Stock Code: 6757

Tigerair Taiwan Co., Ltd.

2024

Annual Report

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(Summary Translation)
This document is based on the Chinese version and is for reference only. In the event of discrepancies between the English and Chinese versions, the Chinese version shall prevail.

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None.

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Chapter 1 Letter to Shareholders

Dear shareholders:

Since its launch in 2014, Tigerair Taiwan has celebrated its 10th anniversary. Guided by the core values of "Passion, Warmth, and Sincerity" and with "Safety First" as the foundation of our operations, we are committed to becoming Asia's leading low-cost airline. As of April 2025, Tigerair Taiwan operates a fleet of 15 aircraft, serving 29 destinations and 40 routes in Japan, South Korea, Thailand, Macau, Vietnam, and other regions. Thanks to the dedication of our team, Tigerair Taiwan achieved outstanding operational performance in 2024.

According to the United Nations World Tourism Organization (UNWTO), the number of international tourists worldwide reached 1.4 billion in 2024. Most destinations received even more international travelers than before the pandemic, returning to pre-pandemic levels. The International Air Transport Association (IATA) also reported that total travel reached new highs in 2024, with market demand increasing by 10.4%. Total international passenger volumes exceeded those of 2019 by 0.5%, indicating that all markets have emerged from the shadow of the COVID-19 pandemic. Benefiting from robust passenger market demand and a steady recovery in flight frequencies, Tigerair Taiwan achieved record highs in both annual revenue and profit, marking the highest profitability among national carriers in recent years.

In 2024, Tigerair Taiwan proudly appointed renowned Japanese actress Uchida Rio as our brand ambassador for the Japanese market. This strategic initiative reflects our ongoing commitment to enhancing brand visibility and recognition, with the aim of attracting more Japanese travelers to Taiwan and increasing their engagement with our airline. To support the strong recovery and rising demand in the travel industry, we completed talent recruitment across key positions, including pilots, cabin crew, airport ground staff, and office personnel. Simultaneously, we launched comprehensive training programs to strengthen our team’s capabilities and uphold the highest standards of operational excellence. As part of our continuous efforts to enhance the passenger experience, we further elevated our in-flight dining offerings. In collaboration with Michelin Green Star vegetarian restaurant Little Tree Food, we introduced thoughtfully crafted plant-based cuisine. We also partnered with the Busan Tourism Organization to debut a bold new dish—Spicy Stir-Fried Squid and Shrimp Rice. In addition, we joined forces with Hung Rui Chen Sandwich, a beloved Taiwanese bakery with over 75 years of history, to bring its freshly handmade signature sandwich on board, transforming a simple snack into an extraordinary culinary experience at 30,000 feet. Tigerair Taiwan remains dedicated to culinary innovation and diversity, while actively promoting local Taiwanese flavors and ingredients. These efforts underscore our commitment to sustainability and our mission to offer meaningful, memorable journeys that celebrate the unique spirit of Taiwanese culture.

In response to the strong demand in the passenger transport market, Tigerair Taiwan continues to upgrade its fleet. By 2028, the entire fleet is expected to consist of 15 new-generation Airbus A320neo aircraft. This transition will significantly improve fuel efficiency, reduce carbon emissions, and enhance both service quality and operational effectiveness, providing a strong boost to Tigerair Taiwan's overall performance. According to statistics, in 2024, Tigerair Taiwan operated approximately 18,700 international flights, carrying around 2.9 million passengers and surpassing a cumulative total of 15 million passengers. That same year, new routes were launched to destinations including the Phú Quốc, Fukushima, and Miyazaki, offering travelers even more diverse travel options.

To implement sustainable business practices, Tigerair Taiwan has established six core strategies for sustainable development: commitment to integrity in business operations, enhancing brand trust, ensuring a safe environment, creating social value together, developing sustainable operations, and implementing resource management. Together with all employees, we are dedicated to realizing a sustainable future for Tigerair Taiwan. In addition to enhancing operational efficiency, we are strategically focused on long-term growth and actively working to strengthen the sustainable value of our brand. We believe that in the face of globalization and rapidly changing climate conditions, sustainable development is both the inevitable and the only path forward for businesses to navigate diverse competition, fulfill social responsibilities, meet stakeholder expectations, and uphold accountability for environmental sustainability.

Looking ahead to 2025, we recognize that shifts in the global economy and ongoing geopolitical uncertainties may continue to affect consumer confidence and demand within the travel industry. In response to this dynamic landscape, Tigerair Taiwan will maintain a flexible organizational structure and adopt adaptive management strategies to remain resilient. In an ever-evolving and challenging operating environment, we will further strengthen our risk management mechanisms to enhance operational effectiveness. In parallel, we are committed to systematically integrating and advancing ESG initiatives across three key pillars: corporate governance, environmental sustainability, and social responsibility. These efforts reflect our dedication to achieving long-term sustainable business goals. We are devoted to protecting the planet, upholding the interests of our shareholders, and reinforcing corporate governance frameworks—including improving information transparency and encouraging public participation. Tigerair Taiwan is grateful for the trust and support of our passengers throughout 2024, which has enabled us to earn recognition and validation from the broader community. As we look to the future, we remain committed to delivering a diverse range of high-quality products and services while working to maximize shareholder value.

I Operating Performance in 2024

(I) Results of the business strategy

In 2024, the operating revenues amounted to NT$16.42302 billion, representing a significant increase of NT$3.95468 billion compared to the previous year. Net profit after tax reached NT$2.77178 billion, resulting in after-tax earnings per share of NT$6.16.

In 2024, Tigerair Taiwan operated with a fleet of nine Airbus A320 and six A320neo aircrafts, totaling approximately 18,700 flights. This marked a significant increase of 4,400 flights compared to 2023. The average passenger load factor reached 87%, reflecting a substantial growth of 680,933 passengers compared to 2023.

(II) Performance vs. Budget

The projected operating revenue for 2024 was NT$16.92435 billion, while the actual operating revenue is NT$16.42302 billion, which was NT$501.33 million less than the budgeted amount. The projected pre-tax net profit was NT$2.53622 billion, and the actual pre-tax net profit was NT$3.5534 billion, which was NT$969.12 billion more than the budgeted amount.

(III) Income, expenditure, and profitability analysis

Unit: NT$ thousand

Item \ Year		2023	2024
Income and expenditure	Operating revenue	12,468,336	16,423,023
	Gross profit	3,437,292	5,142,868
	Pretax profit	2,288,039	3,505,345
Profitability	Return on stockholders' equity (%)	70.89%	46.76%
	Pre-tax income to paid-in capital (%)	50.96%	76.28%
	Earnings per share (NT$)	4.27	6.16

(IV) Research and development

1. Launch of New Routes

   Tigerair Taiwan is actively expanding its extensive flight network in the Japanese market, which continues to represent the largest share of its passenger revenue. In 2024, the airline launched new routes to Fukushima, Miyazaki, and other destinations, increasing its service to Japan to 20 destinations across 26 routes. This solidifies Tigerair Taiwan’s position as the third-largest airline in terms of Japanese destinations, following Japan Airlines and All Nippon Airways, and includes 11 routes exclusively operated by Tigerair Taiwan.

2. Introduction of New Aircraft

In 2026, Tigerair Taiwan will introduce new Airbus A320neo aircraft cabins, enhancing three key elements: cabin ambiance, seating, and flight safety.

(1) Cabin Ambiance: The new aircraft cabin features an "Inspiring Freshness" lighting scheme, offering passengers a dynamic atmosphere with lighting variations tailored to different phases of the flight, such as boarding, dining, shopping, resting, and disembarkation.

(2) Seat Design: Equipped with RECARO 3530SWIFT seats in a navy blue leather finish, accented with Tigerair Taiwan's signature orange on the rear seat pockets. Each seat is also fitted with USB charging ports and iPad holders, enhancing passenger comfort and overall satisfaction.

(3) Flight Safety: Equipped with SATCOM satellite communication systems and advanced weather radar, further improving operational safety during flights.

3. Investment in Information Systems

(1) Integration of Ticketing, Ancillary Sales, and Travel Products

Expanded the scope of its official website's integrated platform to enable one-stop services from the beginning to the end of a travel journey. By collecting and analyzing customer purchasing behavior throughout the booking process, the system enables proactive and personalized product recommendations to support precision marketing. Additionally, the integration of the membership system enhances the rewards mechanism, thereby increasing member engagement and loyalty.

(2) Automated Membership Marketing

Implemented a Customer Data Platform (CDP) and leveraged a Customer Relationship Management (CRM) system, further enhanced by AI-driven data analytics, to enable precision marketing. This strategic integration reduces communication and push notification costs associated with member engagement while effectively boosting revenue.

(3) Integration of Aircraft Operation Systems

Consolidated multiple operational interfaces into a unified system to streamline crew scheduling, training, aircraft maintenance, and joint control center functions. This integration enhances overall aircraft operational efficiency and supports the increasing demands of flight frequencies and network expansion.

(4) Next-Generation Aircraft Monitoring System

Provides real-time aircraft monitoring data, enables proactive alerts and aircraft communication, and utilizes satellite signals to eliminate coverage blind spots of the previous system. This enhances aircraft tracking

capabilities and enables more flexible flight scheduling and capacity adjustments.

(5) Accounting System Upgrade

The accounting system was upgraded with the implementation of a Business Intelligence (BI) operations management analysis module. Integrated with mobile devices, this enhancement enables decision-makers to monitor operational performance in real time and respond promptly to market fluctuations.

4. Exploring Unlimited Possibilities Beyond Ticket Revenue

To celebrate Tigerair Taiwan's 10th anniversary, the airline collaborated with Eminent to launch the "Tigercarry+" luggage, a stylish and eco-friendly carry-on suitcase designed for practicality. This exclusive product offers an additional 2 kilograms of luggage allowance, providing customers with a unique travel companion for every journey.

5. Establishing a more robust information security framework

Tigerair Taiwan is committed to enhancing its information security standards to ensure the safety of passenger personal data, transaction security, and the confidentiality, integrity, and availability of corporate confidential information. In addition to strengthening basic defenses, the company has actively implemented a series of cybersecurity measures, including Intrusion Prevention Systems (IPS), Managed Detection and Response (MDR), Security Information and Event Management (SIEM), and Privileged Account Management (PAM), etc.. Furthermore, Tigerair Taiwan has obtained international information security certifications ISO 27001 and ISO 27017.

6. Diversified Payment Methods

To continuously enhance the modern and convenient payment experience for travelers, a variety of payment options have been introduced. Following the launch of the widely-used domestic platform LINE Pay in 2023, the AFTEE payment service was added in 2024. These efforts aim to provide consumers with more flexible and convenient options for managing their travel budgets.

7. Integration of Ticketing, Ancillary Services, and Travel Products

Expanded the scope of its official website's integrated platform to enable one-stop services from the beginning to the end of a travel journey. By collecting and analyzing customer purchasing behavior throughout the booking process, the system enables proactive and personalized product recommendations to support precision marketing. Additionally, the integration of the membership system enhances the rewards mechanism, thereby increasing member engagement and loyalty.

II Business Plan for 2025

The International Air Transport Association (IATA) projects that global passenger numbers will exceed 5 billion by 2025, with total flights reaching 40 million. This growth is expected to drive profitability across the global aviation industry. However, ongoing challenges remain—particularly in operating costs and the aviation supply chain. Issues such as prolonged aircraft groundings during the pandemic, an aging global fleet, increased maintenance hours, delivery delays, and rising labor costs continue to pose operational pressures. Despite these hurdles, the industry outlook remains optimistic, supported by a positive upward trend in operational performance.

The tourism and hospitality industry stands as one of the world's largest economic sectors, contributing approximately 10% of global GDP. It serves as a cornerstone industry for many nations and remains the fastest-growing sector in terms of job creation. According to a recent survey by the International Air Transport Association (IATA), 90% of travelers view air travel as an essential part of modern life and a key driver of economic growth. Furthermore, 88% believe that air travel improves their quality of life—highlighting a strong desire among travelers to exercise their freedom to travel. These insights point to substantial untapped potential in both market demand and evolving passenger needs.

In terms of passenger transportation, Taiwan Tigerair will carefully monitor market trends and changes, adjusting capacity as needed to meet market demand. We will also optimize our route network, restore flight frequencies, and consider Northeast Asia as the preferred choice for Taiwanese travelers. Our goal is to provide a comprehensive route network that facilitates passengers' entry and exit at different points and allows for flexible itinerary planning. Additionally, we will leverage Taiwan's geographical advantages and closely monitor market dynamics in Southeast Asia to offer passengers a wider range of choices.

In terms of product, leveraging the operational model of low-cost airlines, the traditional ticketing model will be broken down into additional components, with an enriched selection and combination of supplementary components. Regarding onboard dining, in addition to featuring Michelin Green Star-rated Little Tree Food and Taiwan's national dish brand, Popcorn Chicken King, Tigerair Taiwan will continue to collaborate with reputable brands like Hung Rui Chen Sandwich and Smart Fish to launch co-branded inflight meals. This allows passengers to choose and purchase the services they need based on their preferences, allowing them to define their own travel experience. This approach creates a unique and personalized travel experience, thereby increasing ancillary income.

III Future Development Strategy of the Company

Tigerair Taiwan will continue to enhance its products and increase the visibility of its brand to improve market competitiveness. This will be achieved through the introduction of new aircraft, replacing old ones, and optimizing the route network. Likewise, Tigerair Taiwan aims to achieve sustainable development by attracting talented individuals, promoting gender equality, energy conservation and carbon reduction, ensuring information transparency, and creating value for the Company and shareholders. The ultimate goal is to establish Tigerair Taiwan as a reliable aviation transportation brand.

IV The Effect of External Competition, Legal Environment, and the Overall Business Environment

The National Development Council has published the "2025 Overall Economic Situation and Future Outlook" report, which forecasts that inflation rates in various countries will ease in 2025, helping to stimulate demand. Additionally, the ongoing expansion of global trade is expected to support steady economic growth worldwide. However, international political and economic factors present challenges. The United States' tariff policies introduce uncertainty for many countries, while geopolitical risks, such as the continuing military conflicts in the Middle East and between Russia and Ukraine, may further heighten the risk of supply chain disruptions. As a result, the global economy could face renewed pressure from rising costs. Furthermore, the impact of climate change, with more frequent extreme weather events, could indirectly contribute to global inflationary pressures. On a more positive note, forecasts from institutions like the Directorate-General of Budget, Accounting and Statistics, the Central Bank, and the Taiwan Institute of Economic Research suggest that accelerating private investment and sustained consumer spending will drive economic growth. As a result, Taiwan’s economy is expected to grow by over 3% in 2025.

Our government is advancing three key initiatives—"Government as a Salary Engine," "Salary Transparency," and "Empowerment of Small and Medium Enterprises (SMEs)"—to strengthen the operational capacity of SMEs and create favorable conditions for wage growth. These efforts are designed to enhance enterprises' ability to raise salaries, thereby supporting greater employment market stability. At the same time, rising corporate revenues, coupled with increased salaries for military personnel, public servants, and educators, as well as adjustments to the minimum wage, are expected to boost the overall purchasing power of the population. In parallel, sustained demand for tourism and leisure continues to drive growth in transportation-related revenues, further reinforcing economic momentum.

International passenger traffic has rebounded rapidly, driven by strong market demand and the continued expansion of national carriers' routes and flight frequencies. In 2024, Taoyuan International Airport recorded a passenger volume of 44.92 million—an increase of 1.6 million compared to pre-pandemic levels. National airlines have maintained strong competitiveness, carrying over 60% of total passengers. However, due to Taiwan's strategic geographic position, which allows it to serve as a key transfer hub between North America and Southeast Asia, the passenger market remains highly competitive. In this environment, Tigerair Taiwan will adopt a cautiously optimistic outlook, focusing on cost control and revenue growth to enhance operational efficiency.

Looking ahead to 2025, Tigerair Taiwan will remain committed to pragmatism and continue to leverage the low-cost airline business model with an innovative approach. We will optimize our route network and maintain operational flexibility, proactively addressing various risks and implementing corresponding strategies to achieve sustainable development. Our utmost priorities are flight safety (Safety First), employee well-being, and shareholder interests. We will continuously strive for improvement and value the input of all stakeholders, upholding our corporate spirit of passion, warmth, and sincerity. Together, we will face and overcome challenges, positioning Tigerair Taiwan as the preferred choice for travelers and a trusted partner for every journey, soaring through the sky and embracing the emotions of each trip.

Chairman: Huang, Shih-Hui

President: Lai, Chun-Ti

Accounting Supervisor: Chia, Wei-Chung

Chapter 2 Corporate Governance Report

I Directors and Management Team

(I) Directors and Independent Directors

1. Major Educational Background (Experience), Date of Election (Appointment)

April 30, 2025; Unit: Share; %

Title	Name	Gender & Age	Nationality /Country of Origin	Date First Elected	Date Elected	Term	Shareholding when Elected		Current Shareholding		Spouse & Minor Current Shareholding		Shareholding by Nominee Arrangement		Experience (Education)	Other Positions	Executives, Directors, or Supervisors Who Are Spouses or within Two Degrees of Kinship			Remarks
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relationship	
Chairman (Note 1)	China Airlines, Ltd.	Female 51-60	R.O.C.	2014/4/21	2022/6/24	3 years	313,631,656	78.41	300,879,050	65.48	—	—	—	—	President, China Airlines (Kaohsiung Branch Office) Vice President, Hyatt Regency Taoyuan International Airport (Formerly Hotel Novotel Taipei Taoyuan International Airport) President, China Airlines (New York Branch Office, USA) President, China Airlines (Fukuoka Branch Office, Japan) Manager, China Airlines Passenger Division – Luxury Travel Planning Department Manager, China Airlines (Tainan Branch Office) Chief Commercial Officer, Tigerair Taiwan Master of Aviation Management, Griffith University	—	—	—	—	—
	Representative: Huang Shih-Hui						—	—	—	—	—	—	—	—						

Title	Name	Gender & Age	Nationality /Country of Origin	Date First Elected	Date Elected	Term	Shareholding when Elected		Current Shareholding		Spouse & Minor Current Shareholding		Shareholding by Nominee Arrangement		Experience (Education)	Other Positions	Executives, Directors, or Supervisors Who Are Spouses or within Two Degrees of Kinship			Remarks
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relationship	
Chairman (Note 2)	China Airlines, Ltd.	Male 41-50	R.O.C.	2014/4/21	2022/6/24	3 years	313,631,656	78.41	300,879,050	65.48	—	—	—	—	Chairman, Tigerair Taiwan Co., Ltd. Chairman, China Airlines, Ltd. Director, Yuan-Chin Development Co., Ltd. Member, Rotary Club of Taipei Tunhua BA (Hons) Architecture, University of Plymouth, UK MSc, Birmingham City University, UK	President, China Airlines, Ltd. Chairman, Prime Development Co., Ltd. Director, Chyn-Tay Bearing Co., Ltd.	—	—	—	—
	Representative : Chen Han-Ming						—	—	—	—	—	—	—	—						
Director (Note 3)	China Airlines, Ltd.	Male 61-70	R.O.C.	2014/4/21	2022/6/24	3 years	313,631,656	78.41	300,879,050	65.48	—	—	—	—	President, Tigerair Taiwan Co., Ltd. Vice President of Corporate Development Office, China Airlines, Ltd. Vice President, Ground Services Department Region and General Manager of Tokyo Branch Office Department of English Language and Literature, Fu Jen Catholic University	—	—	—	—	—
	Representative : Chang Ming-Way						—	—	—	—	—	—	—	—						

Title	Name	Gender & Age	Nationality /Country of Origin	Date First Elected	Date Elected	Term	Shareholding when Elected		Current Shareholding		Spouse & Minor Current Shareholding		Shareholding by Nominee Arrangement		Experience (Education)	Other Positions	Executives, Directors, or Supervisors Who Are Spouses or within Two Degrees of Kinship			Remarks
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relationship	
Director	China Airlines, Ltd.	Male 51-60	R.O.C.	2014/4/21	2022/6/24	3 years	313,631,656	78.41	300,879,050	65.48	—	—	—	—	Vice President, Finance Division, China Airlines, Ltd. Vice President, Investment Development & Management Division, China Airlines, Ltd. General Manager, Vietnam Branch Concurrently, General Manager, Hanoi Branch Master's Degree, Master's Degree, National Taipei University	Senior Vice President, China Airlines, Ltd. Director, Mandarin Airlines Co., Ltd. Director, Mandarin Airlines, Ltd. Director, Taoyuan International Airport Services Co., Ltd. Director, Taiwan Aircraft Maintenance And Engineering Co., Ltd.	—	—	—	—
	Representative: Chen I-Chieh						—	—	—	—	—	—	—	—						
Director	China Airlines, Ltd.	Male 51-60	R.O.C.	2014/4/21	2022/6/24	3 years	313,631,656	78.41	300,879,050	65.48	—	—	—	—	Director of Corporate Development Office, China Airlines, Ltd. Director, Taiwan Air Cargo Terminal Ltd. Vice President, Cargo Sales Division, China Airlines, Ltd. Master's Degree, Cranfield University, UK	President, Mandarin Airlines Co., Ltd. Director, Mandarin Airlines, Ltd.	—	—	—	—
	Representative: Chang Cheng-Hao						—	—	—	—	—	—	—	—						

Title	Name	Gender & Age	Nationality /Country of Origin	Date First Elected	Date Elected	Term	Shareholding when Elected		Current Shareholding		Spouse & Minor Current Shareholding		Shareholding by Nominee Arrangement		Experience (Education)	Other Positions	Executives, Directors, or Supervisors Who Are Spouses or within Two Degrees of Kinship			Remarks
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relationship	
Director	China Airlines, Ltd.	Female 51-60	R.O.C.	2014/4/21	2022/6/24	3 years	313,631,656	78.41	300,879,050	65.48	—	—	—	—	Director of Passenger Sales & Marketing Division, China Airlines, Ltd. Vice President of Corporate Development Office, China Airlines, Ltd. Department of Foreign Languages and Literatures, National Taiwan University	Senior Vice President, China Airlines, Ltd. Chairman, Abacus Distribution Systems Taiwan Ltd. Director, Cal Hotel Co., Ltd. Director, Taiwan Aircraft Maintenance And Engineering Co., Ltd. Director, Mandarin Airlines, Ltd.	—	—	—	—
	Representative: Peng Pao-Chu						—	—	—	—	—	—	—	—						
Director (Note 4)	China Airlines, Ltd.	Male 61-70	R.O.C.	2014/4/21	2022/6/24	3 years	313,631,656	78.41	300,879,050	65.48	—	—	—	—	President, Mandarin Airlines Co., Ltd. Director and President, Taiwan Airport Service Co., Ltd. Vice President, Corporate Communications Office, China Airlines, Ltd. Chief Representative, North China Region, China Airlines, Ltd. Department of Civil Engineering, Chung	—	—	—	—	—
	Representative: Peng Long-Min						—	—	—	—	—	—	—	—						

Title	Name	Gender & Age	Nationality /Country of Origin	Date First Elected	Date Elected	Term	Shareholding when Elected		Current Shareholding		Spouse & Minor Current Shareholding		Shareholding by Nominee Arrangement		Experience (Education)	Other Positions	Executives, Directors, or Supervisors Who Are Spouses or within Two Degrees of Kinship			Remarks
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relationship	
Director (Note 5)	China Airlines, Ltd. Representative : Wang Wei	Female 51-60	R.O.C.	2014/4/21	2022/6/24	3 years	313,631,656 —	78.41 —	300,879,050 —	65.48 —	— —	— —	— —	— —	Yuan Christian University Director of Finance Division, China Airlines, Ltd. Assistant Vice President of Corporate Development Office, China Airlines, Ltd. General Manager, Austria Branch, China Airlines, Ltd. MBA, George Washington University, U.S.A.	Director of Corporate Development Office, China Airlines, Ltd. Supervisor, China Pacific Laundry Services Ltd. Supervisor, Taiwan Air Cargo Terminal Ltd.	—	—	—	—
Director (Note 6)	Jao Shih-Chen	Male 71-80	R.O.C.	2019/11/11	2022/6/24	3 years	—	—	—	—	—	—	—	—	Chairman, Taishin Securities Investment Trust Company Limited President, Taishin Financial Holding Co., Ltd. CEO, East West Bancorp, Inc. University of Missouri-Columbia, Master of Business Administration	Director, Rees Merchant Pulley Ltd. Independent Director, AMIDA Technology, Inc. Independent Director, IBF Financial Holdings Co.,Ltd. Independent Director, Bafang Yunji International Co., Ltd.	—	—	—	—

Title	Name	Gender & Age	Nationality /Country of Origin	Date First Elected	Date Elected	Term	Shareholding when Elected		Current Shareholding		Spouse & Minor Current Shareholding		Shareholding by Nominee Arrangement		Experience (Education)	Other Positions	Executives, Directors, or Supervisors Who Are Spouses or within Two Degrees of Kinship			Remarks
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relationship	
																Consultant, Bohsin Asset Management Ltd.				
Director	Yen Sin-Hui	Male 61-70	R.O.C.	2019/11/11	2022/6/24	3 years	—	—	—	—	—	—	—	—	Independent Director, Taiwan Life Insurance Co., Ltd. Chair, Department of Accounting, Tamkang University CFO, Tamkang University Ph.D., Department of Accounting, National Taiwan University	Professor, Department of Accounting, Tamkang University Independent Director, VIVOTEK Inc. Independent Director, KGI Life Insurance Co., Ltd. Independent Independent Director, Dah Co., Limited Supervisor, Taiwan Dream Institute Co.	—	—	—	—
Director (Note 7)	Lu Yen-Liang	Male 51-60	R.O.C.	2022/6/24	2022/6/24	3 years	—	—	—	—	—	—	—	—	Engineer, Flight Safety Division, Aviation Safety Council, Executive Yuan, R.O.C. Chair, Department of Air Transportation Management, Kainan University Chair, Department of Air Transportation Management, Aletheia University	Associate Professor and Chair, Department of Aviation Technology, Chaoyang University of Technology	—	—	—	—

Title	Name	Gender & Age	Nationality /Country of Origin	Date First Elected	Date Elected	Term	Shareholding when Elected		Current Shareholding		Spouse & Minor Current Shareholding		Shareholding by Nominee Arrangement		Experience (Education)	Other Positions	Executives, Directors, or Supervisors Who Are Spouses or within Two Degrees of Kinship			Remarks
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relationship	
															Chair, Tourism and Transportation Training and Research Development Center, Aletheia University Ph.D. in Aeronautics and Astronautics, National Cheng Kung University					
Director	Fan Hung-Shu	Male 51-60	R.O.C.	2019/11/11	2022/6/24	3 years	—	—	—	—	—	—	—	—	Chair, Department of Accounting, Fu Jen catholic university Ph.D. in Accounting, National Taiwan University.	Professor, Department of Accounting; Associate Dean, College of Management; and Director, Graduate Institute of Business Administration, Fu Jen Catholic University Independent Director, Taiho Development Co., Ltd.	—	—	—	—
Independent Director Undertaking Public Welfare	Chen I-Heng	Male 61-70	R.O.C.	2019/11/11	2022/6/24	3 years	—	—	—	—	—	—	—	—	Professor, Institute of Human Resource Management, National Sun Yat-sen University Chair, Research Center for Creativity and Innovation, National Sun Yat-sen University Associate Dean, College of Management,	Adjunct Professor, Institute of Human Resource Management, National Sun Yat-sen University Professor, Institute of Human Resource	—	—	—	—

Title	Name	Gender & Age	Nationality /Country of Origin	Date First Elected	Date Elected	Term	Shareholding when Elected		Current Shareholding		Spouse & Minor Current Shareholding		Shareholding by Nominee Arrangement		Experience (Education)	Other Positions	Executives, Directors, or Supervisors Who Are Spouses or within Two Degrees of Kinship			Remarks
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relationship	
															National Sun Yat-sen University General Counselor, Kaohsiung Computer Association PhD in Human Resource Management and Organizational Development, New York University	Management, National Sun Yat-sen University Chair, Research Center for Creativity and Innovation, National Sun Yat-sen University Independent Director, Kuang Hong Arts Management Incorporation Independent Director, Eternal Electronic Materials Co., Ltd. Independent Director, Kuei Tien Cultural & Creative Entertainment Co., Ltd. Director, Sang Tong Media Information Co. Ltd.				
Independent Director	Yang Chao-Rong	Male 71-80	R.O.C.	2019/11/11	2022/6/24	3 years	—	—	—	—	—	—	—	—	Chairman, EnTrust Securities Co., Limited Vice President, Taiwan Stock Exchange	Independent Director, ITEQ CORPORATION	—	—	—	—

Title	Name	Gender & Age	Nationality /Country of Origin	Date First Elected	Date Elected	Term	Shareholding when Elected		Current Shareholding		Spouse & Minor Current Shareholding		Shareholding by Nominee Arrangement		Experience (Education)	Other Positions	Executives, Directors, or Supervisors Who Are Spouses or within Two Degrees of Kinship			Remarks
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relationship	
															Chief Secretary, Taipei Exchange, R.O.C. Certified Public Accountant, Diwan & Company Head of Accounting Division, Taiwan Navigation Co., Ltd. Master Program, Department of Accounting, National Cheng-Chi University	Independent Director, Taidoc Technology Corp. Director, Securities Analysis Association, Chinese Taipei				
Independent Director	Tsao Sheng-Hsiung	Male 61-70	R.O.C.	2022/6/24	2022/6/24	3 years	—	—	—	—	—	—	—	—	Director, Graduate Institute of Recreation, Tourism, and Hospitality Management, National Chiayi University. Professor and Chair, Department of Tourism Management, Chinese Culture University. Ph.D., Institute of Transportation and Logistics Management, National Chiao Tung University	Professor, Department of Tourism, Ming Chuan University	—	—	—	—

Note 1: Ms. Huang Shih-Hui, the legal representative director, assumed office on April 7, 2025 (reassigned as the representative from the institutional shareholder). On April 8, 2025, during the 4th extraordinary meeting of the 4th Board of Directors, she was unanimously elected by all attending directors as the chairperson of the 4th Board of Directors of Tigerair Taiwan.

Note 2: Mr. Chen Han-Ming, the legal representative director, was dismissed on March 11, 2025 (reassigned as the representative from the institutional shareholder).

Note 3: Mr. Chang Ming-Way, the legal representative director, was dismissed on July 31, 2024, reappointed on March 11, 2025, and dismissed on April 7, 2025 (reassigned as the representative from the institutional shareholder).

Note 4: Mr. Peng Long-Min, the legal representative director, was dismissed on January 16, 2024 (reassigned as the representative from the institutional shareholder).

Note 5: Ms. Wang Wei, the legal representative director, was appointed on January 16, 2024, and dismissed on July 31, 2024.

Note 6: Mr. Jao Shih-Chen, the Director, resigned on July 31, 2024.

Note 7: Mr. Lu Yen-Liang, the Director, resigned on July 31, 2024.

2. Major Shareholders

(1) Major shareholders among institutional shareholders

March 30, 2025

Name of Institutional Shareholders	Major Shareholders
China Airlines, Ltd.	China Aviation Development Foundation (30.69%), National Development Fund, Executive Yuan (8.54%), Hua Nan Commercial Bank as Custodian for Yuanta Taiwan Value High Dividend ETF Securities Trust Fund Account (3.04%), New Labor Pension Fund (1.81%), Taiwan Business Bank, Ltd. as Custodian for United Taiwan High Dividend Recovery 30 ETF Fund Account (1.25%), Standard Chartered International Commercial Bank, Business Department, as Custodian of Standard Chartered Bank (Hong Kong) Limited - J.P. Morgan Investment Account – External Account Manager (1.13%), Citibank as Custodian for UBS Europe SE Investment Account (0.90%), J.P. Morgan as Custodian for ABP Pension Fund Investment Account (0.67%), China Trust Commercial Bank as Custodian for the China Airlines Ltd. Employee Stock Ownership Trust Account (0.67%), Standard Chartered International Commercial Bank, Business Department as Custodian of the Advanced Starlight Fund Corporation's series of funds Advanced Aggregate International Stock Index Fund investment Account (0.66%)

(2) The major shareholder among the institutional shareholders, whose major shareholders are legal entities.

March 30, 2025

Name of Institutional Shareholders	Major Shareholders
China Aviation Development Foundation	A non-corporate organization established in February 1988 by all 27 shareholders (Note) of China Airlines, who donated their shares and 100% shareholder rights to establish a fund. The establishment was reported to the MOTC on March 2 of the same year and approved on July 6.
National Development Found, Executive Yuan	Governmental unit

Note: Derived from Donation Charter of China Aviation Development Foundation.

3. Professional qualifications and independence analysis of directors

(1) Disclosure of Directors' professional qualifications and Independent Directors' independence

Name \ Criteria	Professional Qualifications and Experiences	Independence Criteria	Number of Other Public Companies in Which the Individual is Concurrently Serving as an Independent Director
Chairman Huang Shih-Hui (Note 3)	For professional qualifications and experience of the directors, please refer to the section Chapter 2-I_(I) "Directors and Independent Directors" None of the directors has been subject to the provisions of Article 30 of the Company Act (Note 1).	Not applicable	0
Chairman Chen Han-Ming (Note 4)			0
Director Chang Ming-Way (Note 5)			0
Director Chen I-Chieh			0
Director Chang Cheng-Hao			0
Director Peng Pao-Chu			0
Director Peng Long-Min (Note 6)			0
Director Wang Wei (Note 7)			0
Director Jao Shih-Chen (Note 8)			3
Director Yen Sin-Hui			3
Director Lu Yen-Liang (Note 9)			0
Director Fan Hung-Shu			1
Independent Director Undertaking Public Welfare, Chen I-Heng		All of the independent directors meet the circumstances described below: 1. They comply with the provisions of Article 14-2 of the Securities and Exchange Act issued by the Financial Supervisory Commission, as well as relevant regulations stipulated in the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies (Note 2). 2. Neither themselves (or using others' names), their spouses, nor their minor children hold any shares of the company.	3
Independent Director Yang Chao-Rong			2
Tsao Sheng-Hsiung Independent Director			0

Note 1: A person who is under any of the following circumstances shall not act as a managerial personnel of a company. If he has been appointed as such, he shall certainly be discharged:

1. Having committed an offence as specified in the Statute for Prevention of Organizational Crimes and subsequently convicted of a crime, and has not started serving the sentence, has not

completed serving the sentence, or five years have not elapsed since completion of serving the sentence, expiration of the probation, or pardon.

2. Having committed the offence in terms of fraud, breach of trust or misappropriation and subsequently convicted with imprisonment for a term of more than one year, and has not started serving the sentence, has not completed serving the sentence, or two years have not elapsed since completion of serving the sentence, expiration of the probation, or pardon.
3. Having committed the offense as specified in the Anti-corruption Act and subsequently convicted of a crime, and has not started serving the sentence, has not completed serving the sentence, or two years have not elapsed since completion of serving the sentence, expiration of the probation, or pardon.
4. Having been adjudicated bankrupt or adjudicated of the commencement of liquidation process by a court, and having not been reinstated to his rights and privileges.
5. Having been dishonored for unlawful use of credit instruments, and the term of such sanction has not expired yet; or
6. Having no or only limited disposing capacity.
7. Having been adjudicated of the commencement of assistantship and such assistantship having not been revoked yet.

Note 2:

1. A governmental or juridical entity, or its representative, that is not a corporation as defined in Article 27 of the Company Act.
2. Holding concurrent positions as an independent director in other public companies, not exceeding three.
3. May not have been or be any of the following during the two years before being elected or during the term of office:
   (1) An employee of the company or any of its affiliates.
   (2) A director or supervisor of the company or any of its affiliates.
   (3) A natural-person shareholder who holds shares, together with those held by the person's spouse, minor children, or held by the person under others' names, in an aggregate of one percent or more of the total number of issued shares of the company or ranking in the top 10 in holdings.
   (4) A spouse, relative within the second degree of kinship, or lineal relative within the third degree of kinship, of a managerial officer listed in (1) or personnel listed in (2) and (3).
   (5) A director, supervisor, or employee of a corporate shareholder that directly holds five percent or more of the total number of issued shares of the company, or that ranks among the top five in shareholdings, or that designates its representative to serve as a director or supervisor of the company under Article 27, paragraph 1 or 2 of the Company Act.
   (6) If a majority of the company's director seats or voting shares and those of any other company are controlled by the same person: a director, supervisor, or employee of that other company.
   (7) If the chairperson, general manager, or person holding an equivalent position of the company and a person in any of those positions at another company or institution are the same person or are spouses: a director (or governor), supervisor, or employee of that other company or institution.
   (8) A director, supervisor, officer, or shareholder holding five percent or more of the shares, of a specified company or institution that has a financial or business relationship with the company.
   (9) A professional individual who, or an owner, partner, director, supervisor, or officer of a sole proprietorship, partnership, company, or institution that, provides auditing services to the Company or any affiliate of the Company, or that provides commercial, legal, financial, accounting or related services to the company or any affiliate of the company for which the provider in the past two years has received cumulative compensation exceeding NT$500,000, or a spouse thereof; provided, this restriction does not apply to a member of the remuneration committee of the Company.

Note 3: Ms. Huang Shih-Hui, the legal representative director, assumed office on April 7, 2025. On April 8, 2025, during the 4th extraordinary meeting of the 4th Board of Directors, she was unanimously elected by all attending directors as the chairperson of the 4th Board of Directors of Tigerair Taiwan.

Note 4: Mr. Chen Han-Ming, the legal representative director, was dismissed on March 11, 2025.

Note 5: Mr. Chang Ming-Way, the legal representative director, was dismissed on July 31, 2024, reappointed on March 11, 2025, and dismissed again on April 7, 2025.

Note 6: Mr. Peng Long-Min, the legal representative director, was dismissed on January 16, 2024.

Note 7: Ms. Wang Wei, the legal representative director, was appointed on January 16, 2024, and dismissed on July 31, 2024.

Note 8: Mr. Jao Shih-Chen, the Director, resigned on July 31, 2024.

Note 9: Mr. Lu Yen-Liang, the Director, resigned on July 31, 2024.

(2) Diversity and Independence of the Board of Directors

The Corporate Governance Guidelines stipulate that the composition of the Board of Directors should possess the necessary knowledge, skills, and qualities to execute their duties effectively. To achieve the ideal goal of corporate governance, the Board as a whole should have a diverse range of capabilities, including: 1. Operational judgment 2. Accounting and financial analysis 3. Business management 4. Crisis management 5. Industry knowledge 6. International market perspective 7. Leadership 8. Decision-making.

The current Board of Directors consists of nine members, including three independent directors. Among the directors, five are between the ages of 51 and 60, while four are over 60. All independent directors meet the criteria established by the Financial Supervisory Commission's Securities and Futures Bureau for independent directors. The Company places a strong emphasis on Board diversity. According to the Company's articles of incorporation, at least one director must be of a different gender. Currently, the Board comprises seven male directors (77.77%) and two female directors (22.22%). To further enhance gender diversity, we will continue to assess the inclusion of directors of different genders, with the goal of achieving a balanced representation where each gender accounts for one-third of the Board in the future. For detailed information regarding the directors' educational background, gender, professional qualifications, work experience, and diversity, the details are outlined below:

Diversity Criteria / Director's Name	Basic Composition							Independent directors may serve a maximum of three terms	Professional Qualifications and Experiences
	Nationality	Gender	Age				Concurrent Employees of the Company		
			41-50	51-60	61-70	71-80			
Chairman Huang Shih-Hui (Note 1)	R.O.C.	Female		V				-	The aviation industry is highly experienced and proficient in developing aviation operations

Diversity Criteria / Director's Name	Basic Composition							Independent directors may serve a maximum of three terms	Professional Qualifications and Experiences
	Nationality	Gender	Age				Concurrent Employees of the Company		
			41-50	51-60	61-70	71-80			
Chairman Chen Han-Ming (Note 2)	R.O.C.	Male	V					-	Possess operational skills and marketing talent in the aviation industry
Director Chang Ming-Way (Note 3)	R.O.C.	Male			V		V	-	The aviation industry is highly experienced and proficient in developing aviation operations
Director Chen I-Chieh	R.O.C.	Male		V				-	Specializing in financial analysis of the airline industry
Director Chang Cheng-Hao	R.O.C.	Male		V				-	Familiar with operational strategy planning in the airline industry, air rights development, and the purchase, sale, and leasing of aircraft.
Director Peng Pao-Chu	R.O.C.	Female		V				-	Experience in passenger transportation operations and knowledge of airline business strategy development
Director Peng Long-Min (Note 4)	R.O.C.	Male			V			-	Rich experience in airline passenger services and media management

Diversity Criteria / Director's Name	Basic Composition							Independent directors may serve a maximum of three terms	Professional Qualifications and Experiences
	Nationality	Gender	Age				Concurrent Employees of the Company		
			41-50	51-60	61-70	71-80			
Director Wang Wei (Note 5)	R.O.C.	Female		V				-	Extensive experience in the aviation industry, with a strong familiarity in aviation financial analysis
Director Jao Shih-Chen (Note 6)	R.O.C.	Male				V		-	Expertise in industrial financial analysis and risk management, supported by hands-on experience in the field
Director Yen Sin-Hui	R.O.C.	Male			V			-	Proficient in industry accounting and financial analysis, with experience in teaching and other related fields
Director Lu Yen-Liang (Note 7)	R.O.C.	Male		V				-	Possesses knowledge and expertise in the aviation industry, along with teaching and related experience
Director Fan Hung-Shu	R.O.C.	Male		V				-	Proficient in industry accounting and financial analysis, with experience in teaching and other related fields

Diversity Criteria / Director's Name	Basic Composition							Independent directors may serve a maximum of three terms	Professional Qualifications and Experiences
	Nationality	Gender	Age				Concurrent Employees of the Company		
			41-50	51-60	61-70	71-80			
Independent Director Undertaking Public Welfare, Chen I-Heng	R.O.C.	Male			V			V	Strong capabilities in business management and organizational operations, complemented by teaching and related experience
Independent Director Yang Chao-Rong	R.O.C.	Male				V		V	Proficient in industry accounting and financial analysis, with practical professional experiences
Independent Director Tsao Sheng-Hsiung	R.O.C.	Male			V			V	Possesses knowledge and expertise in the aviation industry, along with teaching and related experience

Note 1: Ms. Huang Shih-Hui, the legal representative director, assumed office on April 7, 2025. On April 8, 2025, during the 4th extraordinary meeting of the 4th Board of Directors, she was unanimously elected by all attending directors as the chairperson of the 4th Board of Directors of Tigerair Taiwan.

Note 2: Mr. Chen Han-Ming, the legal representative director, was dismissed on March 11, 2025.

Note 3: Mr. Chang Ming-Way, the legal representative director, was dismissed on July 31, 2024, reappointed on March 11, 2025, and dismissed on April 7, 2025 .

Note 4: Mr. Peng Long-Min, the legal representative director, was dismissed on January 16, 2024.

Note 5: Ms. Wang Wei, the legal representative director, was appointed on January 16, 2024, and dismissed on July 31, 2024.

Note 6: Mr. Jao Shih-Chen, the Director, resigned on July 31, 2024.

Note 7: Mr. Lu Yen-Liang, the Director, resigned on July 31, 2024.

(II) Management Team

April 30, 2025; Unit: shares; %

Title	Name	Gender	Nationality	Date Elected	Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education)	Other Positions	Managers Who Are Spouses or within Two Degrees of Kinship			Remarks
					Shares	Shareholding Percentage	Shares	Shareholding Percentage	Shares	Shareholding Percentage			Title	Name	Relationship	
President	Chang, Ming-Way (Note 1)	Male	R.O.C.	2020/04/18	—	—	—	—	—	—	Vice President of Corporate Development Office and Ground Services Division at China Airlines, Region and General Manager of Tokyo Branch Office Department of English Language and Literature, Fu Jen Catholic University	None	None	None	None	—
Chief Auditor of the Audit Office	Song Chung-Fen	Male	R.O.C.	2022/08/06	39,585	—	—	—	—	—	Assistant Manager of the Audit Department within the Aircraft Quality Assurance Division at China Airlines, Manager of the Safety & Quality Department within the Corporate Safety Division at China Airlines, Audit of the Quality Assurance Department at China Airlines, Associate Manager of Quality Assurance at Tigerair Taiwan Master's degree in Mechanical Engineering from National Taiwan University	None	None	None	None	—
Chief Operating Officer	Lai Chun-Ti	Male	R.O.C.	2017/11/01	26,655	—	—	—	—	—	Vice President, Mandarin Airlines	None	None	None	None	—

Title	Name	Gender	Nationality	Date Elected	Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education)	Other Positions	Managers Who Are Spouses or within Two Degrees of Kinship			Remarks
					Shares	Shareholding Percentage	Shares	Shareholding Percentage	Shares	Shareholding Percentage			Title	Name	Relationship	
											Department of Aerospace and Systems Engineering, Feng Chia University					
Chief Commercial Officer	Hsu Chih-Yuan	Male	R.O.C.	2016/05/03	33,880	—	—	—	—	—	Chief Commercial Officer of V Air, Manager of TransAsia Airways, Project Manager of Juxgold Group (Australia) MSIS, New York University	None	None	None	None	—
Chief Financial Officer and Director of Corporate Governance	Hsu Hsin-Yi (Note 2)	Female	R.O.C.	2021/09/01	—	—	—	—	—	—	Chief Financial Officer of TAMECO (part-time), Manage of the Accounting Department within the Airline Engineering Division at China Airlines, Manager of the Finance Department at China Airlines. MBA, Eastern Washington University	None	None	None	None	—
Chief Financial Officer and Director of Corporate Governance	Chia Wei-Chung (Note 3)	Male	R.O.C.	2025/04/16	3,000	—	—	—	—	—	Manager of Business Analysis and Shareholder Services, Taiwan Tigerair Master's, Department of Financial and Economic Law, Chung Yuan Christian University Masters, Business Administration of NTPU	None	None	None	None	—
Associate Manager, Corporate Safety Office	Ho Li-Chi	Male	R.O.C.	2022/10/03	7,252	—	—	—	—	—	B747 Co-Pilot, Cruise Pilot, and Special Assistant to Flight Safety of the Corporate Safety Division, China Airlines Air Force Academy	None	None	None	None	—

Title	Name	Gender	Nationality	Date Elected	Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education)	Other Positions	Managers Who Are Spouses or within Two Degrees of Kinship			Remarks
					Shares	Shareholding Percentage	Shares	Shareholding Percentage	Shares	Shareholding Percentage			Title	Name	Relationship	
											M.S. in Safety Management, University of Southern California Ph.D. in Air Transport Management, Cranfield University					

Title	Name	Gender	Nationality	Date Elected	Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education)	Other Positions	Managers Who Are Spouses or within Two Degrees of Kinship			Remarks
					Shares	Shareholding Percentage	Shares	Shareholding Percentage	Shares	Shareholding Percentage			Title	Name	Relationship	
Associate Manager of Business Operations Division	Lin Chiao-Wan	Female	R.O.C.	2017/07/01	3,001	—	—	—	—	—	Manager of All Nippon Airways, Manager of The Lalu Hotels and Resorts, Manager of Hawaiian Airlines Public Relations Agency B.A., Department of Japanese, National Chengchi University	None	None	None	None	—
Associate Manager of Aviation Operations Division	Lin Tien-Chu	Male	R.O.C.	2019/12/01	—	—	—	—	—	—	China Airlines A330/340 Training Team Leader, China Airlines A330/340 Fleet Assistant Chief Pilot, China Airlines Corporate Safety Office Safety Department Assistant Manager, China Airlines Tender Department Manager, China Airlines Aviation Training Department Manager Department of Aeronautics and Pilot Section, Air Force Academy	None	None	None	None	—

Title	Name	Gender	Nationality	Date Elected	Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education)	Other Positions	Managers Who Are Spouses or within Two Degrees of Kinship			Remarks
					Shares	Shareholding Percentage	Shares	Shareholding Percentage	Shares	Shareholding Percentage			Title	Name	Relationship	
Associate Manager of Flight Operations Division	Sheu Geeng-Shyong	Male	R.O.C.	2019/12/01	35,605	—	—	—	—	—	Representative for EVA Air's maintenance operations in Singapore and Seattle, Group Leader of Maintenance for organizational maintenance, Systems Group Leader, Airbus Systems Group Leader, Technical Group Leader, Group Leader for Maintenance in Kaohsiung, and Group Leader for Maintenance in Songshan at China Airlines. MBA, Business Management Group, School of Business, Chang Gung University Department of Electrical Engineering, National Taiwan University of Science and Technology	None	None	None	None	None	—

Note 1: Mr. Chang Ming-Way resigned from his position as President on April 7, 2025.
Note 2: Ms. Hsu Hsin-Yi, the Chief Financial Officer and Head of Corporate Governance, resigned on April 15, 2025.
Note 3: Mr. Chia Wei-Chung, the Chief Financial Officer and Head of Corporate Governance, was elected on April 16, 2025.

(III) Where the chairperson of the board of directors and the general manager or person of an equivalent post (the highest level manager) of a Company are the same person, spouses, or relatives within the first degree of kinship, an explanation shall be given of the reason for, reasonableness, necessity thereof, and the measures adopted in response thereto:

None.

II Remuneration paid during the most recent fiscal year to directors (independent directors), the general manager, and assistant general managers

(I) Remuneration of Directors and Independent Directors

Unit: NT$ thousand

Title	Name	Director's Remuneration								Total of A, B, C and D and percentage of net profit after tax (Note 6)		Remuneration for Part-time Employees								Total of A, B, C, D, E, F and G and percentage of net profit after tax (Note 6)		Receipt of Remuneration from Non-subsidiary Investee Companies or the Parent Company (Note 7)
		Compensation (A) (Note 1)		Pension Plan for Retirement (B)		Director's Compensation (C) (Note 2)		Business Execution Expenses (D) (Note 3)				Salary, Bonus, and Special Allowance (E) (Note 4)		Pension Plan for Retirement (F)		Employee Compensation (G) (Note 5)						
																The Company		All Companies in the Financial Report				
		The Company	All Companies in the Financial Report	The Company	All Companies in the Financial Report	The Company	All Companies in the Financial Report	The Company	All Companies in the Financial Report	The Company	All Companies in the Financial Report	The Company	All Companies in the Financial Report	The Company	All Companies in the Financial Report	Cash Amount	Stock Quantity	Cash Amount	Stock Quantity	The Company	All Companies in the Financial Report	
Chairman (Note 8)	Representative of China Airlines, Ltd: Chen Han-Ming	4,471	4,471	-	-	-	-	360	360	4,831 0.17%	4,831 0.17%	-	-	-	-	-	-	-	-	4,831 0.17%	4,831 0.17%	520
Director (Note 9)	Representative of China Airlines, Ltd: Chang Ming-Way	210	210	-	-	-	-	-	-	210 0.01%	210 0.01%	1,819	1,819	63	63	-	-	-	-	2,092 0.08%	2,092 0.08%	-
Director	Representative of China Airlines, Ltd: Chen, I-Chieh	360	360	-	-	-	-	-	-	360 0.01%	360 0.01%	-	-	-	-	-	-	-	-	360 0.01%	360 0.01%	5,920
Director	Representative of China Airlines, Ltd: Chang Cheng-Hao	360	360	-	-	-	-	-	-	360 0.01%	360 0.01%	-	-	-	-	-	-	-	-	360 0.01%	360 0.01%	4,456

Title	Name	Director's Remuneration								Total of A, B, C and D and percentage of net profit after tax (Note 6)		Remuneration for Part-time Employees								Total of A, B, C, D, E, F and G and percentage of net profit after tax (Note 6)		Receipt of Remuneration from Non-subsidiary Investee Companies or the Parent Company (Note 7)
		Compensation (A) (Note 1)		Pension Plan for Retirement (B)		Director's Compensation (C) (Note 2)		Business Execution Expenses (D) (Note 3)				Salary, Bonus, and Special Allowance (E) (Note 4)		Pension Plan for Retirement (F)		Employee Compensation (G) (Note 5)						
																The Company		All Companies in the Financial Report				
		The Company	All Companies in the Financial Report	The Company	All Companies in the Financial Report	The Company	All Companies in the Financial Report	The Company	All Companies in the Financial Report	The Company	All Companies in the Financial Report	The Company	All Companies in the Financial Report	The Company	All Companies in the Financial Report	Cash Amount	Stock Quantity	Cash Amount	Stock Quantity	The Company	All Companies in the Financial Report	
Director	Representative of China Airlines, Ltd: Peng Pao-Chu	360	360	-	-	-	-	-	-	360 0.01%	360 0.01%	-	-	-	-	-	-	-	-	360 0.01%	360 0.01%	5,641
Director (Note 10)	Representative of China Airlines, Ltd: Peng Long-Min	15	15	-	-	-	-	-	-	15 0.00%	15 0.00%	-	-	-	-	-	-	-	-	15 0.00%	15 0.00%	186
Director (Note 11)	Representative of China Airlines, Ltd: Wang Wei	195	195	-	-	-	-	-	-	195 0.01%	195 0.01%	-	-	-	-	-	-	-	-	195 0.01%	195 0.01%	2,702
Director (Note 12)	Jao Shih-Chen	210	210	-	-	-	-	-	-	210 0.01%	210 0.01%	-	-	-	-	-	-	-	-	210 0.01%	210 0.01%	-
Director	Yen Sin-Hui	360	360	-	-	-	-	-	-	360 0.01%	360 0.01%	-	-	-	-	-	-	-	-	360 0.01%	360 0.01%	-
Director (Note 13)	Lu Yen-Liang	210	210	-	-	-	-	-	-	210 0.01%	210 0.01%	-	-	-	-	-	-	-	-	210 0.01%	210 0.01%	-
Director	Fan Hung-Shu	360	360	-	-	-	-	-	-	360 0.01%	360 0.01%	-	-	-	-	-	-	-	-	360 0.01%	360 0.01%	-
Independent Director Undertaking Public Welfare	Chen I-Heng	480	480	-	-	-	-	16	16	496 0.02%	496 0.02%	-	-	-	-	-	-	-	-	496 0.02%	496 0.02%	-
Independent Director	Yang Chao-Rong	480	480	-	-	-	-	16	16	496 0.02%	496 0.02%	-	-	-	-	-	-	-	-	496 0.02%	496 0.02%	-
Independent Director	Tsao Sheng-Hsiung	480	480	-	-	-	-	16	16	496 0.02%	496 0.02%	-	-	-	-	-	-	-	-	496 0.02%	496 0.02%	-

Title	Name	Director's Remuneration								Total of A, B, C and D and percentage of net profit after tax (Note 6)		Remuneration for Part-time Employees								Total of A, B, C, D, E, F and G and percentage of net profit after tax (Note 6)		Receipt of Remuneration from Non-subsidiary Investee Companies or the Parent Company (Note 7)
		Compensation (A) (Note 1)		Pension Plan for Retirement (B)		Director's Compensation (C) (Note 2)		Business Execution Expenses (D) (Note 3)				Salary, Bonus, and Special Allowance (E) (Note 4)		Pension Plan for Retirement (F)		Employee Compensation (G) (Note 5)						
																The Company		All Companies in the Financial Report				
		The Company	All Companies in the Financial Report	The Company	All Companies in the Financial Report	The Company	All Companies in the Financial Report	The Company	All Companies in the Financial Report	The Company	All Companies in the Financial Report	The Company	All Companies in the Financial Report	The Company	All Companies in the Financial Report	Cash Amount	Stock Quantity	Cash Amount	Stock Quantity	The Company	All Companies in the Financial Report	
Total		8,551	8,551	-	-	-	-	408	408	8,959 0.32%	8,959 0.32%	1,819	1,819	63	63	-	-	-	-	10,841 0.39%	10,841 0.39%	19,425

1. Please provide a comprehensive explanation of the policy, system, standards, and structure for compensating independent directors. Additionally, please clarify the relationship between the remuneration amount and factors such as responsibilities, risks, and time commitment. The remuneration of the Company's independent directors is determined by the Board of Directors.

* Remuneration received by directors of the Company for services rendered to all companies included in the financial statements (e.g., acting as consultants to the parent company/all companies included in the financial statements/non-employees of investee companies, etc.) for the most recent year, other than those disclosed in the table above: None.

* Please provide separate information for directors who are non-independent and directors who are independent.

Note 1: This pertains to the compensation received by directors in the latest fiscal year, encompassing their salaries, allowances, severance pay, various bonuses, and incentives.

Note 2: The amount of directors' remuneration is shown as the amount approved by the Board of Directors prior to the shareholders' meeting on the appropriation of the latest annual earnings. In accordance with the Company's Articles, no director's remuneration is allotted.

Note 3: The above expenses refer to the directors' related business execution expenses (including travel expenses, special expenses, various allowances, accommodation, car, etc.) for the latest fiscal year. The above expenses do not include the compensation to drivers, which amounted to NT$846,000.

Note 4: Refers to the compensation received by directors and employees for the latest fiscal year, including the President, Vice President, other managers, and employees. This compensation includes salaries, job allowances, severance pay, various bonuses, car allowances, special support fees, various allowances, accommodation, and vehicle allocation. The aforementioned expenses do not include compensation paid to drivers, which amounted to NT$486,000.

Note 5: This term refers to the employees who hold director positions in the latest fiscal year, including general managers, deputy general managers, other managers, and regular employees, who receive employee bonuses, including stock bonuses and cash bonuses. Disclosure shall be made of the amount of employee remuneration approved by the Board of Directors prior to the shareholders' meeting, as stated in the most recent earnings distribution proposal. If the amount cannot be estimated, it shall be calculated based on the actual distribution ratio from the previous year. According to the Company's Articles of Incorporation, directors are not entitled to receive remuneration. Additionally, on March 7, 2025, the Board of Directors approved the employee remuneration proposal for fiscal year 2024.

Note 6: Net profit after tax refers to the profit remaining after taxes have been deducted in the most recent annual individual financial report.

Note 7: Receipt of Remuneration from Non-subsidiary Investee Companies or the Parent Company.

Note 8: Mr. Chen Han-Ming, the legal representative director, was dismissed on March 11, 2025.

Note 9: Mr. Chang Ming-Way, the legal representative director, was dismissed on July 31, 2024, reappointed on March 11, 2025, and dismissed on April 7, 2025 .

Note 10: Mr. Peng Long-Min, the legal representative director, was dismissed on January 16, 2024.

Note 11: Ms. Wang Wei, the legal representative director, was appointed on January 16, 2024, and dismissed on July 31, 2024.

Note 12: Mr. Jao Shih-Chen, the Director, resigned on July 31, 2024.

Note 13: Mr. Lu Yen-Liang, the Director, resigned on July 31, 2024.

* The remuneration disclosed in this table is calculated based on the period each director served as a director of the company. The information disclosed in this form regarding remuneration is distinct from the concept of income as defined by the Income Tax Act. Consequently, the purpose of this form is for informational purposes only and is not intended to be a substitute for tax purposes.

Range of Remuneration

Range of Remuneration for Each Director of the Company.	Director's Name			
	Total of (A+B+C+D)		Total of (A+B+C+D+E+F+G)	
	The Company	All Companies in the Financial Report	The Company	All Companies in the Financial Report
Under NT$1,000,000	Chang Ming-Way, Wang Wei, Chang Cheng-Hao, Chen I-Chieh, Peng Pao-Chu, Peng Long-Min, Lu Yen-Liang, Fan Hung-Shu, Jao Shih-Chen, Yen Sin-Hui, Chen I-Heng, Yang Chao-Rong, Tsao Sheng-Hsiung.	Chang Ming-Way, Wang Wei, Chang Cheng-Hao, Chen I-Chieh, Peng Pao-Chu, Peng Long-Min, Lu Yen-Liang, Fan Hung-Shu, Jao Shih-Chen, Yen Sin-Hui, Chen I-Heng, Yang Chao-Rong, Tsao Sheng-Hsiung.	Wang Wei, Chang Cheng-Hao, Chen I-Chieh, Peng Pao-Chu, Peng Long-Min, Lu Yen-Liang, Fan Hung-Shu, Jao Shih-Chen, Yen Sin-Hui, Chen I-Heng, Yang Chao-Rong, Tsao Sheng-Hsiung.	Wang Wei, Chang Cheng-Hao, Chen I-Chieh, Peng Pao-Chu, Peng Long-Min, Lu Yen-Liang, Fan Hung-Shu, Jao Shih-Chen, Yen Sin-Hui, Chen I-Heng, Yang Chao-Rong, Tsao Sheng-Hsiung.
NT$1,000,000 - NT$1,999,999	-	-	-	-
NT$2,000,000 - NT$3,499,999	-	-	Chang Ming-Way	Chang Ming-Way
NT$3,500,000 - NT$4,999,999	Chen Han-Ming	Chen Han-Ming	Chen Han-Ming	Chen Han-Ming
NT$5,000,000 - NT$9,999,999	-	-	-	-
NT$10,000,000 - NT$14,999,999	-	-	-	-
NT$15,000,000 - NT$29,999,999	-	-	-	-
NT$29,000,000 - NT$49,999,999	-	-	-	-
NT$50,000,000 - NT$99,999,999	-	-	-	-
Above NT$100,000,000 (inclusive)	-	-	-	-
Total	14 people	14 people	14 people	14 people

(II) President and Vice President Remuneration

Base Year: 2024 Unit: NT$ thousand

Title	Name	Salary (A) (Note 1)		Pension Plan for Retirement (B)		Bonuses, Special Allowances, and Other Similar Benefits (C) (Note 2)		Employee Remuneration Amount (D) (Note 3)				Total of A, B, C and D and Percentage of Net Profit after Tax (%) (Note 4)		Receipt of Remuneration from Non-subsidiary Investee Companies or the Parent Company (Note 5)
								The Company		All Companies in the Financial Report				
		The Company	All Companies in the Financial Report	The Company	All Companies in the Financial Report	The Company	All Companies in the Financial Report	Cash Amount	Stock Quantity	Cash Amount	Stock Quantity	The Company	All Companies in the Financial Report	
President	Chang Ming-Way	2,829	2,829	108	108	2,616	2,616	256	-	256	-	5,809 0.21%	5,809 0.21%	
Chief Commercial Officer	Hsu Chih-yuan	2,502	2,502	108	108	2,402	2,402	168	-	168	-	5,180 0.19%	5,180 0.19%	-
Chief Operating Officer	Lai Chun-Ti	2,619	2,619	108	108	2,112	2,112	168	-	168	-	5,007 0.18%	5,007 0.18%	-
Chief Financial Officer and Director of Corporate Governance	Hsu Hsin-Yi	1,954	1,954	108	108	1,761	1,761	168	-	168	-	3,991 0.14%	3,991 0.14%	-
Total		9,904	9,904	432	432	8,891	8,891	760		760		19,987 0.72%	19,987 0.72%	

Note 1: Refers to the remuneration of the President and Vice President for the latest fiscal year, including salaries, bonuses, and severance pay.

Note 2: The above expenses refer to the President and Vice President's related business execution expenses (including travel expenses, special expenses, various allowances, accommodation, car, etc.) for the latest fiscal year. It also includes salary expenses recognized under IFRS 2 "Share-Based Payment." The above expenses do not include the compensation to drivers, which amounted to NT$826,000.

Note 3: This refers to the total employee remuneration, including stocks and cash, distributed by the board of directors to the President and Vice President in the most recent fiscal year. If the amount cannot be estimated, it will be calculated based on the actual distribution ratio from the previous year. The Company's Board of Directors approved the employee compensation proposal for fiscal year 2024 on March 7, 2025.

Note 4: Net profit after tax refers to the profit remaining after taxes have been deducted in the most recent annual individual financial report.

Note 5: Refer to the President and Vice President receipt of remuneration from non-subsidiary investee companies or the parent company.

* The information disclosed in this form regarding remuneration is distinct from the concept of income as defined by the Income Tax Act. Consequently, the purpose of this form is for informational purposes only and is not intended to be a substitute for tax purposes

Range of Remuneration

Range of Remuneration for Each President and Vice President of the Company.	Name of President and Vice President	
	The Company	All Companies in the Financial Report
Under NT$1,000,000	-	-
NT$1,000,000 - NT$1,999,999	-	-
NT$2,000,000 - NT$3,499,999	-	-
NT$3,500,000 - NT$4,999,999	Hsu Hsin-Yi	Hsu Hsin-Yi
NT$5,000,000 - NT$9,999,999	Chang Ming-Way, Lai Chun-Ti, Hsu Chih-Yuan	Chang Ming-Way, Lai Chun-Ti, Hsu Chih-Yuan
NT$10,000,000 - NT$14,999,999	-	-
NT$15,000,000 - NT$29,999,999	-	-
NT$29,000,000 - NT$49,999,999	-	-
NT$50,000,000 - NT$99,999,999	-	-
Above NT$100,000,000	-	-
Total	4 people	4 people

(III) Managers who Distribute Employee Remuneration and Distribution Status:

Managers who Distributed Employee Remuneration and Distribution Status in the Most Recent Fiscal Year (2024)

Unit: NT$ thousands

Title	Name	Stock Quantity	Cash Amount	Total	Total Amount to Net Profit after Tax for 2024 (%)
President	Chang Ming-Way	-	1,367	1,367	0.05%
Chief Auditor	Song Chung-Fen				
Chief Operating Officer	Lai Chun-Ti				
Chief Commercial Officer	Hsu Chih-Yuan				
Chief Financial Officer and Director of Corporate Governance	Hsu Hsin-Yi				
Associate Manager	Ho Li-Chi				
Associate Manager	Lin Chiao-Wan				
Associate Manager	Lin Tien-Chu				
Associate Manager	Sheu Geeng-Shyong				

(IV) Separately compare and describe total remuneration, as a percentage of net income, as paid by this Company and by each other company included in the consolidated financial statements during the past two fiscal years to directors, general managers, and assistant general managers, and analyze and describe remuneration policies, standards, and packages, the procedure for determining remuneration, and its linkage to operating performance and future risk exposure

1.1 Total remuneration paid to directors, president, and vice president as a percentage of net income after tax for the last two years

Unit: NT$ thousands; %

Item / Title	2023				2024			
	Total Remuneration		Total Remuneration as a Percentage of Net Profit after Tax (%)		Total Remuneration		Total Remuneration as a Percentage of Net Profit after Tax (%)	
	The Company	All Companies in the Consolidated Statements	The Company	All Companies in the Consolidated Statements	The Company	All Companies in the Consolidated Statements	The Company	All Companies in the Consolidated Statements
Director	13,447	13,447	0.74%	0.74%	10,841	10,841	0.39%	0.39%
President and Vice President	15,902	15,902	0.87%	0.87%	19,987	19,987	0.72%	0.72%

1.2 Remuneration policies, standards, and packages, the procedure for determining remuneration, and its linkage to operating performance and future risk exposure

(1) Remuneration policies, standards and packages

According to the Company's Corporate Charter, the remuneration and allowances for directors are determined by the Board of Directors with reference to relevant industry and listed company standards. Additionally, in accordance with the provisions of the Remuneration Committee Charter, the remuneration for directors and C-Level managers should be based on the usual industry standards and take into account individual performance, company operational performance, and the reasonable relationship to future risks. The salary package is as follows:

Item/Title	Chairman	Independent Director	Director	C-Level manager
Salary	V	NT$40,000/ month	NT$30,000/ month	V
Transportation Allowance	None	Attendance at each committee: NT$2,000 per attendance, with only one payment per day.	None	None
Annual Performance Bonus	V	None	None	V
Employee Compensation	None	None	None	According to the Company's Corporate Charter, an amount not less than 1% of the annual pre-tax net profit, after deducting accumulated losses, shall be allocated for the remuneration of all employees, to be distributed in accordance with the Company's regulations upon approval by the shareholders' meeting.

(2) Procedure for determining remuneration

After the Remuneration Committee sets the remuneration and conducts regular reviews, it submits them to the Board of Directors for discussion.

(3) Linkage to operating performance

The annual performance bonuses for the chairman and C-Level managers are determined according to the Company's relevant regulations. They are proposed based on the overall operational performance of the Company and the achievement rate of individual performance, taking into consideration factors such as financial performance, quality, and risk for overall company performance, and leadership, execution capability, innovation, cost control, and talent development for individual performance. After approval by the Remuneration Committee, the bonuses are submitted to the Board of Directors for discussion and issuance.

(4) Linkage to future risks

Important decisions made by the management of the Company are made after weighing various risk factors. The performance of these important decisions will be reflected in the Company's profitability, meaning their remuneration is correlated with future risk management performance.

1.3 Policy linking executive compensation to ESG-related performance evaluations

(1) Since the 19th meeting of the 3rd Board of Directors on March 11, 2022, the Company has established a Corporate Sustainability Task Force to actively advance ESG-related sustainable development initiatives. The President serves as Chairperson, with the Chief Operating Officer, Chief Commercial Officer, and Chief Financial Officer leading four dedicated sub-groups: Corporate Governance, Social Responsibility, Environmental Management and Financial Reporting. Each sub-group is responsible for planning, overseeing, and implementing initiatives within its respective domain.

(2) In 2024, our Company established six key strategic axes, 17 objectives, and 28 sub-projects for ESG initiatives, achieving a completion rate of 96.4%. The relevant details and performance metrics are outlined in the table below:

Senior Executives (President of the three heads of department)	Content of ESG for 2024	Performance
President	Serving as the Chairman of the Corporate Sustainability Task Force, overseeing the approval of corporate sustainability operations, and supervising the planning, execution, progress, and performance of the six major strategic axes.	28 Sub-projects/Completion rate: 96.4%

Senior Executives (President of the three heads of department)	Content of ESG for 2024	Performance
Chief Operating Officer (E) - Environmental Management	**Developing sustainable operations** (Enhancing the efficiency of aviation fuel, prohibition of transporting protected animals and using protected food ingredients, implementation of TCFD management and disclosure operations) **Environmental Management** (Implement resource management, responding to environmental measures)	9 Sub-projects/Completed
Chief Commercial Officer (S) - Social Responsibility	**Ensuring a safe environment** (Ensuring a safe workplace environment for employees, promoting health and safety initiatives, strengthening the understanding and awareness of illegal infringement) **Creating social value together** (Enhancing labor-management relations, enhancing employees' knowledge, constructing sustainable cities and reducing social inequality)	7 Sub-projects/Completed
Chief Financial Officer (G) - Corporate Governance	**Commitment to integrity in business operations** (Improving information disclosure, improving the structure of the Board of Directors, improving communication of financial information, enhancing the evaluation of corporate governance) **Enhancing brand trust** (Ensuring information security, ensuring aviation safety and quality, executive risk management)	12 Sub-projects/Completion rate: 91.6%

III Implementation of Corporate Governance

(I) Board of Directors Operations

The Board of Directors' Meeting of the Company for 2024 was held 8 (A) times and the attendance of the Directors and the Independent Directors was as follows:

Title	Name	Attendance in Person (B)	By Proxy	Attendance Rate (B/A)	Remark
Chairman	Representative of China Airlines, Ltd: Chen Han-Ming	8	-	100%	Dismissed on March 11, 2025
Director	Representative of China Airlines, Ltd: Chang Ming-Way	3	-	100%	Dismissed on July 31, 2024 Newly appointed on March 11, 2025 Dismissed on April 7, 2025
Director	Representative of China Airlines, Ltd: Chen, I-Chieh	5	3	63%	
Director	Representative of China Airlines, Ltd: Chang Cheng-Hao	8	-	100%	
Director	Representative of China Airlines, Ltd: Peng Pao-Chu	6	2	75%	
Director	Representative of China Airlines, Ltd: Peng Long-Min	1	-	100%	Dismissed on January 16, 2024
Director	Representative of China Airlines, Ltd: Wang Wei	2	0	100%	New appointed on January 16, 2024 Dismissed on July 31, 2024
Director	Lu Yen-Liang	3	-	100%	Resigned on July 31, 2024
Director	Jao Shih-Chen	3	-	100%	Resigned on July 31, 2024
Director	Yen Sin-Hui	8	-	100%	
Director	Fan Hung-Shu	8	-	100%	
Independent Director Undertaking Public Welfare	Chen I-Heng	8	-	100%	
Independent Director	Tsao Sheng-Hsiung	8	-	100%	
Independent Director	Yang Chao-Rong	8	-	100%	

Other items deserving mention:

I. With the operations of the Company by the Board of Directors, should any one of the following situations arise, the Board Meeting date, session, content of the resolution, opinions of all independent directors, and the Company's response to these comments shall be properly recorded:
   (I) Matters listed under Article 14-3 of the Securities and Exchange Act: The Company has set up an Audit Committee, hence, this does not apply.
   (II) Other matters during decision-making by the Board not listed in Article 14-3 of the Securities and Exchange Act but were opposed by independent directors or directors stating they have reservations, and their opinion has been recorded or submitted in a written statement: None.

II. Should a director recuse him or herself from a decision about which he or she has a conflict of interest, the name of the director, contents of the resolution, reasons for recusal, and the results of the vote should be noted:

Meeting date	Agenda content	Directors recused for conflicting interest	Reason for recusal	Participation in vote
January 15, 2024: 11th meeting of the 4th Board of Directors	2023 Salary Adjustment and 2024 Salary Adjustment for the Chairman, President, and Managers	Chairman Chen Han-Ming, Director Chang Ming-Way	Personal interest in this matter	Chairman Chen Han-Ming and Director Chang Ming-Way, who recused according to law due to interests involved, did not participate in the discussion or voting. The rest of the attending Directors approved the resolution.
March 1, 2024: 12th meeting of the 4th Board of Directors	To Ratify the Contract between the Company and its Director, China Airlines Ltd. (China Airlines)	Chairman Chen Han-Ming, Director Chang Ming-Way, Director Chen I-Chieh, Director Chang Cheng-Hao, Director Peng Pao-Chu, Director Wang Wei	Personal interest in this matter	Regarding matters concerning the personal interests of China Airlines directors, the Chairman's representative provided an explanation of the key details. Subsequently, Acting Chairman Chen I-Heng, an independent director, was appointed by the Chair to oversee the voting process, while the directors appointed by China Airlines engaged in conflicts of interest avoidance.
	Professional Manager's Bonus for the year 2023	Director Chang Ming-Way	Personal interest in this matter	Director Chang Ming-Way, who recused according to law due to interests involved, did not participate in the discussion or voting. The rest of the attending Directors approved the resolution.
	Removal of Restrictions on Competitive Activities for Current Directors and Their Representatives	Director Wang Wei	Personal interest in this matter	Director Wang Wei, who recused according to law due to interests involved, did not participate in the discussion or voting. The rest of the attending Directors approved the resolution.
May 3, 2024: 13th meeting of the 4th Board of Directors	To Ratify the Contract between the Company and its Director, China Airlines Ltd. (China Airlines)	Chairman Chen Han-Ming, Director Chang Ming-Way, Director Chen I-Chieh, Director Chang Cheng-Hao, Director Peng Pao-Chu, Director Wang Wei	Personal interest in this matter	Regarding matters concerning the personal interests of China Airlines directors, the Chairman's representative provided an explanation of the key details. Subsequently, Acting Chairman Chen I-Heng, an independent director, was appointed by the Chair to oversee the voting process, while the directors appointed by China Airlines engaged in conflicts of interest avoidance.
August 2, 2024: 14th meeting of the 4th Board of Directors	Contract signing with the Director of China Airlines Ltd. (China Airlines)	Chairman Chen, Han-Ming, Director Chen I-Chieh, Director Chang Cheng-Hao,	Personal interest in this matter	Regarding matters concerning the personal interests of China Airlines directors, the Chairman's representative provided an explanation of the

		Director Peng Pao-Chu		key details. Subsequently, Acting Chairman Chen I-Heng, an independent director, was appointed by the Chair to oversee the voting process, while the directors appointed by China Airlines engaged in conflicts of interest avoidance.
November 1, 2024: 16th meeting of the 4th Board of Directors	The Company intends to renew the wet lease of B738/A321/A330 aircraft with China Airlines	Chairman Chen, Han-Ming, Director Chen I-Chieh (Authorized Director Peng Pao-Chu to attend by Proxy), Director Chang Cheng-Hao, Director Peng Pao-Chu	Personal interest in this matter	Regarding matters concerning the personal interests of China Airlines directors, the Chairman's representative provided an explanation of the key details. Subsequently, Acting Chairman Chen I-Heng, an independent director, was appointed by the Chair to oversee the voting process, while the directors appointed by China Airlines engaged in conflicts of interest avoidance.
	Contract signing with the Director of China Airlines Ltd. (China Airlines)	Chairman Chen, Han-Ming, Director Chen I-Chieh (Authorized Director Peng Pao-Chu to attend by Proxy), Director Chang Cheng-Hao, Director Peng Pao-Chu	Personal interest in this matter	Regarding matters concerning the personal interests of China Airlines directors, the Chairman's representative provided an explanation of the key details. Subsequently, Acting Chairman Chen I-Heng, an independent director, was appointed by the Chair to oversee the voting process, while the directors appointed by China Airlines engaged in conflicts of interest avoidance.
November 18, 2024: 2nd extraordinary meeting of the 4th Board of Directors	Discussion on the Distribution of Mid-Year 2024 Performance Bonuses and Incentive Payments for the Chairman, President, and Other Managers	Chairman Chen Han-Ming	Personal interest in this matter	Chairman Chen Han-Ming (Authorized Director Chen I-Chieh to attend by Proxy), who recused according to law due to interests involved, did not participate in the discussion or voting. The rest of the attending Directors approved the resolution.

III. Evaluation of the Board of Directors

Evaluation cycle	Evaluation period	Scope of evaluation	Evaluation method	Evaluation content
Engage in one evaluation per year	January 1 to December 31, 2024	(1) Covers the evaluation of the Board as a whole, (2) the individual directors, (3) and functional committees	Evaluation by the business team of the Board of Directors, self-evaluation by the Board members, and performance evaluation by the functional committee members	(1) Board of Directors' performance evaluation: 11 metrics in total, including 5 measurement parameters, i.e., the degree of participation in the Company's operations, the Board of Directors' decision-making quality, the

				composition and structure of the Board of Directors, the selection and continual education of Directors, and internal control. (2) Individual Board members: 18 metrics in total, including 6 measurement parameters, i.e., mastery of Company's goals and tasks, recognition of Directors' responsibilities, participation in Company's operations, internal relationship management and communication, Director's expertise and continual education, and internal control. (3) Evaluating Functional Committee Performance: 10 metrics in total, including 5 measurement parameters, i.e., the degree of participation in the Company's operations, functional committee responsibility awareness, decision-making quality of functional committee, composition and member selection of functional committee, and internal control.

(I) The Company has completed a performance evaluation in 2024, and the result was reported to the Board of Directors as a basis of improvement in the first quarter of 2025.

(II) The evaluation results are categorized into: Excellent (score or achievement rate of 90 or 90% above), Fair (score or achievement rate between 80/80% and below 90/90%), and Poor (score or achievement rate below 80/80%).

(III) The self-evaluation result by the entire Board of Directors was excellent; the self-evaluation result by individual Board members was excellent; the self-evaluation result by the functional committees was excellent.

IV. Board of Directors' functional improvement goals for the last year and the current year (such as forming an audit committee and improving information transparency) in addition to the implementation of assessments:

(I) To strengthen the management mechanisms and supervision, the Remuneration Committee and Audit Committee were set up under the Board of Directors. Each is convened based on its charter and the charters were approved by the Board. The committees meet to review and discuss relevant issues and report their conclusions and suggestions to the Board for resolution. The committees have been a success. The regulations governing functional committees passed by the Board specify the number of committee members, term of office, committee powers, rules of procedure, and resources to be provided by the Company when the committees exercise their powers.

(II) The Company has formulated the "Regulations Governing the Board Performance Evaluation", which is implemented once at the end of each year, in order to implement corporate governance, improve the functioning of the Board of Directors of the Company and establish performance objectives to enhance the efficiency of the Board of Directors. The evaluation method is divided into performance evaluation of the entire Board of Directors, individual Board members, and the functional committees.

(III) The Company regularly arranges advanced courses for directors every year, which cover corporate governance-related topics, such as finance, risk management, sales, business, legal affairs, accounting, internal control system, financial reporting responsibility, sustainable development, etc. It also encourages members of the Board to continue to participate in courses related to corporate governance in their new or existing term of office to enable the members of the Board to have different professional functions and to implement the diversification policy of directors.

(IV) For more information regarding the Company's Corporate Governance, please refer to the website (https://www.tigerairtw.com): “Stakeholders' Area” and “Investor Information”.

V. Independent director attendance record at each Board meeting in 2024:
(Attended in person ✓ By proxy ● Not attended ▲)

2024 Year	4-11 2024.01.15	4-12 2024.03.01	4-13 2024.05.03	4-14 2024.08.02	4-15 2024.09.27	4-16 2024.11.01	4-2 (Temporary) 2024.11.18	4-17 2024.12.20
Chen I-Heng	✓	✓	✓	✓	✓	✓	✓	✓
Yang Chao-Rong	✓	✓	✓	✓	✓	✓	✓	✓
Tsao Sheng-Hsiung	✓	✓	✓	✓	✓	✓	✓	✓

(II) Audit Committee Operations

The Audit Committee convened 6 (A) meetings in 2024. The attendance of Committee members is as follows:

Title	Name	Attendance (Sit in) (B)	By Proxy	Attendance (Sit in) Rate (%) (B/A)	Remarks
Independent Director Undertaking Public Welfare	Chen I-Heng	6	0	100.00%	Convener
Independent Director	Yang Chao-Rong	6	0	100.00%	
Independent Director	Tsao Sheng-Hsiung	6	0	100.00%	

Other items deserving mention:

I. Key functions of the Audit Committee:
The Committee consists of three independent directors. The key functions of the year are (1) to assist the Board of Directors in supervising the Company on the fair presentation of the relevant financial statements, (2) the appointment (dismissal) of a CPA and its independence and performance, (3) the auditing of the Company's internal control system, (4) compliance with related laws, regulations, and rules of the Company (such as, internal control system, acquisition or disposal of assets, derivative commodity transactions, loaning funds to others, providing endorsements or guarantees for others), and (5) other matters included in its statutory functions (appointment and dismissal of financial supervisors or internal audit executive, mergers, and acquisition-related matters).

II. In the operation of the Audit Committee, should one of the below situations arise, the date of the Board Meeting, session, content of the resolution, views of independent director, and the Company’s response to these views :

(I) Matters listed under Article 14-5 of the Securities and Exchange Act:

Meeting date	Agenda content	Outcome of the vote by the	Outcome of the Board of Directors’

		Board of Auditors and company's handling of the Board's views	
March 1, 2024 9th Meeting of the Audit Committee of the 4th Board of Directors	1. Business Report for 2023 2. Implementation of the Company's Sound Operating Plan 3. Financial Statements for 2023 4. Statement of Loss Appropriation for 2023 5. Internal Control Statement for 2023 6. Financial Institutions' Provision of Credit and Financial Product Trading Quotas 7. Application for Transfer of Listing from Innovation Board to General Board 8. Amendments to the Corporate Charter 9. To Ratify the Contract between the Company and its Director, China Airlines Ltd. (China Airlines) 10. Revision of the Company's Organization Chart 11. Amendment of the Company's Internal Control Practices 12. Removal of Restrictions on Competitive Activities for Current Directors and Their Representatives	Passed to the Board of Directors with unanimous approval by all attending members	Cases 1 to 8 and 10 to 11 were approved by all attending Directors. Case 9 regarding matters concerning the personal interests of China Airlines directors, the Chairman's representative provided an explanation of the key details. Subsequently, Acting Chairman Chen I-Heng, an independent director, was appointed by the Chairman to oversee the voting process, while the Director Chen Han-Ming, Director Chang Ming-Way, Director Chen I-Chieh, Director Chang Cheng-Hao, Director Peng Pao-Chu, and Director Wang Wei engaged in conflicts of interest avoidance, and the rest of the directors approved the proposal. Case 12 Director Wang Wei, who recused according to law due to interests involved, did not participate in the discussion or voting. The rest of the attending Directors approved the proposal.
May 3, 2024 10th Meeting of the Audit Committee of the 4th Board of Directors	1. Financial institutions' provision of credit and financial product trading quotas 2. Financial Statements for Q1 2024 3. Appointment of KPMG Taiwan for the 2024 tax audit certification and official expenses 4. Proposal for A320-232 (A320ceo) short-term lease extension 5. 2023 Internal Control System Statement required in the Auditor's Internal Control Review Report 6. To Ratify the Contract between the Company and its Director, China Airlines Ltd. (China Airlines)	Passed to the Board of Directors with unanimous approval by all attending members	Cases 1 to 5 were approved by all attending Directors. Case 6 regarding matters concerning the personal interests of China Airlines directors, the Chairman's representative provided an explanation of the key details. Subsequently, Acting Chairman Chen I-Heng, an independent director, was appointed by the Chairman to oversee the voting process, while the Director Chen Han-Ming, Director Chang Ming-Way, Director Chen I-Chieh, Director Chang Cheng-Hao, Director Peng Pao-Chu, and Director Wang Wei engaged in conflicts of interest avoidance, and the rest of the directors approved the proposal.
August 2, 2024 11th Meeting of the Audit	1. Financial institutions' provision of credit and financial product trading quotas	Passed to the Board of Directors with	Cases 1 to 4, 6 to 7 were approved by all attending Directors.

Committee of the 4th Board of Directors	2. Financial Statements for Q2 2024 3. Proposal for A320-232 (A320ceo) short-term lease extension 4. Statement on the Company's Internal Control System required for the CPA's special audit report submitted for the application to transfer to the Main Board. 5. Contract signing with the Director of China Airlines Ltd. (China Airlines) 6. Revision of the "Board of Directors Meeting Regulations" and the "Audit Committee Organizational Rules" 7. Amendment of the Company's Internal Control Practices	unanimous approval by all attending members	Case 5 involved matters concerning the personal interests of China Airlines directors, the Chairman's representative provided an explanation of the key details. Subsequently, Acting Chairman Chen Yi-Heng, an independent director, was appointed by the Chairman to oversee the voting process, while the Director Chen Han-Ming, Director Chen I-Chieh, Director Chang Cheng-Hao, Director Peng Pao-Chu engaged in conflicts of interest avoidance, and the rest of the directors approved the proposal.
September 27, 2024 12th Meeting of the Audit Committee of the 4th Board of Directors	1. Proposal of Cash Capital Increase and Issuance of New Shares Reclassified to the Main Board before the Initial Listing 2. Revision of the Company's Organization Chart	Passed to the Board of Directors with unanimous approval by all attending members	Approved by all attending Directors.
November 1, 2024 13th Meeting of the Audit Committee of the 4th Board of Directors	1. Financial institutions' provision of credit and financial product trading quotas 2. Financial Statements for Q3 2024 3. Budget Proposal for the year 2025 4. Audit Plan for the year 2025 5. Proposal for A320-232 (A320ceo) short-term lease extension 6. The Company intends to renew the wet lease of B738/A321/A330 aircraft with China Airlines 7. Contract signing with the Director of China Airlines Ltd. (China Airlines) 8. Amendment of the Company's Internal Control Practices	Passed to the Board of Directors with unanimous approval by all attending members	Cases 1 to 5 and 8 were approved by all attending Directors. Case 6 and 7 involved matters concerning the personal interests of China Airlines directors, the Chairman's representative provided an explanation of the key details. Subsequently, Acting Chairman Chen I-Heng, an independent director, was appointed by the Chairman to oversee the voting process, while the Director Chen Han-Ming, Director Chen I-Chieh (Authorized Director Peng Pao-Chu to attend by Proxy), Director Chang Cheng-Hao, Director Peng Pao-Chu engaged in conflicts of interest avoidance, and the rest of the directors approved the proposal.
December 20, 2024 14th Meeting of the Audit Committee of the 4th Board of Directors	1. Self-Purchase of the 3rd and 4th Backup PW1100G-JM engines	Passed to the Board of Directors with unanimous approval by all attending members	Approved by all attending Directors.
(II) Other matters up for decision by the Board not listed in Article 14-5 of the Securities and Exchange Act that were not passed by the Audit Committee but approved by two-thirds of the majority of the entire Board: None.			

III. In situations where independent directors recuse themselves due to conflict of interest, the independent director's name, the content of the resolution, the reason for recusal, and his or her voting participation should be properly recorded: None.

IV. Types of communication between independent directors, internal audit managers, and auditors (regarding issues such as Company financial and operational status, procedures, and results):

(I) **Communication Methods between Independent Directors, the Internal Audit Supervisor, and the CPAs**

1. The independent directors of the Company receive a consolidated report from the audit supervisor on a monthly basis. Additionally, the audit supervisor provides updates on the implementation of the annual audit plan at quarterly Audit Committee and regular Board of Directors meetings, addressing any inquiries from independent directors and supplying relevant information as needed. The audit supervisor will also strengthen audit operations based on the directives given to ensure the internal control system's effectiveness. In the event of special circumstances, such as significant violations, the independent directors will be notified promptly. However, no such special circumstances occurred in 2024.
2. On the day of the quarterly Board meeting, the CPA holds a communication session with the independent directors prior to the Audit Committee meeting. During this session, the CPA reports on and explains the audit plan, execution status, and review results of the financial statements. Starting in 2024, the audit supervisor has also participated in these discussions. Two separate communication meetings were held, and the details of the discussions, instructions, and responses can be referenced in Explanation (II).
3. Independent directors may contact the audit supervisor and CPAs at any time as needed and arrange meetings to facilitate effective communication.

(II) 2024 One on One Communication Between Independent Directors, Chief Internal Auditor, and CPAs

Date	Item No.	Discussion Topic	**Independent Director's Recommendations**	Response
Pre-meeting of the Audit Committee on March 1, 2024	1	2023 Fare Revenue and Volume Variance Analysis	Independent Director Chen: After understanding the reasons for the revenue increase in 2023, the Company is advised to pay attention to the capacity recovery strategy	The manager has provided an explanation and response at the subsequent 12th Board meeting
	2	2023 Audit Results - Analysis of Two Periods of Financial Statements (Fluctuation of Exchange Rate)	Independent Director Chen: Given the foreign currency liabilities, the Company is advised to closely monitor fluctuations of exchange rate	The manager has provided an explanation and response at the subsequent 12th Board meeting
	3	2023 Audit Results - Analysis of Two Periods of Financial Statements (Contract Liabilities, Provisions for Liabilities)	Independent Director Chen: Please include the management of contract liability differences and the estimation of maintenance provisions in the audit report items	The audit report was conducted in April and presented at the 14th Board meeting on August 2
Pre-meeting of the Audit Committee on November 1, 2024	1	Analysis of Two Key Periods	Independent Director Chen inquired about the carbon reduction initiatives for aviation fuel	The Board's Advisory Committee provided an immediate explanation and response during the meeting
	2	Communication of Key Audit Matters	Independent Director Chen inquired about the factors considered in the audit matter	CPAs provided an immediate explanation and response during the meeting
	3	Regulatory Update: Plan for Implementing Sustainable Disclosure Standards	Independent Director Chen inquired about the Company's timeline for implementation, as	The implementation should be coordinated with the China Airlines Group, and it is proposed to present an

			well as the relevant organizations and supervisory units involved	explanation at the next regular meeting.

(III) 2024 Communications Between Independent Directors and Chief Internal Auditor

Method of Communication	Matters of Communication		Communication Results	
	Topic	Independent Director's Recommendations	Decision	Company Handling and Implementation
Audit Committee meeting on March 1, 2024	2023 Q4 Internal Audit Operations Report	No objections were raised during this meeting	Following the Chief Auditor's explanation, additional inquiries were conducted	March 1, 2024: Reported at the 12th meeting of the Board of Directors
	Internal Control Statement for 2023	There were no objections to this proposal	All attending independent directors agreed to submit the proposal to the Board of Directors for further consideration.	On 1 March 2024, the 12th Board of Directors approved the proposal, and the statement for the Market Observation Post System was uploaded on 4 March 2024. This statement was also disclosed in the 2023 annual report.
Audit Committee meeting on May 3, 2024	2024 Q1 Internal Audit Operations Report	No objections were raised during this meeting	Following the Chief Auditor's explanation, additional inquiries were conducted	May 3, 2024: Reported at the 13th meeting of the Board of Directors
	Internal Control Statement for 2023_Special Audit Version	There were no objections to this proposal	All attending independent directors agreed to submit the proposal to the Board of Directors for further consideration.	Approved at the 13th Board Meeting on May 3, 2024, and the CPA review report was received on May 6. The statement and the report were both uploaded and disclosed on the Market Observation Post System, and included in the 2023 Annual Report.
Audit Committee meeting on August 2, 2024	2024 Q2 Internal Audit Operations Report	No objections were raised during this meeting	Following the Chief Auditor's explanation, additional inquiries were conducted	August 2, 2024: Reported at the 14th meeting of the Board of Directors
	Statement on the Company's Internal Control System required for the CPA's special audit report submitted for the application to transfer to the Main Board, covering the	There were no objections to this proposal	All attending independent directors agreed to submit the proposal to the Board of Directors for further consideration.	August 2, 2024: Approved at the 14th meeting of the Board of Directors

	period from July 2023 to June 2024.			
Audit Committee meeting on November 1, 2024	2024 Q3 Internal Audit Operations Report	No objections were raised during this meeting	Following the Chief Auditor's explanation, additional inquiries were conducted	November 1, 2024: Reported at the 16th meeting of the Board of Directors
	Audit Plan for the year 2025	There were no objections to this proposal	All attending independent directors agreed to submit the proposal to the Board of Directors for further consideration.	November 1, 2024: Approved at the 16th meeting of the Board of Directors

(III) Corporate Governance Implementation Status and Deviations from the Corporate Governance Best-Practice Principles for TWSE/TPEx-Listed Companies:

Item		Status of Implementation			Deviations from the Corporate Governance Best-Practice Principles for TWSE/TPEx-Listed Companies and Reasons
		Yes	No	Brief Explanation	
I.	Did the Company establish its Corporate Governance Best-Practice Principles in accordance with Corporate Governance Best-Practice Principles for TWSE/TPEx-Listed Companies and did it share those principles?	✓		The Corporate Governance Principles of the Company have been formulated in compliance with the Corporate Governance Best-Practice Principles for TWSE/TPEx-Listed Companies. Its amendment was approved at the 19th meeting of the 4th Board of Directors on March 7, 2025, and it was disclosed on the Company's website and the Market Observation Post System.	No Difference
II. (I)	Company ownership structure and shareholder rights Did the Company establish internal operational procedures for dealing with shareholder suggestions, questions, disputes, and lawsuits? Did it put these procedures into practice?	✓		The Company's website has a portal for shareholder services so that investor suggestions and concerns are dealt with by shareholder service personnel and shareholder service agents according to relevant procedures. This ensures a smooth channel of communication between the Company and its shareholders and the quality of disclosed information.	No Difference
(II)	Does the Company maintain a list of the major Company shareholders and the ultimate owners of these shareholders?	✓		The Company complies with regulations by reporting changes in shareholdings, pledges, and basic information of corporate directors' major shareholders, and discloses them on the Market Observation Post System.	No Difference
(III)	Did the Company establish and implement risk control mechanisms and firewalls at the Company and affiliated enterprises?	✓		The Company operates in accordance with internal control systems and effectively implements risk management and firewall mechanisms.	No Difference
(IV)	Did the Company establish internal standards to prevent insider trading on undisclosed information?	✓		The Company has established regulations including the "Ethical Code of Conduct," "Stock and Insider Trading Prevention Procedures," "Corporate Governance Principles," and "Procedures for Handling Material Internal Information." These policies strictly prohibit directors and employees from using non-public	No Difference

Item	Status of Implementation			Deviations from the Corporate Governance Best-Practice Principles for TWSE/TPEx-Listed Companies and Reasons
	Yes	No	Brief Explanation	
			information for personal gain. In addition, the Company mandates annual training and awareness programs on these procedures and relevant laws for all directors, managers, and employees. Newly appointed directors, managers, and employees are also required to receive timely training upon their appointment. In 2024, the Company conducted insider trading prevention briefings for the Board of Directors in February, April, July, and October. In addition, online training courses on insider trading prevention were offered to all employees in March, May, July, and October. The Company's Corporate Governance Principles stipulate that directors are prohibited from trading company shares during closed periods, defined as the 30 days prior to the announcement of the annual financial report and the 15 days prior to each quarterly financial report. No related incidents were reported in 2024.	
III. Structure and responsibilities of the Board of Directors (I) Has the Company established policies calling for diversity among members of the Board of Directors and put these policies into practice?	✓		The members of the Board of Directors of the Company include individuals with backgrounds and work experience in management, finance, taxation, and relevant industries, achieving diversity quality. The Board of Directors formulates a policy on the diversified composition of its members, which is disclosed on the Company's website and MOPS. To strengthen the functions of the Board of Directors and achieve the ideal goal of corporate governance, Article 20 of the Company's Corporate Governance Best-Practice Principles specifies the following capabilities that the Board as a whole should possess: 1. Operational judgment 2. Accounting and financial analysis 3. Business management 4. Crisis	No Difference

<table>
<tr><th colspan="2" rowspan="2">Item</th><th colspan="3">Status of Implementation</th><th rowspan="2">Deviations from the Corporate Governance Best-Practice Principles for TWSE/TPEx-Listed Companies and Reasons</th></tr>
<tr><th>Yes</th><th>No</th><th>Brief Explanation</th></tr>
<tr><td colspan="2"></td><td></td><td></td><td>management 5. Industry knowledge 6. International market perspective 7. Leadership 8. Decision-making.</td><td></td></tr>
<tr><td>(II)</td><td>In addition to the establishment of the Remuneration Committee and Audit Committee as required by law, did the Company establish committees with other functions of its own accord?</td><td></td><td>✓</td><td>The Company currently has established the Remuneration Committee and Audit Committee in accordance with operational needs and corporate governance requirements. In the future, we will continue to assess and establish various functional committees based on the company's size and operational needs.</td><td>In the future, additional functional committees will be established based on the company's size and operational requirements.</td></tr>
<tr><td>(III)</td><td>Has the Company formulated guidelines on performance evaluation and evaluation methods for the Board of Directors and does it evaluate its performance regularly each year? Furthermore, does it report the evaluation outcomes to the Board of Directors and use them as references for deciding on the remuneration of individual directors and nomination for continuing terms as directors?</td><td>✓</td><td></td><td>The Company has formulated the Board of Directors Performance Evaluation Method, amended by the Board of Directors on March 13, 2020. Its content is similar to the Board of Directors Self-Assessment or Peer Assessment Reference Sample with no significant differences, and it serves as a reference for individual director's remuneration, nomination, and reappointment.</td><td>No Difference</td></tr>
<tr><td>(IV)</td><td>Does the Company periodically assess the independence of external CPAs?</td><td>✓</td><td></td><td>The Company's CPAs are not related to the Company. The independence of the CPAs is evaluated annually based on the Audit Quality Indicators (AQIs), and the appointment of the CPA was decided at the 13th meeting of the 4th Board of Directors on May 3, 2024.
Independence Assessment Form for the CPA:
<table>
<tr><th colspan="2">Evaluation item</th><th>Evaluation Results</th><th>Whether independence requirements are met</th></tr>
<tr><td>1</td><td>There is no direct or material indirect financial interest in this Company. (Is there no stakeholder?)</td><td>Yes</td><td>Yes</td></tr>
<tr><td>2</td><td>Has not engaged in any financing or</td><td>Yes</td><td>Yes</td></tr>
</table></td><td>No Difference</td></tr>
</table>

Item	Status of Implementation						Deviations from the Corporate Governance Best-Practice Principles for TWSE/TPEx-Listed Companies and Reasons
	Yes	No	Brief Explanation				
				guarantee transactions with the Company or its directors. (No improper conflicts of interest)			
			3	No close business relationships or potential employment relationships with the Company. (None)	Yes	Yes	
			4	The CPA and members of the audit team have not held any positions as directors, managers, or other roles with significant influence over the audit at the Company currently or within the past two years. (None)	Yes	Yes	
			5	No non-audit services have been provided to the Company that could directly affect the audit work. (None)	Yes	Yes	
			6	Has not acted as an intermediary for any stocks or other securities issued by the Company. (None)	Yes	Yes	
			7	Has not served as legal counsel for the Company or represented the Company in resolving conflicts with third parties. (None)	Yes	Yes	
			8	No familial relationships with the Company's directors, managers, or personnel in positions that have significant influence over the audit. (None)	Yes	Yes	
			9	The CPA's term has not exceeded seven years. (Not exceeded)	Yes	Yes	
			10	The CPA has not held any positions as a director, supervisor, manager, or any role with significant influence over the audit at the Company within one year of leaving their position. (None)	Yes	Yes	
IV. Does the Company have in place an appropriate number of qualified corporate	✓		At the 19th meeting of the 3rd Board of Directors on March 11, 2022, the establishment of a Corporate Governance				No Difference

Item		Status of Implementation			Deviations from the Corporate Governance Best-Practice Principles for TWSE/TPEx-Listed Companies and Reasons
		Yes	No	Brief Explanation	
	governance officers and a designated chief corporate governance manager to be responsible for corporate governance-related matters? (This is inclusive of but not limited to providing directors and supervisors with the information required to conduct business, assist directors, and supervisors in: legal compliance, handling matters related to board meetings and shareholders' meetings that are in accordance with law as well as preparing minutes of the Board and shareholders' meetings.)			Director was approved, with the Chief Financial Officer, Chia, Wei-Chung, appointed to the role. Chia, Wei-Chung possesses expertise in financial law and business management, with over three years of practical experience in corporate shareholder services and corporate governance, meeting the qualifications required by law, supervising the preparation of minutes for board and shareholder meetings, assisting directors in their appointment and continuing education, providing necessary information for the directors' duties, assisting directors in compliance with laws, regulations, Corporate Charter, or contracts, and other matters as stipulated by laws.	
V.	Has the Company established communication channels with stakeholders (including but not limited to shareholders, employees, customers, and suppliers) and set up an area dedicated to stakeholders on the Company website? Does the Company respond appropriately to corporate social responsibility issues that stakeholders consider important?	✓		The Company has set up a website to disclose information related to the Company's financial operations and corporate governance information for the benefit of shareholders and stakeholders. The Company's website is as follows: (https://www.tigerairtw.com/zh-tw/about-tigerair/stakeholder)	No Difference
VI.	Has the Company appointed a professional shareholder services agent to handle shareholders' meeting matters?	✓		The Company has appointed Taishin Securities Co., Ltd. Shareholder Services Department to assist in managing matters pertaining to the Company's shareholders' meeting.	No Difference
VII. (I)	Information disclosure Has the Company created a public website to disclose financial, operational, and corporate governance information?	✓		The Company has set up a website and disclosed relevant information on the website, which can be linked to the Market Observation Post System (MOPS). Information about the Company's	No Difference

Item		Status of Implementation			Deviations from the Corporate Governance Best-Practice Principles for TWSE/TPEx-Listed Companies and Reasons
		Yes	No	Brief Explanation	
				financial, business and corporate governance is disclosed on the MOPS in accordance with the regulations. (website http://www.tigerairtw.com)	
(II)	Has the Company adopted other methods of information disclosure (e.g., setting up an English website, designating a specialist responsible for gathering and disclosing Company information, setting up a spokesperson system, and uploading recordings of investor conferences onto the Company website)?	✓		The Company designates a dedicated person responsible for collecting, disclosing, and externally communicating. We implement a spokesperson system and has set up an English webpage. The Company regularly discloses relevant financial information on the MOPS and the company website every month, as well as periodically disclosing information about corporate presentations for investor inquiries.	No Difference
(III)	Does the Company publicly announce and register the annual financial report within two months of the end of the fiscal year, and publicly announce and register the first, second, and third quarter financial reports and the monthly operating status earlier than the prescribed time limit?		✓	The Company has not announced or filed the annual financial report within two months after the end of the fiscal year.	However, the financial reports and monthly operational disclosures have been completed and filed within the deadlines prescribed by regulations.
VIII.	Does the Company have other important information to facilitate better understanding of the Company's corporate governance practices (including, but not limited to employee rights, employee care, investor relations, supplier relations, stakeholder rights, director and supervisor training regimes, risk management policies, and risk measurement standards as well as the implementation of client policies and the Company's purchase of liability	✓		1. The attendance of Directors at Board meetings in the Company is satisfactory. Additionally, we have established an Audit Committee and a Remuneration Committee to assist the Directors in strengthening the implementation of corporate governance. 2. The Company maintains effective communication channels with customers. 3. The Directors of the Company recuse themselves from matters concerning	No Difference

Item	Status of Implementation			Deviations from the Corporate Governance Best-Practice Principles for TWSE/TPEx-Listed Companies and Reasons
	Yes	No	Brief Explanation	
insurance for its directors and supervisors)?			conflicts of interest in accordance with regulations. 4. The Company regularly arranges for directors to receive training to ensure compliance with legal regulations. 5. The Company regularly purchases liability insurance for all directors in compliance with the corporate group's requirements.	
IX. Please elaborate on the improvements made in response to the results of the Corporate Governance Evaluation issued by the Taiwan Stock Exchange Corporate Governance Center: The Company has established both the 'Intellectual Property Management Policy' and the 'Intellectual Property Management Plan.' It has also reported to the Board of Directors on the status of intellectual property management for 2024. Relevant information has been disclosed on the Company's website.				

(IV) Composition and Operation of the Remuneration Committee

The objective of the Remuneration Committee is to assist the Board in implementing and assessing the Company's overall compensation and benefits policy as well as director and manager remuneration.

1.1 Professional Qualifications and Independence Analysis of Remuneration Committee Members

Criteria / Name and Title	Professional Qualifications and Experiences	Independence Criteria (Note 1)	Number of Other Public Companies in Which the Individual is Concurrently Serving as a Remuneration Committee Member
Chen, I-Heng (Convener) Independent Director Undertaking Public Welfare	For professional qualifications and experience of the members, please refer to the section Chapter 2-I_(I) "Directors and Independent Directors"	In compliance with the independence stated in Note 1	3
Independent Director Yang Chao-Rong			2
Independent Director Tsao Sheng-Hsiung			0

Note 1: The independence criteria: The members of the Remuneration Committee shall be independent, including, a spouse, relative within the second degree of kinship, but not limited to, whether they are directors, supervisors or employees of the Company or its affiliated enterprise; the number and proportion of shares held by them (or in the names of others); Whether he/she is a director, supervisor or employee of a company with which the Company has a specific relationship (refer to Article 6, Paragraph 1, Paragraphs 5 to 8 of the Regulations Governing the Appointment and Exercise of Powers by the Remuneration Committee of a Company Whose Stock is Listed on the Taiwan Stock Exchange or the Taipei Exchange); and the amount of remuneration received for business, legal, financial and accounting services provided by the Company or its affiliated enterprise in the last two years.

1.2 Attendance of Members at Remuneration Committee Meetings

(1) The Company's Remuneration Committee has a total of 3 members.

(2) The term of the current Committee members is from June 24, 2022 to June 23, 2025. The Remuneration Committee convened 5 (A) meetings in 2024. Committee member attendance is detailed below

Title	Name	Attendance in Person (B)	By Proxy	Attendance Rate (%) (B/A)	Remarks
Independent Director Undertaking Public Welfare	Chen I-Heng	5	0	100.00%	Convener
Independent Director	Yang Chao-Rong	5	0	100.00%	
Independent Director	Tsao Sheng-Hsiung	5	0	100.00%	

Other items deserving mention:

I. If the Board of Directors declines to adopt or modify a recommendation of the Remuneration Committee, the date of the meeting, session, the content of the motion, resolution by the Board of Directors, and the Company's response to the Remuneration Committee's opinion: None.

II. Resolutions of the Remuneration Committee objected to by members or subject to a qualified opinion and recorded or declared in writing, the date of the meeting, session, the content of the motion, all members' opinions, and the response to members' opinion should be specified: None.

III. The remuneration committee shall exercise the care of a good administrator in faithfully performing the official powers listed below:

(I) Prescribe and periodically review the performance review and remuneration policy, system, standards, and structure for directors and C-Level managers.

(II) Periodically evaluate and prescribe the remuneration of directors and C-Level managers and prescribe the specific content and amount of their individual remuneration.

(3) The discussion topics and resolution results of the Remuneration Committee for 2024, along with the Company's handling of member opinions, are summarized as follows

Term/Date	Discussion Topic	Resolution Result	Handling Status
4-7 January 15, 2024	2023 Salary Adjustment and 2024 Salary Adjustment for the Chairman, President, and C-Level Managers	The motion was passed unanimously.	To be handled in accordance with the resolution.
4-8 March 1, 2024	President and C-level managers' Bonus for the year 2023	The motion was passed unanimously.	To be handled in accordance with the resolution.
4-9 May 3, 2024	Review of Performance Review and Remuneration Policy, Systems, Standards, and Structures for Directors and C-Level managers for 2023	The motion was passed unanimously.	To be handled in accordance with the resolution.
4-10 November 1, 2024	Cash capital Increase C-Level managers ownership distribution before listing on the Main Board of the Company	The motion was passed unanimously.	To be handled in accordance with the resolution.
4-2 (Temporary) November 18, 2024	Discussion on the Distribution of Mid-Year 2024 Performance Bonuses and Incentive Payments for the Chairman, President, and C-Level Managers	The motion was passed unanimously.	To be handled in accordance with the resolution.

(V) Promotion of Sustainable Development – Implementation Status and Deviations from the Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies and the Reasons

Item	Status of Implementation			Deviations from the Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies and the Reasons
	Yes	No	Brief Explanation	
I. Has the Company established a governance framework for promoting sustainable development, and established an exclusively (or concurrently) dedicated unit to be in charge of promoting sustainable development? Has the	✓		To implement the Company's sustainable development policy, the Board of Directors serves as the highest decision-making body for sustainability-related matters. In 2022, the Corporate Sustainability Task Force was established under the leadership of the President and was approved at the 19th meeting of the 3rd Board of Directors on March 11, 2022. In line with the Company's sustainable development strategy, three working groups—Corporate	No Difference

Item	Status of Implementation			Deviations from the Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies and the Reasons
	Yes	No	Brief Explanation	
Board of Directors authorized senior management to handle related matters under the supervision of the board?			Governance, Social Responsibility, and Environmental Management—were formed under the Task Force to define and carry out sustainability goals. The management mechanism for compliance with laws and the operation of the Corporate Sustainability Task Force are as follows: 1. The Corporate Sustainability Task Force meets biannually to facilitate discussions on key initiatives. Its agenda includes approving the annual operational plan, reviewing the implementation of objectives, and evaluating areas for improvement. 2. The Task Force Meetings are convened by the Task Force and held at least twice a year. These meetings are chaired and supervised by a C-level executive (such as the Chief Operating Officer, Chief Financial Officer, or Chief Commercial Officer). They are responsible for setting operational plans according to strategic axes and development directions, as well as formulating annual KPIs and tracking their execution progress. The Company's Board of Directors holds an annual meeting, most recently in March 2024, to receive reports from the Corporate Sustainability Task Force. This	

Item	Status of Implementation			Deviations from the Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies and the Reasons
	Yes	No	Brief Explanation	
			meeting covers the results of the past year's objectives, the establishment of sustainability goals for the coming year, and the presentation of the sustainability report, and, if necessary, urge the Company to make appropriate adjustments. The agenda items submitted to the Board of Directors in 2024 include: 1. Corporate Sustainability Achievements in 2023 and Sustainability Strategy Framework and Objectives for 2024 (March 1, 2024 Board Meeting) 2. Progress and Implementation Status of the 2023 Chinese Version of the Sustainability Report (August 2, 2024 Board Meeting)	
II. Does the Company conduct risk assessments of environmental, social and corporate governance (ESG) issues related to the company's operations in accordance with the materiality principle, and formulate relevant risk management policies or strategies?	✓		The Company references internationally recognized standards—including the Global Reporting Initiative (GRI), the Sustainability Accounting Standards Board (SASB), and the Task Force on Climate-related Financial Disclosures (TCFD)—to establish a systematic mechanism for risk identification and management. Using stakeholder questionnaires, the Company conducts materiality analysis and stakeholder engagement, involving groups such as employees, customers, investors, government agencies, suppliers, contractors,	No Difference

<table>
<tr><th rowspan="2">Item</th><th colspan="3">Status of Implementation</th><th rowspan="2">Deviations from the Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies and the Reasons</th></tr>
<tr><th>Yes</th><th>No</th><th>Brief Explanation</th></tr>
<tr><td></td><td></td><td></td><td>communities, media, and public associations. This analysis aligns with the materiality principles outlined in the sustainability report and informs the Company’s annual sustainability strategy and objectives. The process also includes risk assessments related to environmental, social, and economic (including corporate governance) issues relevant to the Company’s operations, supporting the development of a comprehensive risk management policy.
The Corporate Sustainability Development Task Force is responsible for coordinating risk management efforts and monitoring improvement progress across relevant departments. For further details, please refer to Chapter 3 of the 2024 Sustainability Report, which covers materiality analysis, stakeholder engagement, and communication practices, as well as Chapter 4, which outlines the risk management system.
Based on the assessed risks, the following risk management policies and strategies have been established:
<table><tr><th>Material Issues</th><th>Risk Assessment Items</th><th>Response Strategies/ Management Measures</th></tr></table></td><td></td></tr>
</table>

Item	Status of Implementation					Deviations from the Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies and the Reasons
	Yes	No	Brief Explanation			
			Environment	Energy Efficiency and Carbon Emissions	Continuously introduce fuel-efficient aircraft and improve aviation fuel efficiency, while advancing the Company's greenhouse gas inventory efforts	
				Climate Change Mitigation and Adaption	The Environmental Management Committee sets policies and short-, medium-, and long-term management goals, promotes energy-saving and carbon reduction initiatives, and adopts the TCFD disclosure framework to strengthen the Company's capacity to address climate change risks	
			Society	Aviation Safety and Security	In accordance with regulatory requirements set by the competent authorities, control plans are established for flight safety and	

Item	Status of Implementation					Deviations from the Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies and the Reasons
	Yes	No	Brief Explanation			
					aviation security, with regular audits, tests, drills, and risk management conducted	
				Labor Relations and Communication	Establish labor policies and management systems in accordance with regulations	
				Talent Attraction, Development, and Retention	Offer a range of training programs and implement diverse welfare initiatives	
				Employee Health and Safety	Establish and enforce occupational safety and health regulations	
			Corporate Governance	Market Positioning and Product Portfolio	Management measures related to ticket pricing, sales operations, channel management, and route planning	
				Customer Experience and Satisfaction	Management of airport operations, in-flight services, and customer care	
				Information Security	Conduct regular inventory checks, drills, and training	

Item	Status of Implementation					Deviations from the Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies and the Reasons
	Yes	No	Brief Explanation			
				and Privacy Protection	sessions; implement an information security management system and obtain third-party certification to ensure robust security practices	
				Crisis or Major Incident Management	Develop an emergency response manual and conduct regular drills and training	
				Exchange Rate/ Interest Rate Fluctuations	For details, please refer to the section "Analysis of Risk Management" in this report	
				Governance and Integrity in Business Operations	Establish relevant operational guidelines and regularly review the internal control system	
III. Environmental Issues (I) Has the Company set an environmental management system designed to industry characteristics?	✓		(I) Our Company adheres to the environmental regulations established by the Environmental Protection Administration and established the "Environmental Management Committee" in 2020. This committee serves as the highest decision-making			

Item	Status of Implementation			Deviations from the Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies and the Reasons
	Yes	No	Brief Explanation	
			and supervisory body for environmental and energy management policies, setting policies and short, medium-, and long-term management objectives. Meetings are held biannually to discuss the execution status and performance achievements of various responsible units regarding environmental performance indicators, ensuring the effectiveness of the company's environmental and energy management policies and operations. Additionally, in compliance with regulatory requirements, the Company is gradually implementing management systems to establish a comprehensive environmental management framework. It has obtained greenhouse gas inventory certification (ISO 14064-1) and plans to pursue certification for the environmental management system (ISO 14001) in the future.	
(II) Does the Company endeavor to use energy more efficiently and to use renewable materials with low			(II) In accordance with regulations, the Company is progressively promoting energy-saving and carbon reduction initiatives, including enhancing aviation fuel efficiency. As part of this initiative, we have introduced the new Airbus A320neo	

Item	Status of Implementation			Deviations from the Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies and the Reasons
	Yes	No	Brief Explanation	
environmental impact?			aircraft, which is equipped with Pratt & Whitney's state-of-the-art PW1127G engines and sharklet wingtips. These advancements have resulted in a remarkable 18% reduction in fuel consumption and a 50% decrease in noise emissions. Paperless operations are supported by implementing Electronic Flight Bags (EFBs) on all our aircraft. This digital solution allows us to digitize flight manuals, while also utilizing an electronic document system for office paperwork. By adopting these measures, we not only contribute to environmental sustainability by reducing paper usage, but also enhance transmission efficiency.	
(III) Has the Company evaluated the potential risks and opportunities posed by climate change for its business now and in the future and adopted relevant measures to address them?			(III) The assessment of climate change-related risks and opportunities, along with corresponding response measures for the consolidated company, is listed in this annual report "Chapter 2- III-(VI) Implementation of Climate-Related Information."	
(IV) Did the Company collect data for the past two years on greenhouse gas			The Company's greenhouse gas inventory results, assurance status, and reduction policies are presented in this annual report " Chapter 2- III-(VI)	

Item	Status of Implementation			Deviations from the Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies and the Reasons
	Yes	No	Brief Explanation	
emissions, volume of water consumption, and the total weight of waste, and establish policies for greenhouse gas reduction, reduction of water consumption, or management of other wastes?			Implementation of Climate-Related Information." For information on the greenhouse gas inventory and verification status over the past two years—as well as related management practices, goals, and achievements—please refer to Chapter 6 of the Company's 2024 Sustainability Report. 1. The Company began conducting greenhouse gas inventory operations in 2023 and, starting in 2024, will carry out annual inventories in accordance with ISO 14064-1, accompanied by third-party verification. 2.The Company focuses on water resource conservation through the Environmental Management Committee. In alignment with operations at the Songxun Park office area and to promote water-saving practices, the Company will hold at least three employee awareness sessions annually. This initiative supports the short-, medium-, and long-term water conservation goals of the China Airlines Group and aims to strengthen employees' understanding and commitment to environmental sustainability. 3. The waste generated by our Company primarily consists of	

Item	Status of Implementation			Deviations from the Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies and the Reasons
	Yes	No	Brief Explanation	
			materials produced during employees' routine office activities. Currently, we do not maintain an independent record of the total waste generated. As a result, waste at the Songxun Park is managed under the broader scope of the China Airlines Group, as defined in the boundary of its inventory report. Estimating waste based on national per capita averages may lead to double counting. Therefore, in our greenhouse gas inventory process, waste has not been identified as a significant issue. While waste management is not considered a major operational concern for our Company, we continue to follow the environmental and energy management policies of the China Airlines Group, along with the internal practices established by our Environmental Management Committee. We also conduct regular reviews of aviation fuel efficiency and are actively transitioning to newer, more energy-efficient aircraft. This ongoing fleet renewal helps reduce the carbon emissions associated with our transportation services.	

Item	Status of Implementation			Deviations from the Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies and the Reasons
	Yes	No	Brief Explanation	
IV. Social Issues (I) Has the Company formulated relevant management policies and procedures in accordance with relevant laws and regulations and international human rights conventions?	✓		(I) The Company has developed a human rights policy in compliance with applicable regulations, which is disclosed in the Company's sustainability report and official website. Furthermore, the Company has implemented management policies and procedures to fulfill its responsibility in protecting human rights. These encompass areas such as diversity and inclusion, equal opportunities, prevention of discrimination and harassment, workplace health and safety, and supplier standards.	No Difference
(II) Has the Company established and implemented reasonable employee welfare measures (include salary/compensation, leave, and other benefits), and are business performance or results appropriately reflected in employee salary/compensation?			(II) 1. The Company values workplace equality and offers equal opportunities for both men and women to progress in their careers. Currently, around 42% of our female employees hold managerial positions at the level of team leader or higher, while female employees constitute approximately 60% of our workforce. 2. Regarding holidays, the Company offers benefits that exceed legal requirements. Employees with at least one year of tenure are entitled to eight days of paid leave. Additionally, the Company	

Item	Status of Implementation			Deviations from the Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies and the Reasons
	Yes	No	Brief Explanation	
			provides five days of fully paid sick leave per year for employees (sick leave days are included in the calculation of regular sick leave). 3. According to the Annual Bonus Distribution Policy, employees (including ground handling staff, office staff, and cabin crew) are awarded an annual bonus at the end of each calendar year to incentivize employee retention. 4. In order to motivate and express gratitude to our employees for their contributions to the Company's operations throughout the year, a performance bonus will be allocated. The allocation of the bonus will be based on the Company's annual performance and profitability. The bonus will be distributed after it has been reviewed and approved by the Board of Directors at the end of the year. 5. According to the Company's Corporate Charter, if there is pre-tax net profit for the year, at least one percent should be contributed as employee remuneration. However, if the Company has accumulated losses, an amount for offsetting should be reserved	

Item	Status of Implementation			Deviations from the Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies and the Reasons
	Yes	No	Brief Explanation	
			in advance, and then employee remuneration should be contributed in accordance with the aforementioned proportion. This employee remuneration must be reported to the shareholders' meeting after being approved by the Board of Directors.	
(III) Does the Company provide employees with a safe and healthy working environment, and implement regular safety and health education for employees?			(III) 1. Our Company places equal importance on flight safety and occupational safety, firmly believing that employees are essential to our sustainable development. We prioritize the life and safety of every employee and are dedicated to providing a safe and healthy work environment. Our efforts focus on preventing and managing occupational hazards by addressing internal safety and health issues, formulating comprehensive countermeasures, and actively fostering a culture of safety and health to minimize the risk of workplace accidents. 2. To ensure the safety of our employees in the workplace, we have implemented a range of specific measures, including: (1) Regular safety inspections are conducted to ensure a secure working environment.	

Item	Status of Implementation			Deviations from the Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies and the Reasons
	Yes	No	Brief Explanation	
			(2) Provide necessary safety equipment for employees. (3) Regularly conduct safety education training to enhance employees' awareness of safety and ability to respond to emergencies. (4) Establish a robust occupational health and safety management system to protect the health and rights of employees. We believe that by implementing these measures, we can create a safe and healthy working environment for our employees, enabling them to work with peace of mind and reach their maximum potential. 3. In 2024, the Company recorded a Frequency-Severity Indicator of 0.77 (excluding commuting-accidents). Although we did not achieve our goal of zero occupational incidents, a comprehensive review has been conducted, and preventive measures have been reinforced. We carried out an in-depth analysis of the causes behind both commuting and on-site incidents and incorporated targeted reminders into our regular safety training sessions to further ensure the safety of our employees during work.	

Item	Status of Implementation			Deviations from the Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies and the Reasons
	Yes	No	Brief Explanation	
			4. To further raise awareness of occupational safety and health, we are actively promoting relevant educational training and advocacy initiatives. In 2024, we have conducted a total of 1,634.5 hours of occupational safety and health education and training. This initiative aims to enhance employees' understanding of the importance of occupational safety, improve their self-protection skills in the workplace, and ensure a safer and healthier work environment. 5. To create a safe and healthy work environment, our Company is committed to continuously enhancing occupational safety and health management. We adhere to relevant standards, such as ISO 45001 and TOSHMS, to systematically improve various safety measures and strengthen workplace safety and health management.	
(IV) Has the Company established effective career development training programs for employees?			(IV) The Company periodically organizes educational training courses. In 2024, the types of courses offered encompass a diverse range of topics, including gender equality, human rights, workplace competencies, financial	

Item	Status of Implementation			Deviations from the Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies and the Reasons
	Yes	No	Brief Explanation	
			management, professional skills, legal awareness, and management leadership.	
(V) Does the Company comply with the relevant laws and international standards with regards to topics like customer health and safety, customer privacy, and marketing and labeling of products and services, and implement consumer or customer protection grievance policies?			(V) The Company's consumer rights policy includes, in addition to the legal service commitments, transportation terms, and disclaimers, the establishment of a "Privacy Protection Policy" and a "Privacy Protection Statement" to protect the privacy of all customer personal data. These policies are disclosed on the Company's website. The Company has established a customer service unit and hotline, and provides a "Contact Us" section and a "Stakeholders Section" on its official website to receive and address customer complaints. Consumers can submit feedback or complaints as needed, ensuring the protection of their rights.	
(VI) Does the Company have a supplier management policy that mandates suppliers to adhere to applicable regulations regarding			(VI) The Company has formulated a Supplier Management Procedure.	

Item	Status of Implementation			Deviations from the Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies and the Reasons
	Yes	No	Brief Explanation	
environmental protection, occupational health and safety, labor rights, and other matters? If yes, how is the policy enforced?				
V. Does the Company refer to international reporting standards or guidelines when preparing its sustainability report and other reports disclosing non-financial information? Does the company obtain third party assurance or certification for the reports above?		✓	The Company submitted the 2023 Sustainability Report in August 2024. Currently, the report has not obtained assurance or opinion from a third-party verification unit. We will gradually implement compliance with regulations in the future.	The implementation will be gradually carried out with the regulations
VI. If the Company has adopted its own sustainable development best practice principles based on the Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies, please describe any deviation from the principles in the Company's operations: The Company revised the Sustainability Best Practice Principles of Tigerair Taiwan Co., Ltd. on May 6, 2022. Through this overarching principle, we comprehensively reviewed the company's operational structure and provided feedback on both management and execution aspects. We are committed to fulfilling sustainability goals in the areas of environment, society, and governance (ESG). We will gradually implement compliance with regulations.				
VII. Other important information that aids in understanding the implementation of sustainable development initiatives. (I) Environmental Protection: The Company is gradually implementing waste classification in accordance with regulations. We are also focusing on waste recycling and reduction, as well as initiatives such as Meat-free days and turning off lights at noon.				

Item	Status of Implementation			Deviations from the Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies and the Reasons
	Yes	No	Brief Explanation	
(II) **Community Engagement and Social Welfare: We actively participate in charitable activities, conduct annual charitable donations, and involve disadvantaged groups in recreational activities. Since 2017, we have expanded our conservation efforts to include not only tigers but also Formosan Clouded Leopards and leopard cats.** (III) Human Rights: The Company has formulated personnel regulations that comply with the Labor Standards Act and are managed by dedicated staff. We conduct regular health checks for our employees and organize education and training programs to enhance their job skills. (IV) Safety and Health: The Company conducts regular labor safety and health training sessions to ensure a secure working environment.				

(VI) Implementation of Climate-Related Information

Item	Implementation status
1. Describe the Board of Directors' and management's oversight and governance of climate-related risks and opportunities.	The Board of Directors serves as the highest supervisory body for risk management and has oversight responsibility for climate-related risks and opportunities. The management of climate-related risks is handled by the Environmental Management Committee and the Corporate Sustainability Task Force. The Corporate Sustainability Task Force reports the corporate sustainability strategy and the execution status of goals to the Board of Directors annually, including various risk management strategies and decisions.
2. Describe how the identified climate risks and opportunities affect the business, strategy, and finances of the business (short, medium, and long term).	To enhance the management of climate-related risks and opportunities, the Company conducts regular reviews of risk and opportunity management, control goal achievement, and environmental performance execution through meetings of the Environmental Management Committee. We also stay updated on the latest regulations and trends, establish policies, and set short, medium, and long-term management objectives to ensure the

Item	Implementation status
	effectiveness of our environmental and energy management policies and operations.
3. Describe the financial impact of extreme weather events and transformative actions.	To address the climate-related physical risks and transition risks that the Company faces, the Environmental Management Committee and the Corporate Sustainability Task Force will conduct an annual assessment of the impacts and effects of these risks. This assessment will include identifying potential positive and negative financial impacts, exploring business opportunities, and developing strategies and responses. The findings of this assessment will be integrated into our annual planning and implementation process. In addition, we will gradually plan to adopt the Task Force on Climate-Related Financial Disclosures (TCFD) in accordance with regulations. This will allow us to assess climate change risks and opportunities and effectively manage our response, identifying potential positive and negative financial impacts and developing response strategies.
4. Describe how climate risk identification, assessment, and management processes are integrated into the overall risk management system.	Since 2022, the Company has implemented a climate change risk and opportunity identification form and documentation, planning to conduct annual risk assessments regularly. In addition to assessing the likelihood of occurrence, the Company evaluates the materiality of risks or opportunities based on their impact. Specifically, the Company focuses on risks or opportunities that could lead to higher production costs due to potential financial or non-financial impacts, as well as changes in input costs and demand for output.
5. If scenario analysis is used to assess resilience to climate change risks, the scenarios, parameters, assumptions, analysis factors and major financial impacts used should be described.	Scenario analysis was not used.
6. If there is a transition plan for managing climate-related	The Company has set key climate targets to continuously improve aviation fuel efficiency

Item	Implementation status
risks, describe the content of the plan, and the indicators and targets used to identify and manage physical risks and transition risks.	through fleet replacement and the introduction of new low-pollution A320neo aircraft. In addition, the Company continues to follow the sustainable aviation fuel policy in line with greenhouse gas regulations and will promote corporate greenhouse gas inventories in order to accurately grasp the information on greenhouse gas emissions.
7. If internal carbon pricing is used as a planning tool, the basis for setting the price should be stated	This planning tool was not used.
8. If climate-related targets have been set, the activities covered, the scope of greenhouse gas emissions, the planning horizon, and the progress achieved each year should be specified. If carbon credits or renewable energy certificates (RECs) are used to achieve relevant targets, the source and quantity of carbon credits or RECs to be offset should be specified.	None.
9. Greenhouse gas inventory and assurance status and reduction targets, strategy, and concrete action plan. (Also to be filled in sections 1-1 and 1-2)	Our Company is in the process of developing and implementing policies aimed at managing and reducing greenhouse gas emissions, water usage, and waste, in compliance with local regulations. This initiative seeks to enhance our understanding of current domestic environmental laws and information, while establishing internal short-, medium-, and long-term sustainable development goals for environmental protection. For instance: 1. To achieve the company's carbon reduction goals, the Corporate Sustainability Task Force, led by the President, will evaluate the effectiveness of the implementation every six months. 2. Consistently improve aviation fuel efficiency with an annual target of 1.5%, optimize flight routes, and increase passenger load factors. Additionally, through fleet renewal, introduce the low-

Item	Implementation status
	emission A320neo aircraft to further reduce carbon emissions. 3. Continues to follow the sustainable aviation fuel policy in line with greenhouse gas regulations and will promote corporate greenhouse gas inventories in order to accurately grasp the information on greenhouse gas emissions. 4. Starting in 2023, we will offer promotional vegetarian meals on board to provide passengers with a wider selection of sustainable options. 5. To minimize paper usage in our operations, we encourage the digitization of workflows and promote double-sided printing, paper recycling, and the reuse of paper. 6. We encourage all employees to participate in the monthly Meatless Day and the Earth Hour initiative to reduce carbon emissions.

1.1 Recent two-year company greenhouse gas inventory and verification

Description of greenhouse gas emissions (tons CO_2e), emission intensity (tons CO_2e/NT$1 million), and data coverage for the past two years:

Item	2023	2024
CO_2 Emissions (metric tons CO_2e)	289,892	For detailed information, please refer to Chapter 6 of the 2024 Sustainability Report.
Carbon Emission Intensity (metric tons CO_2e /thousand RTK)	0.7611	
Aviation Fuel Efficiency (metric tons of fuel used/1,000 RTK)	0.2409	

Note:

(1) Carbon Emission Intensity (metric tons CO_2e/1,000 RTK) = Greenhouse gas emissions/total revenue tonne-kilometers.

(2) The goal is to improve fuel efficiency by 1.5% annually, with a decrease in carbon intensity indicating enhanced performance.

(3) This table shows the range of aviation fuel consumption for passenger and cargo flights, excluding transit and test flights.

The total emissions for Scope 1, Scope 2, and Scope 3 of the Company over the past two years:

GHG	2023	2024
Direct emissions (Scope 1)	305,107	For detailed information, please refer to Chapter 6 of the 2024 Sustainability Report.
Indirect emissions (Scope 2)	223	
Other direct (Scope 3)	43	

Note: Direct emissions (Scope 1) include aviation fuel and gasoline used for official vehicles. Indirect emissions (Scope 2) refer to purchased electricity, while other indirect emissions (Scope 3) encompass employee business travel and the public water supply. Greenhouse gas emissions are aggregated using the operational control approach.

A description of the assurance for the two most recent years as of the annual report's publication date, including the scope of assurance, the assurance provider, the standards used, and the assurance opinion:

In the section titled "1-1 Recent Two-Year Company Greenhouse Gas Inventory and Verification," it is disclosed that the total greenhouse gas emissions for 2023 are solely attributable to the Company itself (as the Company has no subsidiaries), representing 100% of the total emissions for that year. The verification was performed by DNV Business Assurance Co., Ltd. in accordance with ISO 14064-3:2019 standards issued by the International Organization for Standardization, with a verification opinion of reasonable assurance and no reservations. The greenhouse gas inventory for 2024 is scheduled to be conducted in the second quarter of 2025, following the ISO 14064-1 verification guidelines.

1.2 Greenhouse gas reduction targets, strategy, and concrete action plan

Description of the greenhouse gas reduction base year and its data, reduction targets, strategies, specific action plans, and the status of achievement of the reduction targets.

To support the development of greenhouse gas reduction strategies, our Company began conducting an organizational greenhouse gas inventory and completed boundary verification in 2023. As a result, 2023 has been designated as the base year, with emissions totaling 305,107 metric tons CO_2e for Scope 1, 223 metric tons CO_2e for Scope 2, and 43 metric tons CO_2e for Scope 3.

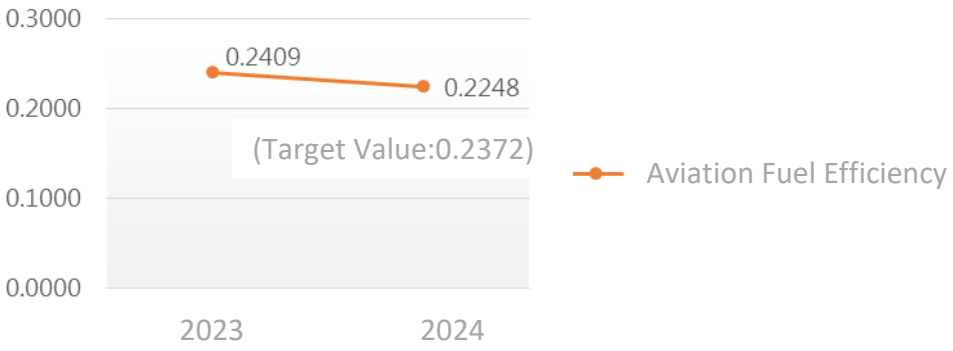
Aviation fuel is the primary energy source and the main contributor to our Company’s greenhouse gas emissions. As such, we are committed to implementing fuel-saving and carbon reduction measures across all aspects of aircraft operations. These efforts span operational planning, flight procedures, aircraft maintenance, and process control. We actively manage key fuel-efficiency performance indicators and continuously promote fuel-saving initiatives, including optimizing flight routes and improving aircraft dispatch efficiency.

(1) Introduction of Low-Pollution Aircraft:

Fuel-saving data for the A320neo aircraft shows that, compared to routes operated by the A320ceo, fuel savings can reach up to 18%. From 2021 to 2028, a total of 15 fuel-efficient aircraft are scheduled to be introduced to replace older models. (Note: The delivery schedule for A320neo aircraft may be adjusted based on changes in delivery planning).

(2) Aviation Fuel Efficiency Performance:

In the year 2024, the fuel efficiency performance for aviation operations 0.2248 metric tons/1,000 RTK, achieving the set target. This represents a significant improvement of 6.68% compared to 2023.



(VII) Ethical Corporate Management – Implementation Status and Deviations from the Ethical Corporate Management Best Practice Principles for TWSE/TPEx Listed Companies and the Reasons

Item	Status of Implementation			Deviations from the Ethical Corporate Management Best Practice Principles for TWSE/TPEx Listed Companies and the Reasons
	Yes	No	Brief Explanation	
I. Establishment of ethical corporate management policies and programs	✓			No Difference
(I) Does the Company have an ethical corporate management policy approved by its Board of Directors, and bylaws and publicly available documents addressing its corporate conduct and			(I) The Company has passed Ethical Corporate Management Best-Practice Principles and Procedures for Ethical Management and Guidelines for Conduct during the Board meeting on September 25, 2019. The proposal was submitted to the shareholders' extraordinary meeting on November 11, 2019.	

Item		Status of Implementation			Deviations from the Ethical Corporate Management Best Practice Principles for TWSE/TPEx Listed Companies and the Reasons
		Yes	No	Brief Explanation	
	ethics policy and measures, and commitment regarding implementation of such policy from the Board of Directors and the top management team?			These guidelines and principles clearly spell out the Company's ethical operating policies, methods, and commitments. They are published on the Company's official website and the Market Observation Post System.	
(II)	Whether the Company has established an assessment mechanism for the risk of unethical conduct; regularly analyzes and evaluates, within a business context, the business activities with a higher risk of unethical conduct; has formulated a program to prevent unethical conduct with a scope no less than the activities prescribed in Article 7, paragraph 2 of the Ethical Corporate Management Best Practice Principles for TWSE/TPE Listed Companies?	✓		(II) The Company has established the Procedures for Ethical Management and Guidelines for Conduct, the Stock Affairs and Insider Trading Operation Procedures, the Related Party Transaction Operation Guidelines, and the Procedures for Handling Internal Material Information to regulate the standard operating procedures for the ethical behavior of all stakeholders of the Company. These procedures and guidelines specify prohibited unethical behaviors, reporting systems, and disciplinary systems, and are implemented in the operation of each unit. In addition, the Employee Code of Conduct was approved by the Board of Directors on January 11, 2023. This code summarizes the guidelines that employees should follow when carrying out their duties. It also encourages employees to report any unethical or inappropriate behavior, promoting ethical management. After notifying all employees via email, the Code was made available in the	No Difference

Item	Status of Implementation			Deviations from the Ethical Corporate Management Best Practice Principles for TWSE/TPEx Listed Companies and the Reasons
	Yes	No	Brief Explanation	
			internal network area for reference.	
(III) Does the Company clearly set out the operating procedures, behavior guidelines, and punishment and appeal system for violations in the unethical conduct prevention program, implement it, and regularly review and revise the plan?	✓		(III) The Company has established the "Procedures for Ethical Management and Guidelines for Conduct," which clearly define prohibited dishonest behaviors, outline the reporting mechanisms, and specify disciplinary measures. These guidelines are actively enforced across all operational units.	No Difference
II. Ethical Management Practice (I) Does the Company assess the ethics records of those it has business relationships with and include ethical conduct related clauses in the business contracts?	✓		(I) During our business activities, the Company's personnel have communicated our ethical management policy and related regulations to our trading partners. We have made it clear that we will not provide, promise, request, or accept any form of improper benefits, whether directly or indirectly.	No Difference
(II) Has the Company set up a dedicated unit to promote ethical corporate management under the Board of Directors, and does it regularly (at least once a year) report to the board of directors on its ethical corporate management policy and program to prevent unethical conduct and monitor their implementation?	✓		(II) In line with the Company's Ethical Corporate Management Best Practice Principles, the Human Resources Department reports annually to the Board of Directors on the implementation of the Company’s ethical management practices. The most recent report was presented at the 12th meeting of the 4th Board of Directors on March 1, 2024. The Company actively encourages the reporting of unethical or inappropriate behavior and has established an independent	No Difference

Item	Status of Implementation			Deviations from the Ethical Corporate Management Best Practice Principles for TWSE/TPEx Listed Companies and the Reasons
	Yes	No	Brief Explanation	
			reporting mailbox, which is widely publicized. The Audit Office is responsible for reporting the incidents that have been reported, as well as the handling process and any subsequent review and improvement measures, to the Board of Directors.	
(III) Has the Company established policies to prevent conflict of interests, provided appropriate communication and complaint channels, and properly implemented such policies?	✓		(III) According to the Company's Procedures for Ethical Management and Guidelines for Conduct, it states that when personnel encounter situations involving conflicts of interest while carrying out company operations, they should report the relevant information to their immediate supervisor. The immediate supervisor should then provide appropriate guidance.	No Difference
(IV) Does the Company have effective accounting and internal control systems in place to enforce ethical corporate management? Does the internal audit unit follow the results of unethical conduct risk assessments and devise audit plans to audit compliance with the systems to prevent unethical conduct or hire outside accountants to perform the audits?	✓		(IV) To ensure the continued enforcement of integrity across our operations, the Company has established an annual audit plan based on risk assessments. In addition, periodic project audits are conducted to evaluate compliance with our accounting system, internal control framework, and anti-corruption measures.	No Difference

Item	Status of Implementation			Deviations from the Ethical Corporate Management Best Practice Principles for TWSE/TPEx Listed Companies and the Reasons
	Yes	No	Brief Explanation	
(V) Does the Company provide internal and external ethical corporate management training programs on a regular basis?	✓		(V) To enhance employees' understanding of the Company's ethical management, the Company has implemented training for all employees through an e-learning system. In addition, ethical behavior and corporate ethics guidelines are emphasized during the induction process for new employees. A total of 791 employees, including 123 new hires, received training during the year. In addition, four separate insider trading prevention sessions were held for the Board of Directors and all employees. E-learning training reached a total of 2,892 employee sessions. In addition, documents such as the "Ethical Corporate Management Best Practice Principles" and the "Procedures for Ethical Management and Guidelines for Conduct" were made available for review by internal and external personnel on the Company's internal network and official website.	No Difference
III. Implementation of Complaint Procedures (I) Has the company established specific whistle-blowing and reward procedures, set up conveniently accessible whistle-blowing channels, and appointed appropriate personnel specifically responsible for	✓		(I) Article 20 of the Company's Ethical Management and Guidelines for Conduct specifies and discloses the contents of the reporting method, the reporting channels, and the handling process, which are disclosed on the Company's website and internal site.	No Difference

Item	Status of Implementation			Deviations from the Ethical Corporate Management Best Practice Principles for TWSE/TPEx Listed Companies and the Reasons
	Yes	No	Brief Explanation	
handling complaints received from whistleblowers?				
(II) Has the Company established standard operation procedures for investigating the complaints received, follow-up measures taken after investigation, and mechanisms ensuring such complaints are handled in a confidential manner?	✓		(II) The Company adopts a strict and confidential approach to all reported cases and subsequent investigations, and has established clear and effective rewards and penalties, a complaint system, a mechanism for maintaining confidentiality of reported matters, and standard operating procedures for investigations.	No Difference
(III) Has the Company adopted proper measures to protect whistleblowers from retaliation for filing complaints?	✓		(III) In accordance with the Company's Ethical Management and Guidelines for Conduct, the Company's personnel who handle complaints shall declare in writing that the identity of the complainant and the content of the complaint shall be kept confidential, and the Company is committed to protecting the complainant from any improper handling of the complaint.	No Difference
IV. Strengthening Information Disclosure Does the Company disclose its ethical corporate management policies and the results of their implementation on its website and the Market Observation Post System (MOPS)?	✓		The Company's Ethical Corporate Management Best Practice Principles and Procedures for Ethical Management and Guidelines for Conduct are available on the Company's official website and MOPS. This demonstrates the Company's commitment to promoting integrity in business operations and ensuring fair transactions.	No Difference

Item	Status of Implementation			Deviations from the Ethical Corporate Management Best Practice Principles for TWSE/TPEx Listed Companies and the Reasons
	Yes	No	Brief Explanation	
V. If the Company has adopted its own ethical corporate management best practice principles based on the Ethical Corporate Management Best Practice Principles for TWSE/TPEx Listed Companies, please describe any deviations between the principles and their implementation: No material differences.				
VI. Other important information to facilitate a better understanding of the status of operation of the company's ethical corporate management policies (e.g., the company's reviewing and amending of its ethical corporate management best practice principles): None.				

(VIII) Other significant information that will provide a better understanding of the state of the Company's implementation of corporate governance

1.1 Market Observation Post System: http://mops.twse.com.tw/mops/web/index

1.2 The Company's website: http://www.tigerairtw.com

1.3 Director Continual Education of the Company in 2024

Title	Name	Date(s)	Sponsoring Organization	Course	Training Hours
Chairman	Chen Han-Ming	May 3, 2024	Taiwan Corporate Governance Association	In the Era of ESG — How to Strengthen Labor Rights to Create a Friendly Workplace	3.0
		August 2, 2024	Taiwan Corporate Governance Association	The Impact of the EU Carbon Border Adjustment Mechanism (CBAM) on Businesses	3.0
Director	Chang Ming-Way	May 3, 2024	Taiwan Corporate Governance Association	In the Era of ESG — How to Strengthen Labor Rights to Create a Friendly Workplace	3.0
Director	Chen I-Chieh	May 3, 2024	Taiwan Corporate Governance Association	In the Era of ESG — How to Strengthen Labor Rights to Create a Friendly Workplace	3.0
		August 2, 2024	Taiwan Corporate Governance Association	The Impact of the EU Carbon Border Adjustment Mechanism (CBAM) on Businesses	3.0

Title	Name	Date(s)	Sponsoring Organization	Course	Training Hours
Director	Chang Cheng-Hao	May 3, 2024	Taiwan Corporate Governance Association	In the Era of ESG — How to Strengthen Labor Rights to Create a Friendly Workplace	3.0
		August 2, 2024	Taiwan Corporate Governance Association	The Impact of the EU Carbon Border Adjustment Mechanism (CBAM) on Businesses	3.0
Director	Peng Pao-Chu	May 3, 2024	Taiwan Corporate Governance Association	In the Era of ESG — How to Strengthen Labor Rights to Create a Friendly Workplace	3.0
		August 2, 2024	Taiwan Corporate Governance Association	The Impact of the EU Carbon Border Adjustment Mechanism (CBAM) on Businesses	3.0
Director	Wang Wei	May 3, 2024	Taiwan Corporate Governance Association	In the Era of ESG — How to Strengthen Labor Rights to Create a Friendly Workplace	3.0
Director	Jao Shih-Chen	May 3, 2024	Taiwan Corporate Governance Association	In the Era of ESG — How to Strengthen Labor Rights to Create a Friendly Workplace	3.0
Director	Lu Yen-Liang	May 3, 2024	Taiwan Corporate Governance Association	In the Era of ESG — How to Strengthen Labor Rights to Create a Friendly Workplace	3.0
Director	Yen Sin-Hui	March 11, 2024	Digital Governance Association	2024 Corporate Governance Trends and Strategies	3.0
		May 3, 2024	Taiwan Corporate Governance Association	In the Era of ESG — How to Strengthen Labor Rights to Create a Friendly Workplace	3.0
		August 2, 2024	Taiwan Corporate Governance Association	The Impact of the EU Carbon Border Adjustment Mechanism (CBAM) on Businesses	3.0

Title	Name	Date(s)	Sponsoring Organization	Course	Training Hours
		August 27, 2024	Taiwan Corporate Governance Association	Analysis of the Sustainability Report	3.0
		September 18, 2024	Accounting Research and Development Foundation	2024 ESG Summit: A Comprehensive Sustainable Future of Net Zero	6.0
		October 29, 2024	Securities and Futures Institute	2024 Global and Taiwan Economic Outlook	3.0
Director	Fan Hung-Shu	May 3, 2024	Taiwan Corporate Governance Association	In the Era of ESG — How to Strengthen Labor Rights to Create a Friendly Workplace	3.0
		July 3, 2024	Taiwan Stock Exchange	2024 Cathay Sustainable Finance and Climate Change Summit	3.0
		August 2, 2024	Taiwan Corporate Governance Association	The Impact of the EU Carbon Border Adjustment Mechanism (CBAM) on Businesses	3.0
Independent Director	Chen I-Heng	May 3, 2024	Taiwan Corporate Governance Association	In the Era of ESG — How to Strengthen Labor Rights to Create a Friendly Workplace	3.0
		August 2, 2024	Taiwan Corporate Governance Association	The Impact of the EU Carbon Border Adjustment Mechanism (CBAM) on Businesses	3.0
Independent Director	Tsao Sheng-Hsiung	May 3, 2024	Taiwan Corporate Governance Association	In the Era of ESG — How to Strengthen Labor Rights to Create a Friendly Workplace	3.0
		August 2, 2024	Taiwan Corporate Governance Association	The Impact of the EU Carbon Border Adjustment Mechanism (CBAM) on Businesses	3.0
Independent Director	Yang Chao-Rong	May 3, 2024	Taiwan Corporate Governance Association	In the Era of ESG — How to Strengthen Labor Rights to Create a Friendly Workplace	3.0

Title	Name	Date(s)	Sponsoring Organization	Course	Training Hours
		July 3, 2024	Taiwan Stock Exchange	2024 Cathay Sustainable Finance and Climate Change Summit	6.0
		August 2, 2024	Taiwan Corporate Governance Association	The Impact of the EU Carbon Border Adjustment Mechanism (CBAM) on Businesses	3.0
		September 20, 2024	Securities and Futures Institute	2024 Insider Trading Prevention Promotion Seminar	3.0
		November 29, 2024	Securities and Futures Institute	2024 Insider Trading Compliance Seminar	3.0

1.4 Manager Continual Education of the Company in 2024:

Title	Name	Date(s)	Sponsoring Organization	Course	Training Hours
Chief Financial Officer and Director of Corporate Governance	Hsu Hsin-Yi	May 3, 2024	Taiwan Corporate Governance Association	In the Era of ESG — How to Strengthen Labor Rights to Create a Friendly Workplace	3.0
Chief Financial Officer and Director of Corporate Governance	Hsu Hsin-Yi	July 3, 2024	Taiwan Stock Exchange	2024 Cathay Sustainable Finance and Climate Change Summit	6.0
Chief Financial Officer and Director of Corporate Governance	Hsu Hsin-Yi	August 2, 2024	Taiwan Corporate Governance Association	The Impact of the EU Carbon Border Adjustment Mechanism (CBAM) on Businesses	3.0
Chief Financial Officer and Director of Corporate Governance	Hsu Hsin-Yi	July 11 to July 12, 2024	Accounting Research and Development Foundation	Continuing Education Course for Accounting Officers of Issuers, Securities Firms and Securities Exchanges	12.0

1.5 Succession plan for the Board of Directors and key management of the Company:

(1) Succession plan for the Board of Directors

The selection and nomination of the Company's directors are carried out in accordance with the Company Act, Securities and Exchange Act, Tigerair Taiwan's Rules Governing the Election of Directors, Regulations Governing Appointment of Independent Directors, and Compliance Matters for Public Companies. All elections of directors are conducted in accordance with the candidate nomination system. Shareholders may nominate candidate directors. Through shareholders' voting in the annual general meeting, directors (including independent directors) are elected from the list of candidates nominated by shareholders. The term of office of a director is 3 years.

Succession planning for directors is based on the ability to fulfill the functions of the Board of Directors as stipulated in the Tigerair Taiwan Governance Best Practice Principles. Independent directors must obtain professional qualifications, and work experience, and possess a certain degree of independence. The selection of independent directors is based on the policy of diversity, with industry, government, and academic professionals familiar with the industry as the main selection criteria, and through the annual board performance evaluation mechanism, as an important reference for the continuation of the selection process.

To improve the directors' ability to exercise their power by virtue of their posts and ensure that the Board's effectiveness is up to date, scheduled advanced courses are arranged every year to help elevate their professional competencies. These courses cover corporate governance-related topics, including finance, accounting, business, commerce, legal affairs, information, risk management, internal control systems, and corporate social responsibility. To ensure that the succession plan is comprehensive, the contents are aligned with the latest regulations and conditions of internal and external environments as well as topics applicable to future development needs.

(2) Succession plan for key management

Succession planning for key management personnel is carried out through strategic departmental rotations and active involvement in critical projects. This approach is designed to strengthen the decision-making capabilities of senior executives and cultivate core competencies in integrated air transport operations, ensuring they are well-prepared to lead the company’s sustainable development in the future.

The Human Resources Department continues to enhance management competencies across various job functions by aligning initiatives with the Company's strategic goals and each department's development priorities. Key focus areas include Leadership and Governance, Execution Capability, Work Innovation, Cost Control, Talent Development, and Sustainable Development. Senior executives from each department are also responsible for identifying high-potential employees to build a robust management talent pool and ensure effective succession planning.

To strengthen the management capabilities and leadership mindset of the management team, the Human Resources Department continuously organizes training programs and seminars for supervisors at all levels. These initiatives cover a range of topics, including team building, communication skills, emerging legal issues, labor disputes, and conflict management. The goal is to embed adaptability, insight, and decision-making as core competencies within the leadership team.

1.6 Internal material information and disclosure procedure:

In addition to establishing internal regulations under the "Stock and Insider Trading Prevention Operation Procedure," the Company's Board of Directors approved amendments to the "Procedures for Handling Internal Material Information" on October 21, 2022. These revisions were communicated to the Board of Directors, management, and all employees, and were also made available on the Company's official website for easy access by all relevant personnel, to prevent violations of insider trading regulations.

(IX) The status of implementation of the internal control system should disclose the following matters:

1. Internal Control Statement: Please visit the Market Observation Post System > Single Company > Corporate Governance > Company Regulations/Internal Control > Internal Control Statement Announcement (https://mops.twse.com.tw/mops/#/web/t06sg20) for inquiries.

2. Whether the Company has commissioned external auditors to review the Company's internal control system, the external auditor's report should be disclosed: Please visit the Market Observation Post System > Single Company > Corporate Governance > Company Regulations/Internal Control > Internal Control Project Review Report (https://mops.twse.com.tw/mops/#/web/t06hsg20) for inquiries.

(X) Material resolutions of a shareholders meeting or a Board of Directors meeting during the most recent fiscal year or during the current fiscal year up to the date of publication of the annual report.

1.1 During 2024 and up to the date of printing of this annual report, one shareholders' meeting was held, and the important resolutions and their execution are summarized as follows:

Date	Important Resolutions	Implementation status
June 19, 2024 2024 Annual Shareholders' Meeting	1. Auditor's Report and Financial Statements for 2023 2. Statement of Loss Appropriation for 2023 3. Amendments to the Corporate Charter 4. Removal of Restrictions on Competitive Activities for Current Directors and Their Representatives 5. Proposal for Existing Shareholders to Relinquish Their Preemptive Rights to the Forthcoming Issuance of New Shares in Preparation for the Transition to the General Board for Public Listing	1. To be handled and announced in accordance with the resolution 2. To be handled and announced in accordance with the resolution 3. Proceed with the announcement in accordance with the resolution and complete the company's registration of the changes 4. In accordance with the resolution, the restrictions on directors' engagement in competitive conduct have been lifted 5. To be handled and announced in accordance with the resolution

1.2 During 2024 and up to the date of printing of this annual report, 12 Board meetings were held, and the important resolutions are summarized as follows:

Term/Date	Important Resolutions
4-11 January 15, 2024	1. Distribution of Year-end Performance Bonus in 2023 2. Employee Salary Adjustment for 2024 3. 2023 Salary Adjustment and 2024 Salary Adjustment for the Chairman, President, and Managers
4-12 March 1, 2024	1. Business Report for 2023 2. Implementation of the Company's Sound Operating Plan 3. Financial Statements for 2023 4. Statement of Loss Appropriation for 2023 5. Internal Control Statement for 2023 6. Financial Institutions' Provision of Credit and Financial Product Trading Quotas 7. Application for Transfer of Listing from Innovation Board to General Board 8. Proposal for Existing Shareholders to Relinquish Their Preemptive Rights to the Forthcoming Issuance of New Shares in Preparation for the Transition to the General Board for Public Listing

Term/Date	Important Resolutions
	9. Amendments to the Corporate Charter 10. To Ratify the Contract between the Company and its Director, China Airlines Ltd. (China Airlines) 11. Revision of the Company's Organization Chart 12. Amendment of the Company's Internal Control Practices 13. Professional Manager's Bonus for the Year 2023 14. Removal of Restrictions on Competitive Activities for Current Directors and Their Representatives 15. Reasons for Convening Shareholders' Meetings in 2024
4-13 May 3, 2024	1. Financial Institutions' Provision of Credit and Financial Product Trading Quotas 2. Financial Statements for Q1 2024 3. Appointment of KPMG Taiwan for the 2024 Tax Audit Certification and Official Expenses 4. Proposal for A320-232 (A320ceo) Short-term Lease Extension 5. 2023 Internal Control System Statement Required in the Auditor's Internal Control Review Report 6. To Ratify the Contract between the Company and its Director, China Airlines Ltd. (China Airlines) 7. Review of Performance Review and Remuneration Policy, Systems, Standards, and Structures for Directors and Managerial Officers for 2023
4-14 August 2, 2024	1. Financial Institutions' Provision of Credit and Financial Product Trading Quotas 2. Financial Statements for Q2 2024 3. Proposal for A320-232 (A320ceo) Short-term Lease Extension 4. Statement on the Company’s Internal Control System Required for the CPA’s Special Audit Report Submitted for the Application to Transfer to the Main Board. 5. Contract Signing with the Director of China Airlines Ltd. (China Airlines) 6. Revision of the "Board of Directors Meeting Regulations" and the "Audit Committee Organizational Rules" 7. Amendment of the Company's Internal Control Practices
4-15 September 27, 2024	1. Proposal of Cash Capital Increase and Issuance of New Shares Reclassified to the Main Board before the Initial Listing 2. Revision of the Company's Organization Chart
4-16 November 1, 2024	1. Financial Institutions' Provision of Credit and Financial Product Trading Quotas 2. Financial Statements for Q3 2024 3. Budget Proposal for the Year 2025 4. Audit Plan for the Year 2025 5. Cash Capital Increase Manager Ownership Distribution before Listing on the Main Board of the Company 6. Proposal for A320-232 (A320ceo) Short-term Lease Extension 7. The Company Intends to Renew the Wet Lease of B738/A321/A330 Aircraft with China Airlines

Term/Date	Important Resolutions
	8. Contract Signing with the Director of China Airlines Ltd. (China Airlines) 9. Amendment of the Company's Internal Control Practices
4-2 November 18, 2024 (Extraordinary Meeting)	1. Discussion on the distribution of 2024 mid-year performance bonus and incentive funds to employees. 2. Discussion on the distribution of 2024 mid-year performance bonuses and incentive funds to the chairman, president and C level managers.
4-17 December 20, 2024	1. Procurement of the 3rd and 4th Backup PW1100G-JM Engines
4-18 January 14, 2025	1. Year-end Performance Bonus and Incentives for 2024 2. Employee Salary Adjustment for 2025 3. 2024 Performance Bonuses, Incentives Bonus, and Professional Manager's Bonus for the Chairman, CEO, and Other Managers, and Professional Manager Bonuses 4. The 2025 Salary Adjustment Plan for the Chairman, President, and Managers. 5. The 2025 Lunar New Year Bonus Plan for the Chairman, President, and Managers. 6. The 2025 Food Allowance Adjustment Plan for the Chairman, President, and Managers. 7. Establishment of the Company's Internal Control Practices 8. Contract signing with the Director of China Airlines Ltd. (China Airlines)
4-19 March 7, 2025	1. Business Report for 2024 2. Financial Statements for 2024 3. Proposal for Earnings Distribution for Fiscal Year 2024 4. Distribution of Cash Dividends from Capital Surplus 5. Disbursement of Employee Remuneration for 2024 6. Disbursement of Director and other Managerial Officer’s Remuneration for 2024 7. Internal Control Statement for 2024 8. Financial Institutions' Provision of Credit and Derivative Product Trading Quotas 9. Review of the Company's "Remuneration Committee Charter" and the Performance Evaluation Criteria, as well as the Policies, Systems, Standards, and Structures for Directors and Managerial Officers for 2024 10. Amendment of the Company's "HR001 Human Resource Manual - Guidelines for the Distribution of Performance Bonuses and Incentives Bonus" 11. Establishment of the Company's Internal Control Practices 12. Contract signing with the Director of China Airlines Ltd. (China Airlines) 13. Amend "Corporate Governance Principles" 14. Proposal for the re-election of Board of Directors. 15. Reasons for Convening Shareholders' Meetings in 2025
4-3 March 18, 2025 (Extraordinary Meeting)	Directors to Nominate One Person to Temporarily Assume the Role of Chairman

Term/Date	Important Resolutions
4-4 April 8, 2025 (Extraordinary Meeting)	1. Proposal for the Election of Chairman 2. Appointment of the Chief Financial Officer and Director of Corporate Governance

(XI) Where, during the most recent fiscal year or during the current fiscal year up to the date of publication of the annual report, a director has expressed a dissenting opinion with respect to a material resolution passed by the Board of Directors, and said dissenting opinion has been recorded or prepared as a written declaration, disclose the principal content thereof.

None.

IV Information on the professional fees of the attesting CPAs

(I) Audit fee

Unit: NT$ thousand

Accounting Firm	Name of CPA	Period Covered by CPA's Audit	Audit Fee	Non-audit Fee	Total	Remarks
KPMG Taiwan	Yang Shu-Chih	2024	2,730	4,877	7,607	(Note) Includes advanced payment for internal control audits, tax certification, sustainability report, report printing and transportation costs.
	Lin Heng-Sheng	2024				

Note: If the Company changed its CPAs or accounting firm during the fiscal year, list the audit periods before and after the change separately, and specify the reason for the change in the "Remarks" column and disclose sequentially the audit and non-audit fees paid. For non-audit fees, additionally specify the content of the services.

(II) When the company changes its accounting firm and the audit fees paid for the fiscal year in which such change took place are lower than those for the previous fiscal year, the amounts of the audit fees before and after the change and the reasons shall be disclosed.

None.

(III) When the audit fees paid for the current fiscal year are lower than those for the previous fiscal year by 10% or more, the reduction in the amount of audit fees, reduction percentage, and reason(s) therefor shall be disclosed.

None.

V Replacement of CPA:

(I) On the previous accountant

<table>
<tr><td>Date of change</td><td colspan="4">August 3, 2023</td></tr>
<tr><td>Reason and explanation for change</td><td colspan="4">Due to internal rotation at the CPA firm, the resolution was passed at the 9th meeting of the 4th Board of Directors on August 3, 2023 that from the financial report for Q2 of 2023, the CPAs would be switched to Yang Shu-Chih and Lin Heng-Sheng.</td></tr>
<tr><td rowspan="3">Explanation was termination of the person or accountant appointed or refusal of appointment</td><td colspan="2">Involved party / Situation</td><td>Accountant</td><td>Appointee</td></tr>
<tr><td colspan="2">Proactive termination of appointment</td><td colspan="2" rowspan="2">None</td></tr>
<tr><td colspan="2">Did not accept further (continuing) appointment</td></tr>
<tr><td>Newest check report within two years other than one signed and issued without disclaimer and reason</td><td colspan="4">None</td></tr>
<tr><td rowspan="6">Objection from issuer</td><td rowspan="4">Yes</td><td></td><td colspan="2">Accounting principles or customary practice</td></tr>
<tr><td></td><td colspan="2">Financial report disclosure</td></tr>
<tr><td></td><td colspan="2">Scope of check or steps</td></tr>
<tr><td></td><td colspan="2">Other</td></tr>
<tr><td>None</td><td colspan="3">V</td></tr>
<tr><td colspan="4">Note</td></tr>
<tr><td>Other items disclosed (for which disclosure is required under Article 10, Clause 6, items 1d through 1g)</td><td colspan="4">None</td></tr>
</table>

(II) On successor accountants

Name of firm	KPMG Taiwan
Name of CPA	Yang Shu-Chih, Lin Heng-Sheng
Date of appointment	August 3, 2023
Pre-appointment consultations for opinions on the method of accounting or accounting principles for specific transactions and consultation on the possibility of signing and results of the same	None

Written opinions of successor accountants at odds with those of previous accountants	None

(III) Former Accountant's Reply to Disclosures under Items 1 and 2-3, Subparagraph 6, Article 10 of the Guidelines.

None.

VI The Company's Chairman, Presidents, or Accounting Officers Holding any Positions in the Company's Independent Auditing Firm or its Affiliates During recent year

None.

VII Any transfer of equity interests and/or pledge of or change in equity interests by a director and managerial officer with a stake of more than 10% during the most recent fiscal year or during the current fiscal year up to the date of publication of the annual report

(I) Changes in shareholding of directors, managers, and major shareholders

1. Share Trading: Please visit the Market Observation Post System > Single Company > Equity Changes/Securities Issuance > Share Transfer Information Inquiry > Insider Shareholding Change Post-Transaction Reporting Form (https://mops.twse.com.tw/mops/#/web/query6_1) for inquiries.
2. Changes in Equity Pledge: Please visit the Market Observation Post System > Single Company > Equity Changes/Securities Issuance > Insider Pledge and Release of Pledge > Insider Pledge and Release of Pledge Announcement (https://mopsov.twse.com.tw/mops/web/STAMAK03_1) for inquiries.

(II) Shares Trading with Related Parties

None.

(III) Shares Pledged with Related Parties

None.

VIII Information on the top ten shareholders who are related to each other or are spouses or relatives up to the second degree of kinship

April 21, 2025; Unit: Share; %

Name	Current Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Name and Relationship with the Company's Top Ten Shareholders, Spouses, or Relatives within Two Degrees		Remarks
	Shares	Shareholding Percentage	Shares	Shareholding Percentage	Shares	Shareholding Percentage	Name	Relationship	
China Airlines, Ltd. Representative: Kao, Hsing-Huang	300,879,050	65.48%	—	—	—	—	Mandarin Airlines Co. Ltd.	Parent and Subsidiary Companies	—
Mandarin Airlines Co. Ltd. Representative: Vacant	16,613,624	3.62%	—	—	—	—	China Airlines, Ltd.	Parent and Subsidiary Companies	—
Standard Chartered International Bank, Business Department as Custodian for J.P. Morgan Securities (Taiwan) Limited's Investment Account	8,961,204	1.95%	—	—	—	—	—	—	—
Citibank Taiwan as Custodian for Norges Bank - External Manager of Neuberger Berman Europe Limited's Investment Account	8,036,000	1.75%	—	—	—	—	—	—	—
HSBC Bank (Taiwan) Limited as Custodian for Mitsubishi UFJ Morgan Stanley Securities Co., Ltd - Securities Trading Form	7,100,000	1.55%	—	—	—	—	—	—	—
Taiwan Life Insurance Co., Ltd. Representative: Hsu, Shu-Po	6,921,000	1.51%	—	—	—	—	—	—	—
New Labor Pension Fund	4,982,500	1.08%	—	—	—	—	—	—	—
Hua Nan Commercial Bank, Ltd., as Custodian for Allianz Global Investors Taiwan Technology Fund	4,128,000	0.90%	—	—	—	—	—	—	—
Lion Travel Service Co., Ltd. Representative: Wang, Wen-Chieh	3,947,000	0.86%	—	—	—	—	—	—	—
Taiwan Business Bank Co., Ltd., as Custodian for Capital OTC Fund	3,900,000	0.85%	—	—	—	—	—	—	—

IX The total number of shares and total equity stake held in any single enterprise by the company, its directors, managerial officers, and any companies controlled either directly or indirectly by the company

None.

Chapter 3 Capital Overview

I Capital and Shares

(I) Source of Capital

1.1 Issued Shares

Unit: NT$; shares

Month/Year	Par Value (NT$)	Authorized Capital		Paid-in Capital		Remarks		
		Shares	Amount (NT$)	Shares	Amount (NT$)	Source of Capital	Those who use properties other than cash to return share prices	Other
2014.4	10	200,000,000	2,000,000,000	200,000,000	2,000,000,000	Registered Capital	None	Note 1
2017.6	10	300,000,000	3,000,000,000	200,000,000	2,000,000,000	Registered Capital	None	Note 2
2020.12	25	300,000,000	3,000,000,000	280,000,000	2,800,000,000	Issuing new shares	None	Note 3
2021.10	25	600,000,000	6,000,000,000	400,000,000	4,000,000,000	Issuing new shares	None	Note 4
2023.5	25	600,000,000	6,000,000,000	436,000,000	4,360,000,000	Issuing new shares	None	Note 5
2023.8	42.6	600,000,000	6,000,000,000	449,000,000	4,490,000,000	Issuing new shares	None	Note 6
2024.12	40	600,000,000	6,000,000,000	459,530,000	4,595,300,000	Issuing new shares	None	Note 7

Note 1: Jing Shou Shang No. 10301070630, April 21, 2014.
Note 2: Jing Shou Shang No. 10601070390, June 3, 2017.
Note 3: Jing Shou Shang No. 10901225000, December 15, 2020.
Note 4: Jing Shou Shang No. 11001179550, October 5, 2021.
Note 5: Jing Shou Shang No. 11230086410, May 29, 2023.
Note 6: Jing Shou Shang No. 11230165010, August 23, 2023.
Note 7: Jing Shou Shang No. 11330216160, December 20, 2024.

1.2 Implementation of private stock in the most recent year and as of the printing date of annual report

None.

(II) Share Type

April 21, 2025; Unit: Share; %

SHARE TYPE	AUTHORIZED CAPITAL			REMARKS
	Issued Shares (Note)	Un-issued Shares	Total	
Common Stock Inscribed	459,530,000	140,470,000	600,000,000	Listed Company Stocks

II List of Major Shareholders

April 21, 2025; Unit: Share; %

Shareholder's Name \ Shares	Shareholding	Percentage
China Airlines, Ltd.	300,879,050	65.48%
Mandarin Airlines Co. Ltd.	16,613,624	3.62%
Standard Chartered International Bank, Business Department as Custodian for J.P. Morgan Securities (Taiwan) Limited's Investment Account	8,961,204	1.95%
Citibank Taiwan as Custodian for Norges Bank - External Manager of Neuberger Berman Europe Limited's Investment Account	8,036,000	1.75%
HSBC Bank (Taiwan) Limited as Custodian for Mitsubishi UFJ Morgan Stanley Securities Co., Ltd - Securities Trading Form	7,100,000	1.55%
Taiwan Life Insurance Co., Ltd.	6,921,000	1.51%
New Labor Pension Fund	4,982,500	1.08%
Hua Nan Commercial Bank, Ltd., as Custodian for Allianz Global Investors Taiwan Technology Fund	4,128,000	0.90%
Lion Travel Service Co., Ltd.	3,947,000	0.86%
Taiwan Business Bank Co., Ltd., as Custodian for Capital OTC Fund	3,900,000	0.85%

III Dividend Policy and Implementation Status

(I) The Company's Article of Incorporation outlines the dividend policy

Should the Company make a profit over the year, said profit must first be used to pay all taxes and offset accumulated losses. Then, 10% of the remaining amount is to be set aside as a legal reserve. After setting aside or reversing a special reserve, any remaining amount along with accumulated undistributed earnings shall be distributed as shareholder dividends and bonuses according to the consensus drawn up by the Board:

1. Not less than 50% of the amount shall be distributed as shareholder dividends and bonuses. After pretax profits are deducted as outlined above, should the amount left not be sufficient for distribution, the difference will be made up by accumulated undistributed profit.

2. In the event of a yearly loss, depending on the financial, operation, and management considerations, all or part of the legal reserve may be distributed as new stock or cash as prescribed by law and competent authority regulations.
3. Dividends and bonuses are distributed as stock or cash with cash dividends making up no less than 30% of the total distributable dividends.

Under the Company Act, if surplus earnings are distributed in the form of new shares, the distribution of shares shall be approved in the meeting of the Board of Directors; if such earnings are distributed in the form of cash, the cash distribution shall be authorized after a resolution has been adopted by a majority vote at a meeting of the board of directors attended by two-thirds of the total number of directors; and in addition, a report of such distribution shall be submitted to the shareholders' meeting.

(II) The proposed (already) distribution of shareholder dividends for this fiscal year is as follows

On March 7, 2025, the Company's Board of Directors approved the distribute dividends for the 2024 fiscal year, as detailed in the table below. This proposal will be submitted for approval at the Annual Shareholders' Meeting on June 19, 2025, and will be executed in accordance with applicable regulations.

Common Stock Cash Dividends	From retained earnings	NT$4.89 per share	NT$2,247,101,700
	From capital surplus	NT$1.16 per share	NT$533,054,800

IV Impact of Stock Dividends Issuance on Company's Business Performance and Earnings per Share:

Not Applicable.

V Employees' Compensation and Directors' Remuneration

(I) The percentage or range of employee and director remuneration, as stated in the company's articles of association, should be provided

According to the Company's charter, if the Company records income before tax in a given year, it must set aside no less than one percent as employee bonuses. However, if the Company still has accumulated losses, it shall first retain a sum of money to make up for the shortage and allocate employee compensation according to the proportion mentioned in the preceding clause again.

The compensation of the mentioned employees will be implemented upon the resolution of the Board of Directors, with the presence of two-thirds or more of the directors and the consent of the majority of the attending directors. It will then be reported to the shareholders' meeting.

(II) The basis for estimating the amount of employee compensation and director bonuses, the basis for calculating the number of shares to be distributed as stock bonuses to the employees' compensation, and the accounting treatment of the discrepancy, if any, between the actual distributed amount and the estimated figure

In accordance with the Company's Articles of Incorporation, no remuneration is distributed to directors. If the estimated amount for employee compensation is approved in the annual financial report, and such amount is approved by the Board of Directors before the release of the report, the change is adjusted to the annual expense. If there is still a change in the amount after the date of approval of the annual financial statements, the change is treated as a change in accounting estimate and recorded in the following year.

(III) Board approval of distribution of remuneration

1.1 The amount of any employee compensation distributed in cash or stock and compensation for directors and supervisors. If there is any discrepancy between that amount and the estimated figure for the fiscal year these expenses are recognized, the discrepancy, its cause, and the status of treatment shall be disclosed

On March 7, 2025, the Company's Board of Directors approved the employee remuneration distribution proposal for the 2024 fiscal year, totaling NT$47,875,023. In accordance with the Company's Articles of Incorporation, no remuneration will be granted to directors. If there is any discrepancy between the approved amount and the actual disbursement, the Finance Department will make the necessary adjustments based on accounting estimates, and the difference will be reflected in the following fiscal year. The amount approved by the Board is consistent with the originally estimated remuneration for 2024.

1.2 The amount of any employee compensation distributed in stock, and the size of that amount as a percentage of the sum of the after tax net income for the current period and total employee compensation

Not Applicable.

(IV) The actual employee compensation and director bonuses distributed for the previous year (including the number of shares distributed, value, and stock price). Should there be a discrepancy with the proposed amount of employee compensation and director bonuses, the difference, reason, and how this was handled, it should be stated

The Company incurred accumulated losses to be offset in the fiscal year 2023, hence, there is no need to distribute employee compensation or director remuneration, thus, such a situation does not apply.

VI Buyback of Treasury Stock

None.

VII Corporate (including Foreign Bonds) Bonds

None.

VIII Preferred Shares

None.

IX Issuance of Overseas Depositary Shares

None.

X Status of Employee Stock Option Plan

None.

XI Status of Employee Restricted Stock

None.

XII Status of New Share Issuance in Connection with Mergers and Acquisitions

None.

XIII Funding Plans and Implementation

Project Content and Implementation: Please visit the Market Observation Post System > Single Company > Equity Changes/Securities Issuance > Fundraising > Implementation of Fundraising Plan (https://mopsov.twse.com.tw/mops/web/bfhtm_q2) for inquiries.

Chapter 4 Operational Highlights

I Business Activities

(I) Business Scope

1.1 Main business operations

(1) G501011 Civil Air Transport

(2) G501020 Civil Air General agent

(3) ZZ99999 All business activities that are not prohibited or restricted by law, except those that are subject to special approval.

1.2 Current Main Services and Revenue Distribution

Unit: NT$ thousand

Item \ Year	2023		2024	
	Net revenue	Proportion (%)	Net revenue	Proportion (%)
Passenger Revenue	12,112,893	97.15%	15,786,151	96.12%
Other	355,443	2.85%	636,872	3.88%
Total	12,468,336	100.00%	16,423,023	100.00%

1.3 Current Services

(1) Passenger services: Air passenger transport and regularly scheduled and non-scheduled contract international charter flight services.

(2) Cargo services: Transport services for cargo and packages.

(3) Ground agency revenue: The ground agency provides airport operations and loading control services, cargo handling operations, and other related services.

1.4 New Product (Service) Development

(1) One-stop ticketing platform: During the ticketing process, passengers are provided with options to book hotel accommodations, transportation tickets, entrance tickets, duty-free products, and more. This allows passengers to enjoy a convenient one-stop experience for all their travel arrangements.

(2) In-Flight Entertainment (IFE): An internal network system is installed on board to provide passengers with streaming entertainment services.

(3) Develop potential routes and optimize network layout: Continuously reviewing post-pandemic market dynamics and opportunities, evaluating potential markets, and actively establishing new routes to enhance overall network connectivity and market competitiveness.

(4) Introduction to Personalized Service Recommendations: We offer personalized product services to passengers by segmenting their interests. These services are available throughout the entire travel process, from

booking to post-flight. We provide relevant tickets, self-check-in, duty-free shopping, and other personalized services. Additionally, we proactively promote unique destinations and product services to help passengers find suitable travel destinations.

(5) Gourmet In-flight Meals: By partnering with local delicacies such as Hung Rui Chen Sandwich and Smart Fish, our in-flight meals are carefully crafted to showcase the unique flavors of Taiwan's delicious local specialties. This enhances the dining experience on our low-cost airlines, tantalizing taste buds as the aircraft soars to new heights.

(6) Innovative Add-On Service: In collaboration with the renowned domestic brand Eminent, we are introducing the new carry-on suitcase – the tigercarry+. Passengers who purchase the tigercarry+ will receive an additional 2 kg baggage allowance. The interior is made from Rpet material, which is 100% recycled and remade, supporting environmental sustainability.

(II) Industry Overview

1.1 State of the industry and future development

According to the latest S&P Global forecast, the global economic growth rate is expected to be 2.5% in 2025, down from 2.7% in 2024. In line with the government's policy direction, the domestic inflation rate is expected to continue to decline to below 2%, with the Directorate General of Budget, Accounting and Statistics optimistically estimating that it could exceed 3%, which is better than the global average. According to the Taiwan Institute of Economic Research's 2025 Taiwan Macroeconomic Forecast, domestic economic growth is expected to be 3.42% in 2025, an upward revision of 0.27 percentage points from the November 2024 forecast. Demand for overseas travel remains robust, with both travel agencies expanding charter flights and cruise-related businesses, driving revenue momentum in the tourism and hospitality industry.

According to data from the World Tourism Organization (UN Tourism), over 80% of countries have exceeded their pre-pandemic tourism revenue levels. For example, Serbia’s tourism revenue has nearly doubled, while Japan and Turkey have experienced significant growth of 59% and 41%, respectively. A random survey conducted by an online media outlet (Figure 1) indicates that Japan remains the top destination for domestic travelers heading abroad, with widespread popularity across all age groups. While just under 50% of individuals under 20 prefer Japan, more than half of travelers in other age groups have selected Japan as their preferred destination, highlighting the country’s strong appeal across various demographics. In the Japanese market, a survey conducted

by major travel agency JTB at the end of 2024 revealed that the most popular travel destinations for Japanese travelers in 2025 are Taiwan, Hawaii, and South Korea. Additionally, data from the Ministry of Transportation and Communications' Tourism Bureau (Figure 2) shows that, in 2024, Japanese visitors made up 16.8% of all foreign tourists to Taiwan, surpassing 1.31 million individuals. This reflects a significant increase in the willingness of Japanese tourists to visit Taiwan.

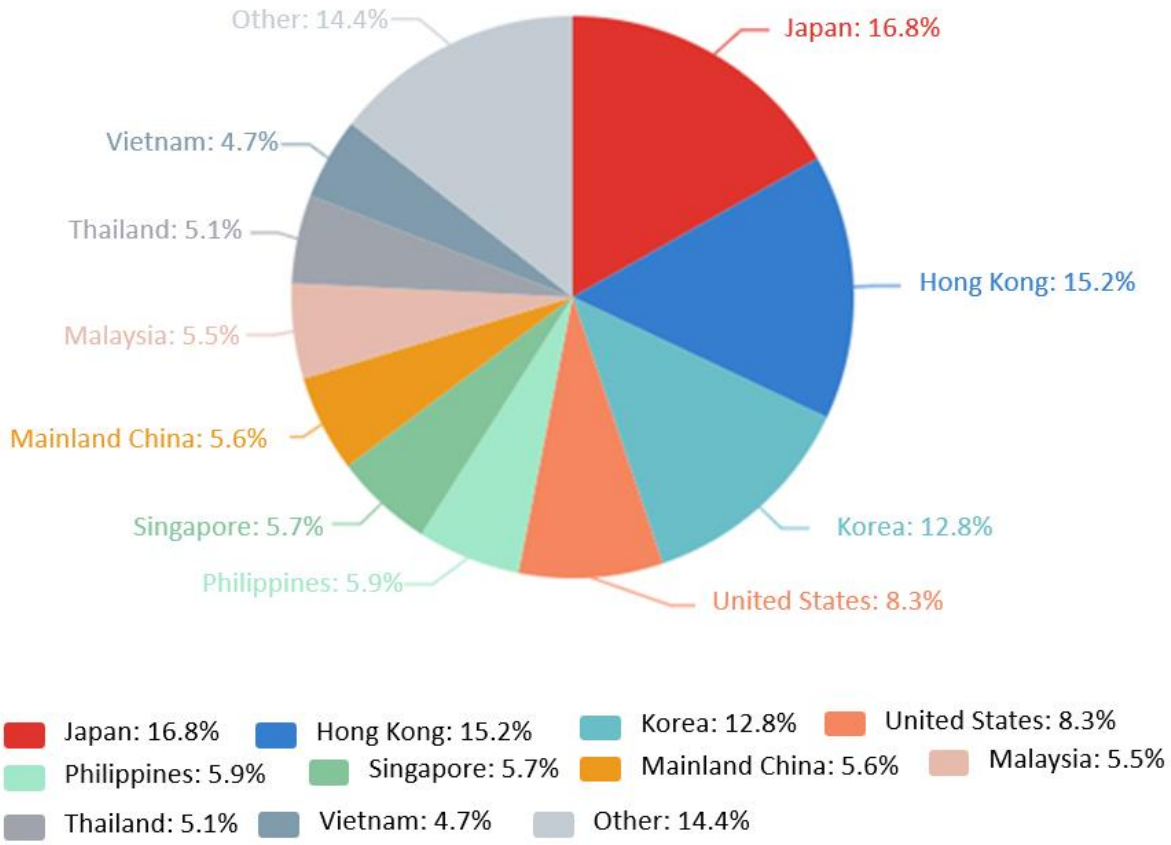
Figure 1. **Cross-Analysis of Travel Destinations and Age Groups**

	Japan	Korea	Europe	Thailand	Vietnam	United States	Oceania	Cruises	Planning not yet finalized
Under 20	46%	18%	5%	3%	0%	5%	10%	3%	10%
21 to 30	63%	9%	7%	5%	4%	3%	3%	0%	6%
31-40	64%	11%	7%	4%	2%	3%	2%	1%	6%
41-50	62%	10%	7%	6%	3%	2%	2%	3%	6%
51-60	57%	7%	14%	4%	5%	4%	3%	2%	4%
60 and above	51%	4%	17%	7%	5%	3%	3%	3%	6%

	Under 20	21 to 30	31-40	41-50	51-60	60 and above
Japan	1%	10%	28%	37%	18%	6%
Korea	3%	9%	32%	37%	15%	3%
Europe	1%	7%	20%	29%	30%	13%
Thailand	1%	9%	22%	40%	18%	10%
Vietnam	0%	11%	17%	30%	30%	11%
United States	3%	10%	26%	29%	26%	6%
Oceania	7%	11%	21%	30%	23%	9%
Cruises	2%	2%	15%	46%	24%	11%
Planning not yet finalized	3%	11%	26%	37%	15%	8%

Source: 2025 Travel Trends Revealed, Travel Report

Figure 2. **Accommodations for Travelers Visiting Taiwan**

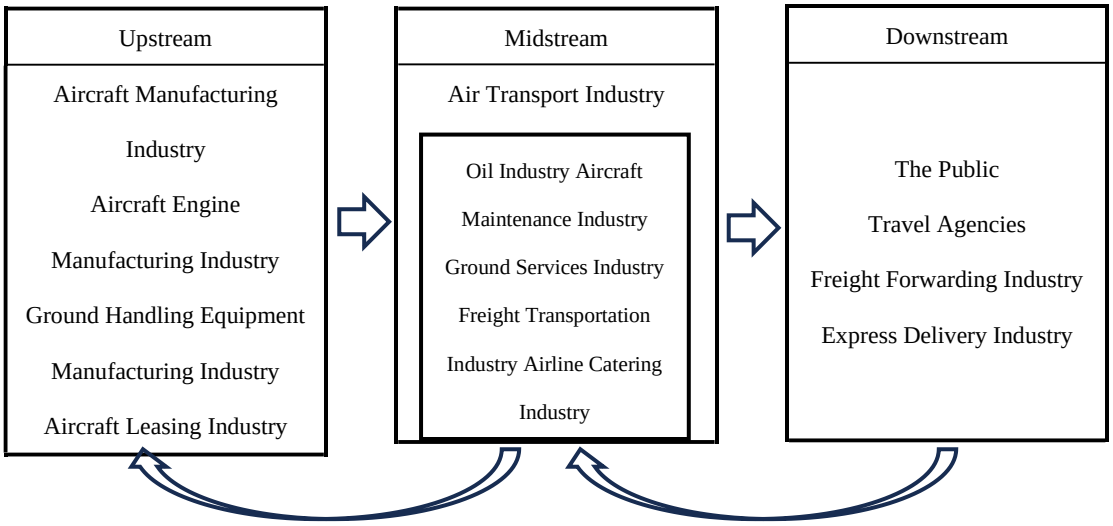


Source of Data: Statistics from the Tourism Administration, MOTC, 2024.

The International Air Transport Association (IATA) forecasts a modest improvement in the aviation industry's net profit margin in 2025 compared to 2024. Total passenger revenue is projected to reach $1.007 trillion, marking the first time the industry surpasses the $1 trillion threshold. However, factors such as global economic conditions, geopolitical tensions, inflation, and fluctuations in fuel costs are expected to push operating costs to $940 billion, presenting significant challenges for the sector. This will test airlines' risk management strategies, particularly in terms of fleet capacity and operational resilience, and could affect industry profitability.

1.2 Relationship between upstream, midstream, and downstream firms

The air transport service industry primarily provides transportation for passengers and cargo. These operations rely on the support and assistance of upstream, midstream, and downstream industries that enable CAL to provide comprehensive services and meet customers' needs.



(1) Upstream industry

Primarily for the manufacturing of aircraft, aircraft engine, and handling on the ground equipment, such as towing vehicles, loading vehicles, and equipment needed on the apron. Currently, in addition to purchasing aircraft, Taiwanese airlines also utilize leasing to add to their fleets, therefore, the aircraft leasing industry is also an upstream industry for air transport providers.

(2) Midstream industries

Primarily for airlines themselves and related supporting industries, such as the oil industry that provides aviation fuel, the aircraft maintenance industry that repairs and maintains airlines' aircraft and components, ground handling agency providing passenger and cargo services, and the airline catering industry that provides in-flight meals. In response to the changing needs of downstream industries, the air transport industry's strategic adjustments in their operating scale, fleets, or flight networks will also affect the development of upstream industries.

(3) Downstream industries

In passenger transport, the air transport industry primarily serves the public and travel agencies while cargo transport services are provided to the courier and freight forwarding industries. As a member of the air transport industry, the needs of downstream customers are at the core of the CAL's product and services planning. The mission is to provide safe, convenient, and thorough services.

1.3 Product development trends

(1) With the liberalization of the air-transport market, aviation companies have resulted in the entry of multiple airlines into the transportation sector.

With the increasing maturity of the global aviation market integration, air transport liberalization is also expanding further into the Asia-Pacific region. The United States, New Zealand, Singapore, Malaysia, Thailand, and Japan (excluding Tokyo) have opened their skies to Taiwan. In recent years, South Korea, Vietnam, and the Philippines have significantly liberalized air rights, further expanding service routes and capacity. However, in addition to existing operators continuously expanding their networks, low-cost and foreign operators have also entered the market, intensifying competition in the air transport market. The Company fully understands these industry trends and is committed to continuously creating business opportunities and expanding market share.

(2) In the era of the internet, the elemental in-depth travel.

In the past, the tourism industry used to organize fragmented components and package them into itineraries for sale to consumers. However, in recent years, there has been a reversal of this trend, with packaged itineraries being dismantled back into their original individual parts. The rise of low-cost airlines and the emergence of booking websites have contributed to this shift. Additionally, the widespread use of smartphones and affordable roaming charges have made it easier for travelers to book flights, accommodations, and itineraries separately, giving them more freedom in their travel choices. Social media has also played a significant role, providing a platform for people to share and communicate. As a result, standardized itineraries are no longer as popular, and consumers now prefer to independently plan a more personalized travel experience. Rather than opting for guided tours, most people prefer to select the specific "elements" they desire and assemble them into a customized product. This change in consumer behavior has shifted the focus from pre-packaged set packages to a buffet-style selection, allowing for the creation of unique travel itineraries.

(3) Digital personalization services to enhance passenger experience

The advancement of digital technology has made marketing increasingly intelligent. In recent years, industries across the board have widely adopted Artificial Intelligence (AI), giving rise to AI-driven marketing. This approach goes beyond targeting individual consumers, advancing personalized marketing into the realm of hyper-personalization—enabling companies to more effectively capture consumer attention. Tigerair Taiwan has

implemented a Customer Data Platform (CDP) to expand the use of data analytics in delivering digital, personalized services tailored to travelers. This initiative aims to build a positive brand image, strengthen brand affinity and customer loyalty, and enhance the overall customer experience.

(4) Digital transformation in the aviation industry to provide diverse payment services

According to McKinsey's data, the aviation industry has the potential to generate approximately US$40 billion in additional income by 2030 through the use of payment methods. Additionally, it can bring in about US$14 billion in potential business opportunities, with US$8 billion expected to come from the sales of additional products or services. In response to this trend, Tigerair Taiwan has introduced diversified payment services to offer passengers multiple payment options. These options include LINE Pay, convenience store payment, AFTEE (Buy Now Pay Later), which combines mobile devices with digital technology and mobile commerce. The aim is to provide passengers with a faster, more convenient, and secure payment experience.

1.4 Competitiveness

The Company primarily offers passenger air transportation and related services. According to statistics from the Civil Aviation Administration, the Company's market share for international and cross-strait routes reached 9% in 2024, reflecting a 0.5% increase compared to the previous year. This highlights the Company's strong competitive position within the industry.

Taiwan National Airlines International Market Share for Passengers and Cargo in 2024

Airline	Market Share (%)
EVA Air	41.5%
China Airlines	35.3%
STARLUX Airlines	12.7%
Tigerair Taiwan	9.0%
Mandarin Airlines	1.0%
UNI Air	0.4%

Source: Civil Aeronautics Administration Monthly Statistics 2024 - Taiwan National Airlines International and Cross-Strait Market Share for Passengers and Cargo

(III) Research and Development Overview (R&D)

1.1 Costs of R&D investment in each of the past five years.

The Company has incurred the following expenses for the development and implementation of new systems, software purchases, integration of aviation operations systems, and system maintenance, as commissioned to vendors:

Unit: NT$ thousand

Year/Amount	2020	2021	2022	2023	2024	As of Apirl 30, 2025
Total Amount	95,535	110,042	131,045	236,335	287,826	96,539

1.2 Technologies or products successfully developed in the past five years

Year	R&D of Products
2020	Intelligent Customer Service
	Travel Agency Booking and Ticketing Platform (skyagent)
	Official Website Content Management System
	Online Application for Flight Departure and Arrival Certificate
	Tigerclub VIP
	Credit Card Quick Payment
	Tigertrip
	Tigerselect E-commerce Platform
	Introduction to United Airlines Boarding Procedure Service System
	Automation of FIT Airport Tax Refund Operation
	Implementation of Multi-Currency Pricing Functionality on the Official Website
2021	Passenger Service System (PSS) Upgrade
	Integrated E-commerce Platform for Duty-free Pre-order and Home Delivery Shopping (Tigerselect)
	Duty-Free Goods Warehouse Management System
	Implementation of Onboard Duty-Free Sales POS System
	Enhancing Self-Service Check-In for Passengers
	Introduction of Online Passenger License Verification
	Integrated Aircraft Maintenance Management System (Maintenix)
2022	New IBE Booking Website
	New Function of MMB Order Management
	Promotional Ticket Queue Area
	New Membership System
	"Rakuten-Tigerair Card" Member Ticketing Zone
	Duty-free Pre-order Pick-up function
	In-flight Catering Sales Department
	Upgrade of Omni-Channel 3DS2
	In compliance with pandemic prevention regulations, we have completed the warning regarding the mixed deployment of domestic and foreign team members.
	Employee Ticket Purchase Platform
2023	New Mobile Reservation App (iOS & Android)
	New LinePAY Payment Method
	New Pay Later (Aftee) Payment Method

Year	R&D of Products
	New Membership Grading System
	Enable the Self-check-in Function for passengers traveling to Japan, Korea, and Thailand.
	Self-Service Check-In for Group Tickets
	Taoyuan Airport Terminal 1 Check-in Counter "Self-Bag-Drop"
	Integrating with the "Passenger Reservation and Itinerary Analysis System" of Taiwanese airline operators
	Vietnamese Passenger Reservation Record Message Function
	Macao Passenger Reservation Record Message Function
	Airbus Skywise Big Data Platform Integration and Application
2024	New Pay Later (Paidy) Payment Method
	Addition of Diner/Discover Credit Card Payment Method
	Member Feedback Reward Verification Mechanism
	Passenger Flight Status Inquiry Function
	Passenger Reservation System Next-Generation API Conversion
	Transition of the Passenger Reservation System to Cloud Architecture
	Self-service destination change for passengers in the event of special flight modifications
	Integration of Reservation Records for Taiwanese Travelers
	Next-Generation Passenger Ticketing API for Travel Agencies
	Aircraft monitoring system
	Application of Acars M20 telegram analysis
	Cosmic Radiation Dose Monitoring and Management for Flight Crew
2025	Personalized Intelligent Official Website
	Update on the Introduction of the Aircraft Dispatch System
	Update and Implement on a New Crew Scheduling System
	Upgrade of the Financial and Accounting System
	Full adoption of Electronic Flight Bags (EFB) by both cockpit and cabin crew

(IV) Long-Term and Short-Term Business Development Plan

1.1 Short-term Development

Tigerair Taiwan, with its highly flexible and adaptable organizational structure, has strategically expanded and entered new markets in response to the impact of the COVID-19 pandemic. Since 2024, the airline has gradually resumed flight operations and opened new routes to meet market demand. These routes include Fukuoka, Phu Quoc, and Miyazaki. Additionally, Tigerair Taiwan has resumed flights to secondary and tertiary destinations such as Hualien, Ibaraki, and Saga, while continuously optimizing its flight network and increasing the number of flights to meet the strong travel demand of Taiwanese passengers. Furthermore, the airline has also developed charter flight services to generate additional revenue.

1.2 Long-term Development

To continuously enhance service quality and maintain competitiveness, new aircraft will be gradually introduced from 2021 to 2028. In addition to implementing a program to replace old aircraft with new ones, the existing fleet can also be upgraded to reduce maintenance costs and improve operational capacity.

In response to the growing popularity of independent travel and the increasing demand for immersive tourism experiences, the new fleet capacity will be utilized to expand into new tourist destinations. Furthermore, there will be ongoing increases in flights on existing routes and the establishment of secondary and tertiary routes to create a more extensive air network. This will facilitate the entry and itinerary planning for passengers at various locations.

Tigerair Taiwan is not only the first but also the only low-cost airline in Taiwan. Unlike traditional carriers, it goes beyond in-flight revenue by expanding into online sales. By integrating a wide range of e-commerce products and leveraging AI-driven precision marketing, Tigerair Taiwan caters to travelers' shopping needs while ensuring a safe and comfortable journey. Additionally, through the analysis of travelers' journey data and consumption behavior, the airline enhances customer loyalty and promotes related products such as locally sourced agricultural goods, specialties, handicrafts, insurance, accommodations, transportation, and tailored tours—creating endless opportunities for revenue growth.

II Market and Production Status

(I) Market Analysis

1.1 Main Sales Region

Unit: people/million kilometers/NT$ million

Region \ Item	2023			2024		
	Number of passengers	RPK	Passenger revenue	Number of passengers	RPK	Passenger revenue
North-East Asia	1,795,946	3,590	10,418	2,395,784	4,773	13,830
Macao	121,482	116	328	207,398	191	506
South-East Asia	292,986	626	1,156	278,079	582	1,450
Mainland China	-	-	-	-	-	-
Taiwan	-	-	211	-	-	-
Total	2,210,414	4,332	12,113	2,881,261	5,546	15,786

Note 1: Number of passengers and revenue passenger kilometers (RPK) are counted and sorted with Company's management.

Note 2: Revenue passenger kilometers (RPK) is equal to the total number of revenue passengers multiplied by the flight distance traveled (kilometers).

Note 3: The above data includes scheduled flights, charter flights, and extra flights.

1.2 Market share

Taiwan National Airlines International Market Share for Passengers and Cargo in 2024

Airline	Market Share (%)
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China Airlines	35.3%
STARLUX Airlines	12.7%
Tigerair Taiwan	9.0%
Mandarin Airlines	1.0%
UNI Air	0.4%

Source: Civil Aeronautics Administration Monthly Statistics 2024 - Taiwan National Airlines International and Cross-Strait Market Share for Passengers and Cargo

1.3 Market's future supply and demand situation and growth

According to data from the International Air Transport Association (IATA), global airline revenue is expected to surpass USD 1 trillion for the first time in 2025. However, operating costs are also projected to reach USD 940 billion. For airlines, closely monitoring all aspects of operating costs is crucial to maintaining a competitive advantage throughout the entire operational cycle.

The impact of the COVID-19 pandemic on the tourism and hospitality industry has largely been reduced. However, the aerospace industry continues to face lingering effects. Preliminary estimates show that Boeing and Airbus, the two major aircraft manufacturers, are currently facing a backlog of nearly 15,000

orders—an all-time high not seen in nearly eight years. While new orders continue to be placed, production rates are struggling to keep up with delivery demands, exacerbating pressure from the backlog. Moreover, a closer look at the order demands from these two giants reveals that the majority is for narrow-body aircraft. The rapid rebound in demand has created challenges within the aerospace supply chain, posing significant risks of disruptions. This, in turn, affects the scheduling and cancellations of flights by certain airlines, contributing to a sluggish recovery in international passenger traffic.

The development of the aviation industry is directly linked to global political and economic situations. The operational performance of airlines is highly susceptible to changes in the macro environment, such as international relations, global economic conditions, natural disasters or diseases, wars, or conflicts, all of which can directly impact the operations and development of the aviation industry. Tigerair Taiwan will continue to monitor the ever-changing macro environment but remains optimistic about the future performance of the travel market. As a leader in the low-cost aviation market, Tigerair Taiwan will not only pioneer diverse and innovative marketing activities but also continuously introduce a rich and diverse range of products and services to meet the needs of passengers.

1.4 Competitive Niche

(1) Intensive aviation network: Tigerair Taiwan is the only low-cost airline with Taiwanese nationality, operating an extensive air network. It provides passenger services to neighboring countries such as Japan, South Korea, Macao, and Thailand. As of April 2025, the Company operates 29 destinations (including North, Central, and Southern Taiwan departure points) and 40 routes, making it the low-cost airline with the most departure options from Taiwan. Compared to other low-cost carriers currently operating in Taiwan, Tigerair Taiwan holds the highest market share in the low-cost airline market, with a 23% share.

(2) Young Age Group: Tigerair Taiwan's main passenger age group mainly falls within the 20-39 age range, accounting for approximately 50.5% of all passengers. The average age is 35.3 years old. The customer base is predominantly young and generally receptive to the low-cost airline travel model. They eagerly anticipate the periodic promotional fares offered by low-cost airlines and prefer spontaneous travel. They even enjoy revisiting the same travel destinations.

(3) In-depth Travel Demand: With the rapid growth of low-cost airlines in Taiwan, Tigerair Taiwan operates numerous routes to second and third-tier cities, providing exclusive flights to destinations such as Okayama,

Hanamaki, Saga, Niigata, Kochi, Fukushima, Akita, Asahikawa, and Ibaraki. This offers travelers a wider range of options, enabling them to avoid crowded tourist attractions and fulfill their desire for in-depth exploration by visiting these lesser-known cities.

(4) Low-cost Airline: Tigerair Taiwan is currently the only low-cost airline with Taiwanese nationality. Passengers have the flexibility to choose additional services based on their personal preferences, such as checked baggage, in-flight meals, and seat selection. They can independently arrange their itineraries and plan a reasonable budget for each unique flight experience.

1.5 Favorable and Unfavorable Factors in the Long Term

(1) Favorable factors

- Data released by the International Air Transport Association (IATA) shows that the aviation industry is experiencing strong market demand across all regions. In 2024, total demand for air passenger transport rose by 10.4% compared to 2023, resulting in a global average load factor of 83.5%, a new record. With continued strong demand for travel, the overall outlook for market growth remains promising.
- Taiwan's geographical location is a key factor for the development of low-cost airlines in the Asia-Pacific region. Situated at the center of Asia-Pacific, Taiwan has boundless potential in the air transport market, making it suitable for developing as an air transport hub. Therefore, in recent years, the government has been gradually promoting the expansion of Taoyuan Airport to create a hub for transit in Asia.
- Since 2016, Tigerair Taiwan has received the recognition of Reader's Digest Trusted Brand for nine consecutive years, winning the highest honor of Platinum Award in the low-cost airline category and being the most trustworthy and favorite brand of the customers.
- On November 29, 2024, Tigerair Taiwan successfully transitioned from the Emerging Stock Market to the Main Board of the Taiwan Stock Exchange. This move will not only strengthen operational capital and improve the financial structure but also boost corporate visibility and attract top talent.

(2) Unfavorable factors

- The aviation industry is closely linked to global economic fluctuations, and its operating environment is easily influenced by global political turmoil and natural disasters. These include the cross-strait political situation, terrorist threats, the MERS epidemic, and the severe acute respiratory syndrome (SARS) epidemic.
- Low-cost airlines are unable to immediately respond to and pass on the impact of significant fuel price increases to their overall operating costs. Therefore, any fluctuations in oil prices in the future are highly likely to affect the profitability of low-cost airlines.

- The fluctuation of the New Taiwan Dollar and the currencies of neighboring countries in the foreign exchange market can impact the frequency of mutual exchanges between the two countries. For instance, if the Japanese Yen appreciates, Taiwanese individuals may end up spending more money when traveling to Japan, which could indirectly reduce their willingness to travel.
- The fluctuations in population and demographics in different countries will impact the number of foreigners visiting Taiwan and Taiwanese people traveling abroad, as well as the characteristics of travelers. In light of this, airlines must make adjustments in terms of capacity, products, and marketing to accommodate these market changes.
- The pandemic has had a significant impact on the tourism and aviation industry, causing disruptions in operations. Some units are still in the process of recruitment and training before they can be deployed, which indirectly affects the flight schedules and network layout of airlines. This situation poses hidden concerns for their operations.
- In recent years, the gradual opening of airspace has allowed domestic, foreign, and low-cost airlines to enter the market, leading to an increase in market capacity and price pressure. This has had an impact on the overall revenue of airlines. Furthermore, market liberalization has resulted in congestion at major airports worldwide, which has become a widespread problem. According to IATA statistics, there are currently over 170 airports classified as Level 3 congested airports, and it is difficult to alleviate this congestion in the short term. This poses a significant challenge to the air transport market.

(3) Response measures

- Through closely monitoring global political and economic trends via information collection and management methods, we aim to be prepared at all times to respond to the ever-changing operational market. This involves adjusting flight schedules and aircraft deployment with flexibility, as well as adapting capacity and ticket prices, to enhance passenger load factors and profitability of routes.
- In response to changes in passenger demographics and the widespread use of mobile devices, the Company will adapt to the evolving needs of passengers by periodically launching various marketing activities. At the same time, we will provide various electronic and mobilize information functionalities, enabling precise marketing to target customer groups, thereby enhancing the Company's competitiveness.
- The Company will actively develop new destinations/routes in order to strengthen its position as a leader in the regional aviation network. Additionally, it will work to expand and optimize the network in different regions, with the goal of generating revenue.
- From a sustainable business perspective, we are implementing a fleet renewal plan. Starting in 2021, we began introducing the brand new A320neo fleet. Apart from efficiently utilizing and scheduling fleet capacity, the new fleet will undergo comprehensive interior updates

aimed at providing passengers with a more enjoyable and exciting travel experience.

- In contrast to traditional airlines, low-cost airlines primarily reduce costs through their operational models to enhance competitive advantages. The Company takes this as its core operational strategy, but adapts and focuses on deepening operations based on the macro environment adjustments.

  a. Aviation network: International large-scale low-cost airlines rely mainly on their extensive domestic transportation networks. Peach Aviation is a subsidiary of ANA and primarily operates within Japan. Its international routes are primarily metropolitan destinations. Scoot, a subsidiary of Singapore Airlines, primarily operates from Singapore as its airline hub, extending its flight rights to Taiwan, with relatively fewer routes and seats. The Company focuses on developing "in-depth travel" as its main focus. We aim to create neighboring countries like Japan and South Korea into convenient one-day living circle destinations for Taiwanese travelers. We offer morning and evening flights to metropolitan destinations, making it easy for travelers to plan spontaneous trips. We also lay out many routes to secondary and tertiary cities, allowing passengers to reach their destinations without layovers, providing convenient access to tourist spots. Through different point-to-point itinerary arrangements, we save time and costs for travelers. With the introduction of new aircraft, we continue to expand more routes, enhancing our competitive advantage.

Destinations		Tigerair Taiwan	Peach Aviation	Scoot
Japan	Taoyuan - Asahikawa	●		
	Taoyuan - New Chitose	●	●	●
	Taoyuan - Hakodate	●		
	Taoyuan - Hanamaki	●		
	Taoyuan - Akita	●		
	Taoyuan - Sendai	●		
	Taoyuan - Niigata	●		
	Taoyuan - Fukushima	●		
	Taoyuan - Ibaraki	●		

Destinations		Tigerair Taiwan	Peach Aviation	Scoot
	Taoyuan - Tokyo Narita	●	●	●
	Taoyuan - Tokyo Haneda	●	●	
	Taoyuan - Nagoya	●	●	
	Taoyuan - Komatsu	●		
	Taoyuan - Osaka	●	●	
	Taoyuan - Oita	●		
	Taoyuan - Okayama	●		
	Taoyuan -Yonago	●		
	Taoyuan - Kochi	●		
	Taoyuan - Fukuoka	●	●	
	Taoyuan - Saga	●		
	Taoyuan - Miyazaki	●		
	Taoyuan - Ryukyu	●	●	
	Kaohsiung - New Chitose	●		
	Kaohsiung -Sendai	●		
	Kaohsiung - Tokyo Narita	●		
	Kaohsiung - Osaka	●	●	
	Kaohsiung - Nagoya	●		
	Kaohsiung - Okayama	●		
	Kaohsiung - Fukuoka	●		
	Kaohsiung - Ryukyu	●		
Korea	Taoyuan - Seoul Incheon	●		●
	Taoyuan - Busan	●		
	Taoyuan - Jeju Island	●		
	Kaohsiung - Seoul Gimpo	●		
Total routes		**34**	**6**	**3**

b. Market Channels: Tigerair Taiwan primarily operates its sales channels through its official website and mobile application, without any physical sales outlets, to minimize operational costs. To enhance market penetration, the airline collaborates with travel agencies to offer charter flights to various second- and third-tier city destinations. This strategy not only broadens its customer base but also sets it apart from other low-cost carriers in the market. Scoot operates limited routes to Taiwan, mainly focusing on long layovers. Over 70% of Tigerair Taiwan's customer base consists of domestic travelers. To strengthen its presence in the Japanese market, the airline has appointed Uchida Rio as its brand ambassador, aiming to deepen its market penetration and offer local consumers the convenience of international travel without layovers at nearby airports. This approach provides a competitive edge over other airlines and is expected to increase the proportion of foreign travelers.

c. Member Rewards Program: Most low-cost airlines focus on domestic transportation and do not implement member rewards programs. Scoot, as a subsidiary of Singapore Airlines, shares a mileage program with Singapore Airlines, but it is relatively difficult for ordinary consumers to accumulate and redeem miles. Tigerair Taiwan has over one million members through brand marketing. Passengers can accumulate points through ticket purchases, and with the cooperation of Rakuten co-branding credit cards, they can enjoy discounts on purchases before, during, and after travel, as well as accumulate member points. Additionally, the introduction of a membership tier system this year aims to enhance member loyalty and engagement. Members can redeem points for tickets and other services. The establishment and promotion of a "Comprehensive airborne shopping mall" platform allows members to use points for home delivery goods and duty-free items, increasing interaction and stickiness with members and generating greater revenue for the Company.

	Tigerair Taiwan	Peach Aviation	Scoot
Member Rewards System	○	X	○ KrisFlyer (Used by Singapore Airlines Group)
Accumulate Method	Ticket purchases can accumulate points	Tickets cancellation	Ticket purchases can accumulate mileage

	Tigerair Taiwan	Peach Aviation	Scoot
	Co-branding credit cards purchases	Points purchases ANA mileage transfer	
Redemption method	Ticket discounts and additional services		Mileage transfers to tickets or upgraded
more utilization	Membership tiering, exclusive member benefits, points redemption for Tigerselect home delivery goods or duty-free items, etc.		

d. Marketing Activities: In contrast to other low-cost airlines that focus mainly on transportation, Tigerair Taiwan engages in innovative activities and interacts with fans to provide a more diverse range of products and services in a flexible and dynamic manner.

(II) Procedures followed in the Production of Main Products

1.1 Major Products and Their Main Uses

Passenger services: International passenger air transport and scheduled, non-scheduled, and charter flights.

1.2 Production Process

The Company is a member of the airline industry and not a manufacturer, therefore, there is no production process in its operations.

(III) Supply Status of Main Materials

The Company is a member of the airline industry and not a manufacturer. Therefore, there is no need to produce raw materials. Aviation fuel makes up the largest proportion of operating costs. In addition to aviation fuel supplied at Taiwan Taoyuan Airport by CPC Corporation, the Company also purchases fuel from large oil companies around the world at the international destinations served, and therefore, fuel supplies are stable and guaranteed.

(IV) Major Clients

1.1 In the past two years, any supplier that accounted for more than ten percent of the total procurement amount in any given year, including their procurement amount and percentage, as well as the reasons for any increase or decrease

Unit: NT$ thousand

Item	2023				2024			
	Company Name	Amount	Ratio of total annual net purchases (%)	Relationship with the Issuer	Company Name	Amount	Ratio of total annual net purchases (%)	Relationship with the Issuer
1	CPC Corporation	1,298,911	16.05	None	CPC Corporation	1,776,039	17.28	None
2	ENEOS	1,246,396	15.40	None	ENEOS	857,120	8.34	None
3	Other	5,548,117	68.55		Other	7,642,105	74.38	
	net purchases	8,093,424	100.00		net purchases	10,275,264	100.00	

Reasons for Increase or Decrease: The changes in the procurement amount from the aforementioned suppliers are primarily due to fluctuations in market demand, which in turn affect the structure of purchases.

1.2 In the past two years, any client that accounted for more than ten percent of the total sales amount in any given year, including their sales amount and percentage, as well as the reasons for any increase or decrease

Unit: NT$ thousand

Item	2023				2024			
	Company Name	Amount	Ratio of total annual net sales (%)	Relationship with the Issuer	Company Name	Amount	Ratio of total annual net sales (%)	Relationship with the Issuer
1	Other	12,468,336	100.00		Other	16,423,023	100.00	
	Net sales	12,468,336	100.00		Net sales	16,423,023	100.00	

Reasons for Increase or Decrease: Our Company operates within the aviation service industry, catering to the general public without relying on specific major sales clients. As a result, no single customer accounts for more than ten percent of total sales.

III Number of employee, average years of service, average age, and education level distribution ratio of employees for the past two fiscal years and as of the printing date of the annual report.

Year		2023	2024	As of April 30, 2025
Number of Employees	Directors and above	9	9	8
	General staff	801	819	815
	Total	810	828	823
Average Age		35.4	35.9	36.0
Average Years of Service		4.2	4.7	5.0
	PhD	0%	0%	0%

Education level (%)	Master's Degree	11%	11%	11%
	Bachelor's Degree	87%	87%	87%
	Senior High School	2%	2%	2%
	Below Senior High School	0%	0%	0%

IV Environmental Protection Expenditure

(I) Total Losses and Penalties for the Most Recent Year and As of the Printing Date of Annual Report

None.

(II) Estimated amounts and corresponding measures for current and potential future occurrences:

Implementation of environmental management inspection mechanisms, implementation of comprehensive environmental education training to promote carbon verification and reduction plans, establishment of energy-saving and environmentally friendly fleets, and continuous improvement of repair operations.

(III) The Company's response to the EU Restriction of Hazardous Substances Directive (RoHS)

The Company does not use RoHS-related substances, therefore, it is not applicable.

(IV) In 2024, the Company incurred noise prevention expenses of NT$21,059 thousand and waste disposal fees of NT$323 thousand.

V Labor Relations

(I) Employee Benefits, Training, Retirement Programs, Status of Implementation, Labor-management Agreements, and Protection of Employee Rights and Interests

1.1 Employee welfare measures and implementation status.

The various welfare measures of the Company are implemented in accordance with relevant laws and regulations such as the Labor Standards Act, the Labor Insurance Act, and the National Health Insurance Act. Additionally, we have specifically insured our employees with group insurance, which includes term life insurance, critical illness insurance, accident insurance, accident medical insurance, hospitalization medical insurance, and cancer medical insurance, among others. Furthermore, to enhance employee welfare, the Company has established an Employee Welfare Committee to coordinate various employee

welfare matters, including birthday bonuses, holiday vouchers, etc. We also organize various activities periodically to take care of our employees' well-being.

1.2 Employee further education and training

The Company has always placed great importance on cultivating employees' professional knowledge and skills, enabling them to fulfill their roles, increase work efficiency, and ensure work quality to achieve the Company's goals of sustainable operation and development. We provide diverse training courses and various professional in-service education and training, including training for new employees, on-the-job training courses, occupational safety and health education and training, professional courses, and training at external institutions. In 2024, we also offered a variety of courses, such as personal finance, legal awareness, common competency courses, management and leadership courses, gender equality and human rights courses (as listed below), aiming to enhance employees' professional capabilities and core competitiveness, and strengthen the comprehensive training and further education channels for employees.

Training courses open to all employees in 2024: (Implemented through both physical and online e-learning formats)

Category	Course
General curriculum	Promotion and Regulation of Insider Trading - 2024
	2024 Information Security Education Training
	2024 Personal Data Training for all Employees
	2024 Tigerair Taiwan Heat hazard Prevention Education and Training
	2024 Sexual Harassment Prevention Training
	2024 Tigerair Taiwan Employee Occupational Safety and Health Education Training
	2024 Code of Ethical Management, Anti-corruption, and Employee Workplace Conduct
	Analysis of Amendments to the Gender Equality in Employment Act and the Sexual Harassment Prevention Act, and response strategies (for management)
	Health and Harmonious Workplace Environment: Gender Equality and Prevention of Workplace Sexual Harassment
Vocational welfare	Tigerair Employee Benefits & Financial Planning Seminar
	Tigerair Financial Seminar – Using Wealth to Shape the Future: A Money Management Lesson for 2025
General workplace skills	Team Building and Leadership (for management)
	Effective Communication Skills and their Influences
	Employee Care and Communication (for management)
	Execution Capability

Category	Course
	I Understand How You Feel: Empathetic Communication in the Workplace – Managing Interpersonal Relationships and Emotional Stress at Work

Implementation of employee further education and training for 2024:

Category	Hours	People	Training hours/people
1. Operation	9,733	5,643	1.72
2. Flight crew	57,510.5	5,191	11.08
3. Maintenance	998.5	718	1.39
4. Other	1,387.5	610	2.27
Total	69,629.5	12,162	5.73

1.3 Retirement Program and Implementation

(1) For employees covered by the "Labor Pension Act", the Company monthly contributes 6% of their salary to the individual retirement pension account of the employee.

(2) For employees covered by the "Labor Standards Act", the Company allocates an amount equivalent to 2% of their salary to the Bank of Taiwan account of the Supervisory Committee of Business Entities' Labor Retirement Reserve. The payment of retirement benefits is calculated based on years of service and the average salary for the six months before the approved retirement date.

1.4 Agreements between the employer and employees

All regulations of the Company adhere to the Labor Standards Act as the guiding principle. We highly value employee feedback and maintain open and two-way communication channels with our employees. Internal communication channels are kept open to ensure a harmonious interaction between employer and employees.

1.5 Situation of various employee rights protection measures

The Company has established comprehensive regulations to safeguard employee rights, and regularly reviews and enhances various welfare measures, aiming to provide the highest level of protection for employee benefits.

(II) As of the most recent year and the printing date of annual report, losses incurred due to labor disputes, or estimates of current and potential future losses along with corresponding measures

Over the past two years, up to the date of this annual report's publication, the Company has been fined approximately NT$150,000 by labor authorities following labor inspections. The details are as follows:

Item No.	Date of Disposition	Disposition Number	Violation of Regulatory Provisions (Labor Standards Act)	Violation of Content	Amount of Fine (NT$)	Company Response Measures	Remarks
1	2024/02/21	Fu Lao Jian No. 1130043096, 2024	Article 39	Attendance on menstrual leave, rest days, holidays under Article 37, or special leave shall not be compensated with additional wages in accordance with applicable regulations.	50,000	Starting from January 1, 2024, employees who work on national holidays will receive double pay, except for ground handling staff who may choose between double pay or shifting the national holiday. Those opting to shift the holiday must sign a "National Holiday Adjustment Consent Form." The Company has revised its attendance and holiday rescheduling policies in alignment with the recommendations of the relevant authorities.	-
2	2024/8/13	Fu Lao Jian No. 1130222642, 2024	Article 39	Attendance on menstrual leave, rest days, holidays under Article 37, or special leave shall not be compensated with additional wages in accordance with applicable regulations.	100,000	The labor inspector determined that the Company's payment of double wages on national holidays falls below the statutory standard. However, due to the reasons for the penalty, discrepancies with the Labor Standards Act, and prior determinations by administrative and civil courts regarding wages, our company is contesting this penalty. The case is currently undergoing administrative litigation.	Under administrative relief

VI Information Security Management

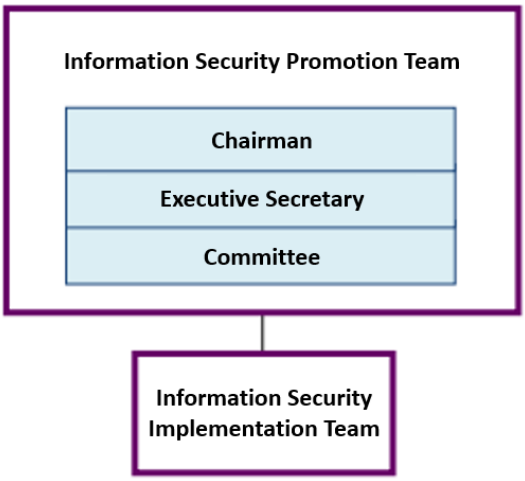
(I) Information Security Risk Management Framework, Information Security Policy, specific management plans, and resources invested in Information Security Management

1.1 Information Security Risk Management Structure

In 2023, Tigerair Taiwan established the "Information Security Committee" to formulate the direction and strategies for the company's information security development, ensuring the continuous and stable operation of the information security management system. The chairman of the Information Security Committee is the CEO, and the vice chairman is the COO. The committee also includes the Information Security Promotion Team and the Information Security

Implementation Team. The chairperson of the Information Security Promotion Team is the Company's Chief Information Security Officer (CISO), who is responsible for supervising and coordinating information security management tasks. The Information Security Execution Group plans and implements information security-related management operations according to the company's information security management policy and development strategies. All unit heads and representatives from departments such as legal, human resources, finance, sales, and operations are members of the management committee.

The Information Security Committee conducts at least one management review each year to ensure the continued relevance, appropriateness, and effectiveness of the information security management system.



1.2 Information Security Policy

The Company has established an Information Security Policy as the primary guiding principle for information security management. The purpose of this policy is to ensure information security, protect the personal information of customers and employees, and provide secure and reliable information services. The objectives are as follows: 1. To ensure the confidentiality of the Company's information assets by implementing access control measures that allow only authorized personnel to access information; 2. To protect the security of the Company's business services by preventing unauthorized changes to ensure their accuracy and integrity; 3. To ensure the continuous operation of the Company's information processes; 4. To ensure that the conduct of the Company's various business services complies with relevant laws and regulations. This Information Security Policy applies to all information operations and information asset management within the Company, including personnel (such as formal employees, contractors, outsourced vendor personnel, visitors, etc.), aircraft

information hardware and software, information systems hardware and software, data documents, information, services, infrastructure and environment, and cloud services.

In order to demonstrate the commitment to information security management, the Company ensures that all information and information systems receive appropriate protection. We establish, document, implement, and maintain an information security management system in accordance with the requirements of ISO/IEC 27001:2022 and ISO/IEC 27017:2015 standards, continuously improving the effectiveness of the system. We adopt the Plan-Do-Check-Act (PDCA) cycle operational model to establish and implement information security management systems, ensuring their effective operation and continuous improvement.

a. Planning and Establishment (Plan): Based on the overall strategy and objectives of the Company, we establish an information security management organization to control potential threats and vulnerabilities, plan risk assessments, and design and implement control mechanisms to establish an information security management system. In order to strengthen information security, the Company introduced and continues to maintain certification for ISO/IEC 27001:2022 and ISO/IEC 27017:2015 information security management systems in 2024. This ensures that information systems operate under standard management regulations, reducing security vulnerabilities and abnormalities caused by human error through annual auditing operations and continuous improvement.
b. Implementation and Operation (Do): Based on the results of the assessment and planning, establish or revise the necessary control mechanisms. Simultaneously, construct a multi-layered information security protection mechanism, continuously introduce new information security risk management technologies, and utilize intelligent/automated mechanisms to enhance the efficiency of detecting and responding to various information security incidents. Strengthen information security and network security protection processes to safeguard the protection of the company's critical assets.
c. Supervision and Audit (Check): Supervise the implementation of various operations of the information security management system and evaluate and audit its effectiveness. The Company sets performance indicators for various information security management aspects and implements annual third-party reviews and audits of ISO/IEC

27001:2022 and ISO/IEC 27017:2015 information security management systems. Additionally, reputable information security vendors are commissioned to conduct penetration testing to ensure continuous improvement of information security management and defense capabilities.

d. Maintenance and Improvement (Act): Based on the results and recommendations of supervision and audits, implement corrective measures, improve and implement necessary control mechanisms for the continuous operation of the information security management system.

1.3 Specific Management Policy

To achieve the information security policy and objectives, establish comprehensive information security protection. The management items and specific management plans implemented are as follows:

Protective aspects	Protective measures
Enhance Information Security Defending Ability	➢ Regularly conduct vulnerability analysis and penetration testing of the information security system, and reinforce and repair it to reduce information security risks. ➢ Establish an information security incident response plan, assess the impact and losses according to the severity level of the incident, and take corresponding notification and recovery actions. ➢ Join TWCERT and other information security associations to obtain various information security intelligence in order to enhance information security defense capabilities.
Enhance information security management processes.	➢ In addition to continuously strengthening information security defense capabilities, equal emphasis is placed on implementing management processes and awareness. ➢ Establish an enterprise information security framework and set corresponding metrics. Employees should comply with information security regulations, follow SOP procedures, and continuously implement the PDCA cycle to achieve continuous improvement.
Enhance network, endpoint, and	➢ Enhance abnormal detection and protection capabilities of endpoint devices, deploy endpoint threat detection

Protective aspects	Protective measures
application security.	and response (MDR, Managed Detection and Response) mechanisms. ➢ Optimization of overall information system network security zones ➢ Implement privileged account access management authentication protection
Compliance with regulations and adoption of international information security certification standards	➢ The Company has complied with information security-related certification standards such as ISO27001 and ISO27017, serving as methods and criteria for achieving various risk management objectives. ➢ The company has also internally established a corresponding Information Security Management Committee to review and promote various information security operations.
Risk Control	➢ The Company collaborates with international information security giants to conduct comprehensive information security assessments through their professional services. The objective results verified by impartial third parties serve as the basis for advanced information security enhancement.
Education and Training	➢ Conducting comprehensive information security education and training for all employees, as well as periodic social engineering phishing email tests, to enhance information security awareness. This ensures that information security operations, with the support of senior executives and departments, are implemented in every employee.

1.4 Resource allocation for information security management

Investment directions	Note
Manpower Dedication	➢ A dedicated corporate organization, the "Information Management Department", is established to be responsible for the company's information security planning, technology implementation, and related planning matters to maintain and continuously strengthen information security.

Third-party certification	➢ Obtained international certification for ISO27001 Information Security Management System and ISO27017 Cloud information security Management System, with no significant deficiencies found in related security audits.
Customer satisfaction	➢ There have been no significant cybersecurity incidents, and no complaints have been received concerning the loss of customer data.
Education and Training	➢ All employees have completed two social engineering drills and participated in a three hour information security education training session, as well as four information security seminars.
Information Security Announcement	➢ Six information security awareness campaigns and five phishing email security awareness campaigns were conducted to convey important regulations and precautions for information security protection.

(II) As of the most recent years and the publishing date, the losses suffered, potential impacts, and response measures due to significant information and communication security incidents

The Company did not experience any significant information security incidents in 2024. The most significant information security incident in recent years occurred in 2022, when the Company experienced a cyber attack. Upon discovering the cyber attack, the information department promptly activated relevant defense mechanisms. The incident had no significant impact on the Company's operations. Subsequently, the Company also enhanced multi-layered security protection and defense-in-depth mechanisms, including intelligence gathering, automated threat detection, and integrated analysis, to enhance information security resilience.

VII Major Contracts

Agreement	Counterparty	Period	Major Contents	Restrictions
Lease	SMBC AVIATION CAPITAL LIMITED	2015/01/22-2026/09/25	A320 aircraft leasing	-
Lease	JSA International U.S. Holdings, LLC	2015/01/22-2027/03/26	A320 aircraft leasing	-
Lease	VMO AIRCRAFT LEASING 38 (IRELAND) LIMITED	2015/12/30-2027/02/15	A320 aircraft leasing	-
Lease	VMO AIRCRAFT LEASING 38 (IRELAND) LIMITED	2015/12/30-2027/12/07	A320 aircraft leasing	-
Lease	SKY High XLVII Leasing Company Limited	2015/07/17-2027/08/24	A320 aircraft leasing	-

Agreement	Counterparty	Period	Major Contents	Restrictions
Lease	SKY High XLVII Leasing Company Limited	2015/07/17-2026/01/23	A320 aircraft leasing	-
Lease	SKY High XLVII Leasing Company Limited	2015/07/17-2026/02/22	A320 aircraft leasing	-
Lease	SKY High LV Leasing Company Limited	2015/11/12 - 2028/06/27	A320 aircraft leasing	-
Sale and Purchase Agreement	Airbus S.A.S	Effective on October 16, 2019	A320 aircraft purchasing	-
Lease	SKY HIGH 117 LEASING COMPANY LIMITED	2020/02/03-2031/03/26	A320 aircraft leasing	-
Lease	SKY HIGH 117 LEASING COMPANY LIMITED	2020/02/03-2031/07/30	A320 aircraft leasing	-
Lease	SKY HIGH 117 LEASING COMPANY LIMITED	2020/02/03-2032/07/08	A320 aircraft leasing	-
Lease	SKY HIGH 118 LEASING COMPANY LIMITED	2020/02/03-2032/03/31	A320 aircraft leasing	-
Lease	SKY HIGH 119 LEASING COMPANY LIMITED	2020 /02/03– 2033/09/28	A320 aircraft leasing	-
Lease	SKY HIGH 119 LEASING COMPANY LIMITED	2020/02/03 – 2033/12/01	A320 aircraft leasing	-
Lease	SKY HIGH 120 LEASING COMPANY LIMITED	February 3, 2020 - 10 years from the date of pick-up	A320 aircraft leasing	-
Lease	SKY HIGH 120 LEASING COMPANY LIMITED	February 3, 2020 - 10 years from the date of pick-up	A320 aircraft leasing	-
Maintenance Contracts	China Airlines, Ltd.	2021/01/01-2025/12/03	Aviation material support	-
Maintenance Contracts	China Airlines, Ltd.	Effective on April 1, 2021	Air Route Repair Agent	-
Maintenance Contracts	IAE International Aero Engine AG	2016/12/21-2027/12	Engine Maintenance and Management	-
Maintenance and Spare Parts Procurement Contract	INTERNATIONAL AERO ENGINES, LLC	2019/12/24-2037/10	Engine Maintenance, Management, and Spare Parts Procurement	-
Fleet Management Contract	China Airlines, Ltd.	2020/12/16-2030/12/31	A320 Fleet Engineering Management Contract	-
Loan Agreement	Bank of Taiwan	2015/03-2027/03	Long-term Loans	-
Fuel Supply Contract	CPC Corporation	2023/01-2025/12	Aviation Fuel Contract (Domestic)	-
Fuel Supply Contract	CPC Corporation	2024/01–2024/12	Aviation Fuel Contract (International)	-

Agreement	Counterparty	Period	Major Contents	Restrictions
Transfer Agreement	Tiger Airways Holdings Pte. Ltd.	2021/07/10	Tigerair Trademark Transfer	-

Chapter 5 Review of Financial Conditions, Financial Performance, and Risk Management

I Financial Status

(I) Comparison and Analysis of Changes in Assets, Liabilities, and Equity Over the Past Two Years

Unit: NT$ thousands; %

Item \ Year	2023	2024	Difference	
			Amount	%
Current assets	6,150,944	12,034,308	5,883,364	95.65
Property, plant and equipment	1,042,326	915,646	(126,680)	(12.15)
Intangible assets	148,534	130,390	(18,144)	(12.22)
Other assets	10,701,334	9,294,763	(1,406,571)	(13.14)
Total assets	18,043,138	22,375,107	4,331,969	24.01
Current liabilities	6,451,863	7,409,253	957,390	14.84
Non-current liabilities	7,362,501	7,339,183	(23,318)	(0.32)
Total liabilities	13,814,364	14,748,436	934,072	6.76
Capital stock	4,490,000	4,595,300	105,300	2.35
Capital surplus	990,081	534,384	(455,697)	(46.03)
Retained earnings	(1,249,130)	2,498,382	3,747,512	300.01
Other equity	(2,177)	(1,395)	782	35.92
Non-controlling interests	—	—	—	—
Total equity	4,228,774	7,626,671	3,397,897	80.35

Analysis of significant changes (changes with a percentage variation of 20% or more and a monetary variation of NT$10 million or more). If the significant changes have an impact, future coping plans should be explained:

1. Increase in current assets: Mainly due to cash capital increases conducted in 2024, raising NT$581 million, and an increase in flight volume and ticket bookings in 2024 compared to the same period last year, leading to an increase in current assets.
2. Increase in total assets: Mainly due to the cash capital increase of NT$581 million in 2024, along with higher profits in 2024 compared to the same period last year, resulting in the increase in total assets.

3. Reduction in Capital Surplus: The decrease is primarily due to the complete transfer of the previous capital surplus to offset losses incurred prior to 2024. Furthermore, as part of the transition from the Emerging Stock Market to the Main Board in 2024, a cash capital increase will be executed, involving the issuance of shares at a premium, which will subsequently raise the capital surplus. However, since the entire previous balance was utilized to offset losses, the capital surplus has decreased compared to the previous year.
4. Increase in retained earnings: Mainly due to the after-tax net profit for 2024, resulting in an increase in retained earnings.
5. Total equity: Mainly due to the increase in after-tax net profit, share capital, and capital surplus in 2024.

II Financial Performance

(I) Comparison and Analysis of Financial Performance Over the Past Two Years

Unit: NT$ thousands; %

Item \ Year	2023	2024	Difference in Amount	Proportion of Change (%)
Net revenue	12,468,336	16,423,023	3,954,687	31.72
Gross profit	3,437,292	5,142,868	1,705,576	49.62
Operating gain (loss)	2,368,425	3,674,945	1,306,520	55.16
Non-operating income and expenses	(80,386)	(169,600)	(89,214)	(110.98)
Pretax profit (loss)	2,288,039	3,505,345	1,217,306	53.20
Profit (loss) from continuing operations for the year	1,826,847	2,771,783	944,936	51.72
Loss from discontinued operations	—	—	—	—
Net income (loss)	1,826,847	2,771,783	944,936	51.72
Total other comprehensive gain (loss) for the year (net of tax)	(3,723)	(13,570)	(9,847)	(264.49)
Total comprehensive gain (loss) for the year	1,823,124	2,758,213	935,089	51.29
Net profit attributable to owners of the parent company	1,826,847	2,771,783	944,936	51.72
Net profit attributable to non-controlling interests	—	—	—	—
Total comprehensive gain (loss) attributable to owners of the parent company	1,823,124	2,758,213	935,089	51.29
Total comprehensive gain (loss) attributable to non-controlling interests	—	—	—	—

Analysis of significant changes (changes with a percentage variation of 20% or more and a monetary variation of NT$10 million or more):

1. Increase in operating revenue, gross profit, costs, expenses, and operating profit and loss: This increase is primarily attributed to the rise in passenger flight volume and the number of passengers during the 2024 compared to the same period last year, resulting in higher passenger revenue than in the previous period. However, the increase in related costs was relatively modest, leading to a more significant increase in gross profit and operating profit compared to operating revenue.
2. Decrease in non-operating income and expenditures: This decrease is mainly attributed to the depreciation of the New Taiwan Dollar in 2024, which has led to higher foreign

exchange losses compared to the previous period, resulting in an increase in net non-operating expenditures compared to the same period last year.

3. The pre-tax net profit, net profit for the current period, total comprehensive income for the current period, net profit attributable to the owners of the parent company, and total comprehensive income attributable to the owners of the parent company have all increased. This growth is primarily driven by the rise in passenger flights, passenger numbers, and ticket prices in 2024 compared to the same period last year. However, the increase in related costs was relatively modest, leading to a rise in operating profit. Additionally, the depreciation of the TWD against the USD resulted in higher foreign exchange losses within non-operating expenses compared to the same period last year. Nevertheless, the increase in net non-operating expenses was smaller than the rise in operating profit, resulting in an overall increase in net profits.
4. Increase in other comprehensive losses: Mainly due to the recognition of losses related to the defined benefit plan provisions and the recognition of exchange losses from operating aviation fuel cash flow hedges at the end of 2024, resulting in an increase in other comprehensive losses.

(II) The expected sales quantities and their basis and the potential implications for the Company's future financial and business operations, as well as its response plans.

1.1 Expected sales volume and their basis

The Company bases its projections on the industry environment and market supply-demand conditions, the Company anticipates a continued increase in operating revenue in 2025.

1.2 Potential impact on the Company's future financial and business operations and response plans

The Company will focus on efficient utilization of production capacity and financial resources to meet the needs of business growth. For details on the current situation and development of related industries, please refer to the Chapter 4-II Market and Sales Overview.

III Cash Flow

Unit: NT$ thousand

Item \ Year	2023	2024	Difference in Amount	Proportion of Change %
Cash Flow from Operating Activities	6,027,569	7,040,313	1,012,744	16.80
Cash Flow from Investing Activities	(296,769)	(102,416)	194,353	65.49
Cash Flow (Outflow) from Financing Activities	(3,145,524)	(1,107,392)	2,038,132	64.79
Exchange Rate Adjustment	(54,203)	308,863	363,066	669.83
Net Cash Flow (Outflow)	2,531,073	6,139,368	3,608,295	142.56

Cash Flow Analysis:

1. Increase in net cash inflow from operating activities: The increase in flight frequency in 2024 led to higher ticket prepayments, resulting in an increase in net cash inflow from operating activities.
2. Decrease in net cash outflow from investing activities: This is due to the scheduled payments of advance equipment costs under the contract for the planned acquisition of seven new A320neo aircraft to be introduced gradually from 2026 to 2028.
3. Decrease in net cash outflow from financing activities: This is due to the full repayment in 2023 of the NT$3 billion loan previously obtained from financial institutions in response to the severe COVID-19 pandemic. No such repayment occurred in 2024.

In summary, the net cash inflow in 2024 increased compared to the year 2023.

(I) Remedy for Liquidity

The Company currently does not face any cash shortages, and there is no concern regarding insufficient liquidity.

(II) Cash Flow Analysis for the Coming Year (2025)

Unit: NT$ thousand

The cash balance at the beginning of the period (1)	Full-year net cash flow from operating activities (2)	Full-year net cash flow from investing and financing activities (3)	Cash surplus (deficit) amount (1) + (2) + (3)	Remedy for cash deficits	
				Investment plan	Financing plan
11,528,209	3,498,422	(5,434,740)	9,591,891	—	—

Analysis:

1. Cash Flow Analysis for the Coming Year:
   (1) Operating Activities: The net cash inflow from operating activities for the year was mainly due to the increase in passenger flights to and from various destinations

worldwide, leading to an increase in advance ticket sales. As a result, operating activities resulted in a net cash inflow for the year.

(2) Investing Activities: In accordance with the planned introduction and purchase of seven new A320neo aircraft from 2026 to 2028, funds were received from the leasing company for repair reserve payments related to maintenance projects

(3) Financing Activities: Repayment of principal and interest on aircraft mortgage loans obtained from financial institutions and the distribution of cash dividends resulted in a net cash outflow from financing activities.

2. Remedy for anticipated cash deficits and liquidity analysis: None.

IV Major Capital Expenditure Items

In October 2019, the Company signed a procurement agreement with Airbus SAS for the purchase of 7 A320neo aircraft, with a total listed price of approximately US$729,746 thousand. As of December 31, 2024, the Company has already accumulated prepayments totaling US$36,740 thousand (NT$1,143,957 thousand). Delivery of the aircraft is expected to be phased between 2026 and 2028. The funding source primarily relies on the Company's own operational funds, and it does not have a significant impact on the Company's financial operations.

V Investment Policy during the Last Year, Main Reasons for Profits/Losses, Improvement Plans, and Investment Plans for the Coming Year

None.

VI Analysis of Risk Management

(I) Impacts of Changes in Interest Rates, Foreign Exchange Rates and Inflation on Corporate Finance, and Future Response Measures

1.1 Impacts of changes in interest rates on corporate finance and future response measures

In 2023 and 2024, the net interest income (expense) for the Company was (NT$109,386) thousand and NT$18,174 thousand, respectively. This primarily comprises interest income from bank deposits and financial costs related to borrowings and lease liabilities. The impact on the overall operation of the Company is not significant, thus the impact of changes in interest rate on corporate finance is limited. In order to effectively mitigate interest rate risks, the Company engages in timely adjustments of interest rates through negotiations with domestic and foreign financial institutions in response to changes in economic conditions. Additionally, the Company maintains close communication with various financial institutions to both sustain existing credit lines and actively develop new credit lines. Furthermore, the Company adopts a strategy of

borrowing from new sources while repaying existing debts, aiming to reduce the impact of changes in interest rate on the corporate finance.

Additionally, it is planned to purchase 7 self-owned aircraft from 2026 to 2028 to replace leased aircraft. This is aimed at avoiding the risk associated with fluctuations in interest rates affecting the interest-bearing liabilities of lease obligations due to potential increases in USD borrowing rates. The increase in the USD borrowing interest rate led to higher depreciation expenses and interest expenses, resulting in an increase in right-of-use assets and lease liabilities.

1.2 Impacts of changes in foreign exchange rates on corporate finance and future response measures

The net exchange gains (losses) for the years 2023 and 2024 were (NT$11,028) thousand and (NT$227,064) thousand, respectively. This is primarily due to the fact that the Company's operating entity is located in Taiwan, where the primary measuring currency and functional currency of operating revenue are both in New Taiwan Dollars. However, operating expenses such as maintenance costs, fuel costs, lease costs, and station facilities and services are mostly denominated in US dollars. Therefore, changes in foreign exchange rates directly affect the corporate finance. Since 2019, the recognition of USD lease liabilities under IFRS 16 "Leases" has also resulted in the Company being directly affected by fluctuations in foreign exchange rates, leading to unrealized exchange gains (losses). To effectively mitigate exchange rate risks, the Company maintains close communication with various financial institutions and seeks professional advisory services from them. This allows the Company to promptly grasp international exchange rate trends. Additionally, the Company adjusts its foreign currency asset positions as natural hedges based on actual funding needs and exchange rate levels. Furthermore, the Company engages in forward foreign exchange derivative transactions in accordance with the trends in the foreign exchange market to minimize the impact of changes in foreign exchange rates on the corporate finance.

1.3 Impacts of inflation on corporate finance and future response measures

Due to the nature of the industry, some of the Company's operating costs can be adjusted in response to changes, thereby reflecting in the adjustment of operating revenue. As a result, the impact of inflation is not significant. However, the Company will continue to monitor inflationary trends and take timely measures to mitigate or avoid the impact of price fluctuations on its operations.

(II) Policies, Main reasons for Gain/Loss and Future Response Measures with Respect to High-risk, High-leveraged Investments, Lending or Endorsement Guarantees, and Derivatives Transactions

1.1 In adherence to the principles of prudence and practical management, the Company focuses on its core business operations and does not involve itself in high-risk, highly-leveraged investments.

1.2 In adherence to the principles of prudence and practical management, the Company focuses on its core business operations and does not involve itself in high-risk, highly-leveraged investment. Additionally, the Company's Board of Directors resolved on May 27, 2019 not to engage in the Operational Procedures for Lending Funds to Others and the Operational Procedures for Endorsements/Guarantees.

1.3 The Company engages in derivative product trading by entering into forward foreign exchange and fuel swap contracts, primarily to hedge against the risks of fluctuations in exchange rates and oil prices. Transactions are performed in accordance with the Company's Operational Procedures for Derivatives Trading and are regularly evaluated to ensure effective risk controls.

(III) Future Research & Development Projects and Corresponding Budgets

1.1 Future Research and Development Plan

(1) Continuous optimization of the online airline ticket sales platform
(2) Continuous optimization of the passenger order management platform
(3) Optimization of the employee system and implementation of big data applications
(4) Revitalization of the accumulation and redemption of member points
(5) Intelligent customer service system
(6) Upgrade of the flight and hotel booking system.
(7) Self-service baggage check-in system for passengers
(8) Update of the airport check-in system for passengers
(9) Integration of APIs and management mechanism for travel agency operators
(10) Booking and ticketing platform for travel agency operators
(11) Front and rear cabin crew dispatch system
(12) Operations scheduling system
(13) Front and rear cabin crew training system
(14) Upgrade of the aircraft dispatch and management system and the financial and accounting ERP system

1.2 The estimated research & development expenditure for the aforementioned projects is approximately NT$132 million.

(IV) Impacts on and Response to Changes in Policies and Regulations Relating to Corporate Finance and Sales

The Company operates in compliance with relevant domestic and international regulations, consistently monitoring trends in policy development and changes in regulations. This enables us to adapt to evolving market environments and proactively propose response measures as needed.

(V) Impacts on and Response to Changes in Technology (Including Cybersecurity Risks) and the Industry Relating to Corporate Finance and Sales

1.1 The Company has conducted a comprehensive assessment of cybersecurity risks, identifying potential threats that could harm our operations. Major risks include external attacks, internal threats, and third-party risks. With the application of AI technology, our financial statements and business operations should be processed and analyzed more rapidly and accurately to enhance business efficiency and accuracy.

1.2 To address these risks and challenges, we have implemented a series of measures

(1) Cybersecurity Measures: Strengthen defense mechanisms, including investing in the latest security technologies and systems to protect company assets from external attacks; increase employee awareness through regular cybersecurity training, emphasizing the importance of safeguarding company assets; enhance internal monitoring, conducting regular reviews of system logs and activities.

(2) AI and Automation Applications: Evaluate the adoption of AI and automation technologies to expedite the generation and analysis of financial statements, thereby enhancing decision-making efficiency and accuracy.

(3) ISO International Certification: Obtain ISO international cybersecurity certification to ensure that our information security system meets international standards, thereby enhancing the competitiveness and reputation of the Company.

(VI) The Impact of Changes in Corporate Image on Corporate Risk Management and the Company's Response Measures

Since its establishment, our company has regarded aviation safety as the cornerstone of its operations, focusing on core business operations and complying with relevant laws and regulations. We actively strengthen internal management and enhance management quality and performance to maintain an excellent corporate image and increase customer trust. Additionally, we are committed to actively engaging in social welfare and fulfilling corporate citizenship responsibilities.

As of the latest fiscal year and up to the printing date of this annual report, our Company has not experienced any operational crises due to changes in corporate image. In the event of false negative news or information affecting our image, we will promptly respond, holding press conferences or issuing clarification press releases as necessary to communicate with the media and mitigate any negative effects. However, the occurrence of a corporate crisis could potentially inflict significant damage on the Company. Therefore, we remain committed to implementing all corporate governance requirements diligently to mitigate the occurrence of corporate risks and their impact on the Company.

(VII) Expected Benefits from, Risks Relating to, and Response Measures of Merger and Acquisition Plans

As of the most recent fiscal year and up to the printing date of this annual report, there are no plans for mergers and acquisitions. However, should there be any such plans in the future, the Company will adhere to its "Procedures for the Acquisition or Disposal of Assets" and approach the matter with a prudent assessment to ensure the protection of the Company's interests and shareholders' rights.

(VIII) Expected Benefits from, Risks Relating to, and Response Measures of Factory Expansion Plans

As of the most recent fiscal year and up to the printing date of this annual report, there have been no instances of factory expansions.

(IX) Risks Related to and Response Measures of Excessive Concentration of Purchasing Sources and Sales

1.1 Purchasing Sources

The main procurement items of the Company include aviation fuel, aircraft leasing, aircraft maintenance, ground handling services, airport ramp operations, airport take-off and landing rights, etc. Among them, aviation fuel is the major bulk purchase. Regarding aviation fuel supply, apart from aviation fuel supplied by CPC Corporation at Taiwan airports (including Taoyuan Airport), the rest is purchased globally from local suppliers at the overseas stations of each route. Additionally, due to the extensive reach of the Company's flight network across various destinations worldwide, ground handling services are outsourced to local providers at each overseas station. As a result, the supply of aviation fuel and related services (such as ground handling) is highly decentralized. As for aircraft leasing, the Company maintains relationships with at least two suppliers. Overall, the Company does not currently face a significant concentration risk in its procurement.

1.2 Sales

Our Company's primary business activities are centered on the downstream sectors of the aviation industry. Since air transportation services are a form of public transportation, our sales targets include the general public, travel agencies, and courier services. We maintain a diverse customer base, with no single customer representing more than 10% of the total business volume in the most recent fiscal year and up to the publication date of the annual report.

(X) Effects of, Risks Relating to, and Response to Large Share Transfers or Changes in Shareholdings by Directors or Shareholders with Shareholdings of over 10%

In compliance with the requirements set by the competent authority to enhance the operations and functions of the Board of Directors, and the Company applied for a change to a general listing, the Company has made adjustments as of the date of this report. According to Article 4 of the "Taiwan Stock Exchange Corporation Operation Directions for Compliance with the Establishment of Board of Directors by TWSE Listed Companies and the Board's Exercise of Powers" and Item 9 of Article 9 of the "Taiwan Stock Exchange Corporation Rules Governing Review of Securities Listings," the number of independent directors must not be less than one-third of the total number of directors. As a result, the size of the 4th Board of Directors has been reduced from 13 to 9 members. On July 30, 2024, the Company received a letter from China Airlines Ltd. stating that, effective July 31, 2024, it would terminate the appointments of its representatives, Chang Ming-Way and Wang Wei, and would not appoint any new representatives for this term. On the same day, July 30, 2024, the Company also received resignation letters from Directors Jao Shih-Chen and Lu Yen-Liang, with the effective date of their resignation being July 31, 2024.

(XI) Effects of, Risks Relating to, and Response Measures of the Changes in Management Rights

As of 2024 and up to the printing date of this annual report, there have been no changes in the management rights of the Company.

(XII) Litigation or Non-litigation Matters

1.1 Any major litigation, non-litigation, or administrative disputes from the most recent two years up to the date of the publication of the annual report, whether finalized or pending, the outcomes of which may have a significant impact on shareholder equity or securities prices, should be disclosed. This disclosure should include the disputed facts, the amount in controversy, the commencement date of the litigation, the principal parties involved, and the current status of the resolution

Tigerair Taiwan received a lawsuit from Chang, Pen-Hao in December 2022, claiming that "he purchased tickets from Tigerair, but due to the cancellation of flights by Tigerair, he incurred additional expenses and suffered both financial and non-financial damages." The plaintiff sought damages of NT$91,378. The case was adjudicated in the first instance, and the court ruled in favor of the Company on March 26, 2024. The plaintiff filed an appeal, but on July 8, 2024, the Taoyuan District Court ruled in favor of Tigerair Taiwan, and the judgment was finalized.

Tigerair Taiwan filed a criminal complaint against the defendant, Chen Hsuan (hereinafter referred to as "Chen"), alleging that they used Facebook to solicit travelers to purchase round-trip tickets between Taiwan and Sapporo, with a total face value of NT$17,763. Chen instructed the travelers to remit a discounted payment of NT$11,000—approximately 65% of the original price—to a designated bank account. On March 6, 2023, Tigerair Taiwan received a notification from the bank indicating that the credit card holder had requested a chargeback for the transaction. The Company formally objected to the chargeback on March 9, 2023, and initiated arbitration proceedings. However, the bank subsequently informed Tigerair Taiwan that the objection had been unsuccessful. As a result, the Company not only lost the full ticket amount of NT$17,763 but also incurred a processing fee of USD 1,000 (approximately NT$32,170), resulting in a total loss of approximately NT$49,933. The case was reported to the Taipei District Prosecutors' Office on January 16, 2024. Initial investigations were conducted by the Songshan Branch of the Taipei City Police Department and later transferred to the Taoyuan District Prosecutors' Office for further investigation and prosecution.

On May 6, 2021, Tigerair Taiwan and Amazing Queen Int'l Ltd., along with its joint debtor Chu Yen-Jung, notarized a repayment agreement at the office of Civil Notary Wu Yu-Fen, affiliated with the Taipei District Court in Taiwan. Under the agreement, if Amazing Queen Int'l Ltd. failed to repay the principal amount of NT$1,040,246 by December 31, 2021, Tigerair Taiwan would be entitled to enforce the agreement directly against the joint debtor, Chu Yen-Jung (hereinafter referred to as "Chu"), to recover a total amount of NT$1,315,500 (including late fees), as well as interest on the principal at an annual rate of 1%, starting from May 1, 2021. However, as of the repayment deadline, Amazing Queen Int'l Ltd. had not made any payments to Tigerair Taiwan. On May 20, 2024, an investigation into the debtor’s assets revealed that Chu had a salary claim against a third party. As a result, on June 4, 2024, Tigerair Taiwan filed a

request for enforcement with the Taipei District Court. The case was later closed without any recovery in the 2024 enforcement proceedings.

Tigerair Taiwan has expressed dissatisfaction with the administrative sanction imposed by the Ministry of Interior's National Immigration Agency. The sanction states: "On September 7, 2023, the National Immigration Agency, MOI, transferred a passenger who did not possess the necessary entry permit documents to Tigerair Taiwan for care. Due to the passenger's unpredictable escape, the Immigration Agency determined that Tigerair Taiwan had failed to fulfill its cooperative obligations under Article 47, Paragraph 1 of the Immigration Act. Consequently, on November 2, 2023, Tigerair Taiwan was fined NT$20,000 in accordance with Article 83 of the Immigration Act, as Yi (Cai) Zi No. 1120038460." Taiwan Tigerair subsequently filed an appeal with the Executive Yuan on November 17, 2023. The case was reviewed by the Petition Reviewing Commission, which issued a decision to dismiss the appeal. Tigerair Taiwan has since adjusted its relevant operations.

Tigerair Taiwan has filed an administrative appeal with the Taoyuan City Government concerning two cases involving violations of Article 39 of the Labor Standards Act: one related to the rescheduling of national holidays and the other to the payment of double wages for working on national holidays. The appeals were submitted to the Ministry of Labor on March 25, 2024, and September 10, 2024, respectively, but were subsequently dismissed by the Petition Reviewing Commission. Regarding the rescheduling of national holidays, Tigerair Taiwan has made improvements based on the recommendations of the competent authority. As for the issue of double wages for working on national holidays, the Petition Reviewing Commission ruled that the flight attendants' transportation allowance and red-eye allowance do not qualify as wages. The decision concerning the ground delay allowance remains pending administrative litigation.

1.2 If the Company's directors, general manager, substantial controller, major shareholders holding more than 10% of shares, or any subsidiaries have been involved in any major litigation, non-litigation, or administrative disputes—whether concluded or still pending—during the past two years and up to the date of the publication of the annual report, and if such matters may significantly impact shareholder equity or the price of the Company's securities, the following details should be disclosed: the disputed facts, amount in controversy, date of commencement, principal parties involved, and the current status of the case.

None.

(XIII) Other Major Risks and Response Measures:

None.

VII Other Important Matters

None.

Chapter 6 Special Disclosure

I Summary of Affiliated Companies

(I) Relationship Report

Please visit the Market Observation Post System > Single Company > Download Electronic Documents > Section for the Three Statements of Affiliates (https://mopsov.twse.com.tw/mops/web/t57sb01_q10) for inquiries.

II Private Placement Securities in the Most Recent Years

None.

III Special Notes

None.

IV In the recent fiscal year and up to the printing date of this annual report, any matters falling under Article 36, Paragraph 3, Subparagraph 2 of this Act that may have a significant impact on shareholder equity or security prices shall also be disclosed separately.

None.

Tigerair Taiwan Co., Ltd.

Chairman: Huang, Shih-Hui