



Stock Code : 2645

EVERGREEN AVIATION TECHNOLOGIES CORPORATION

2026 Annual General Shareholders' Meeting

Meeting Minutes

May 26, 2026

THIS IS A TRANSLATION OF THE MINUTES FOR THE 2026 ANNUAL SHAREHOLDERS' MEETING (THE "MINUTES") OF EVERGREEN AVIATION TECHNOLOGIES CORPORATION (THE "COMPANY"). THIS TRANSLATION IS INTENDED FOR REFERENCE ONLY AND NOTHING ELSE, THE COMPANY HEREBY DISCLAIMS ANY AND ALL LIABILITIES WHATSOEVER FOR THE TRANSLATION. THE CHINESE TEXT OF THE MINUTES SHALL GOVERN ANY AND ALL MATTERS RELATED TO THE INTERPRETATION OF THE SUBJECT MATTER STATED HEREIN.

EVERGREEN AVIATION TECHNOLOGIES CORPORATION

Minutes of 2026 Annual General Shareholders' Meeting

Type of Meeting: Physical Meeting

Meeting Time: 9:00 AM on May 26 (Tuesday), 2026

Meeting Location: Conference Hall 1001 on the 10th floor, International Convention Center of Chang Yung-Fa Foundation
No.11, Zhongshan S. Rd., Taipei City

Attendance: There were 311,889,356 shares represented by attending shareholders (including electronic voting and by proxy), reaching 83.26% of entire 374,570,962 shares issued by the Company.

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

Secretary: Ms. Hong, Yu-Ru

Attendants as guest: Ms. Hsu, Miao-Chiu, Independent Director and the Convener of Audit Committee/ Mr. Chou, Yon-Chun, Independent Director/ Mr. Sun, Chia-Ming, Director/ Mr. Shieh, Shin-Wen, Director and President/ Mr. Tsai, Ta-Wei, Director / Ms. Lin, Hsiao-Wen, Lawyer/ Ms. Chen, Ya-Ling, CPA

(A total of 6 directors attended the Annual General Shareholders' Meeting, which constituted a majority of all 9 directors.)

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

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

III. Report Items:

A. Business Report of the year 2025 (Handbook pages 4-6).

B. Audit Committee's Review Report of the year 2025 (Handbook page 16).

C. 2025 Compensation of Employees and Directors Report:

The Board of Directors appropriated NT\$182,792,859 as Employees' Compensation in cash and NT\$7,000,000 as Directors' Compensation pursuant to the Articles of Incorporation.

D. 2025 Directors' Remuneration Report (Handbook pages 17-18).

E. 2025 Cash Dividend Distribution Report (Handbook page 15):

1. The Board of Directors has resolved to distribute cash dividend NT\$5 per share pursuant to the Company's Articles of Incorporation. The total amount of cash dividends shall be NT\$1,872,854,810.
2. The ex-dividend date and payment date for the cash dividends would be resolved by the Chairman of the Board.

IV. Ratification and Discussion Items:

Proposed by the Board of Directors

Proposal 1: Ratification of 2025 Business Report and Audited Financial Report (Handbook pages 4-14). Please ratify.

Description: The 2025 Financial Report of the Company has been audited by Ms. Chen, Ya-Ling and Mr. Cheng, Po-Jen, CPAs of KPMG Taiwan.

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

Voting Results	Electronic Votes	Aggregated Votes (Including Electronic Votes)	% of the total Votes at the time of voting
Approval	300,472,079	302,739,180	97.06
Disapproval	76,570	76,570	0.02
Invalidation	0	0	0.00
Abstention/Unvoted	9,060,606	9,073,606	2.90
Total	309,609,255	311,889,356	100.00

Proposed by the Board of Directors

Proposal 2: Ratification of 2025 earnings distribution (Handbook page 15). Please ratify.

Description: The Company's 2025 earnings distribution, including the cash dividend, has been resolved by the Board of Directors in accordance with the Articles of Incorporation and reported to the Shareholders'

Meeting. The earnings distribution table has also been reviewed by the Audit Committee and resolved by the Board of Directors.

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

Voting Results	Electronic Votes	Aggregated Votes (Including Electronic Votes)	% of the total Votes at the time of voting
Approval	301,032,007	303,299,108	97.24
Disapproval	81,330	81,330	0.02
Invalidation	0	0	0.00
Abstention/Unvoted	8,495,918	8,508,918	2.72
Total	309,609,255	311,889,356	100.00

Proposed by the Board of Directors

Proposal 3: Proposal to approve the release of restrictions of competitive activities of the Director. Please discuss.

Description:

1. Directors who, for themselves or others run businesses which are similar to the business of the Company, shall report the competitive activities to and obtain permission from the Shareholders' Meeting.
2. The newly added competitive activities of the Director are shown in the following table. Approval to allow the release of restrictions of competitive activities of Director is proposed to the Annual General Shareholders' Meeting (Exhaustive List of the Director's Concurrent Positions in Other Companies as shown on Handbook pages 19.):

Director	Concurrent Positions in Other Companies	The Business which is similar to the Company's
EVA Airways Corp. Representative: Sun, Chia-Ming	Director, Evergreen Airline Services Corp.	Airport Ground Handling Services

3. The aforementioned director’s concurrent position in said company does not prejudice the interests of the Company. Accordingly, it is proposed to release the restrictions of competitive activities of the Director and the juristic person he represents.

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

Voting Results	Electronic Votes	Aggregated Votes (Including Electronic Votes)	% of the total Votes at the time of voting
Approval	298,018,668	300,285,769	96.27
Disapproval	192,623	192,623	0.06
Invalidation	0	0	0.00
Abstention/Unvoted	11,397,964	11,410,964	3.65
Total	309,609,255	311,889,356	100.00

V. Extraordinary Motion.

Summary of the Essential Points of the Proceedings:

Summary of Shareholders’ Statement—

Shareholder (Attendance Card No. 22585) inquired about the business operations of unmanned aerial vehicle (UAV) and the Company’s investee “GE Evergreen Engine Services Corp.”

Summary of explanations by the Company—

1. The Company will continue to participate in government UAV tenders.
2. The quality control issues of “GE Evergreen Engine Services Corp.” have been resolved, and its business operations are currently normal.

VI. Meeting Adjournment.

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

Note 2: Because the percentage of approval votes, disapproval votes, invalid votes, abstention votes and no votes held by total votes is calculated rounded down to the second decimal place, the total percentage will not be exactly equal to 100.00%.

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

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

EVERGREEN AVIATION TECHNOLOGIES CORPORATION

Balance Sheets

December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

Assets		December 31, 2025		December 31, 2024				Liabilities and Equity		December 31, 2025		December 31, 2024	
		Amount	%	Amount	%					Amount	%	Amount	%
Current assets:								Current liabilities:					
1100	Cash and cash equivalents	\$ 5,315,021	23	4,471,379	19	2130	Contract liabilities-current	\$ 24,355	-	1,318	-		
1140	Contract assets-current	770,960	3	635,875	3	2280	Current lease liabilities	137,195	1	133,588	1		
1170	Notes and accounts receivable, net	2,956,418	13	2,560,603	11	2170	Accounts payable	1,241,906	5	948,897	4		
1180	Accounts receivable from related parties, net	1,124,885	5	1,338,868	6	2180	Accounts payable to related parties	64,357	-	41,010	-		
1200	Other receivables	20,237	-	29,926	-	2200	Other payables	798,486	4	560,718	2		
1210	Other receivables from related parties	12,527	-	25,006	-	2220	Other payables to related parties	9,882	-	22,711	-		
130X	Inventories	2,392,239	10	2,582,223	11	2230	Current tax liabilities	395,184	2	383,387	2		
1470	Other current assets	83,020	-	138,109	1	2320	Long-term borrowings, current portion	1,480,701	6	1,129,559	5		
	Total current assets	<u>12,675,307</u>	<u>54</u>	<u>11,781,989</u>	<u>51</u>	2399	Other current liabilities	98,261	-	81,865	-		
	Non-current assets:						Total current liabilities	<u>4,250,327</u>	<u>18</u>	<u>3,303,053</u>	<u>14</u>		
1550	Investments accounted for using equity method	1,315,184	6	1,536,767	7		Non-current liabilities:						
1600	Property, plant and equipment	5,652,642	24	5,836,578	26	2540	Long-term borrowings	3,549,588	15	4,235,289	18		
1755	Right-of-use assets	2,198,256	9	2,277,628	10	2570	Deferred tax liabilities	13,504	-	5,605	-		
1760	Investment property	937,942	4	983,768	4	2580	Non-current lease liabilities	2,148,189	9	2,217,260	10		
1780	Intangible assets	21,949	-	28,145	-	2645	Guarantee deposits received	624	-	624	-		
1840	Deferred income tax assets	336,569	1	266,965	1		Total non-Current liabilities	<u>5,711,905</u>	<u>24</u>	<u>6,458,778</u>	<u>28</u>		
1975	Net defined benefit assets	242,105	1	238,548	1		Total liabilities	<u>9,962,232</u>	<u>42</u>	<u>9,761,831</u>	<u>42</u>		
1900	Other non-current assets	143,640	1	50,036	-		Equity :						
	Total non-current assets	<u>10,848,287</u>	<u>46</u>	<u>11,218,435</u>	<u>49</u>	3100	Ordinary shares	3,745,709	16	3,745,709	16		
						3200	Capital surplus	2,138,093	9	2,131,649	10		
						3300	Retained earnings	7,652,013	33	7,325,172	32		
						3400	Other equity	25,547	-	36,063	-		
							Total equity	<u>13,561,362</u>	<u>58</u>	<u>13,238,593</u>	<u>58</u>		
Total assets		<u>\$ 23,523,594</u>	<u>100</u>	<u>23,000,424</u>	<u>100</u>		Total liabilities and equity	<u>\$ 23,523,594</u>	<u>100</u>	<u>23,000,424</u>	<u>100</u>		

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

EVERGREEN AVIATION TECHNOLOGIES CORPORATION

Statements of Comprehensive Income

For the years ended December 31, 2025 and 2024

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

		2025		2024	
		Amount	%	Amount	%
4000	Operating revenue	\$ 18,179,185	100	16,284,500	100
5000	Operating costs	(14,482,582)	(80)	(13,164,239)	(81)
	Gross profit from operations	<u>3,696,603</u>	<u>20</u>	<u>3,120,261</u>	<u>19</u>
	Operating expenses :				
6200	Selling and administrative expenses	(652,991)	(4)	(624,866)	(4)
6300	Research and development expenses	(42,634)	-	(64,598)	-
6450	Expected credit gains	276	-	77	-
	Total operating expenses	<u>(695,349)</u>	<u>(4)</u>	<u>(689,541)</u>	<u>(4)</u>
	Net operating income	<u>3,001,254</u>	<u>16</u>	<u>2,430,720</u>	<u>15</u>
	Non-operating income and expenses :				
7010	Other income	20,986	-	21,460	-
7100	Interest income	113,660	1	132,765	1
7020	Other gains and losses	(210,852)	(1)	257,330	2
7050	Finance costs	(136,949)	(1)	(142,484)	(1)
7060	Share of profit (loss) of associates accounted for using equity method	(224,805)	(1)	(407,247)	(3)
	Total non-operating income and expenses	<u>(437,960)</u>	<u>(2)</u>	<u>(138,176)</u>	<u>(1)</u>
7900	Profit before tax	2,563,294	14	2,292,544	14
7951	Income tax expense	(518,538)	(3)	(455,440)	(3)
	Profit	<u>2,044,756</u>	<u>11</u>	<u>1,837,104</u>	<u>11</u>
8300	Other comprehensive income :				
	Components of other comprehensive income that will not be reclassified to profit or loss:				
8310	Remeasurements of defined benefit plans	(27,202)	-	98,235	1
8320	Share of other comprehensive income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss	(10,584)	-	(2,872)	-
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	5,440	-	(19,647)	-
	Total components of other comprehensive income that will not be reclassified to profit or loss	<u>(32,346)</u>	<u>-</u>	<u>75,716</u>	<u>1</u>
8360	Components of other comprehensive income that will be reclassified to profit or loss				
8370	Share of other comprehensive income of associates accounted for using equity method, components of other comprehensive income that will be reclassified to profit or loss	(10,516)	-	52,418	-
8399	Income tax related to components of other comprehensive income that will be reclassified to profit or loss	-	-	-	-
	Total components of other comprehensive income that will be reclassified to profit or loss	<u>(10,516)</u>	<u>-</u>	<u>52,418</u>	<u>-</u>
8300	Other comprehensive income, net of tax	<u>(42,862)</u>	<u>-</u>	<u>128,134</u>	<u>1</u>
	Total comprehensive income	<u>\$ 2,001,894</u>	<u>11</u>	<u>1,965,238</u>	<u>12</u>
	Earnings per share				
9750	Basic earnings per share (in New Taiwan Dollars)	<u>\$ 5.46</u>		<u>4.90</u>	
9850	Diluted earnings per share (in New Taiwan Dollars)	<u>\$ 5.44</u>		<u>4.88</u>	

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

EVERGREEN AVIATION TECHNOLOGIES CORPORATION

Statements of Changes in Equity

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

	Ordinary shares	Capital surplus	Retained earnings			Total retained earnings	Other equity	Total equity
			Legal reserve	Special reserve	Unappropriated retained earnings		Exchange differences on translation of foreign financial statements	
Balance on January 1, 2024	\$ 3,745,709	2,131,649	1,896,657	16,716	5,184,548	7,097,921	(16,355)	12,958,924
Appropriation and distribution of retained earnings:								
Legal reserve appropriated	-	-	176,063	-	(176,063)	-	-	-
Reversal of special reserve	-	-	-	(361)	361	-	-	-
Cash dividends of ordinary share	-	-	-	-	(1,685,569)	(1,685,569)	-	(1,685,569)
	-	-	176,063	(361)	(1,861,271)	(1,685,569)	-	(1,685,569)
Profit	-	-	-	-	1,837,104	1,837,104	-	1,837,104
Other comprehensive income	-	-	-	-	75,716	75,716	52,418	128,134
Total comprehensive income	-	-	-	-	1,912,820	1,912,820	52,418	1,965,238
Balance on December 31, 2024	3,745,709	2,131,649	2,072,720	16,355	5,236,097	7,325,172	36,063	13,238,593
Appropriation and distribution of retained earnings:								
Legal reserve appropriated	-	-	191,282	-	(191,282)	-	-	-
Reversal of special reserve	-	-	-	(16,355)	16,355	-	-	-
Cash dividends of ordinary share	-	-	-	-	(1,685,569)	(1,685,569)	-	(1,685,569)
	-	-	191,282	(16,355)	(1,860,496)	(1,685,569)	-	(1,685,569)
Profit	-	-	-	-	2,044,756	2,044,756	-	2,044,756
Other comprehensive income	-	-	-	-	(32,346)	(32,346)	(10,516)	(42,862)
Total comprehensive income	-	-	-	-	2,012,410	2,012,410	(10,516)	2,001,894
Changes in equity of associates accounted for using equity method	-	6,444	-	-	-	-	-	6,444
Balance on December 31, 2025	\$ 3,745,709	2,138,093	2,264,002	-	5,388,011	7,652,013	25,547	13,561,362

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

EVERGREEN AVIATION TECHNOLOGIES CORPORATION

Statements of Cash Flows

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

	<u>2025</u>	<u>2024</u>
Cash flows from operating activities:		
Profit before tax	\$ 2,563,294	2,292,544
Adjustments:		
Adjustments to reconcile profit:		
Depreciation expense	742,112	710,406
Amortization expense	15,395	15,191
Expected credit (gains) losses	(276)	77
Net gains on financial assets or liabilities at fair value through profit or loss	(578)	(1,386)
Interest expense	136,949	142,484
Interest income	(113,660)	(132,765)
Shares of loss of associates accounted for using the equity method	224,805	407,247
Losses (gains) on disposal of property, plant and equipment	175	(57)
Others	28,230	(17,214)
Total adjustments to reconcile profit	<u>1,033,152</u>	<u>1,123,983</u>
Changes in operating assets and liabilities:		
Changes in operating assets:		
Contract assets	(135,085)	(153,411)
Notes and accounts receivable, including related parties	(181,556)	(714,427)
Other receivables, including related parties	22,221	(31,100)
Inventories	190,223	(273,327)
Other current assets	55,089	(72,575)
Net defined benefit assets	(30,759)	(23,617)
Total changes in operating assets	<u>(79,867)</u>	<u>(1,268,457)</u>
Changes in operating liabilities:		
Contract liabilities	23,037	(18,278)
Accounts payable, including related parties	316,356	240,414
Other payables, including related parties	236,331	56,131
Other current liabilities	16,396	15,753
Total changes in operating liabilities	<u>592,120</u>	<u>294,020</u>
Total changes in operating assets and liabilities	<u>512,253</u>	<u>(974,437)</u>
Total adjustments	<u>1,545,405</u>	<u>149,546</u>
Cash inflow generated from operations	4,108,699	2,442,090
Income taxes paid	(563,006)	(574,269)
Net cash flows from operating activities	<u>3,545,693</u>	<u>1,867,821</u>
Cash flows generated from (used in) investing activities:		
Acquisition of financial assets at fair value through profit or loss	(1,180,000)	(2,490,000)
Proceeds from disposal of financial assets at fair value through profit or loss	1,180,578	2,491,386
Acquisition of property, plant and equipment	(336,922)	(175,570)
Proceeds from disposal of property, plant and equipment	2,914	2,310
Acquisition of intangible assets	(9,199)	(4,751)
Increase in other non-current assets	(599)	(2,251)
Increase in prepayments for business facilities	(173,267)	(104,824)
Interest received	113,607	134,009
Dividends received	-	213,266
Net cash flow (used in) generated from investing activities	<u>(402,888)</u>	<u>63,575</u>
Cash flows generated from (used in) financing activities:		
Proceeds from long-term borrowings	1,150,000	1,550,000
Repayments of long-term borrowings	(1,484,559)	(2,388,137)
Decrease in guarantee deposits received	-	(200)
Payments of lease liabilities	(141,274)	(122,340)
Cash dividends paid	(1,685,569)	(1,685,569)
Interest paid	(137,761)	(143,805)
Net cash flow used in financing activities	<u>(2,299,163)</u>	<u>(2,790,051)</u>
Net increase (decrease) in cash and cash equivalents	843,642	(858,655)
Cash and cash equivalents at the beginning of period	<u>4,471,379</u>	<u>5,330,034</u>
Cash and cash equivalents at the end of period	<u>\$ 5,315,021</u>	<u>4,471,379</u>

EVERGREEN AVIATION TECHNOLOGIES CORPORATION

2025 Earnings Distribution Table

Unit: NT\$

Item	Amount
Unappropriated Retained Earnings at the Beginning of the Year	3,375,600,801
Subtract: Remeasurements of defined benefit plans (Note 1)	(32,346,090)
Add: Net profit of 2025	2,044,756,061
Add: Special Reserve (Note 2)	0
Subtract: Legal Reserve (Note 3)	(201,240,997)
Retained Earnings Available for Distribution as of December 31,2025	5,186,769,775
Distribution items	
Cash dividends of Ordinary shares (NT\$5 per share) (Note 4、5)	1,872,854,810
Unappropriated Retained Earnings at the End of the year	<u><u>\$3,313,914,965</u></u>

Description:

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

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

Note 3:The legal reserve is appropriated pursuant to Article 237 of the Company Act. The Company's legal reserve is appropriated based on the "net profit of 2025". Pursuant to the Interpretation Letter Jing-Shang-Zi No.10802432410, the appropriation basis of legal reserves shall be the "net profit of 2025 plus the items other than the net profit of 2025 included in the amount of undistributed earnings of the year".

Note 4:The 2025 profit will be allocated first for the profit allocation of this year.

Note 5:Cash dividends were approved by the Board of Directors and are to be reported at the Annual Shareholders' Meeting.