

TAIWAN NAVIGATION CO., LTD
NOTICE of
2018 ANNUAL SHAREHOLDERS' MEETING
(Summary Translation)

- I. The 2018 Annual Shareholders' Meeting will be held at National Taiwan University Alumni Club, 4F, NO.2-1, Sec.1, Chi-Nan Rd. Taipei, ROC. at 9:00 a.m. on Tuesday, June 26, 2018. The shareholders' registration will begin at 8:30 am.
- II. Agenda.
 1. Reports:
 - (1) The 2017 business report.
 - (2) Supervisors' audit report of the 2017 business report, financial statements and distribution of 2017 profits.
 - (3) The 2017 directors, supervisors and employees' compensation.
 - (4) Amendment to the "Codes of Ethical Conduct".
 2. Recognitions:
 - (1) The 2017 business report and financial statements.
 - (2) The proposal for distribution of 2017 profits.
 3. Discussions and Elections:
 - (1) Amendment to the "Articles of Incorporation".
 - (2) Amendment to the "Operational Procedures for Acquisition and Disposal of Assets".
 - (3) Amendment to the "Operational Procedures for Endorsements and Guarantees".
 - (4) Amendment to the "Operational Procedures for Loaning of Company Funds".
 - (5) The proposal for election of directors(including independent directors).
 - (6) The proposal to release prohibition on directors (including independent directors) from participation in competitive business.
 4. Questions and Motions

- III. Board of Directors proposed the Distribution of 2017 profits as follows:
Cash dividends: Totaling NT\$292,106,140 (NT\$0.7 per share)
Upon the approval of the 2018 Annual Shareholders' meeting, it is proposed that the Board of Directors be authorized to resolve the ex-dividend and payment dates.
- IV. To elect nine (9) Directors (include three (3) Independent Directors). Please refer to attachment I for the Nominee list for directors (including independent directors).
- V. In accordance with Article 209 of the Company Act, the 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 secure its approval. Please refer to attachment II for the list of releasing the prohibition on directors.
- VI. In accordance with Article 165 of the Company Act, transfer of shares of the Company shall be suspended from April 28, 2018 to June 26, 2018.
- VII. The Company will compile and post a general list of information on calls for proxies, if any, by May 25, 2018, on the Securities & Futures Institute website (<http://free.sfi.org.tw>). For inquiries, please log-on to the above website. The Stock Transfer Agency Department of Taishin International Bank Co., Ltd. will certify the tally of proxies.
- VIII. To attend in person, please fill in the third page for registration on the meeting day. If entrusting others to participate in, please fill in the sixth page, and send back the required documents to our stock transfer agency of Taishin International Bank Co., Ltd within 5 days before the meeting day.
- IX. Voting right for the shareholders' meeting can be exercised via electronic form during the period from May 26, 2018 to June 23, 2018. Please access "Shareholder e-voting" at the website of Taiwan Depository and Clearing Corporation. (<https://www.stockvote.com.tw>)

Board of Directors
TAIWAN NAVIGATION CO., LTD

Nominee List for Directors (Including Independent Directors)

Name	Shareholding	Experience	Present position
MOTC representative: Liu, Wen-Ching	110,436,379 shares	• Chairman, Kaohsiung Ammonium Sulfate Co., Ltd. • Chairman, CPC Shell Lubricants Company Ltd. • Senior Consultant, CPC Corporation, Taiwan	• Chairman, Taiwan Navigation Co., Ltd.
MOTC representative: Mei, Char-Lee	110,436,379 shares	• Vice President, Taiwan Navigation Co., Ltd.	• President, Taiwan Navigation Co., Ltd.
MOTC representative: Chi, Wen-Jong	110,436,379 shares	• Director General, Institute of Transportation, MOTC • Director General, Maritime and Port Bureau, MOTC • Director, Department of Navigation and Aviation, MOTC • Director, Department of Railways and Highways, MOTC • Director, Transportation Bureau, Taichung City Government • Director General, Transportation Bureau, Taichung City Government • Deputy Chief Engineer, Taiwan Area National Freeway Bureau, MOTC • Director, Taiwan Area National Freeway Bureau, MOTC • Chief Engineer, Taipei City Traffic Engineering Office	• Administrative Deputy Minister, Ministry of Transportation and Communications
Yunn Wang Investment Co. Ltd. representative: Lin, Wen-Bor	10,079,000 shares	• Manager, Junior Vice President, Vice President, Senior Vice President, Executive Vice President, Chief Financial Officer & Senior Executive V. P., Yang Ming Marine Transport Corp.	• President & COO, Yang Ming Marine Transport Corp.
CMT representative: Wang, Tien-Wei	31,125,000 shares	• Director of Taiwan Navigation Co. Ltd • Vice President of Chinese Maritime Transport Ltd • Vice President of Chinese Maritime Transport Ltd.- Shipping Division • Senior Superintendent of Chinese Maritime Transport Ltd. - Shipping Division • Senior Superintendent of Chinese Maritime Transport Ltd. – Engineering	• Vice President of Chinese Maritime Transport Ltd.

Note:

•MOTC: Ministry of Transportation and Communications

•CMT: Chinese Maritime Transport Ltd.

		Division •Crew of fleet vessels of Chinese Maritime Transport Ltd.	
Global Growing International Co., Ltd. representative: Lin, Yu-Chin	8,374,000 shares	•Chairman, Global Growing Maritime Corp. •Chairman, Global Growing Navigation S.A.	•Chairman, Global Growing International Co., Ltd.
Wang, Chin-San	0 shares	•Vice Chairman of Deloitte & Touche Taiwan •Audit Function Managing Partner of Deloitte & Touche Taiwan •Executive Director, Institute of Certified Public Accountant, Republic of China •Member of Financial Accounting Standards Committee, Accounting Research and Development Foundation •Member of Auditing Standards Committee, Accounting Research and Development Foundation •Member of Financial Accounting Issues Task Force, Accounting Research and Development Foundation	•N/A
Huang, Wong-Hsiu	0 shares	•President, Chairman, Yang Ming Marine Transport Corp. •Chairman, Bank of Kaohsiung •Adjunct Associate Professor, Chang Jung Christian University	•Consultant, Industrial Development & Investment Promotion Committee of Taichung City
Lu, Shih-Tong	0 shares	•National Audit Office, Taipei Municipality Division, Auditor. •Associate Professor and Chairman, Department of Risk Management, Kainan University. •Professor, Department of Logistic and Shipping Management, Dean of R&D Office, Kainan University. •Professor, Department of Logistic and Shipping Management, Dean of School of Tourism and Transportation, Kainan University.	•Professor, Department of Logistics and Shipping Management of Kainan University.

List of Releasing the Prohibition on Directors

Name	Concurrent Positions
MOTC	•Director, Yang Ming Marine Transport Corp. •Director and Supervisor, Taiwan International Ports Co., Ltd. •Director, Taiwan High Speed Rail Corporation. •Director, Chunghwa Telecom Co., Ltd. •Director, Taipei Rapid Transit Corp. •Director and Supervisor, Chunghwa Post Co., Ltd.
CMT	•Director, Taiwan Global Energy Maritime Co., Ltd.
MOTC representative: Liu, Wen-Ching	•Director/President, Tai Shing Maritime Co., S.A. •Chairman, Shin Wang Maritime Inc. •Director, Yang Ming Marine Transport Corp.
MOTC representative: Mei, Char-Lee	•Director/Secretary, Tai Shing Maritime Co., S.A. •Director/Secretary, Shin Wang Maritime Inc.
Yunn Wang Investment Co. Ltd. representative: Lin, Wen-Bor	•President & COO, Yang Ming Marine Transport Corp. •Director, Yang Ming Line Holding Co., •Director, Yang Ming Line (B.V.I.) Holding Co., Ltd. •Director, Transyang Shipping Pte. Ltd. •Director, Yang Ming Line (Singapore) Pte. Ltd. •Director, Young-Carrier Company Ltd. •Director, Kao Ming Container Terminal Corp.
CMT representative: Wang, Tien-Wei	•Vice President , Chinese Maritime Transport Ltd.
Global Growing International Co., Ltd. representative: Lin, Yu-Chin	•Chairman, Global Growing International Co., Ltd.
Huang, Wong-Hsiu	•Director, Taiwan International Ports Corporation Ltd.

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