annual or non-scheduled basis. The unit may conduct audits to confirm the effectiveness of the design and implementation of internal control, or make recommendations for improvement to ensure the effectiveness and efficiency of operations, the accuracy and timeliness of financial and non-financial information, and compliance with relevant laws and regulations. For a list of regulatory documents, please refer to Chapter 2 Sustainable Future - Policies and Regulations Related to Responsible Business Conduct.

Tax Policy

Approach to Tax

The Company's tax policy is conducive to corporate innovation and economic growth. The policy commitments are as follows:

- Comply with the tax laws and the spirit of the legislation in all the operating locations.
- Not to use tax havens or make double taxation for tax avoidance.
- Establish honest and mutual respect with the tax authorities based on the three aspects of mutual trust, information transparency, and compliance with laws and regulations.
- Tax impacts are considered in all important decisions of the Company, such as setting up a branch or acquiring or disposing of major assets.
- Analyze the operating environment and apply management mechanisms to assess tax risks, such as setting up branches or acquiring and disposing of major assets.
- Transactions between affiliates are carried out in accordance with the principle of regular transactions and in compliance with the internationally recognized transfer pricing standards announced by the Organization for Economic Co-operation and Development (OECD).
- Transparent tax report information to ensure that tax disclosure is handled in compliance with relevant regulations and standards.

Tax Governance, Control and Risk Management

The Company attaches great importance to tax governance and risk management. The main tax risks in 2023 are changes in laws and regulations and related risks arising from operating activities. In order to effectively manage tax risks, the Company follows the internal control process, implements risk identification, assessment, and implementation, and appropriately weighs, manages, and controls possible risks.

The Company has appointed the CFO to perform daily tax administration and management. The CFO is ultimately responsible for tax administration, with qualified and experienced tax professionals assisting the Company in meeting its rental tax obligations. The Board of Directors entrusts the CFO and audit officer to supervise the quality and integrity of accounting, auditing, financial reporting, and financial control, while regularly reviewing major issues including accounting policies and procedures, internal control system, and legal compliance.

Stakeholder Communication and Management of Tax-Related Issues

The Company pays close attention to tax-related issues, maintains communication with stakeholders, and actively participates in tax policy seminars. Interact with tax authorities in an honest, honest, respectful, and fair manner based on the three aspects of mutual trust, information transparency, and compliance with laws and regulations.

Effective Tax Rate

Tigerair Taiwan has branches in Taiwan, Japan, Thailand, China, and other countries. The annual taxes paid by each branch are in compliance with local laws and regulations. The operating entities in Taiwan pay income tax at the statutory tax rate of 20%. As the main entity of the Company's annual revenues and profits are located in Taiwan, the Company's overall effective tax rate is close to Taiwan's statutory rate of 20%.

Compliance With Laws and Regulations

Management of Material Topics	
Impact on Economy, Environment and People	The Company complies with environmental, social, and economic regulations. For example, if the Civil Aviation Act and other regulations are not complied with, the Company may receive injunctions and fines, which will jeopardize the Company's image.
Policy or Commitment	We comply with laws and regulations, which are reviewed from time to time. We also implement communication with competent authorities to ensure that the Company's relevant operations are in compliance with regulatory standards.
Actions Taken to Manage Material Topics and Related Impacts	1. Establish internal manuals and operating procedures, and organize relevant education and training courses and meetings to promote the concept of compliance. 2. In order to ensure the Company's compliance with relevant laws and regulations and avoid unnecessary penalties, the Company has always paid close attention to any domestic and foreign policy and legal trends that may have a significant impact on the Company's business and finance. In doing so, we hope to create a high-quality industrial operating environment. 3. Comply with government laws and regulations, such as the "Company Act", "Securities and Exchange Act" and listed company-related regulations or other laws and regulations related to commercial activities. ● Short-term goal: Keep abreast of various operational regulatory risks at home and abroad and organize education and training courses as needed. ● Medium-term goal: In conjunction with the internal audit procedures of the Audit Office and the financial unit to conduct internal control risk control and find loopholes in a timely manner. Depending on the needs, internal management regulations and standard contract templates are formulated or amended. ● Long-term goal: Pay attention to the latest changes in local laws and regulations and policies, reduce operational risks at the Group's domestic and overseas bases, and organize compliance promotion at each operating base as needed.
Performance of Tracking Actions	According to the internal management review procedure, the PDCA effectiveness assessment and audit are conducted on the environment and internal management every year to ensure flight quality and the implementation of related policies.
Goals and Targets	Comply with the relevant laws and regulations of the competent authorities and local governments, and implement laws and policies. ● Short-term goal: Continue to pay attention to legal risks and promote compliance. ● Medium-term goal: Optimize and improve the Company's management practices and formulate standard contract templates. ● Long-term goal: Ensure that the operating locations comply with local regulations and industry plans.
Performance	1. In 2023, the Company did not involve in any litigation or closed legal actions related to anti-competitive behavior, antitrust, or monopoly regulations, and there were no rulings or judgments. 2. In 2023, there was no violation of customer privacy or data leakage. 3. As of 2023, there were no cases of gender or racial discrimination, or complaints related to labor practices violating human rights, nor were there incidents of violating the rights and interests of indigenous peoples, external human rights scrutiny or impact assessments. There were no occurrences of forced labor, child labor, freedom of association, discrimination, overtime, or complaints.
Stakeholder Engagement	1. In 2023, a 6-hour training course was organized for directors, covering topics such as corporate corruption prevention and ESG sustainability-related legal issues. 2. Conduct the internal board performance evaluation once a year. 3. A website has been set up to disclose the Company's financial, business-related, and corporate governance information for the reference of shareholders and stakeholders. 4. External parties or internal employees can report any violations of the Code or the Regulations or make relevant suggestions to the Company at any time through the reporting, consultation, and communication channels. 5. In conjunction with the CAL Group to take out liability insurance for all directors on a regular basis.

Ethical Corporate Management and Compliance With Laws and Regulations

Aviation safety and security

Aviation safety is all about complying with all regulations and requirements and allocating company resources when necessary to prevent accidents related to aviation safety to achieve the goal of "zero accidents". In addition to exchanging flight safety information with the industry through the annual aircraft safety operation seminar held by the civil aviation authority, the Company also draws on relevant safety practices and experience to ensure that aviation operations comply with international flight safety standards and improve internal flight safety service quality.

Fines

According to the "Taiwan Stock Exchange Corporation's Procedures for Verification and Disclosure of Material Information of Companies with Marketable Securities", if a company incurs a single incident of violation and the amount of fine reaches a certain amount of money, such company must make a material information announcement upon receipt of the penalty letter. In 2023, the Civil Aviation Administration imposed a total of one fine on Tigerair Taiwan, and the fine was paid within the time limit specified in the letter. A material information announcement was made on the Market Observation Post System on April 7, 2023. In addition, there were no other fines in 2023.

Laws and Regulations Violated	From February to April 2021, due to the difference in the calculation of the annual en route test time by the pilot-in-training from that of the Civil Aeronautics Administration, Ministry of Transportation and Communications, and due to the impact of the pandemic in May 2021, the pilot-in-training was not able to perform three takeoff and landing flights within 90 days.
Penalty Imposed By	Civil Aeronautics Administration, Ministry of Transportation and Communications
Legal Basis of Penalty	Violation of Articles 165 and 163 of the "Aircraft Flight Operation Regulations" and failure to meet the mandatory reporting conditions will be reported to the Civil Aeronautics Administration within the time limit, and an inflight safety investigation report must be provided if necessary.
Improvement Measures	In response to this incident, the Company has re-arranged various qualification training and testing plans for flight crew members in accordance with the provisions and definitions of civil aviation regulations. The improvement measure has been reported to the Civil Aeronautics Administration for approval.
Year	Occurred in 2021; fined in 2023
Amount of Fine	NTD 1.2 million

Customer Health and Safety

The Company strictly complies with the administrative guidance of the competent authorities and relevant regulations. In 2023, the Company did not violate the health and safety regulations or relevant voluntary regulations related to products and services.

Marketing and Labeling In order to protect the rights and interests of passengers, we uphold the principle of integrity and accountability for all advertising and marketing contents to convey that Tigerair Taiwan is committed to providing customers with a better travel experience. In 2023, there were no violations of product and service information labeling, marketing and communication related laws and regulations, or voluntary regulations.

V Value Creation / Brand Trust Enhancement

Flight safety and service quality

Management of Material Topics	
Impact on Economy, Environment and People	Aviation safety is all about complying with all regulations and requirements and allocating company resources when necessary to prevent accidents related to aviation safety to achieve the goal of "zero accidents".
Policy or Commitment	1. Fully support the implementation of safety management systems, including providing all relevant resources, creating an organization's safety culture, promoting safety practices, encouraging safety reporting and safety communication, and actively paying attention to the management of safety issues similar to the management of other affairs in the organization. 2. Safety management is the primary responsibility of all managers and employees. 3. Clarify the responsibilities of all managers and employees in implementing the safety management system and demonstrating operational safety performance. 4. Establish and implement a risk identification and risk management process, including a safety reporting system for hazard reporting, to eliminate or mitigate safety risks with dangerous consequences caused by various operations and reduce such safety risks to a reasonable and acceptable level. 5. Support the implementation of a fair culture and ensure that no punishment is taken against employees who disclose safety issues through the safety reporting system, unless the disclosure content truly indicates illegal behavior, gross negligence, or willful disregard for regulations and procedures. 6. Comply with, and where possible, exceed the requirements and standards of the law and regulations. 7. Ensure that there are sufficient skilled and well-trained human resources to implement safety policies and related operations. 8. Ensure that all employees have access to sufficient and appropriate aviation safety information and training, are capable of handling safety affairs, and are assigned tasks commensurate to their skill level. 9. Formulate and measure our safety performance based on the actual safety performance indicators. 10. Continue to improve our safety performance through the management process of ensuring that relevant safety measures have been effectively implemented. 11. Ensure that the systems and services have been provided to support the Company's operations, meeting our required security standards.
Actions Taken to Manage Material Topics and Related Impacts	1. Establishment and monitoring of Safety Performance Indicators/Safety Performance Targets (SPI/SPT) 2. Safety reporting system and risk control measures 3. Self-inspection operations 4. Flight Operational Quality Assurance (FOQA) operations 5. Safety education and training for all employees 6. Safety incentives

Management of Material Topics	
Performance of Tracking Actions	The "P (Plan)-D (Do)-C (Check)-A (Act)" tool is used as the quality management model to check the abnormal conditions found in the operation. Continuous improvements are made through this tool to reduce the risk to an acceptable level.
Goals and Targets	Formulate the Company's safety performance indicators and targets (SPI/SPT). The main objectives are as follows: 1. Fatal and hull loss accidents 2. Runway excursions (RE) 3. Controlled flight into terrain (CFIT) 4. Loss of control in flight (LOC-I) 5. Runway incursion 6. Mid-air collision ● Short-term goal: Identify the trend of safety performance, and discover potential hazards or areas where safety measures may need to be strengthened. ● Medium-term goal: Understand safety performance indicators and set targets based on acceptable risk levels, and take the initiative to implement improvement measures to reduce potential hazards and prevent accidents. ● Long-term goal: Promote proactive safety management and continual improvement to enhance the overall aviation safety environment for passengers, crew, and other stakeholders.
Performance	For the flight safety performance target of "zero accidents" (per 1000 flights), the SPT in 2023 was "0", and 100% of the target was achieved. In addition to exchanging flight safety information with the industry through the annual aircraft safety operation seminar held by the civil aviation authority, the Company also draws on relevant safety practices and experience to ensure that aviation operations comply with international flight safety standards and improve internal flight safety quality.
Stakeholder Engagement	According to the "Regulations of Aircraft Flight Safety-related Events" of the Civil Aviation Act, if an aviation safety-related incident occurs on an aircraft and the mandatory reporting conditions are met, it shall be reported to the Civil Aeronautics Administration within the time limit, and the flight safety information shall be provided if necessary for investigation report. Incurring a single incident of violation of the Civil Aviation Act and the amount of the fine reaches NTD 100,000 or more, the Company is required by law to make a material announcement upon receipt of the penalty letter.

Aviation safety and security

The safety of passengers and employees is the top priority of Tigerair Taiwan and the foundation for its success in sustainability. Starting from the Chairman, supervisors at all levels and all employees of the Company are responsible for meeting the highest standards of safety performance and ensuring the safety and quality of various operations.

Based on the belief of zero flight accidents, Tigerair Taiwan has established a sound monitoring system through its management system to implement safety management.

Maintaining the safety of flight operations and passengers are the core values of Tigerair Taiwan:

Safety First, We deliver what we promise

Safety Management System

In accordance with the requirements of civil aviation regulations in Taiwan and with reference to the Safety Management Manual (SMM) of the International Civil Aviation Organization (ICAO) DOC. 9859, the Company has planned and established a "Safety Management System" since 2014. Furthermore, the Company continues to comply with international standards and national regulations, with good implementation results.

Safety Policy and Objectives

(1) Safety duties:
As safety management is the primary responsibility of all managers and all employees, we clarify their responsibilities by implementing the safety management system and demonstrating operational safety performance.

(2) Establishment of a safety management system:
Provide all relevant resources, creating an organization's safety culture, promote safety practices, encourage safety reporting and safety communication, and actively pay attention to the management of safety issues similar to the management of other affairs in the organization. Facilitate the implementation of a fair culture and ensure that no punishment is taken against employees who disclose safety issues through the safety reporting system, unless the disclosure content truly indicates illegal behavior, gross negligence, or willful disregard for regulations and procedures.

Safety risk management

(1) Full staff safety reporting system:
At Tigerair Taiwan, we encourage all employees to submit safety reports and establishes a high-quality safety culture. Any situation that may jeopardize the operation discovered by employees will be reported to each unit for investigation based on the profession, and the root cause will be identified for thorough improvement.

(2) Risk management and control measures:
The Company has established and implemented a risk identification and risk management process and held a monthly Flight Operations Risk Assessment System (FORAS) meeting to assess safety reporting risks and root causes. Newly applied laws and regulations, disease prevention and operational change management actions are implemented at the FORAS meeting. We also share actual cases from various countries, serving as a reference for the Company to improve the efficiency of the safety management system in practice.

Safety guarantee

(1) Establishment and monitoring of annual safety performance:

Safety performance indicators and targets are set every year with reference to the National Civil Aviation Safety Plan and Article 19 of ICAO. Each Safety Action Group (SAG) is supervised by the Safety Management Committee (SMC) in a digitalized approach to holding a safety review meeting. The SMC strengthens the management of items with safety performance indicators over the alert value and develops relevant safety plans to ensure the effectiveness of safety management and implement the operation of the safety management system. The actual safety performance indicators (SPI) and safety performance targets (SPT) are used to ensure that relevant safety measures have been effectively implemented, controlled, and continuously improve the Company's safety performance.

(2) Flight Operational Quality Assurance (FOQA) operations:

Implement various FOQA operations in accordance with the "Corporate Safety Management Manual" and "FOQA Procedures", and continue to track the analysis of A320ceo and A320neo aircraft safety incidents and establish standards. FOQA personnel training, raw data quality assurance, handling high-risk events according to SMS principles, data retention and access procedures, etc., as well as provision of personal operational quality assurance data for flight crew members, are kept confidential and will not be used for the purpose of punishment.

(3) Safety review operations:

Through continuous audits, we are able to understand the implementation of operational safety management and safety management system (SMS) of each airport and unit. By doing this, we hope to detect potential operational risks in advance so as to guide relevant operating units to make improvements to reduce the probability of abnormal incidents, meeting meet the required safety standards.

(4) Alcohol testing:

We have established a self-management mechanism for alcohol testing to ensure that flight crews, cabin crews, aircraft dispatchers, and maintenance personnel and other relevant aviation operators are not under the influence during their duties to ensure the safety and quality of aviation.

Safety improvement

(1) Safety education and training:

Safety management system training is provided for every new employee from time to time to improve employees' voluntary safety behavior. Ensure that all employees have access to sufficient and appropriate aviation safety information and training, are capable of handling safety affairs, and are assigned tasks commensurate to their skill level.

Number of employees and hours of SMS training in 2023:

Employee Gender	No. of employees	Total Hours
Male	86	3,096
Female	142	5,112

(2) Safety self-inspection:

The Company organizes initial or recurrent training for internal auditors every year, analyzes company-level self-inspection results and various major and frequent deficiencies, improves internal auditors' problem identification ability, and publishes audit reports, defects, rectification follow-up, and closure cases in the system.

(3) Safety incentives:

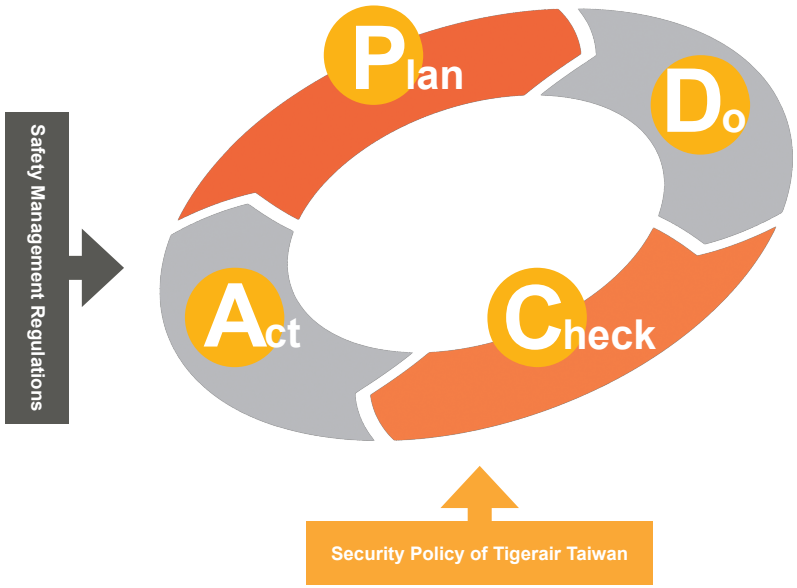
Based on the three indicators of "improvement of hazard identification", "implementation of risk mitigation", and "improvement of internal procedures", employees and airports are encouraged to submit hazard reports, with rewards given on a quarterly basis. We organize and select safety role models every year, and reward employees with significant contributions to aviation safety and aviation security to improve the quality of aviation safety. In addition, senior management participates in activities and praise employees in public.

Safety Management System (SMS) planning and establishment

Tigerair Taiwan has established and continues to promote the "Safety Management System (SMS)". The goal of SMS is to enhance safety by complying with relevant laws and regulations, prioritizing safety in operations, and cultivating a safety culture. With the Plan-Do-Check-Act (PDCA) tool as the quality management model, depending on the normal operation of the PDCA cycle, abnormal procedures found in the inspection operation will be checked, and systematic management methods will be applied to discover and eliminate potential hazards. In doing so, operational risks are reduced to an acceptable level.

Introduction of PDCA process

- **Plan: Security policy, security action plan, and goals**
- **Do: Risk management, reporting plans, education and training**
- **Check: Internal and external security audits**
- **Act: Continuous improvement, procedure review**



Tigerair Taiwan's SMS encourages employees to submit safety reports, mitigates risks and maintains an acceptable safety level through risk identification and education and training. We ensure continuous improvement through internal or external audits and risk assessments from time to time.

A safety management system (SMS) focuses on controlling the process of managing risk, not on remedial action for the end result. Therefore, in essence, SMS works best in a proactive, not passive, manner. Tigerair Taiwan uses the three major concepts of "proactive", "passive" and "forecast" to identify hazard factors and implement risk management mechanisms to ensure passenger flight safety.

(1) Proactive: In accordance with the safety management system and the security quality control plan, during the annual safety audit, we implement unannounced audits for abnormal events and risk trends to ensure relevant operating regulations and maintain operational safety.

(2) Passive: Regularly inspect the safety reporting system of all employees for evaluation and trend analysis, and to identify potential flight safety hazards.

(3) Forecast: Potential hazardous factors are identified through safety reports, and safety notices are published to all employees to effectively eliminate and reduce possible risks.

Based on the Company's historical data and the internal safety reporting system for all employees, as well as with reference to the regulations of the civil aviation authority and the ICAO, Tigerair Taiwan has established annual safety performance indicators/targets. The main goal is to achieve the highest safety standard. In 2023, the safety performance target (SPT) reached the set target value.

Safety performance targets (SPT) consider factors such as applicable risk levels, costs and benefits, regulatory requirements and public expectations. Once the safety performance indicators have been defined, an action plan should be developed to achieve the safety performance objectives.

Taking "zero flight safety accidents" on an aircraft as an example, the safety performance target (per 1000 flights) in 2023 was "0". After annual review, the safety performance target was 100% achieved.

Disclosure Item	2021	2022	2023
Number of flight safety accidents	0	0	0
No. of cases where the enterprises were subject to enforcement action by the European Union Aviation Safety Agency (EASA), the United States Federal Aviation Administration (FAA), or other equivalent national agencies due to aviation safety regulations	0	0	0

From 2021 to 2023, Tigerair Taiwan was not imposed any mandatory penalties related to flight safety. For more information, please visit the Civil Aeronautics Administration's website (https://www.caa.gov.tw/).

The Company also uses the annual "SMS Evaluation Tool" of the Civil Aeronautics Administration of the Ministry of Transportation and Communications to determine whether the Company's SMS is in compliance with ICAO's Annex 19 and the safety management system implementation framework of the 4 key requirements and 12 key elements of the Civil Aviation Act 07-02A/06-02A. We also conduct inspections on the Company's fatigue risk management, the three major risks (Runway Safety, Controlled Flight Into Terrain, CFIT, and Loss of Control In-Flight, LOC-I), aircraft maintenance management (including outsourcing), and the implementation of safety management plan. In 2018, we passed the SMS effectiveness inspection by the Civil Aeronautics Administration.

Tigerair Taiwan has not yet been certified by the IOSA (IATA Operational Safety Audit). We will continue to improve safety risk management and look forward to providing passengers with better quality and more reassuring services.

Tigerair Taiwan's 2023 Safety Role Model Selection

In accordance with the regulations of the "Safety Improvement" and "Flight Safety Incentive Procedures" of Tigerair Taiwan's Corporate Safety Management Manual, to praise employees who have made contributions to flight safety, ground safety, and security-related operations to have safety awareness or outstanding performance, the Corporate Safety, Security, Quality & Sustainability Office organizes an annual safety role model selection event every year. We hope that, through this safety event, colleagues' awareness of flight safety and security can be raised. Each unit actively recommends the selection list and we encourage all employees to participate in the voting to create a good safety culture in the enterprise.

Criteria for Safety Role Model Recommendations:

(1) Employees who prevent accidents or major accidents through good judgment or operational skills.
(2) Employees who overcome difficulties and complete tasks smoothly and safely.
(3) Employees who immediately discover and correct deficiencies in aircraft systems or equipment.
(4) Employees who continue to make significant contributions to aviation safety and security.

The winners of the Safety Role Models will be personally presented with certificates of merit, a commemorative model airplane, and prize money by senior executives in public as an incentive.

Tigerair Taiwan was honored with the Reader's Digest Trusted Brands Award - Platinum Award for the Eighth Year

The award ceremony of the 25th "Reader's Digest Trusted Brands" survey, where consumers vote to determine the most trustworthy brands, was held on May 31. Tigerair Taiwan has won the highest honor, platinum, in the low-cost airline category since its first winning in 2016. 2023 marked the eighth time that Tigerair Taiwan has won the Reader's Digest Trusted Brands Platinum Award.

The "Reader's Digest Trusted Brands" survey is conducted in 30 countries on five continents, including Asia, for 25 consecutive years. Through annual research and survey, we are able to understand what brands are the most trustworthy and favorite in the minds of consumers. We have long built an excellent reputation internationally, and was the most trusted brand in Taiwan in 2023 in over 50 product and service categories. Tigerair Taiwan was awarded the Platinum Award, the highest honor among low-cost airlines in the travel category, for the eighth times.

Chen Han-Ming, Chairman of Tigerair Taiwan, also attended the ceremony to accept the award from then Vice President Lai Ching-Te. According to the Chairman “After more than three years of the pandemic, the aviation industry has finally been picking up since October last year. With great news about the lifting of the border closures in Taiwan and neighboring countries, the popularity of tourism is continuing to bounce back. In addition to the first launch in the Vietnamese market at the end of last year, Tigerair Taiwan has been exploring other potential destinations one after another. We are also updating our A320neo fleet as planned. We expect to continue to optimize hardware and software and open up more destinations to provide passengers with a richer and more diverse diversified flight choices.

Tigerair Taiwan expects to replace the entire fleet with the more efficient and more environmentally friendly A320neo by 2027 through the improvement of hardware and software facilities. Through the versatile services provided, Tigerair Taiwan will continue to convey our brand personality of warmth, hospitality, and sincerity, and gradually move towards the goal of becoming the best low-cost airline in Asia.

Flight Crew Management and Testing

Tigerair Taiwan implements risk control for flight crew management from the technical aspect and the health and emotional aspects of flight crew members, and adopts a predictive, active, and passive systemic approach to risk control. This covers complete, effective and rigorous training, objective and strict assessment, flight operational quality assurance (FOQA), as well as e-learning courses to maintain and ensure passenger flight safety.

Technical Aspect

Tigerair Taiwan has always adhered to the requirements and practice of flight safety. We have adopted a strict and effective approach to recruiting new employees, annual training and evaluation of flight crew members. The A-320 simulator is used to simulate all types of adverse weather conditions, and different emergency situations. Tigerair Taiwan carries out training and assessment according to the characteristics of the different airports. The entire process of the training and assessment can be recorded as a basis for reviewing the effectiveness of training and making improvements.

At the same time, the Airbus Cockpit Experience (ACE) and the Mobil Airbus Training Experience Suite (MATES) were introduced in 2019 and 2022, respectively, to enhance the convenience and effectiveness of ground training, aircraft system familiarization and professional knowledge learning for flight crew. In addition, the Upset Prevention and Recovery Training (UPRT) was implemented in 2022 to simulate the extreme abnormal attitude of the aircraft, so that the flight crew can understand the tolerable limit of the aircraft design. At the same time, the UPRT also trains flight crew members their correction ability and increase their confidence in handling extreme situations.

Health and Emotional Management of Flight Crew Members

Although Tigerair Taiwan operates as a low-cost airline, it always manages the physiological and psychological conditions of its flight crew members to a high standard to ensure that they can complete each flight mission smoothly and safely. The focus is on:

Team member communication and team member service	We hold monthly flight safety meetings. In addition to publicizing the Company's safety policy and focusing on two-way communication with crew members, we quickly respond to any questions raised by them and resolve them. At the same time, crew members are encouraged to fill in reports and report problems in the communication group in real time, providing the flight crew with a safe and comfortable working environment.
Health and stress management	The Crew Resource Management (CRM) is arranged for the flight crew during initial training and annual retraining to provide the flight crew with the concept of teamwork and workload management. In doing so, the flight crew can properly deal with the stress arising from the external environment when on duty. The Company also provides psychological counseling services to discuss feasible coping methods together with the flight crew. The Company uses the Fatigue Risk Management System (FRMS) to monitor the in-flight fatigue index of the crew members. Before the release of the monthly shift schedule, crew members are must pass the fatigue index test. Crew members with higher fatigue indexes will be reviewed individually in the monthly flight safety meeting as a basis for subsequent schedule adjustments. Consequently, crew members are encouraged to take the initiative to fill out the fatigue report, which is used as the direction for overall flight dispatch adjustment.
Alcohol and drug management	Tigerair Taiwan explicitly prohibits and regulates the use of alcohol and drugs, and conducts a 100% alcohol test on all flight crew members before each flight. Moreover, the drug reaction of crew members is randomly tested in the monthly physical examination, maintaining the highest standards for flight safety.

Navigation Monitoring and Operation/Flight Punctuality

The Tigerair Taiwan Joint Control Center is a 24-hour flight operation and monitoring unit, monitoring and grasping the real-time flight status and aviation safety. The Center uses various communication tools to keep control of the operation of each airport. We closely monitor all the possible factors that may affect the operation of flights, such as the weather conditions and disasters at the location of the airport and report a contingency plan to the flights in the air in a timely manner.

At the same time, a special seat has been set up at the Joint Control Center to dynamically monitor the entire route to provide the aircraft with the latest information on weather hazards and assist the pilots in changing routes in the air to avoid hazardous areas. The weather hazards at the location of the airport are controlled in advance according to the forecast of authoritative experts to provide a reference for flight decision-making. Improve aircraft operation efficiency and avoid hazardous weather periods at the airport to ensure aircraft safety.

In terms of airport surveillance, we will continue to upgrade ground surveillance software and hardware. By linking to domestic and international airport systems, we capture flight status, connect air traffic control radar, and CCTV control to precisely grasp the aircraft status, in order to maintain flight punctuality and service quality.

Main business is divided into the following two categories:

Main business	
Flight plan	All employees preparing this plan have received thorough training and hold an aircraft dispatcher certification issued by the Civil Aeronautics Administration.
Flight watch	Through aircraft monitoring software CITRIX and FLIGHTRADAR 24, the ground-to-air communication systems ACARS and VHF, the aircraft communication system SATCOM, the weather monitoring website, airport announcements and close contact with the airports, crew members are provided with necessary assistance during the voyage and between units and flights dispatched smoothly.

Tigerair Taiwan strives for a monthly punctuality rate of 95%. The goal is to effectively monitor flight status and flight scheduling based on relevant conditions such as aircraft, crew, airport facilities, and weather conditions. Also we conduct weekly discussion and analysis of delays to optimize the process, based on the criteria of flight punctuality.

Maintenance quality

Aircraft Maintenance Management

Stable and good maintenance quality is the cornerstone of aviation safety. Tigerair Taiwan manages aircraft conditions in accordance with the "Reliability Program Manual" specifications. Data is collected and analyzed for various operational anomalies and technical parameters by the fleet engineering management commission service providers who have a reliability management meeting every month with Tigerair Taiwan. At the meeting, the suitability of the aircraft and the applicability of the aircraft maintenance plan are reviewed. Through technical corrective preventive measures and confirmation of effectiveness, the Plan-Do-Check-Act (PDCA) cycle is operated for continuous improvement, in order to maintain the reliability of the aircraft's various systems, to ensure flight safety and increase the aircraft dispatch rate.

Reliability Control Program

Tigerair Taiwan has established a Reliability Control Program in accordance with regulatory requirements. Through the collection and analysis of various technical parameters and fault information in the daily operation of the aircraft, technical corrective and preventive measures are formulated according to the root cause of the occurrence, and set indicators for aircraft anomalies to be monitored. When the occurrence rate exceeds the standard, engineers of various professional fields will analyze the situation and make appropriate adjustments to the aircraft maintenance plan or technical corrective and preventive measures as appropriate to maintain the reliability of the aircraft system and provide safe and punctual flights.

Quality Service

Drug Testing

Tigerair Taiwan has established the "Procedures for the Inspection of Narcotic Drugs for Airline Operators" in accordance with the "Aircraft Flight Operation Regulations". In an attempt to ensure flight safety, Tigerair Taiwan conducts urine testing for flight operations personnel, including flight crews, cabin crews, aircraft dispatchers, and maintenance personnel, in order to screen for drug addiction or drug dependence.

A total of 58 people were sampled in 2023, and the test results were all negative.

Food Safety and Low-Carbon Diet

Tigerair Taiwan's in-flight catering is outsourced to the agents, and all meals are executed in accordance with the contract specifications and service standards. Airline catering service providers must also meet the inspection process and cooperate with the Civil Aeronautics Administration in investigating relevant information every year. This includes ISO (International Organization for Standardization) certification of airline catering providers, the microbiological inspection record form, the fruit and vegetable washing inspection form, the food surface temperature record form, flight meal operation inspection form, and drinking water sample inspection report, and provision of fresh products comply with local food hygiene regulations and standards.

Since the beginning of 2023, Tigerair Taiwan has joined forces with the 2022 Michelin Green Star winner Little Tree Food to launch a brand-new vegetable in-flight meal to promote the culture of vegetable food with practical actions. We jointly launched two in-flight meals and one dessert for passengers to enjoy creative vegetable dishes in the air. Passengers are guaranteed with the visual appeal and taste sensation brought by various vegetable foods, and at the same time have zero burden on the body, naturally introducing a healthy diet pattern into life. A meat-free diet is beneficial to the body's environment, as well as reducing carbon for the planet.

Cabin Crew Safety Training

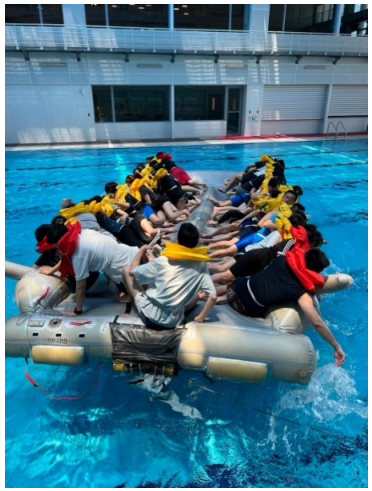
From March 2020 to July 2022, COVID-19 raged and the Central Epidemic Command Center adopted a quarantine policy and the number of inbound and outbound tourists plummeted. This was equivalent to a state border closure.

At the same time, the number of flight attendants in the Crew Management Department began to decrease year by year. In March 2020, there were 210 flight attendants in total; in July 2022, there were 174 flight attendants. In the course of 2 years and 4 months, the loss of manpower of flight attendants reached 36, with a turnover rate of over 17%.

At the end of 2022, as the borders were reopened, the destinations operated by Tigerair Taiwan restarted one after another, and the pandemic prevention requirements of other countries were also loosening. In response to the increasing number of flights, it is imperative for us to reserve the manpower required for operations in advance.

The Crew Management Department has always made no compromises on flight safety. Our flight attendant training adheres to 100% of the procedures, as well as the personnel training and assessment process. This is to ensure that there is no room for error and that all types of emergency situations can be responded immediately during the actual flight, thereby achieving the mission of passenger and aircraft safety, and fulfilling the corporate responsibility given by society.

From August 2022 to August 2023, according to Article 190 of the "Aircraft Flight Operation Regulations" - "the aircraft user shall establish a cabin crew training plan and submit it to the Civil Aeronautics Administration for approval before implementation." Therefore, a total of five new cabin crew trainings were conducted. Each new crew member is required to accept 220 hours of ground subject training and assessment. After passing the ground subject, they begin three flight training sessions and must eventually pass the flight assessment before becoming qualified cabin crew members. After five sessions of training, the number of flight attendants reached 270 in August 2023. Through rigorous and solid teaching and training, not only the operational manpower gap has been filled, but a safety barrier has also been established for the passengers on our flights.



Pandemic Prevention

Employee Health Management

1. Post-pandemic Actions:

As the COVID-19 pandemic continues to ease off, Tigerair Taiwan employees are gradually returning to their pre-pandemic life and work habits. However we do not take the threat of the pandemic lightly, and have continued to place COVID-19 rapid lateral flow tests and masks in the Taoyuan Airport office and the Songshan Park office for employees. In addition to recommending that front-line personnel wear masks and gloves when working, we also continue to encourage all employees to get vaccinated to enhance immune protection and reduce the risk of severe illness and death after being infected.

In addition, the Occupational Safety and Health Office will continue to monitor the latest news from the Centers for Disease Control in order to initiate relevant actions as soon as possible. At the same time, we cooperate with the requirements of the Taoyuan Airport Corporation and government agencies on the disease situation to ensure the safety of colleagues and citizens.

2. Health Checkup:

At Tigerair Taiwan, we uphold the principle that the contribution to the "health and safety" of our employees is not a cost but an investment. We strive to be a happy enterprise that not only complies with laws but also aspires to exceed them in order to meet society's expectations. The Company provides employees with a health checkup once every two years, and once a year if they are over the age of 45, to keep track of their health status. In 2023, a total of 362 employees qualified for the health checkup, with a health checkup completion rate of 97.5%.

3. Team Member Care:

Based on the health checkup results in 2023, the number of physical abnormalities, the musculoskeletal symptom questionnaire, the 10-year risk assessment for abnormal workload, and the mental strength scale data are used to classify the employees into different levels while at the same time implementing team member care. Each month, we invite a worker health service physician to provide employees with medical-related advice.

4. Communicable Diseases Publicity:

Tigerair Taiwan continues to grasp the COVID-19 trend and is also monitoring domestic and international trends of infectious diseases, including respiratory infectious diseases, viral gastroenteritis, measles, monkeypox, etc. Furthermore, we explain the prevention and control knowledge and risk awareness to employees, and encourage employees to get vaccinated.

Passenger Transportation Services

Since May 2023, Tigerair Taiwan has provided general passengers and group passengers departing from Taipei with a self-check-in service. The self-check-in service can be processed through the Tigerair Taiwan website from 1 hour to 48 hours before the scheduled flight departure time with an electronic boarding pass obtained.

▲ Tigerair Taiwan Mobile boarding pass

Check-in can also be done so in conjunction with the Self-Baggage Drop kiosks at Taoyuan International Airport, which was launched in December 2023 in Terminal 1, or the check-in kiosks in urban areas (Airport MRT A1 Taipei Main Station (expected to open before the end of 2024), A3 New Taipei Industrial Park) to provide passengers with a more convenient smart check-in service, which can reduce unnecessary contact and complete the check-in process early for peace of mind.

▲30 Self-Baggage Drop kiosks have been added in Terminal 1 of Taoyuan International Airport.

Future Planning

Tigerair Taiwan will continue to promote the use of self-service check-in services at Taichung, Kaohsiung, and Northeast Asia and Southeast Asia airports, and actively promote diversified self-services to allow passengers to quickly complete check-in procedures and shorten queues. We will also enhance mobile boarding pass services, such as the ability to store boarding passes in Apple Wallet and Google Wallet, providing more convenient.

Customer rights

Management of Material Topics	
Impact on Economy, Environment and People	The Company owns the personal privacy information of many of its customers. If personal data or other private information is leaked due to hacker attacks or other circumstances, the Company may be held legally liable and may jeopardize its corporate image.
Policy or Commitment	1. The Company will fully grasp the applicable laws and regulations related to personal data protection and continue to improve the internal personal data protection policy; 2. Establish and maintain an effective information security management system and comply with personal data protection laws and regulations to ensure that the Company's information security and personal data protection comply with international standards and laws. 3. Regularly conduct personal data-related education and training, inventory checks, and meetings according to the relevant internal regulations.
Actions Taken to Manage Material Topics and Related Impacts	Information security: Comprehensively enhance the cybersecurity communication for employees, including cybersecurity education and training, cybersecurity incidents, and regular cybersecurity drills. Social engineering drills are also used to strengthen the information security awareness of internal personnel. Personal data: 1. Organize annual personal data education and training, annual inventory, and annual meeting, and promote personal data audits to all units, with each unit conducting the audit according to the Company's relevant operating regulations. 2. The Legislative Yuan has amended some regulations of the "Personal Data Protection Act". The Company has announced the key amendments (such as penalty method and amount adjustment, and competent authority change) to all departments and reminded all departments to be mindful of the amendments. (1) Starting October 2023, personal data-related education and training is provided to all units on a monthly basis. (2) In December 2023, the Group conducted a personal data audit, and each unit of the Company has continued to make improvements based on the Group's recommendations.
Performance of Tracking Actions	Review meeting for the internal control system, job evaluation system, work plan and implementation outcome of the Corporate Sustainable Development Team
Goals and Targets	The promotion and training to raise employees' information security awareness are conducted at least once a year. ● Short-term goal: Continue to enhance employees' cybersecurity awareness and organize cybersecurity education and training and social engineering drills. ● Medium-term goal: Periodically measure information security indicators to ensure information security. ● Long-term goal: To ensure the continuous operation of the Company and reduce the risk of personal data leakage by introducing ISO 27001 and ISO 27017.
Performance	Safety education and training: Cybersecurity - 2023 cybersecurity education and training was held in August, and those who failed the training were given a make-up course in September of the same year. In 2023, two cybersecurity education and training sessions were held. Personal data - implemented in June 2023, with a pass rate of 99.32%. A remedial training and re-training session was held in December of the same year. Finally, all employees of the Company passed the test and successfully completed the training.
Stakeholder Engagement	1. Improve the procedures for incident response and business continuity management, and measure their suitability through regular drills and continuous improvement through the PDCA cycle; 2. Set up a notification email to encourage internal personnel to give feedback at any time if they find any behavior that violates the Code or the regulations or have relevant suggestions; 3. Disclose the information security and privacy protection policy on the official website to enable personal data subjects understand the various protection measures in the life cycle of personal data and how to exercise their rights, demonstrating our commitment to maintaining information security and personal data protection.

Customer Relationship Maintenance and Communication

Tigerair Taiwan has established diversified communication channels to enhance the convenience for passengers to contact the Company to maintain customer relations. Visitors can contact the Company via the dedicated hotline, text customer service, or social media messages. At the same time, the Customer Service Center has established a case management system to centralize the file and control of passenger feedback, so as to better understand customer needs. The Customer Service Center is committed to providing accurate information to ensure that passengers board our flights with peace of mind.

In addition, by the end of 2023, our telephone answering rate had reached 90%, and the average waiting time of each incoming passenger was about 1.5 minutes, shortening the passenger waiting time and increase the telephone answering rate. In addition to a series of optimization measures for call traffic at the Customer Service Center, we have strengthened personnel education and training, simplified the operating process of employees, and increased self-service tools for travelers. We have also optimized the self-service platform for travelers to upload documents, and used intelligent systems to reduce the probability of passenger calls going through the line. The inbound voice system has been activated and optimized so that passengers can get the answers they need while waiting for the voice content Through optimization and refinement of the service process, we hope to continue serving more travelers.

In 2023, Tigerair Taiwan did not have any customer complaints about violating customer privacy rights or loss of customer data.

Cybersecurity Management

Tigerair Taiwan has established the information security policy as the highest guideline for information security management. The purpose is to ensure information security, protect the personal data of customers and employees, and provide secure and reliable information services. Relevant personnel, aircraft information software and hardware, information system software and hardware, data, information, services, infrastructure and environment, and cloud services shall comply with the confidentiality, integrity, and availability, and comply with laws and regulations of the competent authorities. The international standards identify the information security requirements and expectations of the Company's internal and external issues and stakeholder groups in the information security management system to ensure the Company's continuous operation.

Information Security and Privacy Protection

The Company evaluates cybersecurity risks and identifies potential factors that may cause damage to the Company's business. The main aspects cover external attacks, internal threats, and third-party risks. To address these risks and challenges, the Company has adopted a series of measures:

1. Information security management framework:

In order to comply with information security regulations, Tigerair Taiwan upgraded the Information Department to the Information Management Division in October 2022. Furthermore, we have established the Information Security Department for information security management. The Information Management Division conducts the research, establishment, and evaluation of the Company's cybersecurity policies, plans, and technical specifications. Matters related to the discussion, management, and protection of information system security requirements are assessed and handled by the Information Management Division in conjunction with the sales units. The personal data management policy is formulated and revised by the Legal Office. The Information Management Division implements data security protection and control in conjunction with the cybersecurity control procedures.

2. Information security management practices:

The cybersecurity policy for “ensuring the confidentiality, integrity, and availability of information assets, and to further establish a proper information environment” has been set up in order to strengthen the Company's information security protection and personal data management, and reduce the risk of information data theft, improper use, leakage, alteration, or destruction due to human negligence, intentional intrusion, or natural disasters. All employees of the Company, third-party contractors and visitors with whom the Company does business dealings, etc., shall comply with this policy and the regulations and procedures of related management mechanisms.

3. Cybersecurity operation and maintenance:

Strengthen defense measures, including investing in the latest security technologies and systems to protect corporate assets from external attacks, as well as strengthening internal monitoring and regularly reviewing system logs and activities.

Protection Aspect	Protection Mechanism
Network Security	● Establish firewall partition protection and strengthen intrusion detection and prevention mechanism to refrain from network attacks ● Join TWCERT and other information security alliances to obtain various information to enhance information security power ● Detect and analyze information security logs to strengthen the grasp of internal and external threat intelligence
Endpoint Security	● Distribute endpoint device protection software to enhance device security ● Regular software updates ● Regularly change passwords and complexity requirements to strengthen password security.
Application System Security	● Formulate software development processes and design specifications, and manage version changes ● Perform vulnerability scans to prevent vulnerability threats.
Human Resource Security	● Strengthen employees' vigilance against information security threats and raise their awareness of information security threats through social engineering attack drills and information security promotion.

4. Resources in cybersecurity management invested:

Investment Aspect	Description
Information security simulation drills	• Social engineering drills • Information security incident drills
Audit work	• Internal and external audits • Audit by the competent authorities
Training/advocacy	• Information security promotion for all employees • External training for IT personnel
Information security risk, evaluation	• Implement risk assessment and management of internal and external information security issues
Cybersecurity notification management	• Formulate and improve the cybersecurity reporting process according to the requirements of the external environment

5. Raise employee information security awareness:

Regular and unscheduled information security-related training, drills, and announcements emphasize the importance of protecting company assets and raise the information security awareness among the employees.

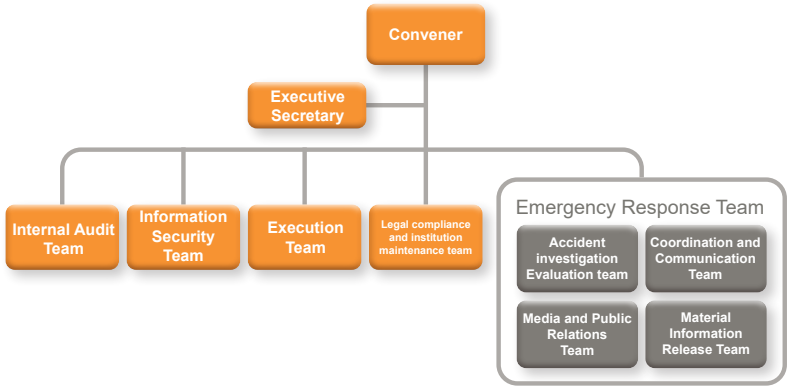
6. Information security verification and audit:

The Civil Aeronautics Administration, Ministry of Transportation and Communications conducted the Company's annual aviation cybersecurity review in July 2023. The results showed no major deficiencies. We will continue to strengthen security measures and procedures according to the Civil Aviation Administration's recommendations. In addition, the Company plans to obtain the ISO international information security certification in the first quarter of 2024 to ensure that the Company's cybersecurity system meets international standards and to enhance the Company's competitiveness and reputation.

Personal Data Privacy Management

Personal Data Protection Management System and Framework

In accordance with Article 3 of the "Regulations Governing Personal Data File Security Maintenance Plan and Processing Method for the Civil Aviation Enterprise", Tigerair Taiwan has formulated its internal operating procedures namely "Organizational Procedures for the Personal Data Security Management Committee". Consequently, the “Personal Data Security Management Committee”, (hereinafter referred to as the "Personal Data Committee") was set up as the Company’s personal data management organization. The members and the duties of the Personal Data Committee are as follows:



The convener of the Personal Data Committee is the General Manager, with the head of the Legal Office as the executive secretary. They are responsible for planning the Company's personal data management system, requesting each team member of the Personal Data Committee to perform personal data inventory, risk assessment, and various security maintenance measures. The head of the Legal Office reports to the convener significant resolutions on the personal data management system, handles the affairs of the personal data protection management review meeting, observe the operation of the personal data management system, regularly collect and compile related complaints and consultation cases, and report to the convener and plan statistical measures on the effectiveness of personal information protection of each unit.

The Internal Audit Team is served by the Quality Assurance Division, responsible for formulating personal data protection control audit plans, developing personal data protection control audit plans, implementing internal audits of the personal data management system. According to the audit results, the Internal Audit Team reviews the improvement plans provided by each unit and participates in personal data protection management review meetings.

The Information Security Team is served by the Information Department and is responsible for formulating information security policies related to the personal data management system, supporting each department in implementing the information security operations of the personal data management system, participating in personal data protection management review meetings, and implementing personal data protection for information equipment and systems, and planning appropriate security maintenance measures for information technology, data security management measures, and information security measures, among other related matters. The executive team is shared by all units and is responsible for executing the personal data-related business of each unit according to laws and regulations and related operating rules.

The Legal Office is responsible for updating and maintaining the "Personal Data File Security Maintenance Program Management Handbook", managing personal data management system documents, planning for destroying, transferring, or otherwise deleting, stopping the processing, or use of personal data after the termination of business or the expiration of the retention period of the personal data, assisting in confirming the subject's legal compliance when requesting to exercise their personal data rights, regularly promoting the "Personal Data Protection Act" and relevant laws and regulations, and provide consultation on laws and regulations related to personal data protection. The Legal Office is also responsible for regularly organizing personal data protection education and training and effectiveness measurement activities, and participating in personal data protection management review meetings.

The Emergency Response Team consists of the Human Resources Administration Office, Customer Relations Department, Marketing and Public Relations Department, Business Analysis and Shareholder Affairs Department, and other relevant units, who are responsible for the related tasks according to their respective duties and expertise in the event of a personal data incident.

Internal Audit of Personal Data

The Company conducts internal audits of personal data on a regular basis in accordance with the "Personal Data Audit Procedure" and "Corrective and Preventive Measure Procedure" internal operating procedures, including subsequent audits of items included in the control process during the annual personal data inventory.

Personal Data Education and Training

1. The Company conducts education and training on personal data on a regular basis in accordance with Article 12, Paragraph 2, Subparagraph 7 of the “Enforcement Rules of the Personal Data Protection Act” and the internal procedures of the "Personal Data Management Education and Training Procedures". In response to the increasing emphasis on the awareness of personal data protection in society, supplementary training sessions are arranged for personnel who have failed the pass the test, new recruits, and reinstated personnel to provide them with reinforcement. In addition to covering the concepts of personal data protection and management, the training was extended to practical implementation to strengthen the knowledge of personal data protection required by all employees of the Company and achieve the necessary awareness and vigilance for personal data compliance with laws and regulations.
2. In June 2023, the Company held an annual personal education training with a pass rate of 99.32%. A remedial training and re-training session was held in December of the same year. Finally, all employees of the Company passed the test and successfully completed the training.
3. Starting October 2023, personal data-related education and training is provided to all units on a monthly basis.

Inventory of Personal Data

1. In accordance with the internal procedures of the "Personal Data Inventory and Risk Assessment Management Procedures", the Company regularly conducts and compiles personal data inventory, and reviews and inventory each unit's various operating procedures involving personal data.
2. In September 2023, after each unit conducted an inventory, the Company included in the risk handling plan the specific operating process and the internal evaluation team implemented subsequent follow-up improvement and control.

Personal Data Annual Meeting

1. In accordance with the internal procedures of the "Personal Data File Security Maintenance Program Management Handbook", the Company continues to periodically adjust the personal data management system, manage the records of management system document reviews, track risk assessment results and risk improvement plans, results of internal/external audits of personal data management, implementation status of corrective and preventive measures, management system implementation performance and trends, personal data complaints or violations and subsequent improvement plans or measures, and information technology upgrades/changes and the implementation status of the items tracked in the previous personal data protection management review meeting are discussed and reviewed one by one.
2. In November 2023, the annual personal data protection management review meeting was held to discuss the above items one by one and plan to increase the frequency of internal personal data audits.

Personal Data Incidents

In 2023, there were no new personal data leakage or personal data-related incidents.

Other Personal Data-Related Business

1. In May 2023, the Legislative Yuan has amended some regulations of the "Personal Data Protection Act". The Company has announced the key amendments (such as penalty method and amount adjustment, and competent authority change) to all departments and reminded all departments to be mindful of the amendments.
2. In December 2023, the CAL Group conducted a personal information audit and continued to make improvements based on relevant professional recommendations.

VI Develop Green Operations / Implement Resource Management

Climate change mitigation and adaptation

Management of Material Topics	
Impact on Economy, Environment and People	Assess the risks and opportunities brought about by climate change, assess the potential positive and negative financial impacts on the Company, and propose response strategies, promote various GHG emission avoidance plans, and slow down the rate of rise of the global average temperature.
Policy or Commitment	While pursuing corporate development, the Company deeply recognizes the preciousness and irreversibility of the Earth's environmental resources, and understands the responsibilities and obligations of enterprises for natural resources and environmental protection. Based on this recognition, we have established four environmental and energy management philosophies of "Compliance with Environmental Protection Laws and Regulations, Conservation of Earth's Energy, Enhancement of Ecological Benefits, and Fulfillment of Social Responsibility" to ensure that the Company is committed to sustainable, environmentally friendly and low-carbon energy-saving sustainable development. In order to implement the concept of environmental and energy management and ensure the direction of sustainable development, we are committed to incorporating a life cycle perspective, reviewing the front and back links of operating activities, properly considering the needs and expectations of stakeholders, identifying relevant risks and opportunities, and providing sufficient resources to promote and continuous improvement: 1. Fulfill the obligation to comply with regulations and fulfill the responsibilities of environmental protection and energy conservation; 2. Establish an environmental and energy management system and formulate management performance indicators; 3. Implement environmental energy conservation education and cultivate employees' independent environmental awareness; 4. Support green design and procurement to enhance the overall ecological benefits; 5. Promote a low-carbon operating environment and continue to improve energy and environmental performance; 6. Implement circular economy and minimize energy and resource consumption and environmental impact; 7. Strengthen partnerships and implement green supply chain management.
Actions Taken to Manage Material Topics and Related Impacts	**In the air:** 1. Continue to increase aviation fuel efficiency - through fleet replacement, we have introduced Airbus A320neo new low-pollution passenger jets powered by Pratt & Whitney's newly developed PW1127G engine and shark fin wings, saving aviation fuel by up to 18%; calculate the fuel consumption of the aircraft before take-off to provide the optimal amount of fuel for the voyage. 2. Promote paperless operations on board and digitize onboard flight-related manuals in the form of an electronic flight bag (EFB); 3. Participate in the Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA) of the Civil Aviation Administration, as well as in the global carbon market mechanism action group, carbon offset and reduction plan reviews, and related training; 4. Continue to pay attention to the sustainable aviation fuel (SAF) policy in Taiwan and internationally. **Ground:** 1. Gradually implement GHG regulations in accordance with laws and regulations, and will promote corporate GHG inventory to accurately grasp the information on the Company's GHG emissions. 2. Encourage all employees to reduce the use of water and paper, and respond to the Carbon Reduction Actions of Meat-Free Day and Earth Hour via email; 3. The Company offers electronic itineraries to passengers to participate in environmentally friendly journeys to reduce paper consumption.

Management of Material Topics	
Performance of Tracking Actions	The Company established the "Environmental Management Committee" in 2018 as the highest decision-making and supervising unit for environmental and energy management policies. The Environmental Management Committee formulates policies and short-, medium- and long-term management goals and promotes energy-saving and carbon reduction solutions, including aviation fuel efficiency enhancement, aviation fuel saving, water and electricity saving, paper saving, use of environmentally friendly products, green procurement, and environmental and ecological protection. A review meeting is held every six months to discuss the implementation status and achieved performance of environmental performance items of each business unit to ensure the effectiveness of the Company's environmental and energy management policies and practices.
Goals and Targets	We aim to develop green operations and implement resource management. Through the annual value chain questionnaire and environmental risk analysis conference of China Air Group, we understand the current domestic environmental laws and regulations and information, set water and paper reduction targets, and develop internal short-, medium-, and long-term environmental sustainability goals. • Short-term goal: Replace all aircraft types, and will continue to introduce the Airbus A320neo energy-efficient aircraft. • Medium-term goal: Continue to promote green procurement and increase the annual goal to implement at least 5 items. • Long-term goals: Increase aviation fuel efficiency by 1.5% per year, prohibit the use of conservation animals, and ban on conservation animal ingredients.
Performance	1. In 2023, the Company will introduce two fuel-efficient aircraft and continue to promote aircraft fuel-saving operations. 2. Increase aviation fuel efficiency by 1.5% per year from 2023. 3. In 2023, no protected species were transported and no conservation animal ingredients were used. 4. In 2023, we planned to establish a GHG inventory mechanism and participate in education and training related to GHG inventory.
Stakeholder Engagement	1. Gradually plan to introduce the Task Force on Climate-related Financial Disclosures (TCFD) in accordance with laws and regulations, assess climate change risks and opportunities, for control and response, and disclose the information in the annual ESG Report and report to the Board of Directors. 2. Formulate policies for the management and reduction of GHG emissions, and water management and reduction.

Climate-related Governance

Task Force on Climate-Related Financial Disclosures (TCFD) is a task force established by the Financial Stability Board (FSB) to develop recommendations for more effective and efficient climate-related disclosures.

Tigerair Taiwan initially introduced the TCFD information disclosure framework in 2022. We identify key climate change risks and opportunities that are significant to the Company. We also assess the impact on operations and finance, and plan and implement relevant response action plans to strengthen the Company's climate change risks and opportunities. The ability to respond to changing risks.

Task Force on Climate-related Financial Disclosures

Governance	Strategy	Risk Management	Indicators and Targets
• The Board of Directors is the highest supervisory unit of risk management. The Board of Directors is responsible for supervising and managing the risks and opportunities of climate-related issues. • The Environmental Management Committee and the ESG Team review the risk and opportunity management, the achievement of control goals, and the implementation of various environmental performance plans every six months. • The ESG Team is chaired by the General Manager and the Corporate Safety, Security, Quality & Sustainability Office serves as the executive secretary. The executive secretary of the team reports to the Board of Directors on the implementation of the corporate sustainable development strategy and goals every year. Issues related to the Company's energy conservation and carbon reduction, environmental protection, and GHG are submitted to the Board of Directors every year through the resolutions of the ESG Team Meeting. 	• In order to strengthen the management of climate-related risks and opportunities, the Environmental Management Committee keeps abreast of the latest norms and trends, formulates policies and short-, medium- and long-term management goals, and promotes energy-saving and carbon reduction solutions. 1. Aviation fuel efficiency - aiming for an annual improvement of 1.5%; 2. Replacement of fuel-efficient aircraft - Introduce A320neo low-pollution aircraft; 3. Energy and resource management - saving water, electricity and paper, using environmentally friendly products, green procurement, and protecting the environment and ecology. • A review meeting is held every six months by the Environmental Management Committee to discuss the implementation status and achieved performance of environmental performance items of each business unit to ensure the effectiveness of the Company's environmental and energy management policies and practices. For the Company's major short-, medium-, and long-term risks and opportunities, please refer to the two tables below "Climate-related Risks and Financial Impacts" and "Climate-related Opportunities and Financial Impacts".	• For climate-related risk management operations, the "Environmental Management Committee" and the "ESG Team" regularly review the management strategy and performance progress, and propose improvement measures. • From 2022, the Company has formulated the climate change risk and opportunity identification form and documents, and plans to conduct risk assessments on a regular basis every year. In addition to the probability of occurrence, the Company assesses the significance of a risk or opportunity based on the degree of impact. Among them, the input cost with potential financial (or non-financial) impact and the change in output demand leading to an increase in production cost are the risk or opportunity of special concern. • In response to the various climate-related physical and transitional risks in the operation of Tigerair Taiwan, the "Environmental Management Committee" and "ESG Team" re-evaluate the impact and impact of climate-related risks every year, and identify potential positive and negative financial and financial risks. The business opportunities of the enterprise are examined and the corresponding countermeasures discussed, with a systematic approach adopted to incorporate them into the annual plan implementation operations. • The Company pays attention to the laws and regulations related to the Company's business, and gradually plans the introduction in accordance with the laws and regulations, assesses the climate change risks and opportunities, and controls the response. • As required by the CAL Group, the Company conducts an annual energy and resource risk and management performance survey, which is reported to the Group for feedback and suggestions. • The strategic axes and performance of environmental management are reported to the General Manager every six months through the meetings of the Environmental Management Committee and the ESG Team. This is to ensure consistency with the Company's overall risk management system and sustainability strategy.	• When managing climate-related risks and opportunities, the key indicators used by the Company are as follows: 1. Increase aviation fuel efficiency; 2. Master the development of sustainable aviation fuel (SAF) in Taiwan, which is promoted in conjunction with the law. 3. Completeness of TCFD; 4. In order to continuously monitor indicators, the Company will prepare an ESG Report from 2023 and introduce the GRI standards and the disclosure indicators of the sustainability accounting standards. • The Company has formulated key climate goals: 1. To implement the corporate carbon reduction targets, the ESG Team convened by the general manager reviews the implementation effectiveness every six months; 2. Continue to increase aviation fuel efficiency by 1.5% per year. By fleet replacement, we have introduced A320neo low-polluting aircraft; 3. Pay attention to the sustainable aviation fuel policy and follow GHG regulations, and will promote corporate GHG inventory to accurately grasp the information on the Company's GHG emissions. 4. In an attempt to reduce the generation of paper documents in the operational process, we promote the digitization of various operating procedures, and encourage double-sided printing, paper recycling and paper reuse. 5. Encourage all employees to participate in the monthly carbon reduction actions of Meatless Day and Earth Hour. The Company's GHG emissions have been disclosed in the energy management chapter. In the future, the Company will regularly detect and manage Scope 1, Scope 2 GHG emissions, and gradually identify Scope 3 GHG emissions. Progressively, the Company will establish and plan energy-saving strategies and actions, advocate international GHG emissions and global warming issues.

Climate-related Risks and Financial Impacts

Risk Category	Risk Aspect	Risk Aspect Content	Impact Time (Note)	Scope and Level of Impact					Likelihood of Risk Occurrence	Impact on Corporate Strategy, Operations and Finance	Response Strategies	Financial Impacts of Response Strategies	2023 Achievements and Performance
				Suppliers			Company Operations	Customers					
				Raw Material Suppliers Suppliers	Equipment Suppliers Suppliers	Logistics							
TransformationRisks	Government and regulations	Laws and regulations related to the development of renewable energy	Long-term	High			High	Low	High	Increase operating costs	1. In conjunction with the CAL Group to promote the carbon offset program (ECO Travel) to achieve green consumption. 2. In the future, we will follow the policies and use sustainable fuels to meet carbon reduction requirements. 3. Use fuel-efficient aircraft and promote aircraft weight reduction. 4. Continue to improve the efficiency of aviation fuel consumption. 5. Actively promote the conservation of water, paper, and electricity in the office.	In 2023, the Company replaced its fleet with the Airbus A320neo new low-pollution passenger jet, which can save fuel by 15% - 18% depending on the flight duration.	● In 2023, the carbon offset program (ECO Travel) was promoted on the official website and e-tickets. ● In 2023, aviation fuel efficiency was increased by 67.13%.
		Carbon offset trading			High			Low	High				
		Domestic carbon fee collection			High		High	Low	Medium				
		Carbon tariffs affect aviation supply costs		High			High	Medium	Medium	The introduction of carbon tariffs and suppliers' R&D of next-generation aircraft increasing the cost of aviation supplies, leading to an increase in the Company's expenses.			
	Technology	Sustainable jet fuel (SAF) cost	Long-term	High			High	Medium	Medium	1. Airports in some countries plan to increase the proportion of SAF in the supply of aviation fuel. If the Company fails to switch to SAF in a timely manner, the Company's routes may be affected, resulting in a negative impact on operations and revenue. 2. The use of SAF may significantly increase the cost. If most of the cost is passed on to the consumers, it may reduce the willingness of the consumers on spending, resulting in reducing the Company's revenue.	1. Continue to pay attention to the market price of SAF and increase the utilization rate of SAF while being cost-effective. If the production volume of SAF is large enough to form economies of scale, its price will drop, even to the current price level of traditional jet fuel. 2. Continue to pay attention to the measures the government may take in the future to increase the willingness to produce and use SAF, and plan response plans.	In 2023, we continued to pay attention to the sustainable aviation fuel (SAF) policy and market price in Taiwan. The use of SAF will increase the Company's costs.	● Participated in the "Sustainable Aviation Fuel (SAF) Demand Research Conference" held by the Civil Aeronautics Administration, Ministry of Transportation and Communications in June 2023 Closely communicated with the CAL Group on environmental protection and carbon reduction in the domestic and foreign aviation industry in 2023.

Note: Short-term (1-3 years), medium-term (3-5 years), long-term (5-10 years).

Climate-related Risks and Financial Impacts

Risk Category	Risk Aspect	Risk Aspect Content	Impact Time (Note)	Scope and Level of Impact					Likelihood of Risk Occurrence	Impact on Corporate Strategy, Operations and Finance	Response Strategies	Financial Impacts of Response Strategies	2023 Achievements and Performance
				Suppliers			Company Operations	Customers					
				Raw Material Suppliers Suppliers	Equipment Suppliers Suppliers	Logistics							
Transformation Risks	Technology	Raw Material Suppliers Cost increase	Medium-term	High			High	Medium	High	Changes in input costs and output requirements lead to higher production costs	1. Promote low-carbon services and products. 2. Continue to evaluate the energy transformation of suppliers to build a sustainable supply chain.	In 2023, the total amount of green procurement was NTD 6,615,684.	● The Company's green procurement items include file folders, dishwashing detergent, rental of hybrid electric cars, and office computer equipment. ● Completed the 2023 green procurement declaration to the Taoyuan City Government in January 2024.
	Market	Increase in passengers' awareness of sustainability or carbon reduction issues	Medium-term		Medium		Medium	Medium	Medium				
	Reputation	Industry stigma	Medium-term	High			Medium	Low	Medium	Decrease in available capital	1. Strengthen stakeholder communication. 2. Strengthen climate change response and measures. 3. Information in the ESG Report is disclosed in a timely manner.	The 2022 ESG Report was released in 2023.	● Continue to understand the material issues of concern to the Company's stakeholders through questionnaires, and prepare and disclose the annual ESG Report for stakeholders' reference.
		Shifting consumer preferences	Medium-term		Low		Medium	Medium	Low				

Note: Short-term (1-3 years), medium-term (3-5 years), long-term (5-10 years).

Climate-related Risks and Financial Impacts

Risk Category	Risk Aspect	Risk Aspect Content	Impact Time (Note)	Scope and Level of Impact					Likelihood of Risk Occurrence	Impact on Corporate Strategy, Operations and Finance	Response Strategies	Financial Impacts of Response Strategies	2023 Achievements and Performance
				Suppliers			Company Operations	Customers					
				Raw Material Suppliers Suppliers	Equipment Suppliers Suppliers	Logistics							
Physical Risks	Immediate	Impact on aircraft caused by extreme weather - typhoon (wind speed exceeding the limit)	Short-term		Medium		High	High	Medium	This may lead to diversion, suspension or delay of flights, and reduction of production capacity, and have a negative impact on the Company's operations and finance.	1. Reinforce emergency response drills. 2. Activate the typhoon emergency response team to respond to the possible impacts caused by typhoons and monitor flight dynamics and make timely scheduling. 3. The Joint Management Center pays close attention to the real-time weather conditions and dispatch flights under regulatory conditions.	Reduce the additional operating costs caused by diversions and suspensions, and the derivative financial expenses caused by delays.	● Strengthen the existing abnormal event operations, and incorporate the risk management mechanism into the emergency response measures of each unit.
		Impact on aircraft caused by extreme weather - flooding (runway water accumulation)	Short-term		Medium		High	High	Medium				
	Long-term	Average temperature rise	Long-term		Medium		Medium	Medium	Medium	Fuel costs will increase operating costs and increase the risk coefficient of airport equipment safety.	Conduct an actuarial calculation of the aircraft fuel consumption before take-off to provide the optimal amount of fuel for the voyage.	According to the fuel consumption information provided by the aircraft manufacturer Airbus, the new A320neo is 15%-18% more fuel efficient than A320ceo jets, and carries economic fuel. As Tigerair Taiwan's voyage is short, after considering the benefits of payload and fuel consumption, the financial cost is reduced by carrying the return fuel volume in Taiwan with a relatively low fuel price.	● Continue to improve jet fuel efficiency and loading factor.
		disappearing of low-altitude airways	Long-term		Low		Medium	Medium	Low				

Note: Short-term (1-3 years), medium-term (3-5 years), long-term (5-10 years).

Climate-related Opportunities and Financial Impacts

Opportunity Type	Opportunity Content	Impact Time (Note)	Impact on Corporate Strategy, Operations, and Finances	2023 Achievements and Performance
Products and Services	Provide low-carbon emissions services	Long-term	• Continue to introduce fuel-efficient aircraft to provide transportation services with less impact on the environment. • Optimize air routes, reduce fuel consumption, and lower operating costs.	We continue to increase aviation fuel efficiency, increase the loading factor, and use fuel-efficient aircraft.
Market	Develop low-carbon products or services	Long-term	• Combine cross-industry collaborations, connect with environmental awareness, and take into account both corporate operations and the supply chain. • In 2023, we offered and promoted in-flight vegetable meals to provide more diverse and green products to meet the needs of different customers.	Regularly review the Company's environmental and energy policy statements, and disclose the new commitment of "Strengthening Partnerships and Implementing Green Supply Chain Management" on the official website in 2023.
	Increase stakeholders' willingness to invest	Long-term	• Strengthen the risk management and supervision mechanism, reduce the risk of non-compliance, and enhance the Company's reputation. • Improve the quality of disclosures and promote stakeholder engagement by publishing the ESG Report and updating the official website on a regular basis.	Starting from 2023, the ESG Report will be published on an annual basis and disclosed on the Company's official website and the Market Observation Post System.
Energy Efficiency	Aircraft Energy Efficiency Improvement Program	Long-term	• Increase the efficiency of jet fuel by introducing the new low-pollution Airbus A320neo jetliner through fleet replacement. • Optimize routes and improve passenger load factors to effectively reduce fuel consumption and carbon emissions, thereby lowering operating costs.	Continue to participate in the Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA) of the Civil Aviation Administration, as well as in the global carbon market mechanism action group, carbon offset and reduction plan reviews, and related training.
	Reduce paper and water consumption in offices	Long-term	• Continue to encourage colleagues to do double-sided printing, paper recycling and reuse through advocacy, as well as water conservation. • Improve office energy efficiency to reduce operating costs.	Participate in the education and training of the Group's GHG inventory, and implement the Company's organizational GHG inventory as a basis for carbon reduction since 2023.

Note: Short-term (1-3 years), medium-term (3-5 years), long-term (5-10 years).

Energy Management

The energy used by Tigerair Taiwan includes jet fuel, automobile gasoline, and externally-purchased electricity. The energy consumption situation in the past three years is shown in the table below, and in 2023, no renewable energy was used.

Energy Consumption		Unit	2021	2022	2023
Non-renewable Energy	Gasoline (92/95)	Liter	5,504	6,237.7	8,930.9
	Jet fuel		385,170	12,368,541	120,527,919
Purchased for Use	Electricity	kWh	358.9	663	452.2
Total Energy Consumption	GJ	GJ	13,073.3	414,205.8	4,037,496.47
Jet Fuel Consumption	Full fleet (non-renewable energy)	GJ	12,892.4	413,999.8	4,037,203.17
Aviation Fuel Efficiency	All Fleet	Ton/thousand RTK	0.591	0.365	0.241

Note: 1. This statistical scope covers the aviation fuel used by Tigerair Taiwan in the CAL Park, and the areas of Taoyuan International Airport and operating aerodromes.
2. Non-renewable energy includes jet fuel (Jet A1) and company vehicle gasoline.
3. The scope of jet fuel consumption in the table includes passenger and cargo flights as well as ferries and test flights.
4. The calorific value conversion coefficients of various energy sources are based on the conversion table for common energy units published by the Bureau of Energy, Ministry of Economic Affairs: 1 liter of gasoline = 7,800 kcal; 1 liter of jet fuel = 8,000 kcal; 1 kWh of electricity = 860 kcal; 1 kcal = 4.187 kilojoules (KJ); 1 kilojoule (KJ)=1×10^{-6} GJ.

Total Fuel Consumption (Unit: PJ)

Disclosure Item	2021	2022	2023
Total fuel Consumption (A)	0.01	0.41	4.04

Proportion of Alternative Fuels (Unit: GJ)

Disclosure Item	2021	2022	2023
Consumption of alternative fuels (B)	0	0	0
Percentage of alternative fuels to total fuel consumption (B/A) x 100%	N/A	N/A	N/A

Proportion of Sustainable Fuels (Unit: GJ)

Disclosure Item	2021	2022	2023
Consumption of alternative fuels (B)	0	0	0
Percentage of sustainable fuels to total fuel consumption (C/A) x 100%	N/A	N/A	N/A

Establishment of Emission Reduction Strategies and Goals for Green Operation

The Company established the "Environmental Management Committee" in 2018 as the highest decision-making and supervising unit for environmental and energy management policies. The Environmental Management Committee formulates policies and short-, medium- and long-term management goals and promotes energy-saving and carbon reduction solutions, including aviation fuel efficiency enhancement, aviation fuel saving, water and electricity saving, paper saving, use of environmentally friendly products, green procurement, and environmental and ecological protection.

Contents and tasks of internal meetings of the "Environmental Management Committee":
(1) The annual environmental performance is set and initiated by relevant units. Environmental publicity and lectures are shared with all employees to build their environmental awareness.
(2) Continue to strengthen performance target management and set at least two energy and resource conservation goals, in line with the Group's "target of achieving net zero by 2050" and in response to the government's net zero goal by 2050.
- Increase aviation fuel efficiency by 1.5% per year.
- Reduce water consumption by 3% (using 2023 as the base year).

(3) Track important environmental protection and carbon reduction information in the domestic and foreign aviation industries, and the focus of subsequent promotion.

2018	2020	2021	2022	2023
• Participated in the China Airlines Group Value Chain Environmental Risk Assessment and the inventory and management of GHG emissions.	• Signed a Letter of Intent for the Carbon Reduction Partnership Program with Taoyuan International Airport Corporation, collaborating on GHG inventory efforts in alignment with international carbon reduction initiatives to foster a net-zero emissions future. • Promoted the "Earth Hour" lights-off event.	• Advocated for carbon offsetting through Eco Travel initiatives.	• Developed a dedicated "Environmental Sustainability" page on the official website, disclosing the Company's environmental policies, annual operational goals, and performance. This ensures clear communication and compliance with our environmental policies and regulations by contractors, suppliers, and subcontractors.	• On the official website, the "Environmental Sustainability" page has been rebranded to "Corporate Sustainability," incorporating new sections for "ESG Reports" and "Energy and Carbon Management" disclosures to enhance communication with stakeholders.

Alignment With National and International Regulations

Gradually plan and formulate policies for GHG emission management and reduction, and water management and reduction in accordance with local laws and regulations, understand current domestic environmental regulations and information, and develop internal short-, medium- and long-term sustainable development goals.

Domestic and foreign regulations and information based on and referenced are as follows:

The Legislative Yuan passed the amendment to the "GHG Reduction and Management Act" as the "Climate Change Response Act", specifying that our country should achieve net zero by 2050, becoming the main source of law for future climate governance. The central competent authority shall formulate a national climate change action plan based on the country's economic, energy, and environmental conditions, and is reviewed at least once every four years. The government must build up its adaptation capacity assess climate risks based on science, and strengthen governance capabilities to enhance resilience. A national action plan shall be formulated for climate change adaptation through the establishment of green finance, and the research and development of adaptation technologies and education. In addition, in December 2023, the Ministry of the Environment proposed a draft of the carbon fee charging method, specifying the electricity and large-scale manufacturing industries with an annual emission of 25,000 metric tons of carbon dioxide equivalent. The annual emissions will be included in the pricing in 2024, and the carbon fee will be implemented in 2025.

The Association of Asia Pacific Airlines (AAPA) responded to the international aviation industry organization's sustainability trend and improved the ESG performance of Asia-Pacific airlines.

(1) The Japanese government is considering mandating the use of 10% SAF for international flights from 2030, and is studying the proposed penalization of oil companies that fail to meet the relevant SAF threshold.

(2) The South Korean government will begin to formulate SAF quality standards in 2024, and plans to add SAF to aviation fuel in 2025 and 2026.

The Company's environmental policies and objectives are based on the UN SDGs (United Nations Sustainable Development Goals) adopted by the parent company, CAL Group, in order to facilitate the Company's alignment with internationally recognized sustainability goals.

GHG Management

Total Scope 1, Scope 2, and Scope 3 Emissions of Tigerair Taiwan in the Past Three Years

Unit: Tons of carbon dioxide equivalent (CO2-e)

GHG	2021	2022	2023
Direct emissions (Scope 1)	988	31,306	305,107
Indirect emissions (Scope 2)	108	265	223
Other indirect (Scope 3)	78	16	43

Notes: 1. Direct emissions (Scope 1) include jet fuel and company vehicle gasoline.
2. Indirect emissions (Scope 2) are purchased electricity.
3. Other indirect (Scope 3) includes employee business trips and public tap water.
4. The GHG emissions are consolidated using the operational control approach.
5. The figures are rounded to the nearest integer.

Total GHG Emissions of Tigerair Taiwan in the Past Three Years

Unit: Tons of carbon dioxide equivalent (CO2-e)

GHG	2021	2022	2023
Carbon dioxide (CO2)	1,171	31,496	304,054
Methane (CH4)	1	37	356
Nitric oxide (N2O)	3	69	697
Hydrofluorocarbons (HFCs)	0	0	0
Perfluorocarbons (PFCs)	0	0	0
Sulfur hexafluoride (SF6)	0	0	0
Nitrogen trifluoride (NF3)	0	0	0
Total Emissions	1,175	31,602	305,331

Note: A total of 7,479 flight were operated in 2022. However, the number of flights increased in 2023 as the pandemic situation eased, and the number of flights has grown to 16,193. Therefore, Scope 1 carbon emissions have increased compared to before the pandemic.

Effectiveness of GHG Reduction/Energy Saving Programs or Policies

Item	Energy Saving Effectiveness			
	Unit of Data	Base Year Data (2019)	Reporting Year Data (2023)	Actual Increase/ Decrease Data
Fuel Consumption	PJ	5.06	4.04	-1.02
CO2 Emissions	Ton CO2e	289,227	289,892	+0.22%

Notes: 1. The scope of reduction is direct emissions (Scope 1), and the GHG reduced is mainly carbon dioxide.
2. In the 2022 ESG Report, the petajoule (PJ) for the base year (2019) was incorrectly set to 49.376; it is now corrected to 5.06.

GHG Emission Intensity of Tigerair Taiwan in the Past Three Years

Item	2021	2022	2023
Jet Fuel Consumption (tons/PJ)	308/0.01	9,895/0.41	91,738/4.04
CO2 emissions (tCO2e)	973	31,268	289,892
Transport Volume (thousand RTK)	521	27,129	380,879
Fuel Efficiency (ton/thousand RTK)	0.5910	0.3647	0.2409
Carbon Emission Intensity (tCO2e/ thousand RTK)	1.8676	1.1526	0.7611

Note: 1. The lower the fuel consumption efficiency and carbon emission intensity, the better the performance.
2. The scope of aviation fuel consumption in the table includes passenger and cargo flights, excluding the purpose of ferries and test flights.
3. The above data are internal statistics of the Company not yet verified by a third party.
4. Carbon emission intensity (tCO2e/thousand RTK) = GHG emissions / total payload revenue in tons-km.

Nitrogen Oxides (Nox) and Sulfur Oxides (Sox) Emissions of Tigerair Taiwan in the Past Three Years

Air Pollutant Emissions		2021	2022	2023
Emission Category	Nitrogen oxides (NOx)	0.455	12.947	120.77
	Sulfur oxides (SOx)	0.044	1.242	11.56

Note: 1. NOx: Based on the US Environmental Protection Agency's methodology of "annual total emissions = number of flights * 0.008428", where 0.008428 is the emission factor (Tons/LTO).
Note: 2. SOx: Based on the US Environmental Protection Agency's methodology of "annual total emissions = number of flights * 0.000807", where 0.000807 is the emission factor (Tons/LTO).

Low-carbon Aviation

Jet fuel is the main source of energy and GHG emissions for Tigerair Taiwan. Therefore, Tigerair Taiwan is committed to aircraft fuel-saving and carbon reduction operations. Tigerair Taiwan controls various fuel-saving performance indicators from the aspects of operation planning, flight operations, aircraft maintenance, and process control, while optimizing flight network planning and flight dispatch.

Tigerair Taiwan has adopted the following fuel-saving measures:

Introduction of Low-Polluting Aircraft

(1) Based on the fuel economy data of the A320neo aircraft, the fuel economy is up to 18% compared to the A320ceo aircraft.
(2) According to the 2023 plan, the progress is expected to reach 40% of the total number of replacements (calculated based on the proportion of the number of aircraft leased and purchased by the Company in 2022 as of 2027). It is that the replacement of 15 A320ceo aircraft will be completed in 2027.
(3) A320neo introduction timeline and calculation basis:
- Start year: First A320neo was introduced in March 2021
- Target year: To introduce all A320neo aircraft by 2027
- Base year: 2020 (calculated using A320neo)

Rejuvenation of the Fleet

In recent years, the Company has continued to upgrade its fleet. It is expected that by 2027, a new fleet of 15 A320neo will be formed, and the average fleet age will drop to 3.5 years.

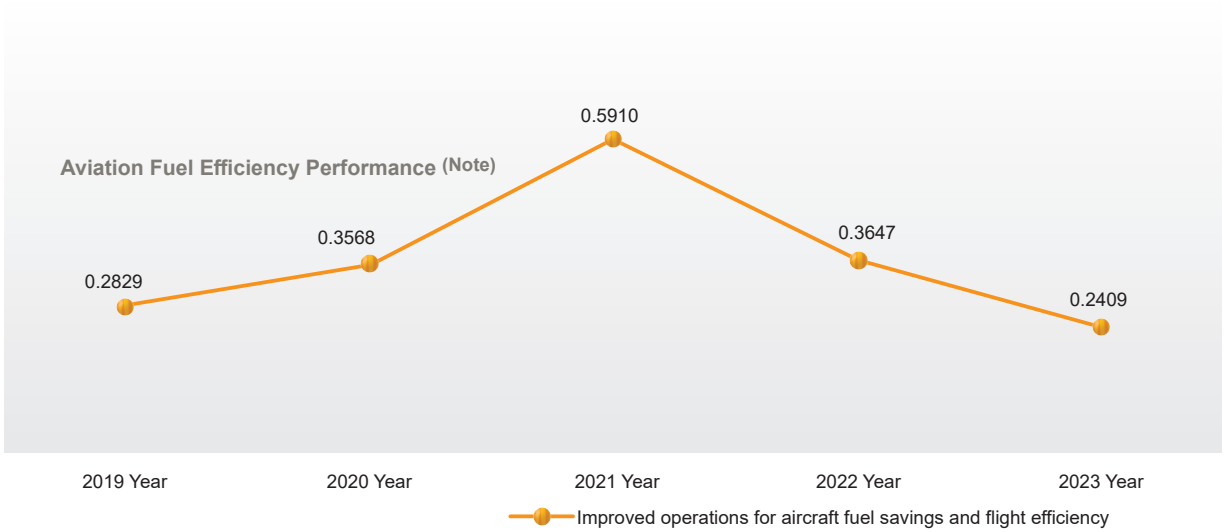
Note: (1) The introduction of the A320neo fuel-efficient aircraft may be adjusted due to changes in the delivery schedule.
(2) Among the 15 A320neo aircraft, 8 are leased and 7 are purchased.

From 2021	2022-2027	2027 Years
Introduced Taiwan's first AIRBUS A320neo aircraft.	Continue to deliver A320neo	15 brand new 15 new A320neo fleet formed

Tigerair Taiwan actively implements aircraft fuel-saving operations, which are carried out under conditions without flight safety considerations. Internalized operational process items of performance indicators, including:

- Execute the operational flight plan
  Select the most suitable air routes and alternate stations and adjust the economic speed of the aircraft according to the cost factor (Note) to minimize the total operating cost.
- Aircraft weight reduction
  Continue to promote paperless operations by equipping all aircraft with electronic flight bags (EFB) to digitize flight operation manuals.
- Auxiliary power unit (APU)
  Reducing the activation time of one engine during taxiing can save fuel and maintenance costs and reduce the impact on ground air quality.

Note: The cost index (Cost index /CI) is the ratio of the time-related cost of aircraft operation to the fuel cost. The CI value reflects the relative impact of fuel cost on the overall trip cost (compared to the time-related direct operating cost).



Note: The goal is to improve fuel efficiency by 1.5% per year, and the lower the carbon intensity, the better (calculation: ton of fuel consumption/thousand RTK).

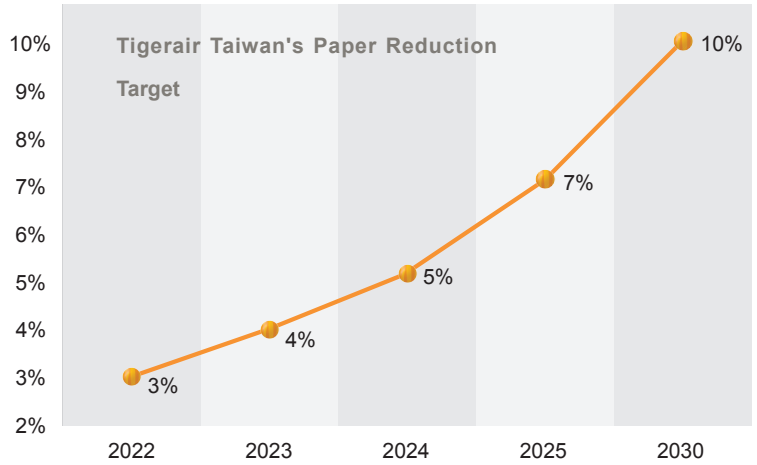
Environmental Actions

Environmentally Friendly Journey

- Provide electronic itineraries to invite passengers to participate in environmentally friendly journeys and enjoy more sustainable air transportation services.
- The "Eco Travel Carbon Offset Program" was promoted on the official website and on e-tickets to provide passengers with a voluntary carbon offset program.
- A special page for environmental governance has been set up on the official website, and the four environmental and energy management philosophies of "compliance with environmental regulations, saving Earth's energy, enhancing ecological benefits, and fulfilling social responsibilities" have been established.
- To promote sustainable land use and maintain biodiversity. In accordance with the Company's manuals and freight forwarding regulations, Tigerair Taiwan promotes the transport of conservation animals or products to freight forwarders and conducts regular flight random checks.
- It is also included in the investment terms and contract that the in-flight meals do not contain any conservation animal ingredients. We urge manufacturers to ban conservation animal ingredients as a control point.

Energy Conservation and Carbon Reduction

- Encourage all employees to reduce the use of water and paper, and respond to the Carbon Reduction Actions of Meat-Free Day and Earth Hour via email;
- Continue to promote green procurement and implement at least two green procurement items every year. In 2023, a total of four green procurement items were implemented.
- In an attempt to reduce the generation of paper documents in the operational process, we promote the digitization of various operating procedures, and encourage double-sided printing, paper recycling and paper reuse. Internal promotion is conducted at least three times a year to reduce the waste of resources. In 2023, the paper consumption reduced by 5.86% compared to 2019, achieving the target.



Note: The paper reduction target is based on the amount of paper used for office photocopying (base year: 2019).

VII Safe Workplace / Talent Development Improvement

Occupational Health and Safety

Management of Material Topics	
Impact on Economy, Environment and People	Maintaining the safety and health of all employees (aircraft, airport service locations, and offices) is an important part of the Company's operations. Improper safety and health management may lead to employee injury or fatality and may also be punished by relevant laws and regulations. Creating a safe and friendly work environment also reflects the Company's emphasis on human rights issues and being a responsible enterprise.
Policy or Commitment	1. Precautions before accidents occur: Anticipate hazards and prevent injuries and diseases. 2. Compliance with laws and regulations: Comply with laws and regulations and fulfill social responsibilities. 3. System optimization: Participate in education and training and through consultation with all employees. 4. Continuous improvement: Reduce the risk of occupational accidents and ensure the safety of employees.
Actions to manage impacts	1. Establish annual goals and plans. ● Continuously reduce the frequency of occupational accidents ● Enhance emergency response capabilities ● Strengthen employees' awareness of workplace safety and health 2. Implement regulatory identification and comply with legal requirements. 3. Conduct operational risk assessment and critical identification. 4. Conduct internal inspections to confirm the implementation effectiveness. 5. Implement the improvement plan to correct the non-conforming items, and continue to track. 6. Establish emergency response measures and fire safety education and training. 7. Conduct health checkups and care for employees. 8. The Occupational Safety and Health Office is the responsible unit. The overall investment budget for 2023 was NTD 2,444,159 (including the four major protection plans, health examinations, health promotion, and on-site doctor activities). There are 4 full-time occupational safety and health personnel and 1 nursing staff. people.
Performance of Tracking Actions	1. Every quarter, the Company reviews and promotes the industrial safety issues that occurred in the previous quarter. 2. Regularly integrate the occupational safety incidents and report them to management. 3. The Company has established an internal management review procedure to evaluate the effectiveness of occupational safety and health to ensure its ongoing applicability, suitability, and effectiveness.

Management of Material Topics	
Goals and Targets	1. Strictly comply with laws and regulations related to occupational safety and health management, build a healthy, safe and friendly workplace, and raise employees' awareness to achieve the goal of sustainable development. 2. The number of hours of education and training on occupational safety and health shall be at least one. 3. Continue to improve hardware facility standards and safety and health operating procedures, and actively create a safe and health work environment to prevent occupational injuries and diseases, and protect the safety and health of workers. 4. Long-term goal: Zero occurrence of occupational accidents and the establishment of the Employee Assistance Program (EAP) with the ultimate goal of not compromising the safety, health, and social integrity of employees due to occupational hazards.
Performance	1. The Company is not aware of any employee suffering from occupational diseases in 2023. 2. In 2023, there were no major occupational accidents and work-related fatalities. 3. In 2023, there were no related safety incidents. 4. In 2023, all operating environment monitoring operations were carried out as planned, and the test results met the standards. 5. In 2023, 117 people received health services and 169 people participated in health promotion activities. 6. In 2023, 1,106 person-times/1,691 hours of various occupational safety and health training was organized. 7. In 2023, the FSI was 0.48. Total injury index = $\sqrt{\frac{\text{Disabling Injury Frequency Rate (FR)} \times \text{Disabling Injury Severity Rate (SR)}}{1000}}$
Stakeholder Engagement	1. Regularly hold Occupational Safety and Health Committees meetings for employee representatives to directly participate in and provide opinions to ensure that employees are heard and included in the decision-making process. 2. Publish reports and results related to decision-making and implementation of relevant measures to all employees to ensure transparency and fairness, and so labor representatives know that their opinions have been incorporated into the decision-making process.

Occupational Health and Safety Related Goals

• Continuously reduce the frequency of occupational accidents

(1) Continue to raise employees' awareness of workplace safety through publicity, education and training.
(2) Occupational safety personnel conduct inspections at front-line operation sites to assess potential operating environment risks.
(3) The total injury index is 0.27 below the average of Tigerair Taiwan in the past three years.

• Enhance emergency response capabilities

Promote and strengthen employees' emergency response awareness and capability through education and training, and organize at least one emergency response drill or training seminar.

• Strengthen employees' awareness of workplace safety and health

Implement environmental safety and health education and training, and continue to promote environmental safety and health-related information. Organize occupational safety related education and training courses and ensure a 100% completion rate.

Occupational Health and Safety Related Programs That Will Produce Results and Future Planning	
Reduce Occupational Hazards and Infections	By implementing relevant disease prevention measures and regulations, the occurrence of cluster infections in the workplace is reduced to protect the safety and health of employees.
Improve Work Efficiency and Productivity	A safe and healthy work environment can help employees focus more easily on work and improve efficiency and productivity.
Enhance Corporate Image	Sound disease prevention and health control measures can also help improve a company's image and reputation, attracting more customers and employees.
Reduce Insurance Premiums	The implementation of disease prevention and health control measures can reduce the risks and losses of enterprises, thereby reducing insurance expenses.
Pandemic Prevention Related	We encourage employees to be vaccinated against COVID-19 to reduce the incidence of severe illness and cooperate with the government's pandemic prevention policies.
Occupational Health	For occupational safety and health, more attention shall be paid to occupational health. As people's life expectancy increases, maintaining good health has become an important goal of people's life. Therefore, for occupational safety and health, we will pay more attention to the physical and mental health of employees. Future plans include raising employees' health awareness, strengthening occupational health monitoring, and developing health promotion plans.

Safe and Healthy Workplace

Occupational Safety and Health Management System

In accordance with the "Occupational Safety and Health Act" and "Occupational Safety and Health Management Regulations", the Company has established an occupational safety and health management system covering all employees and contractors of Songshan Park, Taoyuan International Airport, and Kaohsiung International Airport. As of the end of 2023, 810 workers and 29 contractors were covered, and no workers were excluded. The Company's occupational safety and health management system has not yet been certified, but is currently being planned to be in a gradual manner.

Statistics on the Occupational Safety and Health Management System Coverage Rate in 2023

Number of Employees	810
No. of employees and workers (non-company employees) covered by the occupational health and safety management system (Note 1)	810
No. of employees and workers (non-company employees) Proportion of employees and workers (non-company employees) covered by the occupational health and safety management system	100%
No. of employees and workers (non-company employees) audited internally by the occupational health and safety management system	810
No. of employees and workers (non-company employees) audited internally by the occupational health and safety management system Proportion of employees and workers (non-company employees) audited internally by the occupational health and safety management system (Note 2)	100%

Note: 1. The number of employees is based on the number of in-service employees as of December 31, 2023, according to the statistics of the Human Resources Administration Office. The scope of the statistics covers all employees of CAL Group's Songshan Park, Taoyuan International Airport, and Kaohsiung International Airport. In addition, this system still covers 29 personnel of the contractor responsible for decorating the exhibition hall at the travel fair. These 29 personnel are not non-employees as defined in the GRI Standards.
2. 100% of the covered objects have been audited or certified by internal organizations; certification by an external organization has not yet been arranged.

Worker Participation, Consultation, and Communication on Occupational Health and Safety

The Company legally invites all departments and units to form an Occupational Health and Safety Committee. In 2023, the Occupational Health and Safety Committee was composed of 20 members, with the COO as the chairman and the executive decision-making authority. Among the members, 7 were labor representatives, accounting for nearly 35% of the total number of members. Quarterly Occupational Safety and Health Committee meetings were convened in January, April, July, and November. In principle, the Committee meets at least once every three months and is the highest review organization for safety and health management and is responsible for reviewing, coordinating, and making safety and health recommendations to prevent occupational injuries and illnesses and improve work safety. Labor representatives also discuss occupational safety and health issues at the committee meetings. If employees want to raise issues related to occupational safety and health, the Occupational Safety and Health Office has an occupational safety and health e-mail and a dedicated line for colleagues. Issues will be handled and replied to by specialists from the relevant units. We have announced the operating procedures and documents in the Company's management system, which are available to all employees. If employees have any questions about the information, they can inquire and discuss with other departments.

Hazard Identification, Risk Assessment, and Incident Investigation

In the Company's operating environment, major risks faced by employees are carbon dioxide concentration and noise. To continuously monitor risks, we monitor the carbon dioxide concentration and noise every six months in accordance with the "Monitoring Implementation Measures for Labor Operating Environment". Testing locations include the Songshan Park, Taoyuan International Airport, and Kaohsiung Office. The department hires external professional testing vendors to assist in testing, and the test results must be reported to the Occupational Safety and Health Committee. In the future, the Company will continue to maintain a good working environment and conduct regular inspections to ensure the physical health of workers. The test results in 2023 were all lower than the legal requirements, and the test results are reported to the Occupational Safety and Health Committee meetings in January and July each year.

In order to reduce the occurrence of occupational disasters, we have established a "Hazard Identification and Risk Assessment Procedure". This procedure includes hazard identification, review of existing protective measures, risk assessment, and formulation of corresponding control measures. The purpose is to reduce the possibility and severity of occupational disasters. and through the implementation of graded management to fundamentally eliminate hazards and ensure that risks are controlled at the lowest level. The Company has established the "Unlawful Harassment Prevention Plan in the Course of Performing Duties". Employees can handle and report hazardous situations according to the procedures specified in the plan, or through the grievance channel “talk to me”. For the senior management, the Company adheres to the confidentiality principle in the process to protect the privacy of employees.

According to Article 18 of the "Occupational Safety and Health Act", when laborers discover there is a concern of a threat of imminent danger while executing their duties, under conditions in which the safety of other workers is not jeopardized, they may terminate work of their own accord and withdraw to safe locations, and immediately report to their direct supervisors. The employers shall not dismiss, reassign, not pay wages for the period of work on halt, or otherwise impose unfavorably treatment on laborers taking actions prescribed in the preceding paragraph.

The Company has established the "Procedures for Recognizing and Assisting Occupational Disasters", stipulating that in the event of an occupational disaster, the Company shall immediately notify the unit involved and at the same time inform the Occupational Safety and Health Office. The on=site colleagues will carry out contingency handling according to the situation at the site. After the handling of the accident, an accident investigation report must be prepared with relevant supporting documents attached. After receiving the information, the Occupational Safety and Health Office will analyze the incident, determine the occupational disaster, determine the public injury and sick leave, provide care, reinstatement/adjustment of duties, and compensation for the occupational disaster, and related assistance. In the case of major occupational accidents, appropriate personnel will be appointed to conduct in-depth investigations together with labor representatives and representatives of the Occupational Safety and Health Department. If the assessment results show that the accident is not caused by systemic risks, relevant units must propose specific improvement measures. In addition, improvement suggestions shall be made and the improvement results shall be continuously tracked to ensure workplace safety and employee health.

Occupational Health Service

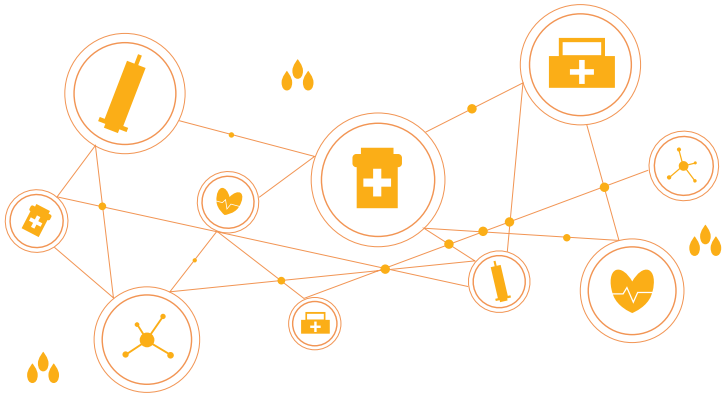
The Company conducts regular health checkups every year, and the frequency of health checkups is higher than the law. Health education and education and training are also provided.

Frequency of Health Checkup

- Annual health checkup for employees aged 45 and above who have served for at least one year.
- Health checkup once in two years for employees under 45 who have served for at least two years.
- Supervisors are provided with a health checkup once a year.

The health checkup service of the Company is carried out by the Company's full-time nurses. The checkup list is discussed with the HR Department every year. Based on the health checkup results, the employees are scheduled to have an interview with the labor health service physician, who makes recommendations for improvement. Tracking will be subsequently conducted based on the results of the interview.

In addition, the Company regularly plans occupational health services such as doctor's on-site services and health checkups. Company nurses review the health checkup report and plan and arrange employee interviews based on the results and recommendations of the report. The results will be followed up.



Health Promotion

The Company regularly plans health promotion courses, taking into account the risks that front-line personnel and back office personnel may face, such as workplace unlawful infringement and human-induced hazards. Doctors or related professionals are invited to promote health concepts and improve knowledge, and our colleagues' impressions are deepened through case sharing or on-site interaction. In 2024, courses such as "Dining Classroom for People Who Eat Out", "Age-defying Plus Tempo Super Jogging", and "Unlawful Infringement in the Workplace" will be planned to gradually spread the culture of health to each department.

2023 Health Promotion Activities

Skeletal muscle injury prevention	Enhance colleagues' understanding of common musculoskeletal injuries in the aviation industry, teach them simple stretching exercises to prevent musculoskeletal injuries, and provide them with consultation time to answer their individual questions. In 2023, 19 employees participated, with a participation rate of 100%.
Unlawful infringement in the workplace handling and hazard identification course	By understanding the different types of physical and mental workplace unlawful infringement and improve the skills of identifying potential unlawful infringement in the workplace, the safety and physical and mental health of workers is ensured. In 2023, 27 employees participated, with a participation rate of 100%.
Avoid abnormal workloads - Meditation and stress relief course	Help students understand the mechanism of stress, teach students simple Zentangle techniques, and relieve stress through art creation. In 2023, 21 employees participated.
AED+CPR education and training course	Properly perform CPR and AED during cardiac arrest to secure the golden period. In 2023, 16 employees participated, with a participation rate of 100%.
Maternity health seminar	Help improve the concentration and learning ability of colleagues and children through the use of sight, hearing and movement. In 2023, 21 employees participated, with a participation rate of 100%.

Occupational Safety and Health training

The Company has planned new employee training and on-the-job education and training. The content of new employee training covers the work environment, job nature, and occupational safety and health, totaling 1,691 hours. On-the-job education and training is planned and evaluated by each unit to ensure that employees are not only familiar with the business contents, but also can demonstrate their professionalism in an emergency and handle problems effectively.

Prevention and Mitigation of Occupational Health and Safety Impacts Directly Linked by Business Relationships

The Company has established the "Contractor Management Procedures" to notify contractors of hazards and require them to provide their work safety and health procedures, a list of personnel entering the site, and complete the signing of the operation permit form. They contractors can only begin working after a toolbox meeting is completed and information handed in, ensuring that personnel understand the work content and items.

Occupational Safety Performance Statistics

There were no serious occupational injuries in 2023. In the future, we will continue to maintain zero occurrence of serious occupational injuries through education and training, case sharing, and mutual supervision of colleagues. The statistical table of occupational injury analysis in 2023 is as follows, and there were no occupational diseases in 2023.

2023 Occupational Injury Analysis and Statistics	Male	Female	Total
Number of Occupational Accidents	0	4	4
Total Working Hours	688,688	935,264	1,623,952
Total Number of Days Lost Due to Occupational Accidents	0	74	74
Occupational Injury Fatalities	0	0	0
Occupational Injury Fatality Rate	0	0	0
No. of Severe Occupational Injuries (Excluding Fatalities)	0	0	0
Serious Occupational Injury Rate	0	0	0
No. of recordable Occupational Injuries	0	0	0
Recordable Occupational Injury Rate	0	0	0
Disabling Injury Frequency Rate (FR)	0	4.27	2.46
Disabling Severity Rate (SR)	0	79	45
Total Absence Absent	862.5	1,266.2	2,128.7
Absenteeism Rate (AR)	0.01	0.01	0.01

Note: 1. The scope of statistics for "employees" includes employees of Tigerair Taiwan, CAL Group's Songshan Park, Taoyuan International Airport, and Kaohsiung International Airport.

2. In 2023, the Company had no non-employee workers such as dispatched personnel or project outsourcing.
3. The statistical period is from January 1 to December 31, 2023. In 2023, the four occupational accidents were stampede, being hit, scalded, and collapse.
4. The number of occupational accidents refers to the illness, injury, disability or fatality of the worker caused by the buildings, machinery, equipment, raw materials, materials, chemicals, gas, vapor, dust, etc., or by work activities and other occupational causes
5. No. of recordable occupational injuries: The number of recordable occupational injuries (including commuter accidents as defined in the GRI guidelines), including the number of fatalities and serious occupational injuries.
6. Recordable occupational injury rate: Refers to the number of recordable occupational injuries occurring per million working hours (excluding commuting accidents); the formula is: (Number of recordable occupational injuries/total working hours) x 10^{6}. Rounded to two places after the decimal point, discarded after the third digit.
7. Disabling frequency rate (FR) = (Number of occupational accidents x 10^{6}) / Total working hours. Rounded to two places after the decimal point, discarded after the third digit.
8. Disabling severity rate (SR) (excluding fatalities) = (total days lost due to occupational accidents x 10^{6}) / total working hours. The integer is rounded, and the decimal point is discarded.
9. Absence rate (AR) = total days absent / total working days * 100% (the number of days absent includes sick leave, menstrual leave, miscarriage leave, and work injury leave).

Labor relations

Manpower Overview and Human Resource Management

Employee Structure Composition

At the end of the reporting period (as of December 31, 2023), Tigerair Taiwan employed 810 employees with indefinite-term contracts, an increase from 675 employees last year. This is mainly due to the gradual resumption of routes in 2023, resulting in frontliner manpower recruited, and increasing the number of employees significantly. For Tigerair Taiwan's overseas branches and business offices, local employees are the priority to be hired, with the local employment ratio reaching 100%.

Tigerair Taiwan complies with the labor-related laws and regulations of the competent government agencies, and has never hired child labor. The employment of foreigners is handled according to the relevant regulations of local laws and regulations. Regarding the distribution of work locations, more than 99.8% of employees are located in Taiwan, and the other 0.2% are located in South Korea and Thailand. Tigerair Taiwan values diversity and workplace inclusion. The recruitment, remuneration, and benefits of employees do not vary based on gender, age, nationality, race, religion, or job position, and the ratio of male to female employees is approximately 41.6:58.4.

Global Employee Structure Composition (by gender and work area)

Employee Structure Composition		Taiwan				Other countries			
Category	Group	Male		Female		Male		Female	
		No. of People	Ratio	No. of People	Ratio	No. of People	Ratio	No. of People	Ratio
Type of Employment	Full-time employees	336	41.5%	472	58.3%	1	0.1%	1	0.1%
Total		810							

Note: 1. The statistical unit is the actual number of people.
2. Taiwan includes the Taipei Headquarter and the Taoyuan Airport Office.
3. Other countries include South Korea and Thailand.
4. Full-time employees: Refers to the regular working hours among the Company's regular employees.
5. In addition to the above employees, in 2023, the Company had no non-employee workers such as dispatched personnel or project outsourcing.

New Employees & Employee Turnover

All new employees and employees resigned in 2023 were employees in Taiwan

2023 Statistics of New Employees and Turnover of Tigerair Taiwan		New Employees				Departed Employees			
		Male	%	Female	%	Male	%	Female	%
Taiwan	Under 30 years old	37	14.57	144	56.70	16	13.44	58	48.74
	30 - 50 years old	43	16.93	21	8.26	15	12.61	17	14.29
	Over 50 years old	8	3.15	1	0.39	12	10.08	1	0.84
Total No. of Employees		810							
Total No. of New Employees		254							
Total New Recruit Rate (%)		31.36							
Total No. of Departed Employees		119							
Total Turnover Rate (%)		14.69							

Note: 1. Data is based on Taiwan, which includes CAL Group's Songshan Training Park and Taoyuan International Airport.
2. Total new recruit rate (%) = total new employees in the current year / total employees in the current year.
3. Total turnover rate (%) = total number of departed employees in the year / total number of employees in the year.

Collective Bargaining Agreement

Tigerair Taiwan values every employee. In addition to establishing diversified communication channels to interact with employees, we hold at least four labor-management consultation meetings every year to maintain good communication and abide by local labor laws. This helps us create a harmonious and win-win labor environment for labor and management. The corporate union of Tigerair Taiwan was established on October 9, 2023. The Company also upholds the principle of equal treatment of employees and protects the labor rights of all employees. Employees' opinions and suggestions raised through various channels are valued and responded to. In the interaction between collective labor and management, we have correspondence with the labor union to understand its demands and suggestions, so that the rights of laborers and the normal operation of the enterprise can be balanced to create a win-win situation. A collective bargaining agreement has not yet been signed. In the future, labor and employer may negotiate labor conditions or other legally contractual matters in a collective bargaining agreement based on the principle of good faith in order to build a reasonable consensus. We also sign matters for both parties to follow to maintain harmonious labor relations.

Percentage of Employees Covered by Collective Bargaining Agreements

Disclosure Item	2021	2022	2023
No. of Active Employees Covered by Collective Bargaining Agreements at Any Point in Time During the Reporting Period (A)	0	0	0
Number of All Active Employees (B)	Not required	Not required	Not required
Percentage of Workers Covered by Collective Bargaining Agreements (A/B) x 100%	N/A	N/A	N/A
No. of Work Stoppages or Strikes	0	0	0
No. of Days Idle Due to Work Stoppages or Strikes	0	0	0

From 2021 to 2023, there were no major labor disputes or strikes.

Employee care and labor protection

Comprehensive Employee Care Mechanism

Benefits Provided to Employees with Indefinite-term Contracts

Benefits	Description
Employee Welfare Committee	Birthday cash gift, club subsidies, shop coupons, and family day activities from time to time
Employee Discount Tickets	Discounted airfare, ZED airfare discounted tickets (for the employee himself/herself/parents/spouse/children)
Employee Activities	Spring Dinner Party
Employee Health Checkup	Provide employees with free regular physical examinations that exceed the frequency and items required by law and regulations.
Employee Insurance	In addition to labor insurance and national health insurance, we also provide employee welfare group insurance (employees' spouses and children can also choose to be added on the insurance at a discounted price). The insurance is handled according to the local laws and regulations of the regions.
Others	Employees who have joined the Company for over a year are entitled to 8 days of special leave, 5 days of fully paid sick leave per year (the number of days of leave is included in the calculation of general injury and sick leave); child care leave is handled in accordance with the Labor Standards Act; and employees are entitled to employee stock options at cash capital increase.

Note: All welfare measures are applicable to all important operating locations of the Company, including Taiwan.

Parental Leave

Parental Leave Statistics	2021		2022		2023	
	Male	Female	Male	Female	Male	Female
No. of Employees Qualified for Parental Leave in the Current Year (A)	19	45	14	47	13	46
Actual No. of Applications for Parental Leave in the Current Year (B)	1	28	3	30	1	13
Application Rate (B/A)	5%	62%	21%	64%	7%	28%
No. of People Taking Parental Leave and Expected to Be Reinstated in the Current Year (C)	1	14	2	16	0	5
Actual Number of People Applying for Reinstatement in the Current Year (D)	1	14	1	10	0	4
Reinstatement Rate (D/C)	100%	100%	50%	63%	N/A	80%
No. of People Reinstated in the Previous Year (E)	0	4	1	14	1	10
No. of Employees Reinstated for One Full Year in the Previous Year (F)	0	3	1	14	1	10
Retention Rate (F/E)	N/A	75%	100%	100%	100%	100%

Minimum Notice Periods Regarding Operational Changes

If there are major operational changes that may affect the rights and interests of employees, Tigerair Taiwan will give advance notice in accordance with the "Labor Standards Act" and other relevant laws and regulations to protect the rights and interests of employees at work.

2023 Gender Salary Ratio of Tigerair Taiwan (Women's Salary Is 1)

Job Category	Basic Pay	Bonus	Remuneration
Operations	1.24	1.22	1.23
Aircrew	3.42	2.88	3.06
Repair and maintenance	1.46	2.11	1.80
Others	1.41	1.54	1.48

Note: 1. Remuneration = basic pay + bonus. Basic pay: basic wage; bonus: payment other than basic pay.
2. Aircrew includes pilots and flight attendants. The majority of pilots are male and the majority of flight attendants are female. The salary of the former is higher than that of the latter, which leads to a big difference in the salary ratio of male and female aircrew.
3. Others - including executives at the deputy general manager level and above, auditing, financial accounting, information personnel, and personnel not in the above categories.

Career development and cultivation

Cultivation and Development of Diversified Talent

All employees of the Company are subject to performance appraisals on a regular basis, except for those who have not served for a certain period of time. In addition, to ensure that performance appraisals provide positive feedback and assistance to employees, our performance appraisal system also includes a performance interview mechanism to promote communication and linkage between supervisors and employees. In 2023, the total number of training courses was 970, with a completion rate of 99%. The total investment was NTD 33,377 thousand.

Category		2023		
		No. of Training Hours	No. of employees	No. of Average Hours
Job Description	Operations	8,024	3,984	2.01
	Flight crew	40,031.5	4,761	8.41
	Repair and maintenance	813.5	618	1.32
	Others (Note)	950.5	551	1.73
Gender	Male	26,664	4,863	5.48
	Female	23,155.5	5,051	4.58

Notes: 1. Job descriptions - Others: Including the Chairman, President, COO, CFO, CCO, Audit Office, Finance Department, Accounting Department, Management Analysis & Stock Affairs Dept., Information Technology Department, and Information Security Department.

2. No. of average hours = No. of training hours / person-time

Enhancement of Employee Functions and Courses

At Tigerair Taiwan, we have always attached great importance to cultivating employees' professional knowledge and skills so that they can perform their functions, increase work efficiency, ensure work quality, and achieve the Company's goals for sustainable operation and development. We provide diversified training courses and various professional on-the-job education and training, including new employee training, on-the-job training courses, labor safety and health education and training, professional courses, and overseas training. In 2023, diversified courses were also offered, such as cross-departmental expert sharing courses, courses on general functions, management leadership, compliance with laws and regulations, gender equality and human rights. The implementation methods include physical and online e-learning courses to enhance employees' professional capabilities and connect with core competitiveness, and strengthen the comprehensive training and continuing education channels for employees.

Category	Course Title
General Training	Prevention of Insider Trading
	Analysis and Promotion of Information Security Incidents
	Personal Data Promotion and System Introduction
	Fire Safety Education and Training
	Occupational Safety and Health Education and Training
	Sustainable Development Awareness Education and Training
	Corporate Ethics and Risks
	Talking About Gender Equality and Unlawful Infringement in the Workplace
Cross-departmental Sharing	Sell Me This Pen - Sales Department
	Tonight, I would like some... - Cabin service
Common Functions	Communication Skills
	Improve Work Performance With Time Management
	New Generation Communication and Management - Required course for Supervisors

Family Day

Tigerair Taiwan held its 9th anniversary family day event on October 21, 2023 at National Museum of Marine Science & Technology and i OCEAN, inviting employees, family and friends. On the day, in addition to the award ceremony for the employees of the year, award ceremony for the employees for joining the Company for 5 years, and lucky draws, there were also arrangements for a private screening of the movie "Sea Lions: Life By A Whisker". The entire event was filled with a warm and inviting atmosphere. Afterwards, the colleagues visited the National Museum of Marine Science & Technology and the new i OCEAN, open in 2023, to experience the charm of the first small aquarium in northern Taiwan. About 270 people participated in the Family Day, which was successfully completed.

The Family Day can promote the Company's cohesion and teamwork opportunities. The relaxed atmosphere can also strengthen the friendship between supervisors and colleagues, enhancing the communication among employees and the sense of solidarity with the Company.

Spring Dinner Party

Three years have passed since the pandemic struck, Tigerair Taiwan welcomed its first Spring Dinner Party on April 7, 2023, held at the Dazhi Denwell. The dress code of the party was "Bling-bling", encouraging our colleagues to shine brightly. In addition to the band's performance, employees and Chairman Chen, Han-Ming sang and played instruments together. In addition, a guessing fingers game was arranged. The chairman and the president went to each table to interact with colleagues playing the game. The winners also received a small red envelope. The whole event was eagerly anticipated and the employees enjoyed themselves.

- **Improve Employee Satisfaction:**

Family Day / Spring Dinner Party can help enhance employees' sense of belonging and identity with the Company.

- **Strengthen Corporate Image:**

The activities have beneficial effects of demonstrating the Company's corporate culture, corporate image and social responsibility to the outside world, thereby enhancing the Company's public image and brand value.

VIII Social Welfare Promotion

Social Engagement

In recent years, Tigerair Taiwan has actively participated in various social welfare activities through the strategy of combining core corporate competencies with social welfare. Through activities in aspects such as caring for the disadvantaged and restoring the environment, we enhance our employees' awareness of social care and corporate identity, and give back to the community and society.

Care for equality and education issues in disadvantaged society

Tigerair Taiwan actively fulfills its corporate responsibility and cares for the education of children in remote townships. For the first time, Tigerair Taiwan joined hands with Nam Hwa Junior High School in Hsinchu for career sharing. Our assistant pilots used a lively and interesting way to share with the students their experiences and flight stories. The students listened attentively and our assistant pilots interacted with them enthusiastically. This is the Company's first public lecture on campus in Hsinchu since its establishment. The hope is that with the pilots coming forward and sharing their experiences, growth and struggle stories, the students are encouraged to set their aspirations, work hard, and move towards their dreams.

Care for Equality in Disadvantaged Society

The Chinese Christian Relief Association continued to promote the 22nd "1919 - Emergency Family Relief Program" and held the "1919 Organization - Taipei Cycling" charity event. After deducting the cost from the application fee, all monies raised were donated to the 1919 Organization. By doing so, we hope to pool resources and reach a consensus from all walks of life, to help families in need solve their financial needs, so as to contribute to the recipient families to go through the most difficult period of life. Through the combination of public welfare and sports, we spread love throughout Taiwan, so that all families in need of assistance receive the most immediate assistance. This year marked the first time that Tigerair Taiwan sponsored the "1919 Organization - Taipei Cycling" charity event. By donating flight tickets as raffle prizes, we encourage more people to take part in this meaningful event.

Promotion of Animal Conservation

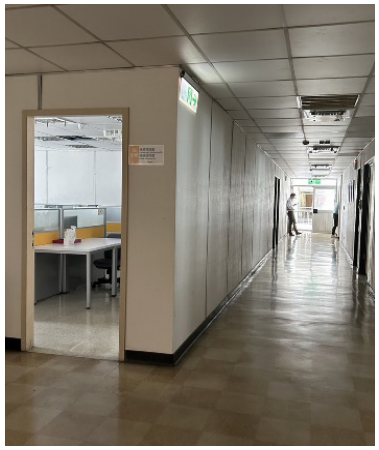
Tigerair Taiwan has supported the Taipei Zoo's corporate animal adoption and conservation program since 2015. Besides tigers, Tigerair Taiwan has also adopted leopard cats and clouded leopards since 2017 to do what it can for animal conservation and academic research with practical long-term actions. Maintaining safe habitats in the wild makes our environment a safe and natural environment for humans and wild animals to coexist.

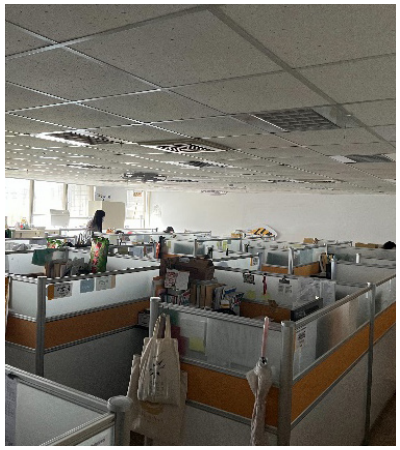
Support International Events to Put Taiwan on the Map

The AIDA World Championship is a benchmark competition in the freediving industry. Held twice a year, divided into pool and depth events. the competition attracts the most elite athletes from all over the world. The 2023 AIDA 30th Pool World Championship was held in Jeju, South Korea from June 10 to 17. This was the first time AIDA has moved to Asia to host a world championship. A total of 12 athletes in Taiwan participated in the competition. Including the team members, a delegation of about 20 people went abroad to participate in the competition, the largest delegation in history.

Jeju Island in South Korea is an important waypoint for Tigerair Taiwan, currently serving as the only domestic airline that provides direct flights. As we are optimistic about the excellent performance of Taiwan's freedivers, we became the only designated airline for the delegation. The delegation went to Jeju Island to participate in the competition to fully support the athletes to exert their best strength in the championship. Tigerair Taiwan is striving to achieve the goal of sustainability through three aspects: business management, environmental sustainability, and social responsibility. By participating in the AIDA World Championship, we hope to contribute to the development of marine sports and the sustainability of marine resources in Taiwan, to fulfill our social corporate responsibilities, and to indirectly prompt the convergence of the country’s top divers and marine sports with the international standards, putting Taiwan on the map.

Environmental Restoration Actions





Earth Hour in 2023 took place on March 25. To follow its initiative, Tigerair Taiwan implements electricity conservation once a quarter by turning off the lights for one hour during the lunch break at CAL Group's Training Park. We are dedicated to promoting and appealing to colleagues that, in the midst of global climate change, everyone should do their part for the environment and the Earth through changes in their daily habits. With corporate execution as the starting point, we take the lead in exerting our influence and calling on employees to join "Earth Hour" at home. This initiative encourages employees to emphasize low-carbon living and change their habits of excessive consumption of earth's resources.

In addition, in response to the International Meatless Day (or World Vegetarian Day) on November 25, Tigerair Taiwan also holds a quarterly "Meatless Lunch Day" to reduce the burden of carbon emissions on the Earth through a meatless diet. According to the Discovery Channel, just one meal without meat can reduce 1.92 kilograms of carbon emissions for the Earth. We hope that enterprises can take the lead in implementing this initiative, which in return will influence the daily life of employees. Having one meal without meat for 21 days can reduce the carbon emission burden of a forest (approx. 5,000 trees). Our objective is to connect the power of more people to preserve the beautiful landscapes and all things of the Earth.

GRI Standards Index

Statement of Use	Tigerair Taiwan has reported the content for the period from January 1 to December 31, 2023 in accordance with the GRI Standards.

GRI 1	GRI 1: Foundation 2021
Applicable GRI Industry Standards	Not applicable to GRI Industry Standards

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2-8 Workers who are not employees	101

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	205-3 Confirmed incidents of corruption and actions taken	50
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GRI 207: Tax 2019	207-1 Approach to tax	56
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GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	57

SASB Standards Index

Disclosure Topic	Disclosure Indicator	Unit of Measure	Category	Code	Value/Indicator Description	Corresponding Chapter	Page No,
GHG emissions	Total GHG Scope 1 Emissions	Ton (t) CO2e	Quantitative	TR-AL-110a.1	305,107	Develop Green Operations / Implement Resource Management	88
	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	N/A	Qualitative	TR-AL-110a.2	N/A	Develop Green Operations / Implement Resource Management	90
	(1) Total fuel consumed (2) percentage alternative (3) percentage sustainable	Petajoule, PJ (%)	Quantitative	TR-AL-110a.3	(1) 4.04 (2) 0% (3) 0%	Develop Green Operations / Implement Resource Management	86
Labor Practices	Percentage of active workforce covered under collective bargaining agreements	Percentage (%)	Quantitative	TR-AL-310a.1	0%	Safe Workplace / Talent Development Improvement	102
	(1) Number of strikes and work stoppages; (2) Days of idle due to strikes and stoppages	No. of times No. of days	Quantitative	TR-AL-310a.2	(1) 0 (2) 0	Safe Workplace / Talent Development Improvement	102
Competitive Behavior	Total amount of monetary losses as a result of legal proceedings associated with anticompetitive behavior regulations	Amount	Quantitative	TR-AL-520a.1	NTD 0	Commit to Ethical Corporate Management	51
Accident and Safety Management	Description of implementation and outcomes of a Safety Management System	N/A	Qualitative	TR-AL-540a.1	N/A	Value Creation / Enhance Brand Trust	59-60
	Number of aviation accidents	No. of times	Quantitative	TR-AL-540a.2	0	Value Creation / Enhance Brand Trust	64
	Number of governmental enforcement actions of aviation safety regulations	No. of times	Quantitative	TR-AL-540a.3	0	Value Creation / Enhance Brand Trust	64
Activity Indicator	Available seat-kilometer (ASK)	ASK	Quantitative	TR-AL-000.A	5,058,950,050	About Tigerair Taiwan	6
	Load factor	Ratio	Quantitative	TR-AL-000.B	86.0%	About Tigerair Taiwan	6
	Revenue passenger kilometers (RPK)	RPK	Quantitative	TR-AL-000.C	4,350,550,454	About Tigerair Taiwan	7
	Revenue ton-kilometers (RTK)	RTK	Quantitative	TR-AL-000.D	49,432,960	About Tigerair Taiwan	7
	Number of departures	Quantity	Quantitative	TR-AL-000.E	14,300	About Tigerair Taiwan	7
	Average fleet age	Year	Quantitative	TR-AL-000.F	5.35 years (As of December 31, 2023) 5.68 years (As of Tuesday, April 30, 2024)	About Tigerair Taiwan	7

TCFD Index

Aspect	Disclosure Aspect	Page No,
Governance	Describe the board's oversight of climate-related risks and opportunities. Describe the role of management in assessing and managing climate-related risks and opportunities.	81
Strategy	Describe the short-, medium-, and long-term climate-related risks and opportunities identified by the organization. Describe the impact of climate-related risks and opportunities in the organization's business, strategic, and financial planning. Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	81
Risk Management	Describe the organization's risk management processes for identifying and assessing climate-related risks. Describe the processes for managing climate-related risks. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	81
Indicators and Targets	Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process. Disclose Scope 1, Scope 2 and Scope 3 (if appropriate) GHG emissions and associated risks. Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	81

Climate-related Information Implementation Comparison Table

	Item	Page No,
1	Describe the monitoring and governance of climate-related risks and opportunities by the Board of Directors and management.	81
2	Describe how the identified climate risks and opportunities affect the Company's business, strategy and finance (short-, medium-, and long-term).	81
3	Describe the financial impact of extreme climate events and transformation actions.	82-85
4	Describe how climate risk identification, assessment, and management processes are integrated into the overall risk management system.	49
5	If a scenario analysis is used to assess the resilience to climate change risks, the scenarios, parameters, assumptions, analysis factors, and main financial impacts used shall be described.	N/A
6	If there is a transformation plan in place to manage climate-related risks, specify the content of the plan, and the indicators and targets used to identify and manage physical risks and transformation risks.	82-85
7	If internal carbon pricing is used as a planning tool, the basis for setting the pricing shall be stated.	N/A
8	If climate-related goals have been set, specify the activities covered, the scope of GHG emissions, the planned schedule, and the progress made in each year. If carbon credits or renewable energy certificates (RECs) are used to achieve the relevant targets, the source and quantity of carbon credits to be offset or the quantity of renewable energy certificates (RECs) shall be specified.	N/A
9	GHG inventory and assurance status, as well as reduction targets, strategies, and concrete action plans	81
	1-1 GHG inventory and assurance for the most recent two years 1-1-1 GHG inventory information: Describe the GHG emission volume (metric tons CO2e), intensity (metric tons CO2e/NTD million), and data coverage for the most recent two years. 1-1-2 GHG assurance information: Describe the assurance status for the most recent two years as of the publication date of the annual report, including the scope of assurance, institutions of assurance, criteria of assurance, and opinions of assurance.	88-89, 116
	1-2 GHG reduction targets, strategies and concrete action plans: Describe the base year and data for GHG reduction, reduction targets, strategies, and concrete action plans, as well as the status of achievement of the reduction targets.	87, 90-92

Note: 1. Based on the Company's operational characteristics, carbon emission intensity (tCO2e/thousand RTK) = GHG emissions / total payload revenue in tons-km.
2. Among the total GHG emissions disclosed in 1-1-1, the scope of verification in 2023 covered only the Company (the Company has no subsidiaries), accounting for 100% of the total emissions of the Company in that year. Verification was conducted by DNV GL Business Assurance Co., Ltd. in accordance with ISO 14064-3:2019 published by the International Organization for Standardization (ISO), and the verification opinion is an unqualified opinion that provides reasonable assurance.

GHG Emissions Validation Letter of Assurance

DNV

查證意見書

意見書編號：C696581-2023-AP-TWN-DNV　　發出日期：113 年 06 月 25 日　　頁次 1 / 2

茲就下列組織之溫室氣體盤查管理報告書(2023 年)的盤查過程，查驗意見結果如下

台灣虎航股份有限公司

查證範圍
立恩威國際驗證股份有限公司(DNV)承接台灣虎航股份有限公司(下稱"該組織")之委託，對該組織陳述於 2023 年溫室氣體盤查管理報告書(下稱"該報告")中之溫室氣體聲明進行查驗，查驗範圍設定為該報告所涵蓋之盤查邊界：

名稱	地址
台灣虎航股份有限公司	台北市松山區敦化北路 405 巷 123 為 3 號 5 樓(松田園區) 桃園市大園區航站南路 1 號 (桃園機場第一航廈台灣虎航辦公室)

考慮到溫室氣體報告書的預期用途，間接排放的範圍由該組織預先決定的間接排放重要性準則界定。

查驗準則與溫室氣體方案

- ISO 14064-1:2018
- 本查驗之執行過程遵循 ISO 14066:2011、ISO 14065:2020 與 ISO 14064-3:2019 等標準要求。

查驗意見
依據前述所鑑別的各項查驗準則進行查驗，DNV 認為，2024 年 5 月 31 日(第一版)發布的溫室氣體盤查報告不存在不符合上述驗證標準的重大差異，該意見是基於以下方法決定的：
– 對於直接溫室氣體排放和輸入能源的間接溫室氣體排放，該報告中信息的可靠性得到了合理保證水平的驗證。
– 對於其他間接溫室氣體排放所涉及的信息，使用該報告中議定的程序(agreed-upon procedures, AUP)進行驗證和測試。

查明員
溫室氣體查驗員

發出地點與日期：
台北，113 年 06 月 25 日

代表簽發辦公室：
立恩威國際驗證股份有限公司
新北市板橋區文化路二段 293 號 29 樓

總經理

Lack of fulfilment of conditions as set out in the Certification Agreement may render this Certificate invalid. This Verification Opinion is based on the information made available to us and the engagement conditions detailed above. Hence, DNV cannot guarantee the accuracy or correctness of the information. DNV cannot be held liable by any party relying or acting upon this Verification Opinion.
DNV Business Assurance Co., Ltd. 29Fl, No.290, Sec.2, Wenhua Road 220 Ban Chiau Dist., New Taipei City Taiwan TEL: +886-2-82537800, website: https://www.dnv.com/tw/
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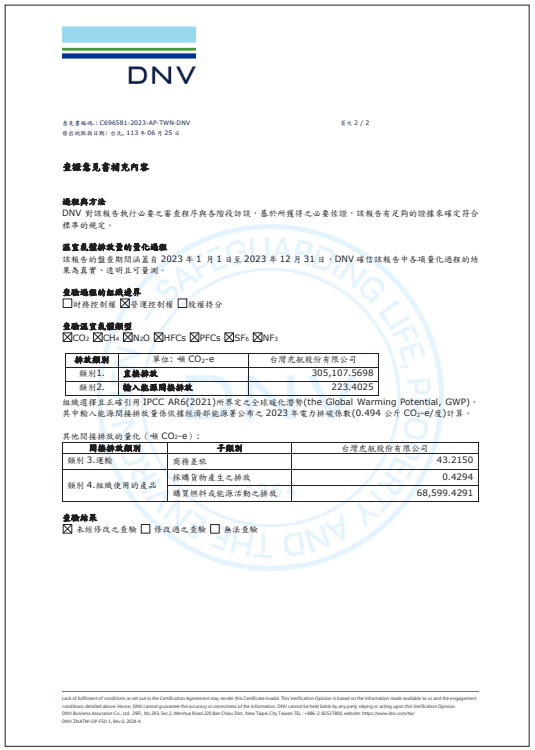

DNV

意見書編號：C696581-2023-AP-TWN-DNV　　頁次 2 / 2
發出地點與日期：台北，113 年 06 月 25 日

查證意見書補充內容

過程與方法
DNV 對該報告執行必要之審查程序與各階段訪談，基於所獲得之必要依證，該報告有足夠的證據來確定符合標準的規定。

溫室氣體排放量的量化過程
該報告的盤查期間涵蓋自 2023 年 1 月 1 日至 2023 年 12 月 31 日，DNV 確信該報告中各項量化過程的結果為真實、透明且可靠的。

查驗過程的組織邊界
☐財務控制權 ☒管理控制權 ☐股權持分

查驗溫室氣體類型
☒CO_2 ☒CH_4 ☒N_2O ☒HFCs ☒PFCs ☒SF_6 ☒NF_3

排放類別	單位：噸 CO_2-e	台灣虎航股份有限公司
類別1.	**直接排放**	305,107.5698
類別2.	**輸入能源間接排放**	223.4025

組織選擇並正確引用 IPCC AR6(2021)所界定之全球暖化潛勢(the Global Warming Potential, GWP)，其中輸入能源間接排放量係依據經濟部能源署公布之 2023 年電力排碳係數(0.494 公斤 CO_2-e/度)計算。

其他間接排放的量化（噸 CO_2-e）：

間接排放類別	子類別	台灣虎航股份有限公司
類別 3.運輸	商務差旅	43.2150
類別 4.組織使用的產品	採購貨物產生之排放	0.4294
	購買燃料及能源活動之排放	68,599.4291

查驗結果
☒ 未經修改之查驗 ☐ 修改過之查驗 ☐ 無法查驗

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附錄

附件一
台灣虎航股份有限公司溫室氣體清冊管理報告（2023）報告範圍
間接排放查驗程序：

主類別	子類別	量化方式與查驗項目
類別**2**	2.1 外購電力	- 松山園區、桃園國際機場股份有限公司電費分攤表
類別**3**	3.5 商務差旅過程之排放	- 商務差旅搭乘高鐵之排放 - 商務差旅會計資料 - 商務差旅交通費用
類別**4**	4.1.1 採購的貨物產生之排放	- 採購之自來水上游間接排放 - 松山園區、桃園國際機場股份有限公司水費分攤表
	4.1.2 購買燃料及能源活動之排放	- 採購航空燃油/電力/汽油之上游間接排放 - 松山園區、桃園國際機場股份有限公司電費分攤表 - 航空燃油帳單、汽油購買發票
類別**5**	其他間接排放源*	非顯著排放
類別**6**	其他間接排放源*	非顯著排放

備註：台灣虎航股份有限公司溫室氣體盤查報告書中，依據重大間接溫室氣體排放源鑑別準則，評分結果顯示類別五、六為非顯著排放源。

附件二
直接排放類別溫室氣體排放如下：

溫室氣體種類	CO_2	CH_4	N_2O	HFCs	PFCs	SF_6	NF_3	合計
排放量 (ton CO2e)	304,054.3023	356.1146	697.1515	0.0014	0	0	0	305,107.5698
佔比 (%)	99.65	0.12	0.23	0	0	0	0	100

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