

Stock Code: 6757



Tigerair Taiwan Co., Ltd. 2025 Annual Shareholders' Meeting

Agenda Handbook

Date: June 19, 2025 (Thursday) at 9:00 AM

Location: No. 1-1, Hangzhan South Road, Dayuan District, Taoyuan City
(Hyatt Regency Taoyuan International Airport)

Meeting Format: Physical Meeting

(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.

Table of Contents

	Page
I. Meeting Agenda	1
II. Matters to Report	2
III. Matters for Acknowledgment	5
IV. Matters for Discussion	6
V. Election Matters	7
VI. Other Proposals	8
VII. Questions and Motions	10
VIII. Appendices	
(I) Business Report for 2024	11
(II) Audit Committee Review Report	15
(III) Association between the Performance Evaluation Results and Remuneration Report of Directors and Managers for 2024 and the Performance Evaluation Results	16
(IV) Corporate Sustainability Achievements in 2024 and Sustainability Strategy Framework and Objectives for 2025	21
(V) Auditor's Report and Financial Statements for 2024	23
(VI) Earnings Distribution Table for Fiscal Year 2024	30
(VII) Comparison of the Provisions of the Articles of Incorporation Before and After Amendments	31
(VIII) List of Director Candidates	32
(IX) Articles of Incorporation	35
(X) Rules of Procedure for Shareholders' Meetings.....	41
(XI) Rules for the Election of Directors	47
(XII) Director's Shareholdings	50

Tigerair Taiwan Co., Ltd.
Agenda for the 2025 Annual Shareholders' Meeting

Date: June 19, 2025 (Thursday) at 9:00 AM

Venue: No. 1-1, Hangzhan South Road, Dayuan District, Taoyuan City (Hyatt Regency Taoyuan International Airport)

Meeting Format: Physical Meeting

I. Meeting Called to Order

II. Chairman's Address

III. Matters to Report

- (I) Business Report for 2024
- (II) Audit Committee Review Report for 2024
- (III) Report on the Distribution of Employee Remuneration for Fiscal Year 2024
- (IV) Association between the Performance Evaluation Results and Remuneration Report of Directors and Managers for 2024 and the Performance Evaluation Results
- (V) Report on the Earnings Distribution for Fiscal Year 2024
- (VI) Report on the Distribution of Cash Dividends from Capital Surplus
- (VII) Corporate Sustainability Achievements in 2024 and Sustainability Strategy Framework and Objectives for 2025

IV. Matters for Acknowledgment

- (I) Business Report and Financial Statements for 2024
- (II) Proposal for Earnings Distribution for Fiscal Year 2024

V. Matters for Discussion

- (I) Amendment to the Articles of Incorporation

VI. Election Matters: Proposal for the re-election of Board of Directors

VII. Other Proposal: Proposal to lift restrictions on competitive activities for newly appointed directors and their representatives

VIII. Questions and Motions

IX. Meeting Adjournment

Matters to Report

Agenda Item #1

Business Report for 2024

Details: Please refer to page 11-14 of this handbook for the Business Report for 2024.

Agenda Item #2

Audit Committee Review Report for 2024

Details: Please refer to page 15 of this handbook for the Audit Committee Review Report for 2024.

Agenda Item #3

Distribution of Employee Remuneration Report for 2024.

Details:

- I. In accordance with Article 27 of the Articles of Incorporation, a total of NT\$47,875,023 is allocated as employee remuneration for the fiscal year 2024.
- II. The aforementioned remuneration, including NT\$760,796 allocated to the President and other managerial officers, will be fully distributed in cash.

Agenda Item #4

Association between the Performance Evaluation Results and Remuneration Report of Directors and Managers for 2024 and the Performance Evaluation Results

Details:

- I. In accordance with Article 6 of the Company's Rules and Regulations Governing the Organization of the Remuneration Committee, the performance goals of the Company's directors and executives undergo regular evaluation. The contents and amount of individual compensation are determined based on performance against evaluation criteria. The results of the individual performance, along with the details and justification of individual compensation and its alignment with the performance evaluation results, should be disclosed in the annual report and presented at the shareholders' meeting.

- II. Association between the Performance Evaluation Results and Remuneration Report of Directors and Managers for 2024 and the Performance Evaluation Results, please refer to page 16-20 of this handbook.

Agenda Item #5

Earnings Distribution Report for 2024.

Details:

- I. The earnings distribution proposal for the fiscal year 2024 is prepared in accordance with Articles 20, 228, and 240 of the Company Act, as well as Articles 26 and 27-1 of the Company's Articles of Incorporation.
- II. A cash dividend of NT\$4.89 per share is proposed, amounting to a total distribution of NT\$2,247,101,700.
- III. The cash dividends payable to individual shareholders shall be rounded down to the nearest whole New Taiwan Dollar (NT\$); any fractional amounts below NT\$1 resulting from the rounding shall be recognized as other income of the Company.
- IV. This proposal has been approved by the Board of Directors, and the Chairman is authorized to determine the ex-dividend date, payment date, and other related matters.

Agenda Item #6

Distribution of Cash Dividends from Capital Surplus Report.

Details:

- I. The proposal is prepared in accordance with Article 241 of the Company Act and Article 27-2 of the Company's Articles of Incorporation.
- II. The Company will distribute NT\$533,054,800 of capital surplus, derived from the excess of the issue price over the par value of the shares, to shareholders. A cash dividend of NT\$1.16 per share will be distributed based on the shareholding proportion recorded in the shareholder register as of the record date.
- III. The cash dividends payable to individual shareholders shall be rounded down to the nearest whole New Taiwan Dollar (NT\$); any fractional

amounts below NT\$1 resulting from the rounding shall be recognized as other income of the Company.

- IV. This proposal has been approved by the Board of Directors, and the Chairman is authorized to determine the record date, payment date, and other related matters.

Agenda Item #7

Corporate Sustainability Achievements in 2024 and Sustainability Strategy Framework and Objectives for 2025

Details:

- I. In accordance with the "Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies " and the Company's "Corporate Sustainability Practices", a report is required to be submitted to the shareholders' meeting.
- II. Please refer to page 21-22 for the Corporate Sustainability Achievements in 2024 and Sustainability Strategy Framework and Objectives for 2025.

Matters for Acknowledgment

Agenda Item #1: (PROPOSED BY THE BOARD OF DIRECTORS)

Description: Business Report and Financial Statements for 2024

Details:

- I. The Company's financial statements for 2024, which includes the balance sheet, statement of comprehensive income, statement of changes in equity, and statement of cash flows, have been audited and finalized by certified public accountants Yang, Shu-Chi and Lin, Heng-Sheng from KPMG Taiwan. The Business Report has also undergone review by the Audit Committee.
- II. Please refer to page 11-14 of this handbook for the Business Report for 2024, and page 23-29 for the Auditor's Report and the aforementioned financial statements.

Resolution:

Agenda Item #2: (PROPOSED BY THE BOARD OF DIRECTORS)

Description: Proposal for earnings distribution for fiscal year 2024.

Details: The earnings distribution table for the fiscal year 2024 has been approved by the Board of Directors and submitted to the Audit Committee for review. Please refer to page 30 of this meeting handbook for further details.

Resolution:

Matters for Discussion

Agenda Item #1: (PROPOSED BY THE BOARD OF DIRECTORS)

Description: Amendments to the Articles of Incorporation.

Details: According to Article 14, Paragraph 6 of the "Securities and Exchange Act" and Financial Supervisory Commission Order No. 1130385442, listed and OTC companies are required to specify in their Articles of Incorporation provisions related to allocating a certain percentage of annual profits for salary adjustments or distribution of compensation to entry-level employees. Therefore, the "Articles of Incorporation" have been amended accordingly. For the Comparison Table of the Provisions Before and After Amendment, please refer to page 31 of this handbook.

Resolution:

Election Matters

(Proposed by the Board of Directors)

Description: Proposal for the re-election of Board of Directors.

Details:

- I. The current term of the Company's directors will expire on June 23, 2025. According to the resolution passed at the 19th meeting of the 4th Board of Directors, it has been decided to elect 9 directors (including 3 independent directors, of which 1 is an independent director undertaking public welfare) at the Annual Shareholders' Meeting in 2025. The term of office for the elected directors will be three years, starting from June 19, 2025, and ending on June 18, 2028. The term of the current directors will continue until the conclusion of this Annual Shareholders' Meeting.
- II. In accordance with Article 192-1 of the Company Act and the provisions of the Articles of Incorporation, the election of directors follows a candidate nomination system. The list of director candidates has been confirmed for eligibility at the 20th meeting of the 4th Board of Directors. For detailed information on their educational and professional backgrounds, please refer to pages 32-34 of this meeting handbook.

Election Results:

Other Proposals

(PROPOSED BY THE BOARD OF DIRECTORS)

Description: Proposal to lift restrictions on competitive activities for newly appointed directors and their representatives.

Details:

- I. In accordance of Article 209 of the Company Act, "a director who does anything for himself or on behalf of another person that is within the scope of the Company's business shall explain to the shareholders' meeting the essential contents of such an act and obtain its approval."
- II. To capitalize on the expertise and relevant experience of the Company's directors, and without prejudice to the interests of the Company, it is proposed that the shareholders' meeting approve the lifting of the restrictions on the competitive behavior of the newly appointed directors and their representatives, as described below:

Name	Currently holding positions in other companies
Yang, Chao-Rong	Independent Director, ITEQ CORPORATION Independent Director, TaiDoc Technology Corporation Director, Securities Analysis Association, Chinese Taipei
Chen, I-Heng	Adjunct Professor, Institute of Human Resource Management, 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.
Tsao, Sheng-Hsiung	Professor, Department of Tourism, Ming Chuan University
Huang, Shih-Hui	None
Chen, I-Chieh	Senior Vice President, China Airlines, Ltd. Director, Taiwan Aircraft Maintenance and

	<p>Engineering Co., Ltd. Director, Mandarin Airlines Co., Ltd. Director, CAL Park Co., Ltd. Director, Taoyuan International Airport Services Limited</p>
Peng, Pao-Chu	<p>Senior Vice President, China Airlines, Ltd. Chairman, Sabre Travel Network Taiwan Ltd. Director, CAL Hotel Co., Ltd. Director, Taiwan Aircraft Maintenance And Engineering Co., Ltd. Director, Mandarin Airlines Co., Ltd.</p>
Chang, Cheng-Hao	<p>President, Mandarin Airlines Co., Ltd. Director, Mandarin Airlines Co., Ltd.</p>
Yen, Sin-Hui	<p>Professor, Department of Accounting, Tamkang University Independent Director, VIVOTEK Inc. Independent Director, Da Hui Co., Limited Supervisor, Taiwan Dream Institute Co.</p>
Fan, Hung-Shu	<p>Professor, Department of Accounting and Associate Dean, College of Management, Fu Jen Catholic University Independent Director, Tidehold Development Co., Ltd.</p>

Resolution:

Questions and Motions

Questions and Motions

Appendices

Appendix 1

Business Report for 2024

According to statistics from the United Nations World Tourism Organization (UNWTO), global international tourist arrivals reached 1.4 billion in 2024, returning to pre-pandemic levels. According to the International Air Transport Association (IATA), global GDP grew by 12% compared to 2019, with the Asia-Pacific region and Taiwan experiencing a growth of 19%, surpassing the global average. In 2024, Taiwan's Tigerair celebrated its 10th anniversary of operations, continuing to operate a fleet of nine Airbus A320 aircrafts and six A320neo aircrafts. The airline completed approximately 18,700 flights, carrying over 2.9 million passengers, with total passenger numbers surpassing 15 million. Thanks to its strong resilience and adaptability, Tigerair actively expanded new routes and optimized its network. Its total revenue set a new historical record, exceeding NT\$16.4 billion, while successfully upgrading to a listed company on the Taiwan Stock Exchange in November.

I. Results of Business Plan Implementation

In 2024, the Company recorded operating revenue of NT\$16.423 billion, representing an increase of NT\$3.954 billion compared to 2023. Net income after tax amounted to NT\$2.772 billion, with basic earnings per share (EPS) of NT\$6.16.

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\$513.3 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 million more than the budgeted amount.

III. Income, Expenditure, and Profitability Analysis

In 2024, operating revenue totaled NT\$16.42302 billion, representing an increase of NT\$3.95468 billion compared to 2023. Operating expenses amounted to NT\$12.74808 billion, reflecting an increase of NT\$2.64817 billion over the previous year.

Profitability Analysis:

Return on assets: 14.89%

Operating profit expressed as a percentage of paid-in capital: 79.97%.

Net profit margin: 16.88%.

Basic earnings per share: NT\$6.16

IV. Research and Development

1. Launch of New Routes

Tigerair Taiwan actively expanded its passenger network in Japan, its largest revenue-generating market. In 2024, the airline launched new destinations including Fukushima and Miyazaki, increasing its Japan operations to 20 destinations and 26 routes. This network is second only to Japan Airlines and All Nippon Airways in terms of destinations served within Japan, and represents the most extensive coverage among Taiwan-based carriers. Notably, 11 of these routes are exclusive to 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 Access Management (Cyberark). 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.

Looking ahead, the fleet renewal program will continue, with two new A320neo aircraft scheduled for delivery in the second half of 2025. These next-generation aircraft will not only enhance the passenger flying experience but also contribute to fuel efficiency and carbon reduction. In parallel, the route network is being optimized to improve operational efficiency, including increasing flight frequencies on key profitable routes such as Okinawa and Osaka. The Company is also actively assessing the feasibility of expanding into secondary and tertiary destinations in Japan, such as Ōita, Tottori, and Obihiro, to create market differentiation. Furthermore, demand in Southeast Asian markets—such as Ho Chi Minh City, Hanoi, Da Lat, and Nha Trang in Vietnam, and Chiang Mai in Thailand—is being considered, with the aim of extending the Company's competitive advantage in Northeast Asia to Southeast Asia and achieving a more balanced route network.

Chairman: Chen, Han-Ming

President: Chang, Ming-Way

Accounting Supervisor: Hsu, Hsin-Yi

Appendix 2

Audit Committee Review Report

The Board of Directors has submitted the financial report for 2024 to the Company. It has been audited by KPMG Taiwan, with auditors Shu-Chi Yang and Heng-Sheng Lin. On March 7, 2025, an unqualified opinion audit report was issued, along with the business report and proposal for earnings distribution for 2024. The Audit Committee has conducted a review and found no discrepancies. Therefore, in accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, this report is hereby submitted.

Tigerair Taiwan Co., Ltd.

Chairperson of the Audit Committee: Chen I-Heng

March 7, 2025

Appendix 3

I. Results of Individual Performance Evaluation of Directors and Managers for 2024

(I) Directors' Individual Performance Evaluation Results

Evaluation Method	Evaluation Results
<p>At the end of the fiscal year, board members are required to individually complete the "Board Member Performance Evaluation Self-Assessment Questionnaire" as part of the Company's "Board Performance Evaluation Measures" for their individual performance evaluations.</p>	<p>1. Evaluation criteria: 18 items in 6 major areas, including understanding of the Company's goals and mission, awareness of the director's responsibilities, level of participation in Company operations, management of internal relationships and communication, professionalism and continuing education, and internal controls.</p> <p>2. The evaluation results are categorized into three groups: "Exceeds Standard" (score or achievement rate of 90 or above), "Meets Standard" (score or achievement rate between 80 and below 90), and "Needs Improvement" (score or achievement rate below 80).</p> <p>3. Self-assessment results: all exceed the standard.</p>

(II) Managers' Individual Performance Evaluation Results

Evaluation Method	Evaluation Results
<p>In accordance with the Company's "Employee Performance Evaluation Regulations," the performance evaluation for managerial personnel is conducted annually in November. The evaluation consists of two components: "Comprehensive Job Performance Assessment," accounting for 60%, and "Management by Objectives (MBO)," accounting for 40%. The President is evaluated by the Chairperson of the Board, while the Chief Financial Officer, Chief Commercial Officer, and Chief Operating Officer are evaluated by the President.</p>	<p>1. Evaluation Criteria: The assessment includes performance targets and five key competency areas—leadership and management, execution capability, work innovation, cost control, and talent development—as well as ESG performance achievement.</p> <p>2. Evaluation Ratings: The evaluation results are classified into six levels: "Excellent," "Grade A+," "Grade A," "Grade A-," "Grade B," and "Grade C."</p> <p>3. Evaluation Results: All rated as "Excellent" / ESG Achievement Rate: 96.4%.</p>

II. Director and Executive Remuneration Report

(I) Directors' Remuneration

Unit: NT\$ thousand

Title	Name	Directors' 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	The Company	All Companies in the Financial Report	The Company	All Companies in the Financial Report			
Chairman (Note 8)	China Airlines, Ltd. Representative: Chen Han-Ming	4,471	4,471	-	-	-	-	360	360	4,831	4,831	0.17%	0.17%	-	-	-	-	-	-	4,831	4,831	0.17%	0.17%	520
Director (Note 9)	China Airlines, Ltd. Representative: Chang Ming-Way	210	210	-	-	-	-	-	-	210	210	0.01%	0.01%	1,819	1,819	63	63	-	-	2,092	2,092	0.08%	0.08%	-
Director	China Airlines, Ltd. Representative: Chen I-Chieh	360	360	-	-	-	-	-	-	360	360	0.01%	0.01%	-	-	-	-	-	-	360	360	0.01%	0.01%	5,920
Director	China Airlines, Ltd. Representative: Chang Cheng-Hao	360	360	-	-	-	-	-	-	360	360	0.01%	0.01%	-	-	-	-	-	-	360	360	0.01%	0.01%	4,456
Director	China Airlines, Ltd. Representative: Peng Pao-Chu	360	360	-	-	-	-	-	-	360	360	0.01%	0.01%	-	-	-	-	-	-	360	360	0.01%	0.01%	5,641
Director (Note 10)	China Airlines, Ltd. Representative: Peng Long-Min	15	15	-	-	-	-	-	-	15	15	0.00%	0.00%	-	-	-	-	-	-	15	15	0.00%	0.00%	186
Director (Note 11)	China Airlines, Ltd. Representative: Wang Wei	195	195	-	-	-	-	-	-	195	195	0.01%	0.01%	-	-	-	-	-	-	195	195	0.01%	0.01%	2,702
Director (Note 12)	Jao Shih-Chen	210	210	-	-	-	-	-	-	210	210	0.01%	0.01%	-	-	-	-	-	-	210	210	0.01%	0.01%	-
Director	Yen Sin-Hui	360	360	-	-	-	-	-	-	360	360	0.01%	0.01%	-	-	-	-	-	-	360	360	0.01%	0.01%	-

Title	Name	Directors' 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-subsidary 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	The Company	All Companies in the Financial Report		The Company	All Companies in the Financial Report		
Director (Note 13)	Lu Yen-Liang	210	210	-	-	-	-	-	-	210	210	0.01%	0.01%	-	-	-	-	-	-	210	210	0.01%	0.01%	-
Director	Fan Hung-Shu	360	360	-	-	-	-	-	-	360	360	0.01%	0.01%	-	-	-	-	-	-	360	360	0.01%	0.01%	-
Independent Director Undertaking Public Welfare	Chen I-Heng	480	480	-	-	-	-	16	16	496	496	0.02%	0.02%	-	-	-	-	-	-	496	496	0.02%	0.02%	-
Independent Director	Yang Chao-Rong	480	480	-	-	-	-	16	16	496	496	0.02%	0.02%	-	-	-	-	-	-	496	496	0.02%	0.02%	-
Independent Director	Tsao Sheng-Hsiung	480	480	-	-	-	-	16	16	496	496	0.02%	0.02%	-	-	-	-	-	-	496	496	0.02%	0.02%	-
Total		8,551	8,551	-	-	-	-	408	408	8,959	8,959	0.32%	0.32%	1,819	1,819	63	63	-	-	10,841	10,841	0.39%	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 Articles of Incorporation, 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: Refers to any employee compensation (including stock and cash bonuses) received in the most recent fiscal year by directors concurrently serving as employees (including those concurrently holding positions such as President, Vice Presidents, other managerial personnel, and staff). 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 subsequently dismissed again 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.

(II) Managers' 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		The Company	All Companies in the Financial Report	
								Cash Amount	Stock Quantity	Cash Amount	Stock Quantity			
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-subsiary 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.

III. Results of Individual Performance Evaluation of Directors and Managers

- (I) Directors: All performance evaluation results exceeded the standards. Directors will receive salary and travel allowances in accordance with regulations. The chairman of the Board will receive an annual performance bonus equal to five times the base salary, as stipulated by regulations.
- (II) Managers: All the performance evaluation results are excellent, and annual performance bonuses will be distributed according to the employee performance appraisal plan.

Appendix 4

Corporate Sustainability Achievements in 2024 and Sustainability Strategy Framework and Objectives for 2025

(I) Results of Sustainable Development Implementation in 2024

Six Strategic Initiatives	Subject	Subproject	Result
1. Commitment to integrity in business operations	1-1 Improving information disclosure 1-2 Improving the structure of the Board of Directors 1-3 Improving communication of financial information 1-4 Enhancing the evaluation of corporate governance	4	One target was not met, while the remaining targets were achieved.
2. Enhancing brand trust	2-1 Ensuring information security 2-2 Ensuring aviation safety and quality 2-3 Executive risk management	8	The standard has been achieved
3. Ensuring a safe environment	3-1 Ensuring a safe workplace environment for employees 3-2 Promoting health and safety initiatives 3-3 Strengthening the understanding and awareness of illegal infringement	3	The standard has been achieved
4. Creating social value together	4-1 Enhancing labor-management relations 4-2 Enhancing employees' knowledge 4-3 Constructing sustainable cities and reducing social inequality	4	The standard has been achieved
5. Developing sustainable operations	5-1 Enhancing the efficiency of aviation fuel 5-2 Prohibition of transporting protected animals and using protected food ingredients 5-3 Implementation of TCFD management and disclosure operations	4	The standard has been achieved
6. Implementing resource management	6-1 Responding to environmental protection measures	5	The standard has been achieved

(II) Sustainable Strategy Framework and Objectives for 2025

Six Strategic Initiatives	Subject	Subproject
1. Commitment to integrity in business operations	1-1 Improving information disclosure 1-2 Improving the structure of the Board of Directors 1-3 Improving communication of financial information 1-4 Enhancing the evaluation of corporate governance	4
2. Enhancing brand trust	2-1 Ensuring information security 2-2 Ensuring aviation safety and quality 2-3 Executive risk management	9
3. Ensuring a safe environment	3-1 Ensuring a safe workplace environment for employees 3-2 Promoting health and safety initiatives	3
4. Creating social value together	4-1 Enhancing labor-management relations 4-2 Enhancing employees' knowledge 4-3 Promoting environmental conservation and socially balanced development	5
5. Developing sustainable operations	5-1 Enhancing the efficiency of aviation fuel 5-2 Prohibition of transporting protected animals and using protected food ingredients 5-3 Implementing greenhouse gas inventory and verification processes	4
6. Implementing resource management	6-1 Responding to environmental protection measures	4

Auditor's Report and Financial Statements for 2024



安侯建業聯合會計師事務所

KPMG

台北市110615信義路5段7號68樓(台北101大樓)
68F., TAIPEI 101 TOWER, No. 7, Sec. 5,
Xinyi Road, Taipei City 110615, Taiwan (R.O.C.)

電話 Tel + 886 2 8101 6666
傳真 Fax + 886 2 8101 6667
網址 Web kpmg.com/tw

Independent Auditors' Report

To the board of directors of Tigerair Taiwan Co., Ltd.:

Opinion

We have audited the financial statements of Tigerair Taiwan Co., Ltd. (“the Company”), which comprise the balance sheet as of December 31, 2024 and 2023, the statement of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the financial statements, including a summary of material accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2024 and 2023, and its financial performance and its cash flows for the year then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and with the International Financial Reporting Standards (“IFRSs”), International Accounting Standards (“IASs”), Interpretations developed by the International Financial Reporting Interpretations Committee (“IFRIC”) or the former Standing Interpretations Committee (“SIC”) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagement of Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Norm of Professional Ethics for Certified Public Account of Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to the key audit matters to be communicated in our report.

1. Passenger Revenue Recognition

Please refer to Note 4(m) and Note 6(p) for “Revenue recognition” and “Revenue from contracts with customers”, respectively.



Description of key audit matter:

The Company provides passenger and cargo transportation service under low cost carrier business model, with 96% of revenue coming from passengers. Passenger revenue is not recorded immediately when flight tickets are sold but is deferred to be recorded when a passenger is flown. Such deferred revenue is presented as contract liability on the statement of financial position. As passenger revenue is the performance indicator that stakeholders put emphasis on, passenger revenue recognition is the key matter in our audit.

How the matter was addressed in our principal audit procedures included:

- Testing the effectiveness of the design and implementation of the internal control for passenger revenue.
- Testing the effectiveness of the information system related to passenger revenue.
- Checking the revenue transaction records by selecting the suitable sample size to assess whether the actual flight departures and the time point of revenue recognition are match.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and with the IFRSs, IASs, IFRC, SIC endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance (including the Audit Committee or supervisors) are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.



3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the governance unit with the statement that our affiliated independent personnel have followed the statement of independence in the code of professional ethics for accountants. We also communicate with the governance unit and those responsible parties who may consider to have an impact on the independence and other matters (including related protective measures).

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audit resulting in this independent auditors' report are Yang, Shu-Chih and Lin, Heng-Shen.

Taipei, Taiwan (the Republic of China)
March 7, 2025

Notes to Readers

The accompanying financial statements are intended only to present the financial position, financial performance and cash flows in accordance with the accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such financial statements are those generally accepted and applied in the Republic of China.

The independent auditors' audit report and the accompanying financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language independent auditors' audit report and financial statements, the Chinese version shall prevail.

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

TIGERAIR TAIWAN CO., LTD.

Statements of Comprehensive Income

For the years ended December 31, 2024 and 2023

(Expressed in thousands of New Taiwan Dollar , except Earnings Per Share)

	2024		2023	
	Amount	%	Amount	%
4000 Operating revenue (notes 6(p) and 7)	\$ 16,423,023	100	12,468,336	100
5000 Operating costs (notes 6(d), (e), (f), (i), (j), (k), 7 and 12)	<u>11,280,155</u>	<u>69</u>	<u>9,031,044</u>	<u>72</u>
Gross profit from operations	<u>5,142,868</u>	<u>31</u>	<u>3,437,292</u>	<u>28</u>
Operating expenses (notes 6(d), (e), (f), (i), (k), (n), (q), 7 and 12):				
6100 Selling expenses	573,255	3	447,787	4
6200 Administrative expenses	894,636	5	621,080	5
6450 Expected credit loss	<u>32</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total operating expenses	<u>1,467,923</u>	<u>8</u>	<u>1,068,867</u>	<u>9</u>
Net operating income	<u>3,674,945</u>	<u>23</u>	<u>2,368,425</u>	<u>19</u>
Non-operating income and expenses (note 6(r)):				
7100 Interest income	315,747	2	134,272	1
7010 Other income	42,288	-	41,770	-
7020 Other gains and losses, net	(230,062)	(1)	(12,770)	-
7050 Finance cost (note 6(i))	<u>(297,573)</u>	<u>(2)</u>	<u>(243,658)</u>	<u>(2)</u>
Total non-operating income and expenses	<u>(169,600)</u>	<u>(1)</u>	<u>(80,386)</u>	<u>(1)</u>
7900 Profit from continuing operations before tax	3,505,345	22	2,288,039	18
7950 Income tax expenses (note 6(l))	<u>733,562</u>	<u>4</u>	<u>461,192</u>	<u>4</u>
8200 Profit	<u>2,771,783</u>	<u>18</u>	<u>1,826,847</u>	<u>14</u>
8300 Other comprehensive income:				
8310 Items that will not be reclassified to profit or loss				
8311 Gains (losses) on remeasurements of defined benefit plans (note 6(k))	(14,352)	-	(1,705)	-
8349 Income tax benefit (expense) related to items that will not be reclassified to profit or loss	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total items that will not be reclassified to profit or loss	<u>(14,352)</u>	<u>-</u>	<u>(1,705)</u>	<u>-</u>
8360 Items that will be reclassified to profit or loss				
8368 Gains (losses) on hedging instrument (note 6(b))	977	-	(2,522)	-
8399 Income tax benefit (expense) related to items that will be reclassified to profit or loss (note 6(l))	<u>(195)</u>	<u>-</u>	<u>504</u>	<u>-</u>
Total items that will be reclassified to profit or loss	<u>782</u>	<u>-</u>	<u>(2,018)</u>	<u>-</u>
8300 Other comprehensive income (loss), net of tax	<u>(13,570)</u>	<u>-</u>	<u>(3,723)</u>	<u>-</u>
Total comprehensive income	<u>\$ 2,758,213</u>	<u>18</u>	<u>1,823,124</u>	<u>14</u>
Earnings per share (note 6(o))				
9750 Basic earnings per share (in New Taiwan dollars)	<u>\$ 6.16</u>		<u>4.27</u>	
9850 Diluted earnings per share (in New Taiwan dollars)	<u>\$ 6.15</u>		<u>4.26</u>	

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

TIGERAIR TAIWAN CO., LTD.

Statements of Changes in Equity

For the years ended December 31, 2024 and 2023

(Expressed in thousands of New Taiwan Dollar)

	<u>Ordinary shares</u>	<u>Capital surplus</u>	<u>Retained earnings Retained earnings (accumulated deficit)</u>	<u>Other Equity Gains (losses) on effective portion of cash flow hedges</u>	<u>Total equity</u>
Balance at January 1, 2023	\$ 4,000,000	9	(3,074,281)	(159)	925,569
Other changes in capital surplus:					
Capital surplus used to offset accumulated deficits	-	(9)	9	-	-
Net income for the year ended December 31, 2023	-	-	1,826,847	-	1,826,847
Other comprehensive income for the year ended December 31, 2023	-	-	(1,705)	(2,018)	(3,723)
Total comprehensive income for the year ended December 31, 2023	-	-	1,825,142	(2,018)	1,823,124
Capital increase by cash	490,000	960,800	-	-	1,450,800
Share-based payment transactions	-	29,281	-	-	29,281
Balance at December 31, 2023	4,490,000	990,081	(1,249,130)	(2,177)	4,228,774
Other changes in capital surplus:					
Capital surplus used to offset accumulated deficits	-	(990,081)	990,081	-	-
Net income for the year ended December 31, 2024	-	-	2,771,783	-	2,771,783
Other comprehensive income for the year ended December 31, 2024	-	-	(14,352)	782	(13,570)
Total comprehensive income for the year ended December 31, 2024	-	-	2,757,431	782	2,758,213
Capital increase by cash	105,300	473,170	-	-	578,470
Share-based payment transactions	-	61,214	-	-	61,214
Balance at December 31, 2024	\$ 4,595,300	534,384	2,498,382	(1,395)	7,626,671

See accompanying notes to financial statements.

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

TIGERAIR TAIWAN CO., LTD.

Statements of Cash Flows

For the years ended December 31, 2024 and 2023

(Expressed in thousands of New Taiwan Dollar)

	<u>2024</u>	<u>2023</u>
Cash flows from operating activities:		
Profit before tax	\$ 3,505,345	2,288,039
Adjustments:		
Adjustments to reconcile profit:		
Depreciation expense	1,790,001	1,727,051
Amortization expense	19,143	22,839
Expected credit loss	32	-
Interest expense	297,573	243,658
Interest income	(315,747)	(134,272)
Share-based payment transactions	61,214	29,281
Loss on disposal of property, plant and equipment	2,998	1,720
Unrealized foreign exchange gain (loss)	118,460	(4,385)
Provisions for liabilities	568,485	285,857
Total adjustments to reconcile profit	<u>2,542,159</u>	<u>2,171,749</u>
Changes in operating assets and liabilities:		
Accounts receivable	(3,160)	(134,834)
Accounts receivable due from related parties	(1,069)	55,237
Other receivable	69,695	(60,812)
Inventories	4	1
Other current assets	222,208	(209,282)
Contract liabilities	392,436	1,230,802
Accounts payable	81,689	337,942
Accounts payable to related parties	50,261	93,312
Other payable	233,639	189,713
Provisions	(133,206)	(106,135)
Other current liabilities	87,996	321,716
Net defined benefit liability	2,078	2,155
Total adjustments	<u>1,002,571</u>	<u>1,719,815</u>
Cash inflow generated from operations	7,050,075	6,179,603
Interest received	315,747	134,272
Interest paid	(297,573)	(243,658)
Income taxes paid	(27,936)	(42,648)
Net cash flows from operating activities	<u>7,040,313</u>	<u>6,027,569</u>
Cash flows from investing activities:		
Acquisition of property, plant and equipment	(43,339)	(94,407)
Increase in refundable deposits	(22,107)	(390)
Decrease in refundable deposits	51,610	1,077
Increase in pledged assets	(77,922)	(84,985)
Decrease in pledged assets	199,234	272,527
Acquisition of intangible assets	(1,393)	(16,783)
Increase in prepayments for equipment	(208,499)	(373,808)
Net cash flows used in investing activities	<u>(102,416)</u>	<u>(296,769)</u>
Cash flows from financing activities:		
Increase in short-term borrowings	100,000	300,000
Decrease in short-term borrowings	(100,000)	(1,100,000)
Repayments of long-term borrowings	(118,182)	(2,294,546)
Increase in guarantee deposits received	11,601	23,741
Decrease in guarantee deposits received	(3,200)	(2,000)
Payment of lease liabilities	(1,576,081)	(1,523,519)
Capital increase by cash	578,470	1,450,800
Net cash flows from (used in) financing activities	<u>(1,107,392)</u>	<u>(3,145,524)</u>
Effect of exchange rate changes on cash and cash equivalents	308,863	(54,203)
Net increase in cash and cash equivalents	6,139,368	2,531,073
Cash and cash equivalents at beginning of period	5,388,841	2,857,768
Cash and cash equivalents at end of period	<u>\$ 11,528,209</u>	<u>5,388,841</u>

See accompanying notes to financial statements.

Appendix 6

Tigerair Taiwan Co., Ltd.
Earnings Distribution Table for Fiscal Year 2024

Unit: NT\$

Item	Amount
Opening Accumulated surplus (deficit)	\$ (259,049,511)
Less: Remeasurement of defined benefit plans	(14,351,745)
Add: Net profit after tax for 2024	2,771,783,179
Subtotal	2,498,381,923
Less: Appropriation of 10% legal reserve	(249,838,192)
Less: Appropriation of special reserve	0
Distributable earnings for the current period	2,248,543,731
Allocation Items:	
Cash dividend (NT\$4.89 per share)	(2,247,101,700)
Unappropriated earnings at end of period	\$ 1,442,031
Note 1: Total shares for distribution: 459,530,000 shares	
Note 2: Cash dividends are calculated and distributed to the nearest New Taiwan Dollar (NT\$), with amounts less than NT\$1 rounded down. The total amount of such fractional shares will be accounted for as other income of the Company.	

Chairman: Chen, Han-Ming

President: Chang, Ming-Way

Accounting Supervisor: Hsu, Hsin-Yi

Appendix 7

Tigerair Taiwan Co., Ltd.

Comparison Table of Articles Before and After Amendments to the Articles of Incorporation

Proposed Amendment	Provisions Before Amendment	Reason for Amendment
<p>Article 27: At the end of the accounting year, no less than 1% of the profit before tax shall be distributed as employees' compensation. <u>Of the total amount allocated, no less than 30% shall be distributed to non-executive employees.</u> However, the accumulated losses of the Company shall have been covered before the abovementioned distribution. The abovementioned distribution shall be adopted by a majority vote at a board meeting attended by two-thirds or more of the directors, and shall be reported to shareholders' meeting.</p>	<p>Article 27: At the end of the accounting year, no less than 1% of the profit before tax shall be distributed as employees' compensation. However, the accumulated losses of the Company shall have been covered before the abovementioned distribution. The abovementioned distribution shall be adopted by a majority vote at a board meeting attended by two-thirds or more of the directors, and shall be reported to shareholders' meeting.</p>	<p>According to Article 14, Paragraph 6 of the "Securities and Exchange Act" and Financial Supervisory Commission Order No. 1130385442, listed and OTC companies are required to specify in their Articles of Incorporation provisions related to allocating a certain percentage of annual profits for salary adjustments or distribution of compensation to entry-level employees.</p>
<p>Article 30: These Articles of Incorporation are adopted by all the incorporators on 11 April 2014; the 1st amendment has been approved on 6 May 2016; the 2nd amendment has been approved on 12 May 2017; the 3rd amendment has been approved on 28 June 2019; the 4th amendment has been approved on 30 June, 2020; the 5th amendment has been approved on 20 May 2021; the 6th amendment has been approved on 24 June 2022; the 7th amendment has been approved on 19 June 2024; <u>the 8th amendment has been approved on 19 June 2025.</u></p>	<p>Article 30: These Articles of Incorporation are adopted by all the incorporators on 11 April 2014; the 1st amendment has been approved on 6 May 2016; the 2nd amendment has been approved on 12 May 2017; the 3rd amendment has been approved on 28 June 2019; the 4th amendment has been approved on 30 June, 2020; the 5th amendment has been approved on 20 May 2021; the 6th amendment has been approved on 24 June 2022; the 7th amendment has been approved on 19 June 2024.</p>	<p>Add date and number of amendments.</p>

Appendix 8

List of Director Candidates of Tigerair Taiwan Co., Ltd.

Serial Number	Candidate Category	Name	Number of Shares Held	Educational Background	Experience	Current Position	Name of the Government or Legal Entity Represented
1	Director	Huang, Shih-Hui	300,879,050	Master of Aviation Management, Griffith University	President, Kaohsiung Branch, China Airlines, Ltd. Vice President, CAL Hotel Co., Ltd. President, New York Branch, China Airlines, Ltd.	Chairman, Tigerair Taiwan Co., Ltd.	China Airlines, Ltd.
2	Director	Chen, I-Chieh	300,879,050	Masters, Business Administration of NTPU	Vice President, Finance Division, China Airlines, Ltd. Vice President, Investment Development & Management Division, China Airlines, Ltd. President, Vietnam Branch Concurrently, President, Hanoi Branch, China Airlines, Ltd.	Senior Vice President, China Airlines, Ltd. Director, Taiwan Aircraft Maintenance And Engineering Co., Ltd. Director, Mandarin Airlines Co., Ltd. Director, CAL Park Co., Ltd. Director, Taoyuan International Airport Services Limited	China Airlines, Ltd.
3	Director	Peng, Pao-Chu	300,879,050	B.A., Department of Foreign Languages and Literatures, National Taiwan University	Director of Passenger Sales & Marketing Division, China Airlines, Ltd. Vice President of Corporate Development Office, China Airlines, Ltd.	Senior Vice President, China Airlines, Ltd. Chairman, Sabre Travel Network Taiwan Ltd. Director, CAL Hotel Co., Ltd. Director, Taiwan Aircraft Maintenance And Engineering Co., Ltd. Director, Mandarin Airlines Co., Ltd.	China Airlines, Ltd.

Serial Number	Candidate Category	Name	Number of Shares Held	Educational Background	Experience	Current Position	Name of the Government or Legal Entity Represented
4	Director	Chang, Cheng-Hao	300,879,050	Master's Degree, Cranfield University, UK M.S., Graduate Institute of Civil Engineering, Transportation Engineering Division, National Taiwan University	Director of Corporate Development Office, China Airlines, Ltd. Vice President, Cargo Sales Division, China Airlines, Ltd.	President, Mandarin Airlines Co., Ltd. Director, Mandarin Airlines Co., Ltd.	China Airlines, Ltd.
5	Director	Yen, Sin-Hui	0	Ph.D., Department of Accounting, National Taiwan University	Chair, Department of Accounting, Tamkang University Independent Director, Taiwan Life Insurance Co., Ltd.	Professor, Department of Accounting, Tamkang University Independent Director, VIVOTEK Inc. Independent Director, Da Hui Co., Limited Supervisor, Taiwan Dream Institute Co.	Not applicable
6	Director	Fan, Hung-Shu	0	Ph.D. in Accounting, National Taiwan University.	Chair, Department of Accounting, Fu Jen catholic university	Professor, Department of Accounting and Associate Dean, College of Management, Fu Jen Catholic University Independent Director, Tidehold Development Co., Ltd.	Not applicable
7	Independent Director Undertaking Public Welfare	Yang, Chao-Rong	0	Master Program, Department of Accounting, National Cheng-Chi University	Chairman, EnTrust Securities Co., Limited Vice President, Taiwan Stock Exchange Chief Secretary, Taipei Exchange, R.O.C. Certified Public Accountant, Diwan & Company	Independent Director, ITEQ CORPORATION Independent Director, TaiDoc Technology Corporation Director, Securities Analysis Association, Chinese Taipei	Not applicable
8	Independent Director	Chen, I-Heng	0	PhD in Human Resource Management and Organizational Development, New York	Associate Dean, College of Management, National Sun Yat-sen University General Counselor, Kaohsiung	Adjunct Professor, Institute of Human Resource Management, National Sun Yat-sen University Independent Director, Kuang Hong	Not applicable

Serial Number	Candidate Category	Name	Number of Shares Held	Educational Background	Experience	Current Position	Name of the Government or Legal Entity Represented
				University	Computer Association	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.	
9	Independent Director	Tsao, Sheng-Hsiung	0	Ph.D., Institute of Transportation and Logistics Management, National Chiao Tung University	Director, Graduate Institute of Recreation, Tourism, and Hospitality Management, National Chiayi University. Professor and Chair, Department of Tourism Management, Chinese Culture University.	Professor, Department of Tourism, Ming Chuan University	Not applicable

Appendix 9

TIGERAIR TAIWAN CO., LTD.

ARTICLES OF INCORPORATION

Chapter 1 General Provisions

- Article 1: The Company shall be named TIGERAIR TAIWAN CO., LTD. and incorporated as a Company limited by shares in accordance with the Company Act of the Republic of China.
- Article 2: The business scopes of the Company are as stated below:
- (1) G501011 Civil Aviation Transportation
 - (2) G501020 Civil Aviation Agency
 - (3) ZZ99999 Other than specially permitted/licensed business, the Company may engage in any business which is not prohibited or restricted by law.
- Article 3: The Company's principal office is located in Taoyuan City, Taiwan. With the approval of the board of directors, the Company may establish branch and/or business offices within or outside the Republic of China.
- Article 4: "Public Announcement" of the Company shall be made in accordance with Article 28 of the Company Act.
- Article 5: (deleted)

Chapter 2 Shares

- Article 6: The total authorized capital of the Company is NT\$6,000,000,000, divided into 600,000,000 common shares with a par value of NT\$10 each and the shares not be issued may be issued and paid up in installment determined by board resolution for the Company demand.
- Article 7: The total amount of the Company's reinvestment shall not be subject to the restriction of not more than forty percent of a company's paid-up capital as provided in Article 13 of the Company Act.
- Article 8: All the Company's share certificates shall be signed or sealed by the director representing the company, and shall be duly certified or authenticated by the bank which is competent to certify shares under the laws prior to their issuance. The Company may issue share certificates in dematerialized form, but shall register them in centralized securities depository enterprises.
- With respect to the new shares issued in accordance with the provision of the preceding paragraph, the consolidated printed share certificate shall be placed under the custody of, and the recordation of the issue for shares exempted from printing share certificate shall be made by the centralized securities custody

institution, or the new-issued shares may be consolidated with other already-issued shares into larger-denomination share certificates in accordance with the request of the centralized securities custody institution.

Article 9: The transfer, the transfer registration, succession, endowment, loss, or destruction of share, shall be in accordance with the Company Act and other regulations. The setting, abolishment, renewal of seal certificate(s) shall be in accordance with the competent authority.

Article 10: Transfer of share certificate(s) shall be filed with the Company. Before the transfer is duly completed, transferee shall not use it as a defence against the Company.

The Company's share affairs shall be in accordance with Relations Governing the Administration of Shareholder Services of Public Companies issued by the competent authority.

Chapter 3 The Shareholders' Meetings

Article 11: There are two types of shareholders' meetings:

- a. Annual meeting shall be convened at least once a year and be called and held by the board of directors within six months after the conclusion of each accounting year; and
- b. Special meetings shall be convened in accordance with the related law whenever necessary.

Article 11-1: Shareholders' meetings of the Company can be held by means of visual communication network or other methods promulgated by the central competent authority. However, the Company shall comply with the provisions of qualifications, conditions, methods of exercise and other matters otherwise stipulated by the competent authority in charge of securities affairs.

Article 12: The shareholders' meetings of the Company shall be presided over by the chairman of the board of directors. In case the chairman is absent or cannot exercise his powers for any cause whatsoever, he may designate one of the directors to act on his behalf. In the absence of such designation, the directors shall elect one from among themselves. Where a shareholders' meeting is convened by any person with convening power other than the Board of Directors, such person shall be the chairman of the meeting. Where there are two or more persons having convening powers, one shall be elected from among themselves to act as the chairman of the meeting.

Article 13: In case the shareholder is unable to attend a shareholders' meeting, a shareholder shall delegate a proxy by filling a form printed by the Company representing a power of attorney stating the scope of authority delegated to the person attending the meeting of shareholders.

Unless the Company Act otherwise provided, attending a shareholders'

meeting by a proxy shall be in accordance with Relations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies issued by the competent Authority.

Article 14: Each shareholder shall have one voting right for each share held, unless otherwise restricted by laws.

When the Company satisfies with the scope of application of electronic voting stipulated by the competent authority, with the effective date on, the Company shall adopt the electronic transmission as one of the methods for exercising the voting power in the meeting of shareholders.

Article 15: Unless otherwise provided for in the Company Act or these Articles of Incorporation, resolutions at a shareholders' meeting shall be attended by shareholders representing a majority of the outstanding shares and adopted by a majority vote of the shareholders present.

Article 16: (Deleted)

Article 17: The resolutions of the shareholders' meeting shall be recorded in the minutes, which shall be prepared and signed by or sealed with the chop of the chairman of the meeting. Such minutes shall be distributed to all shareholders of the Company within twenty (20) days after the close of the meeting.

The preparation and distribution of the minutes of shareholders' meeting as required in the preceding paragraph may be effected by means of electronic transmission or public notice.

Chapter 4 Directors and Managers

Article 18: The Company shall have nine to thirteen directors to be elected at the shareholder's meeting from person(s) with disposing capacity. The members in the Board of Directors shall have different genders. The term of office of the directors will be three years. Elections of the directors of the Company shall be conducted in accordance with the candidate nomination system set out in Article 192-1 of the Company Act. The number of independent directors shall be three to five, based on the seats of directors for the upcoming election. Furthermore, one of the independent directors shall be the independent director undertaking public welfare.

The directors may be re-elected continuously, but all the independent directors are limited to two re-elections only.

The qualifications, shareholdings, part-time limitations, nomination, and other matters for compliance, shall be in accordance with the competent authority in charge of securities affairs; where as independent directors undertaking public welfare shall be governed by the Regulations Governing Compliance Matters for Civil Air Transport Enterprise to Appoint Independent Directors Undertaking Public Welfare.

- Article 19: (Deleted)
- Article 20: The board of directors is constituted by directors. The chairman of the board of directors shall be elected from among the directors, by a majority vote at a meeting attended by two-thirds or more of the directors and shall represent the Company. The term of office of the chairman will be three years.
- Article 21: The resolutions of the board of directors, unless a higher quorum is required by the Company Act or these Articles of Incorporation, shall be adopted by a majority vote at a meeting attended by a majority of the directors.
- Article 22: The chairman of the board of directors shall preside at the meeting of the board of directors. In case the chairman is absent or cannot exercise his powers for any cause whatsoever, he may designate one of the directors to act on his behalf according to Article 208 of the Company Act. A director shall attend meetings of the board of directors in person. In case the director is unable to attend the meeting, he/she may designate another director to act as his/her proxy. Provided that the proxy shall accept the designation of one director only.
- Article 23: The compensation and traveling expenses of the directors shall be duly determined by the Board of Directors with reference to the level prevalent in fellow firms and public companies.
- Article 24: The appointment, dismissal and remuneration of the President and other managers shall be approved by a majority vote at a board meeting attended by a majority of the directors. The managers shall report directly to the board of directors in compliance with the laws of the Republic of China.
- The term "other managers" referred to in the preceding paragraph means the chief operating officer, chief commercial officer, chief financial officer and chief corporate governance officer of the Company.
- Article 25: The audit committee established in accordance with the Securities and Exchange Act shall be composed of all independent directors, and adopt an audit committee charter. The exercise by the audit committee shall be in accordance with Regulations Governing the Exercise of Powers by Audit Committees of Public Companies issued by the competent authority.
- The board of directors may establish a remuneration committee or other functional committees for business operation demand of the Company.

Chapter 5 Accounting

- Article 26: The accounting year of the Company begins on January 1 of each year and ends on December 31 of the same year. After the close of each fiscal year, the following reports shall be prepared by the Board of Directors and forwarded to the Audit Committee, for audit and examination thirty (30) days prior to the

regular meeting of shareholders; and submitted to the regular shareholders' meeting for acceptance:

- (1) Business Report;
- (2) Financial Statements;
- (3) Proposal Concerning Appropriation of Surplus Earnings or Covering of Losses.

Article 27: At the end of the accounting year, no less than 1% of the profit before tax shall be distributed as employees' compensation. However, the accumulated losses of the Company shall have been covered before the abovementioned distribution.

The abovementioned distribution shall be adopted by a majority vote at a board meeting attended by two-thirds or more of the directors, and shall be reported to shareholders' meeting.

Article 27-1: At the end of each accounting year, the Company's profit shall first be used to pay for taxes and to make up the prior losses. Then, 10 percent of the net profit shall be set aside as legal reserve; another sum as special reserve from the remaining is allowed to set aside or revert under laws and regulations or special purposes. The balance should be added to the previous cumulative distributable surplus earnings, and the board of directors may propose the appropriation of earnings for retention or distribution of dividend or bonus to shareholders.

1. Distribute dividend or bonus with no less than 50 percent of the balance; the distribution may be paid from the previous cumulative distributable surplus earnings if the distributable amount is not enough after the Company's profit at the end of each accounting year deducted on the basis of the aforementioned calculation.
2. In consideration of finance, sales, and operation of the Company, the Company may distribute dividend or bonus from all or part of the reserve under laws, regulations, or authorities if the Company does not have loss.
3. The distribution of dividend and bonus may be paid with stocks or cash; however, the distribution of cash dividend shall not less than 30 percent of the dividend.

In accordance with Company Act, if such surplus earning is distributed in the form of new shares to be issued by the Company, it shall be approved by the shareholders' meeting before execution; if all or part of the dividends and bonuses are in the form of cash, the execution shall be made 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 thereto a report of such distribution shall be submitted to the shareholders' meeting.

Article 27-2: In accordance with article 241 of the Company Act, the Company may distribute all or part of the aforesaid legal reserve and the capital reserve by issuing new

shares or by cash to its original shareholders in proportion to the number of shares being held by each of them. If the payment is in cash, it may be distributed by a majority vote at a meeting of the board of directors attended by two-thirds of the total number of directors, and reported to the shareholders' meeting.

Article 28: Shareholders' dividend or bonus shall be distributed pro-rata based on the specified proportions held by each shareholder and shall be paid within 120 days from the date of the shareholders meeting declaring and approving such dividend or bonus.

Chapter 6 Supplementary Provisions

Article 29: Provisions of the Company Act shall be referred to for matters not provided for in these Articles of Incorporation.

Article 30: These Articles of Incorporation are adopted by all the incorporators on 11 April 2014; the 1st amendment has been approved on 6 May 2016; the 2nd amendment has been approved on 12 May 2017; the 3rd amendment has been approved on 28 June 2019; ; the 4th amendment has been approved on 30 June, 2020; the 5th amendment has been approved on 20 May 2021; the 6th amendment has been approved on 24 June 2022; the 7th amendment has been approved on 19 June 2024.

Appendix 10

Tigerair Taiwan Co., Ltd. **Rules of Procedure for Shareholders' Meetings**

Effective June 24, 2022, following the third amendment passed by the shareholders' meeting.

Article 1: These Rules of Procedure for Shareholders' Meetings are drawn up in accordance with the Company Act and all other relevant laws and regulations. Any matters not stipulated in these Rules shall be conducted in accordance with the aforementioned laws.

Article 2: Unless otherwise provided by law or the Articles of Association, the Rules of Procedure for Shareholders' Meetings shall be provided in these rules.

Article 3: For the purpose of these Rules, "shareholder" means a shareholder in person or proxies of the shareholder attending in person.

Article 4: If a shareholder appoints another person to act as proxy to attend a shareholders' meeting, the shareholder shall himself/herself issue a proxy form issued by the Company in accordance with the "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies" issued by the competent authorities, stating the scope of the authorization, and deliver it to the Company five (5) days prior to the date of the meeting. In the event of duplication of proxies, the one that reaches the Company in the first instance shall be deemed the most effective, except for the case where the revocation of the previous proxy is declared. If a shareholder appoints another person to attend the meeting as his/her proxy and the proxy fails to deliver the proxy form, the number of shares and voting rights of the proxy will not be counted.

When a juristic person is appointed to attend as proxy, it may designate only one person to represent it in the meeting.

If a shareholder wishes to attend a shareholders' meeting in person or exercise voting rights in writing or by electronic means after the proxy form has been delivered to the Company, the shareholder shall notify the Company in writing of the revocation of the proxy form two (2) days prior to the date of the shareholders' meeting. In the event of a late revocation, the voting rights exercised in the presence of the proxy form shall prevail.

If a shareholder wishes to attend a shareholders' meeting by video conference after the proxy form has been delivered to the Company, the shareholder shall notify the Company in writing of the revocation of the proxy form two (2) days prior to the shareholders' meeting. In the event of a late revocation, the proxy's presence and exercise of the right to vote shall prevail.

Article 5: Starting from 2023, the Company has implemented electronic and written methods for shareholders to exercise their voting rights during shareholders'

meetings. Shareholders exercising their voting rights in writing or by electronic means are deemed to be present in person at the shareholders' meeting.

Shareholders participating in the shareholders' meeting via video conference must register with the Company at least two (2) days before the meeting. Additionally, they must check-in on the video conference platform of the shareholders' meeting 30 minutes prior to the start time. Shareholders who have completed the check-in process are deemed to be physically present at the shareholders' meeting.

Attendance and voting at shareholders' meetings will be determined by the number of shares held. The number of shares attended and the corresponding voting rights will be calculated based on the shares recorded on the sign-in card, proxy forms, and those reported through video conference platforms. The written or electronic exercise of voting rights will also be taken into account when calculating the total number of shares.

Article 6: The chairperson of the shareholders' meeting shall be selected in accordance with Article 208, Paragraph 3 of the Company Act and Article 12 of the company's Articles of Incorporation. The Company may designate the appointed attorney, accountant or related personnel to attend the shareholders' meeting.

Article 7: The agenda of the shareholders' meeting, when convened by the Board of Directors, will be determined by the Board of Directors. The meeting will proceed in accordance with the scheduled agenda, which cannot be changed without the resolution of the shareholders' meeting.

After the listing of the Company, the relevant motions (including provisional motions and amendments to the original motions) shall be resolved by way of case-by-case voting.

If the shareholders' meeting is convened by a party other than the Board of Directors who has the right to convene, the provisions of the preceding paragraph shall apply.

Once the agenda of the shareholders' meeting has been determined by the board of directors or other authorized conveners, it must be distributed to the attending shareholders or their proxies. The chairperson may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda (including extraordinary motions), except by a resolution of the shareholders' meeting.

Once the meeting has adjourned, shareholders are not permitted to elect a new chairperson to continue the proceedings at the same location or seek an alternative venue.

Article 8: The chairperson shall promptly call the shareholders' meeting to order and simultaneously disclose the number of non-voting shares and the number of shares in attendance. However, if there are no shareholders representing more than half of the total issued shares present, the chairperson may announce a postponement. The postponement is limited to two (2) times, with a total postponement time not exceeding one (1) hour. If the quorum is not met after two

postponements, but the attending shareholders represent one third or more of the total number of issued shares, the situation must be handled in accordance with Article 175 of the Company Act. However, if the number of shares represented by attending shareholders during the meeting exceeds one-half of the total issued shares, the chairperson may resubmit to the meeting for a vote a resolution that was previously made.

Article 9: In addition to discussions and votes on issues as outlined in the agenda handbook, shareholders in attendance may also raise extraordinary motions as stipulated in the Company Act.

For matters such as the appointment or removal of directors, amendment of articles of association, reduction of capital, application for the approval of ceasing its status as a public company, director's non-compete approvals, surplus capital increase, reserve capital increase, company dissolution, merger, division, or matters specified in Article 185, Paragraph 1 of the Company Act, Article 26-1, Article 43-6 of the Securities and Exchange Act, Article 56-1 and Article 60-2 of the "Regulations Governing the Offering and Issuance of Securities by Securities Issuers", the main contents should be itemized and described in the agenda. These matters should not be proposed as extraordinary motions.

If the reasons for the convening of a shareholders' meeting includes the re-election of directors and independent directors and the date on which they are to take office, then that start date cannot be changed during the meeting, either through an extraordinary motion or any other means.

Shareholders who hold more than one (1) percent of the total issued shares may propose to the Company a motion for a regular shareholders' meeting, but they are limited to one proposal. Any proposal that exceeds one item will not be included in the agenda. If a shareholder's proposal falls under any of the circumstances specified in Article 172-1, Paragraph 4 of the Company Act, the Board of Directors may exclude it from the agenda. Shareholders may submit proposals to urge the Company to promote the public interest or fulfill its social responsibilities. However, these proposals should be limited to one item in accordance with the relevant provisions of Article 172-1 of the Company Act. Any proposal that exceeds one item will not be included in the agenda.

Article 10: Shareholders who wish to speak on the discussed agenda must first specify on a speaker's slip the subject of the speech, shareholder account number, and account name. The order in which shareholders speak will be set by the chairperson. A shareholder in attendance who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. If the content of the speech does not correspond to the subject given on the speaker's slip, the spoken content shall prevail. This also applies in the case of extraordinary motions. After shareholders have spoken, the chairperson may personally respond or designate relevant personnel to respond.

Shareholders participating in the shareholders' meeting via video conferencing can submit written questions on the video conferencing platform from the moment the chairperson announces the start of the meeting until the adjournment is announced. Each shareholder is allowed to ask questions on each agenda, not be more than two for each motion, with a maximum of 200 words per question.

Article 11: When juristic person shareholders appoint two or more representatives to attend a shareholders' meeting, only one representative is allowed to speak on the same agenda item. Each representative may speak on the same agenda item a maximum of two times, with a time limit of five minutes per speech, unless the chairperson gives consent for additional speaking time or grants an extension if requested.

Article 12: If a shareholder's speech violates the provisions of the previous article or exceeds the agenda's scope, the chairperson has the authority to interrupt the speaker.

When an attending shareholder is speaking, other shareholders may not speak or interrupt unless they have sought and obtained the consent of the chair and the shareholder that has the floor; the chair shall stop any violation. The chair shall direct the proctors (or security personnel) to help maintain order at the meeting place.

When proctors (or security personnel) help maintain order at the meeting place, they shall wear an identification card or armband bearing the word "Proctor."

If amplification devices are available at the venue, the chairperson has the authority to prohibit shareholders from using equipment not provided by the Company to speak.

Shareholders who violate the rules of procedure and refuse to comply with the chairperson's instructions, thereby obstructing the progress of the meeting and persisting despite being stopped, may be asked to leave the venue by the chairperson. The chairperson will direct the proctors or security personnel to enforce this action.

Article 13: The chairperson has the authority to announce the end of discussions and speeches and proceed to a vote when he/she deems it necessary for the meeting's progress or when further speeches are no longer required.

In the case of amendments or substitute proposals for the same motion, the chairperson will decide the voting order in relation to the original motion. If one of the proposals has already been approved, the remaining proposals will be deemed rejected, eliminating the need for additional voting.

Article 14: The voting on the proposal will be determined based on the nature of the proposal, in accordance with the relevant provisions of the Company Act, by establishing the required number of votes for approval. However, if the Company's Articles of Association have stricter requirements, they must be adhered to.

Article 15: Resolutions shall be approved by a majority of the voting rights of the shareholders present, unless otherwise specified by the Company Act for special resolutions (in which case, the provisions of the Company Act shall apply). If there are no objections from the shareholders present, as confirmed by the chairperson during the voting, the resolution shall be deemed approved, with the same effect as a voting decision. When the resolutions of the shareholders' meeting pertain to the interests of the attending shareholders and may harm the interests of the Company, the voting rights represented by the attending shareholders shall not be counted, except in the case of the election of directors.

Shareholders who have a conflict of interest with the matters resolved at the shareholders' meeting are prohibited from voting or acting as a proxy for other shareholders. However, this restriction does not apply during the election of directors.

The number of shares in respect of which voting rights are not exercisable under the preceding paragraph shall not be counted towards the number of voting rights of the shareholders present.

Except for a trust business or a shareholder services agency approved by the competent securities authority, when one person is concurrently appointed as proxy by two or more shareholders, should the voting rights represented by that proxy exceed 3% of the voting rights represented by the total number of issued shares, the voting rights in excess of that percentage shall not be counted.

Article 16: The chairperson shall designate personnel to monitor and tally the votes on the motion, with the requirement that the monitors hold shareholder status. During the shareholders' meeting, the chairperson may assign specific tasks to shareholders. If an assigned shareholder is temporarily unable to perform their duties, the chairperson may designate another shareholder to take their place.

Article 17: When a meeting is in progress, the chairperson may announce a break at his/her discretion. If a force majeure event occurs, the chairperson may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed. When the chairperson adjourns the meeting, the meeting is considered concluded.

Article 18: Matters relating to the resolutions of a shareholders' meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chairperson of the meeting and shall be retained for the duration of the existence of the Company.

The Company, beginning from the time it accepts shareholder attendance registrations, shall make an uninterrupted audio or video recording of the registration procedure, the proceedings of the shareholders' meeting, and the voting and vote counting procedures. The recorded audio and/or video materials, sign-in cards, attendance book, and proxy forms shall be retained for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the

Company Act, the aforementioned materials shall be retained until the conclusion of the litigation.

For video conference shareholders' meetings, the company will record and retain data pertaining to shareholder registration, enrollment, attendance, questioning, voting, and vote counting results. The entire video conference shall be continuously recorded without interruption.

The Company will ensure the proper safe preservation of the aforementioned data, audio recordings, and video recordings during the continuance of the Company's business. The Company will provide the entrusted party responsible for managing video conference affairs with the recordings.

Article 19: When the shareholders' meeting elects directors, the election shall be conducted in accordance with the relevant election regulations set forth by the Company, and the results of the election shall be announced on the spot, including the list of elected directors and their election rights, as well as the list of unsuccessful directors and the number of election rights they have received.

Article 20: For video conference shareholders' meetings, the Company must promptly disclose the voting and election results for each proposal on the video conference platform, in accordance with the regulations. This disclosure must continue for at least fifteen minutes after the chairperson announces the adjournment of the meeting.

Article 21: Both the chairperson and the recording personnel must be physically present at the same location within the country. The chairperson shall announce the address of the designated location at the start of the meeting.

Article 22: These Rules of Procedure shall come into effect after they have been approved by the shareholders in the shareholders' meeting. These Rules of Procedure were adopted on June 28, 2019. They were first amended on June 30, 2020, followed by a second amendment on May 20, 2021, and a third amendment on June 24, 2022.

Appendix 11

Tigerair Taiwan Co., Ltd. Rules for the Election of Directors

Adopted and implemented at the Shareholders' Meeting on June 28, 2019.

Article 1: Unless otherwise provided by laws or the Articles of Incorporation, the election of directors of the Company shall be conducted in accordance with the provisions of these Regulations.

Article 2: The election of directors of the Company shall be conducted at the shareholders' meeting.

Article 3: The election of directors of the Company shall be conducted in accordance with the candidate nomination system as prescribed in Article 192-1 of the Company Act. The qualifications and election of independent directors shall comply with the "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies." In addition, public interest independent directors shall also meet the requirements set forth in the "Regulations Governing Compliance Matters for Civil Air Transport Enterprise to Appoint Independent Directors Undertaking Public Welfare."

If a director is dismissed for any reason resulting in fewer than five directors remaining, the Company shall hold a by-election at the next shareholders' meeting. However, if the number of vacancies reaches one-third of the total number of directors as stipulated in the Articles of Incorporation, the Company shall convene an extraordinary shareholders' meeting to hold a by-election within 60 days from the date the fact occurs.

If the number of independent directors falls below the requirements set forth in the proviso of Paragraph 1, Article 14-2 of the Securities and Exchange Act or the relevant regulations of the Taiwan Stock Exchange Listing Review Rules, a by-election shall be held at the next shareholders' meeting. If all independent directors are dismissed, the Company shall convene an extraordinary shareholders' meeting to hold a by-election within 60 days from the date the fact occurs. In the event that the number of independent director undertaking public welfare falls below one, the Company shall also convene an extraordinary shareholders' meeting to hold a by-election within 60 days from the date the fact occurs.

Article 4: The election of directors of the Company shall be conducted in a manner where each share carries the same number of votes as the number of directors to be elected. Shareholders may concentrate their votes on a single candidate or distribute their votes among multiple candidates. The Board of Directors shall prepare election ballots equal to the number of directors to be elected, and these ballots shall indicate the number of votes that can be cast. These ballots

will be distributed to shareholders attending the shareholders' meeting. The election results will be counted separately for independent directors, independent directors undertaking public welfare, and non-independent directors, with each category being elected independently.

Article 5: The directors of the Company shall be elected in accordance with the number of positions specified in the Articles of Incorporation. Those candidates who receive the most election votes, in order of the number of votes, shall be elected as independent directors, independent directors undertaking public welfare, and non-independent directors. In the event that two or more candidates receive the same number of votes exceeding the specified number of positions, a draw will be held among those candidates with equal votes to determine the election outcome. If any candidate is not present, the chairperson shall conduct the draw on their behalf.

If a director elected in the previous paragraph is found to have personal information that is incorrect or is deemed ineligible according to relevant laws and regulations, the vacancy will be filled by the candidate who received the next highest number of votes in the same election, based on the number of election votes represented.

Article 6: If the candidate is a shareholder, the elector must fill in the candidate's name and shareholder account number in the designated section of the election ballot. However, if the candidate is a government or institutional shareholder, the name of the government or institution should be entered in the candidate's name section of the ballot. If the representative of a government or institutional shareholder is the candidate, the name of the government or institution and the name of the representative should be filled in the candidate's name section of the ballot. If there are multiple representatives, each representative's name should be listed separately. If the candidate is not a shareholder, the elector must fill in the candidate's name and the candidate's national identification number in the designated section of the election ballot.

Article 7: Before the election begins, the chairperson shall designate a number of ballot supervisors and vote counters to handle the related matters.

Article 8: The ballot boxes shall be prepared by the Board of Directors, and before voting, the ballot boxes shall be publicly inspected by the ballot supervisors.

Article 9: Each election ballot may only list one candidate for election.

Article 10: The following circumstances shall render the election ballot invalid and considered as a void ballot:

- (1) The ballot is not in accordance with the election rules set forth in this procedure.
- (2) A blank ballot is placed in the ballot box without any written entry.

- (3) The handwriting is illegible and cannot be identified.
- (4) Any of the following items on the ballot, such as the candidate's name (or identification), shareholder account number (or national identification number), or the allocation of voting rights, has been altered.
- (5) If the candidate is a shareholder, the name or account number does not match the shareholder register; if the candidate is not a shareholder, the name or national identification number does not match the verified records.
- (6) If the candidate's name matches that of another shareholder, and the shareholder account number is not provided for identification.
- (7) Any additional drawings, images, or text, other than the candidate's name (or identification), shareholder account number (or national identification number), and the allocation of voting rights.
- (8) The total allocation of voting rights exceeds the number of voting rights held by the elector.

Article 11: The total number of allocated voting rights that is less than the number of voting rights held by the shareholder shall be considered as an abstention.

Article 12: After the voting has been completed, the votes shall be publicly counted, and the results of the vote, along with the list of elected directors and their respective voting rights, shall be announced by the Chairperson. The election ballots mentioned in the preceding paragraph shall be sealed and signed by the election supervisor, properly safeguarded, and retained for at least one year. However, if a shareholder files a lawsuit under Article 189 of the Company Act, the ballots shall be preserved until the conclusion of the lawsuit.

Article 13: The elected directors shall be notified individually by the Company.

Article 14: Any matters not covered in these regulations shall be handled in accordance with the Company Act, the Articles of Incorporation of the Company, and applicable laws and regulations.

Article 15: These regulations shall take effect upon approval by the shareholders' meeting and shall apply in the same manner in the event of amendments.

Appendix 12

Tigerair Taiwan Co., Ltd. Director's Shareholdings

Detailed holdings of all directors, as recorded in the shareholder register as of the closing date of this shareholders' meeting, are as follows:

Closing date for transfers: April 21, 2025

Title	Name	Representative	Number of Shares Held	Shareholding Percentage
Chairman	China Airlines, Ltd.	Huang Shih-Hui	300,879,050	65.48%
Director	China Airlines, Ltd.	Chen I-Chieh		
Director	China Airlines, Ltd.	Chang Cheng-Hao		
Director	China Airlines, Ltd.	Peng Pao-Chu		
Director	Fan Hung-Shu		—	—
Director	Yen Sin-Hui		—	—
Independent Director	Chen I-Heng		—	—
Independent Director	Tsao Sheng-Hsiung		—	—
Independent Director	Yang Chao-Rong		—	—
Total number of shares held by all directors			300,879,050	65.48%

Details:

1. The current number of outstanding shares of the Company is 459,530,000 shares. As per Article 26 of the Securities Exchange Act and the "Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies", the number of shares that should be legally held by all directors is 16,000,000 shares.
2. Since the Company has an Audit Committee, the requirement for statutory supervisors to hold shares does not apply.
3. As per Article 2 of the Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies, if two or more independent directors are appointed, the shareholding percentage of all directors, excluding the independent directors, shall be reduced to 80% based on the ratio.

