

TAIWAN NAVIGATION CO., LTD
NOTICE of
2020 ANNUAL SHAREHOLDERS' MEETING
(Summary Translation)

- I. The 2020 Annual Shareholders' Meeting will be held at University Alumni Club, 4F, NO.2-1, Sec.1, Chi-nan Rd., Taipei, Taiwan. at 9:00 a.m. on Thursday, June 18, 2020. The shareholders' registration will begin at 8:30 am.
- II. Agenda.
 1. Reports:
 - (1) To report the 2019 business.
 - (2) The 2019 audit committee review report.
 - (3) The 2019 directors' and employees' compensation.
 2. Recognitions:
 - (1) The 2019 business report and financial statements.
 - (2) The proposal for distribution of 2019 profits.
 3. Discussions:
 - (1) Amendment to the "Operational Procedures for Endorsements and Guarantees".
 - (2) Amendment to the "Operational Procedures for Loaning of Company Funds.
 - (3) The proposal to release the prohibition on current juristic-person directors from participation in competition business.

- III. Board of Directors proposed the Distribution of 2019 profits as follows:
Cash dividends: Totaling NT\$333,835,589 (NT\$0.80 per share)
Upon the approval of the 2020 Annual Shareholders' meeting, it is proposed that the Chairman be authorized to resolve the ex-dividend and payment dates.
- IV. If the main contents of the general shareholder's meeting are the matters of Company Act Article 172, please check the contents on the MOPS (Market Observation Post System) website, the web:
(<http://mops.twse.com.tw>), Electronic Books>Shareholder's meeting>Reference materials for the shareholder's meeting.
- V. In accordance with Article 209 of the Company Act, the proposal to release the prohibition on current juristic-person directors from participation in competition business. Please visit website (<http://mops.twse.com.tw>).
- VI. In accordance with Article 165 of the Company Act, transfer of shares of the Company shall be suspended from April 20, 2020 to June 18, 2020.
- VII. The Company will compile and post a general list of information on calls for proxies, if any, by May 18, 2020, 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 third 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 19, 2020 to June 15, 2020. 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