Taiwan Mobile Co., Ltd.

2020 Annual General Shareholders' Meeting

Brief Summary of Proposed Resolutions (Translation)

AGM Time: 9:00 a.m., Thursday, June 18, 2020
AGM Place: 6F, No. 88, Yanchang Rd., Xinyi Dist., Taipei City
(Taipei New Horizon Building)

Note to Readers:

If there is any discrepancy between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese version shall prevail.

Proposed Resolutions

1. To approve the 2019 Business Report and Financial Statements

Taiwan Mobile's (The Company) financial statements were audited by certified public accountants, Li-Wen Kuo and Kwan-Chung Lai, of Deloitte & Touche. The 2019 Business Report, CPA's audit report, and financial statements are attached hereto as Attachments I, IV and V.

Resolution:

2. To approve the proposal for the distribution of the 2019 retained earnings

(1) The Company's 2019 net income was NT$12,481,166,870 (please see Attachment VI for the 2019 Earnings Distribution Proposal).

(2) The cash dividend from retained earnings proposed by the Board is NT$11,756,843,920. The Company received letters of agreement from TCC Investment Co., Ltd. (TCCI), TCCI Investment & Development Co., Ltd. (TID) and TFN Union Investment Co., Ltd. (TUI) forfeiting their share of dividends from the Company. Deducting 698,751,601 shares collectively owned by TCCI, TID and TUI from the total outstanding shares of 3,509,376,492, the share count entitled to receive dividends is 2,810,624,891, representing a cash dividend of NT$4.183 per share. It is proposed that the Chairman be authorized to set a record date for distribution and make relevant adjustments, if any, based on the total number of shares outstanding on the record date. Total amount of the cash dividend paid to each shareholder shall be rounded down to the nearest dollar and the remainder will be recognized in other revenue of the Company.

Resolution:

3. To approve the cash return out of capital surplus

Cash return from capital surplus proposed by the Board is NT$1,593,624,313. The Company received letters of agreement from TCC Investment Co., Ltd. (TCCI), TCCI Investment & Development Co., Ltd. (TID) and TFN Union Investment Co., Ltd. (TUI) forfeiting their share of cash return from the Company. Deducting 698,751,601 shares collectively owned by TCCI, TID and TUI from the total outstanding shares of 3,509,376,492, the share count entitled to receive dividends is 2,810,624,891, representing a cash distribution of NT$0.567 per share. It is proposed that the Chairman be authorized to set a record date for distribution and make relevant adjustments, if any, based on the total number of shares outstanding on the record date. Total amount of the cash dividend paid to each shareholder shall be rounded down to the nearest dollar and the remainder will be recognized in other revenue of the Company.

Resolution:

4. To approve revisions to the Articles of Incorporation

To meet the needs for our operation, the Company proposed revisions to Article 2 of the Articles of Incorporation. Please refer to Attachment VII for articles and amendments.

Resolution:

5. To approve revisions to the Rules and Procedures Governing Shareholders' Meeting

In compliance with the Taiwan Stock Exchange Corporation's issuing of interpretation No. 1080024221 related to the "Sample Template and Rules of Procedures for Shareholders Meetings" on January 2, 2020, the Company proposed the following revisions:

(1) The entire proceedings of the Meeting shall be tape recorded and videotaped.

(2) In case the shareholder proposal is to urge the Company to promote public interest or fulfill its social responsibilities, the board of directors may still include it in the agenda.

(3) Related motions (including extraordinary motions and amendments to original proposals) shall be resolved by voting. Delete the provision - "the resolution is deemed to have been adopted if no objection is heard in response to the chairman's inquiry. Such a resolution is equivalent to a decision duly resolved through voting. "

Please refer to Attachment VIII for completed articles and the before and after amendments for comparison.

<u>Resolution:</u>

6. To approve revisions to the Rules for Election of the Directors

In compliance with the Financial Supervisory Commission's issuing of interpretation No. 1080361934 related to the "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies" on January 15, 2020, the Company proposed the following revisions:

(1) To amend the independence criteria for independent director. Two years before being elected or during the term of office, an independent director of the Company shall not have been or be any of the following:

   i. A director, supervisor, or employee of a corporate shareholder that directly holds five percent or more of the total number of issued shares of the Company, or that ranks among the top five in shareholdings, or that designates its representative to serve as a director or supervisor of the Company under Article 27, paragraph 1 or 2 of the Company Act.

   ii. If a majority of the Company's director seats or voting shares and those of any other company are controlled by the same person: a director, supervisor, or employee of that other company.

   iii. If the chairperson, president, or person holding an equivalent position of the Company and a person in any of those positions at another company or institution are the same person or are spouses: a director (or governor), supervisor, or employee of that other company or institution.

(2) When providing a recommended slate of director candidates, a shareholder or the board of directors shall specify each nominee's name, educational background, working experience, and submit therewith documentation that the nominees meet the requirements of Article 5, paragraph 1, and Article 6, and other documentary proof.

Please refer to Attachment IX for completed articles and the before and after amendments for comparison.

<u>Resolution:</u>

7. To elect nine board directors (including five independent directors) for the ninth term

(1) With the term of the current Board of Directors set to expire, the ninth term of Board of Directors shall be elected at the 2020 AGM.

(2) Article 21 and 21-1 of the Company's Articles of Incorporation promulgate that nine to eleven directors (at least three independent directors), with a three-year tenure of office, shall be persons with legal capacity elected by the shareholders at the shareholders' meeting and shall be determined by a candidate nomination system.

(3) The ninth term of the Board of Directors with nine directors (including five independent directors) who will hold office from June 18, 2020 to June 17, 2023 shall be elected at the 2020 AGM. The candidate list of directors was reviewed and approved at the board meeting on April 30, 2020.

Please see the candidate list of directors below and refer to Attachment X for the Rules for Election of the Directors.

Director Candidates				
Name	**Education**	**Experience**	**Current Major Position**	**Current Shareholding (share)**
Fu-Chi Investment Co., Ltd. Representative: Daniel M. Tsai	LL.M., Georgetown University LL.B., National Taiwan University	- Chairman, Fubon Financial Holding Co., Ltd. - Chairman, Taipei Fubon Commercial Bank Co., Ltd. - Chairman, Fubon Insurance Co., Ltd.	- Chairman, Taiwan Mobile Co., Ltd. - Standing Director, Taipei Fubon Commercial Bank Co., Ltd. - Chairman, Taiwan Fixed Network Co., Ltd.	5,748,763
Fu-Chi Investment Co., Ltd. Representative: Richard M. Tsai	MBA, Stern School of Business, New York University BBA, National Taiwan University	- Chairman, Fubon Securities Co., Ltd. - Chairman, Taiwan Mobile Co., Ltd.	- Chairman, Fubon Financial Holding Co., Ltd. - Chairman, Fubon Life Insurance Co., Ltd.	5,748,763
Fu-Chi Investment Co., Ltd. Representative: Chris Tsai	Bachelor of Science in Economics, Wharton School, University of Pennsylvania	- Executive Assistant to President, Fubon Life Insurance Co., Ltd. - President, Fubon Sports & Entertainment Co., Ltd.	- Deputy CIO & EVP, Fubon Financial Holding Co., Ltd. - President, Fubon Financial Venture Capital Co., Ltd. - President, FinTech Office, Fubon Financial Holding Co., Ltd. - Chairman, Fubon Sports & Entertainment Co., Ltd. - General Manager, Fubon Guardians Professional Baseball Team - General Manager, Fubon Braves Professional Basketball Team	5,748,763

TCC Investment Co., Ltd. Representative: Jamie Lin	MBA, Stern School of Business, New York University BS in Chemical Engineering with a minor in Economics, National Taiwan University	- Co-founder/VP of Product, Social Sauce - Associate, HSS Ventures - Co-founder/GM of Greater China, lntumit	- President, Taiwan Mobile Co., Ltd. - Chairman, AppWorks Ventures - Director, Winbond Electronics - Director, 91APP - Director, momo.com Inc.	200,496,761

Independent Director Candidates				
Name	**Education**	**Experience**	**Current Positions**	**Shareholding (Shares)**
Hsueh-Jen Sung	MBA, Harvard University MBA, National Chengchi University BS in Management Science, National Chiao Tung University	- Vice Chairman and Member of Global Partnership Committee and Asian Management Committee, Goldman Sachs (Asia) Ltd. - President and CEO, Grand Cathay Securities Corp. - Country Manager, Westpac Banking Corp.	- Chairman, Vaucluse Capital Management Ltd. - Chairman, Shin Chiuan Capital Management Ltd.	0

Char-Dir Chung	Ph.D. and MS in Electrical Engineering, University of Southern California BS in Electrical Engineering, National Taiwan University	- Minister without Portfolio, Executive Yuan - Member / Deputy Convener / Executive Secretary, Board of Science and Technology, Executive Yuan - Member / Deputy Convener / Executive Secretary, National Information and Communications Initiative Committee, Executive Yuan - Deputy Executive Secretary, Science and Technology Advisory Group, Executive Yuan - Convener, Performance Evaluation Committee of Technology Development Program, Ministry of Economic Affairs - SIS Chair Professor, National Taiwan University - Chairman, Department of Communication Engineering, National Central University - Director, Graduate Institute of Communication Engineering, National Central University	- Distinguished Professor, Department of Electrical Engineering and Graduate Institute of Communication Engineering, National Taiwan University - IEEE Fellow - Director, Board of National Information Infrastructure Enterprise Promotion Association - Director, Board of Automotive Research and Testing Center - Standing Supervisor, Board of Computer Skills Foundation	0
Hsi-Peng Lu	Ph.D. in Industrial Engineering, University of Wisconsin Madison	- Dean, Management School, National Taiwan University of Science and Technology - Dean, Honor College, National Taiwan University of Science and Technology - Dean, Student Affairs Office, National Taiwan University of Science and Technology - Chair, Department of Information Management, National Taiwan University of Science and Technology	- Professor, Department of Information Management, National Taiwan University of Science and Technology, ROC - Independent Director, Yuen Foong Yu Investment Holding Co., Ltd. - Independent Director, SHUI-MU International Co., Ltd. - Independent Director, 91APP - Chairman, LIANG SHING ECLIFE Co., Ltd.	0

Tong Hai Tan	Bachelor of Electrical Engineering, National University of Singapore	- President & CEO, StarHub Pte Ltd. (Singapore) - President & CEO, Singapore Computer Systems Ltd. - President & CEO, Pacific Internet Ltd.	- Executive Director, SEAX Global Pte Ltd. (Singapore)	0
Drina Yue	BS in Electrical Engineering, MS in Computer Science, University of Illinois Urbana- Champaign	- Senior Executive Management in multinational companies (AT&T, Motorola, Western Union) - BOD of Gemalto - CEO of iSteelAsia - Senior Advisor of GSMA	- Christian Action Asia Board of Director	0

Resolution:

8. To approve the removal of the non-competition restrictions on the Board of Directors

(1) According to Article 209 of the Company Act, a director, who acts for himself or on behalf of another person that is within the scope of the company's business, shall clarify the essential content of his act to the meeting of shareholders and secure AGM's approval.

(2) Vote on the removal of the non-competition restrictions on the Board of Directors that operate or invest in other business with the same or similar business scope of the Company until the end of their term of office.

Name	Current position(s) in other companies
Daniel M. Tsai	Chairman, Tien Chien Co., Ltd.
	Chairman, Ti Kun Co., Ltd.
	Chairman, Hsi Po Lai Co., Ltd.
	Chairman, Yi Fu So Co., Ltd.
	Chairman, Taipei New Horizon Co., Ltd.
	Chairman, Dun Fu Co., Ltd.
	Chairman, Chung Shing Development Co., Ltd.
Richard M. Tsai	Director, Tien Chien Co., Ltd.
	Director, Ti Kun Co., Ltd.
	Director, Hsi Po Lai Co., Ltd.
	Director, Yi Fu So Co., Ltd.
	Director, Colossians Co., Ltd.
	Director, Chung Shing Development Co., Ltd.
	Director, Cho Pharma, Inc.
Hsueh-Jen Sung	Chairman, Vaucluse Capital Management Ltd.
	Chairman, Shin Chiuan Capital Management Ltd.
Hsi-Peng Lu	Independent Director, SHUI-MU International Co., Ltd.
	Chairman, LIANG SHING ECLIFE Co., Ltd.

Tong Hai Tan	Executive Director, SEAX Global Pte Ltd. (Singapore)
Chris Tsai	Director, momo.com Inc.
	Director, Taipei New Horizon Co., Ltd.
Jamie Lin	Director, momo.com Inc.
	Director, Taipei New Horizon Co., Ltd.
	Director, Winbond Electronics Corp.
	Chairman, AppWorks Ventures
	Chairman, Union Cable TV Co., Ltd.
	Chairman, Globalview Cable TV Co., Ltd.

(3) According to Article 178 of the Company Act, a shareholder, who has a conflict of interest with a proposed resolution, shall recuse himself from voting or from exercising the voting rights on behalf of other shareholders in the AGM.

Resolution: