

Meeting Notice for the 2023 Annual Shareholders' Meeting (Summary Translation)

- I. Taiwan High Speed Rail Corporation (hereinafter referred to as “the Corporation”) has scheduled the 2023 Annual General Meeting for Thursday, May 25th, 2023, 9 am (shareholders' reception begins at 8 am), at 1F., No.9, Songren Rd., Xinyi Dist., Taipei City (Cathay Financial Conference Hall).

II. Meeting Agenda:

1. Management Presentations:

- (1). Report on Corporation Execution of Corporate Governance.
- (2). Report on Allocation of 2022 Remuneration to Board of Directors and Employees.
- (3). Report on Director Remuneration for 2022.
- (4). Revision of Sustainable Development Best Practice Principles.

2. Proposals:

- (1). Proposal of 2022 Annual Business Report and Financial Statements of the Corporation.
- (2). Proposal of 2022 Profit Distributions of the Corporation.

3. Election Matters: Election of the Corporation's 10th Board of Directors.

4. Other Discussion Items: Removal of Non-Competition Restriction Against the Corporation's 10th Board of Directors.

5. Questions and Motions.

- III. The profit distribution scheme of the Corporation as drafted by the Board of Directors is as follows: 1. The cash dividends proposed for distribution to shareholders amount to NTD 3,770,956,349 or NTD 0.67 per share. 2. After the cash dividends are approved by the 2023 Annual General Meeting, the Board of Directors is authorized to separately prescribe an ex-dividend date for distribution.

- IV. Removal of non-competition restriction against Corporation directors: The shareholders' meeting is requested to lift the non-competition restriction against newly elected Corporation directors and the entities they represent in accordance with Article 209 of the Company Act. The tentative list of directors and represented entities requesting removal of non-competition restrictions is shown on pages four to seven below. The shareholders' meeting is requested to grant permission for removal of non-competition restrictions against these directors within the specified scope following election results.

- V. The book closure period for common shares is set as March 27, 2023 to May 25, 2023 in accordance with Article 165 of the Company Act.
- VI. The Notice of Attendance and Proxy Form are hereby enclosed. Shareholders planning to attend the Annual General Meeting in person should sign or stamp the Notice of Attendance and submit the same when signing in on the day of the meeting (shareholders attending in person are not required to mail in said Notice). Shareholders wishing to appoint a proxy should sign or stamp the Proxy Form; provide the proxy name, address, and signature; and deliver or mail said form to the Corporation's share transfer agent and registrar Fubon Securities Transfer Agency Department (2F., No.17, Shu Chung St., Chungchen District, Taipei City) at least five days prior to the Meeting date (May 19, 2023).
- VII. The Corporation is required to post public proxy solicitations for the Annual General Meeting to the Securities & Futures Institute (SFI) website by April 24, 2023. Shareholders wishing to obtain relevant information can enter associated search criteria on the Free Proxy Disclosure Search Engine (<https://free.sfi.org.tw>). (Corporation company code: 2633)
- VIII. Shareholders may exercise their voting rights by electronic means from April 25, 2023 to May 22, 2023 by using a CA certificate (either a natural person certificate, online trading certificate from a securities firm, online banking certificate, Ministry of Economic Affairs certificate, joint securities and futures firm certificate, or government certificate) to log in to the Taiwan Depository & Clearing Corporation Stockvote platform (<https://www.stockvote.com.tw>) and vote according to the instructions provided. Voting rights exercised by electronic means in accordance with the stipulations of the Company Act shall be deemed to have attended the shareholders' meeting in person. In case a shareholder has exercised his/her/its voting power in writing or by way of electronic transmission, and has also authorized a proxy to attend the shareholders' meeting on his/her/its behalf, the voting power exercised by the authorized proxy for the said shareholder shall prevail.
- IX. According to Article 26-2 of the Securities and Exchange Act: "The notice of the shareholders meeting to be given by an issuer to shareholders who own less than 1,000 shares of nominal stocks may be given in the form of a public announcement; for a regular shareholders meeting, such public announcements shall be served with thirty days prior notice."
- X. The Corporation's Articles of Incorporation have not specified a fixed number of directors. A total of 10 directors and 5 independent directors shall be elected at the current shareholders' meeting.

XI. Election matters for the 10th Board of Directors (including independent directors):

1. A resolution approved at the 35th meeting of the 9th Board held on February 22, 2023 set the number of directors to be elected for the 10th Board as 15 directors (including 5 independent directors). A total of 15 candidates were nominated for director (and independent director) election. The list of candidates is as follows.
2. Shareholders can refer to the Market Observation Post System (<https://mops.twse.com.tw>) to view detailed educational and professional expertise information for all director candidates.

List of Nominated Directors (and Independent Directors)

No.	Category	Candidate Name	Shareholder Account Number	Entity Represented
1	Director	Yao-Chung Chiang	51400	China Aviation Development Foundation
2	Director	Chin-Hong Pan	92268	Ministry of Transportation and Communications
3	Director	Cheng-Chung Young	92268	Ministry of Transportation and Communications
4	Director	Yu-Fen Hong	51400	China Aviation Development Foundation
5	Director	Wei-Cheng Hsieh	51400	China Aviation Development Foundation
6	Director	Chao-Tung Wong	43831	China Steel Corporation.
7	Director	Chao-Yih Chen	5762	Taiwan Sugar Corporation.
8	Director	Shien-Quey Kao	38578	Management Committee of National Development Fund, Executive Yuan
9	Director	Mao-Hsiung Huang	11	TECO Electric & Machinery Co., Ltd.

No.	Category	Candidate Name	Shareholder Account Number	Entity Represented
10	Director	Chu-Min Hong	6	Taipei Fubon Commercial Bank Co., Ltd.
11	Independent Director	Kenneth Huang-Chuan Chiu	-	-
12	Independent Director	Duei Tsai	-	-
13	Independent Director	Ming-Teh Wang	-	-
14	Independent Director	Pai-Ta Shih	-	-
15	Independent Director	Yung-Cheng (Rex) Lai	-	-

Note: Shareholders wishing to split their director votes should contact Fubon Securities Transfer Agency Department prior to the election.

XII. List of Directors Seeking Removal of Non-Competition Restriction

Director	Concurrent Positions Held at Other Companies	
China Aviation Development Foundation Representative: Yao-Chung Chiang	China Aviation Development Foundation	Director
	Radiant Optoelectronics Co., Ltd.	Independent Director
China Steel Corporation Representative: Chao-Tung Wong	China Steel Corporation	Chairman
	China Prosperity Development Corporation	Director
	Chung Hung Steel Corporation	Director
	InfoChamp Systems Corporation	Director
	China Ecotek Corporation	Director
	Industrial Technology Research Institute	Managing Director

Director	Concurrent Positions Held at Other Companies	
Taiwan Sugar Corporation Representative: Chao-Yih Chen	Taiwan Sugar Corporation	Chairman
	Industrial Technology Research Institute	Director
TECO Electric & Machinery Co., Ltd. Representative: Mao-Hsiung Huang	TECO International Investment Co., Ltd.	Chairman
	Tong An Asset Development Management Co., Ltd.	Chairman
	Tong An Investment Co., Ltd.	Chairman
	Technos International Consultant Co., Ltd.	Chairman
	Antai International Investment Co., Ltd.	Chairman
	An Yue International Co., Ltd.	Chairman
	Taiwan Pelican Express Co., Ltd.	Director
	TECO Australia Pty Limited	Director
	TECO Westinghouse Motor Co.	Director
	An-Sheng Travel Co., Ltd.	Chairman
	Royal Host Taiwan Co., Ltd.	Chairman
	Magic-Food Mos Food Industry Corp.	Director
	Century Development Corporation	Chairman
Mao Wang Technology Co., Ltd.	Chairman	
Inotec Taiwan Co., Ltd.	Chairman	

Director	Concurrent Positions Held at Other Companies	
	Jinglaoman Food & Beverage Co., Ltd.	Supervisor
	Tung Pei Industrial Co., Ltd.	Supervisor
	UD Corporation	Chairman
	Shin-Etsu Chemical Co., Ltd.	Director
	Tecocapital Investment Co., Ltd.	Director
	Tecocapital Investment (SAMOA) Co., Ltd.	Director
	MOS Burger Australia Pty Ltd.	Chairman
	Teco Elektrik Turkey A.S.	Director
	An Tai Innovative Technology Xiamen Co. Ltd.	Director
	TEMICO International	Director
	TEMICO India Private Limited	Director
	Century Biotech Development Corporation	Chairman
	CDC Development India Private Limited	Chairman
	Royal Park Co., Ltd.	Chairman
	Momo.com Inc.	Director
	Fujio Food System Taiwan Co.,Ltd.	Director

Director	Concurrent Positions Held at Other Companies	
Taipei Fubon Commercial Bank Co., Ltd. Representative: Chu-Min Hong	Fubon Asset Management Co., Ltd.	Chairman
	CITIC FuTong Financial Leasing Co., Ltd.	Director
Independent Director: Duei Tsai	Starlux Airlines. Co., Ltd.	Independent Director for Public Welfare

XIII. In accordance with Article 172 of the Company Act, Articles 26-1 and 43-6 of the Securities and Exchange Act, and other associated regulations, the content of shareholder meeting proposals can be found on the Market Observation Post System (<https://mops.twse.com.tw>) by selecting “Electronic Books/Shareholders’ meetings” or “Profiles/Company Profile/Web Address” and linking to the Corporation’s website.

XIV. No souvenirs will be distributed at the Annual General Meeting.

Sincerely,
Board of Directors,
Taiwan High Speed Rail Corporation