

Yang Ming Marine Transport Corp.
Material Resolutions Passed by the Board of Directors in 2020

Board Meeting	Material Resolutions
The 342 nd meeting 2020.01.21	<ol style="list-style-type: none"> 1. 2020 business plan 2. 2020 budget 3. Disposal and sale of ships aged 20 which needs dry-dock repair 4. Purchasing dry and reefer containers 5. Continuously participate in the Taipei Urban Land Renewal 6. Capital reduction and liquidation of subsidiaries 7. Donation to the Yang Ming Culture Foundation 8. Adding the quota of loaning funds to subsidiaries 9. Providing endorsement and guarantee for subsidiaries 10. Credit term negotiation with financial institutions 11. Appointment and discharge of the financial officer 12. Looking into the relevant liability and punishment of investing affiliates 13. Looking into the relevant liability and punishment of sale and leaseback of container vessel
The 343 rd meeting 2020.02.03	<ol style="list-style-type: none"> 1. Compensation for president 2. Adjustment of executive officers
The 344 th meeting 2020.03.26	<ol style="list-style-type: none"> 1. 2019 business report 2. 2019 financial statements 3. 2019 compensation allocation of employees and directors 4. 2019 self-assessment audit report and statement of internal control system 5. Related issues of 2020 shareholders' meeting 6. The procedure of shareholders' proposal and nomination of an independent director candidate in 2020 shareholders' meeting 7. Liquidation of subsidiaries 8. Land development in Taipei City 9. Suggestions on improving Yang Ming's capital structure 10. Adding the quota of loaning funds to subsidiaries 11. Providing endorsement and guarantee for subsidiaries 12. New credit term negotiation with financial institutions 13. Compensation of certified public accountants for the year of 2020 14. Amendment to handling procedure for acquisition or disposal of assets 15. Amendment to internal control system 16. Amendment to Internal Audit Implementation Rules 17. Amendment to Rules of Procedure for Shareholders' Meetings 18. Adjustment of executive officers 19. By-election of an 19th independent director at 2020 shareholders' meeting
The 345 th meeting 2020.05.06	<ol style="list-style-type: none"> 1. Nomination of 19th independent director candidates 2. Reviewing the list of candidates of 19th independent director 3. Adjustment of agenda and related issues of 2020 shareholders' meeting 4. Amendment to the Articles of Incorporation

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	<ol style="list-style-type: none"> 5. 2019 deficit compensation 6. Private placement of preferred shares A
The 346 th meeting 2020.05.13	<ol style="list-style-type: none"> 1. Lease renewal of national land in Keelung City 2. Sale and leaseback of new built container vessel with subsidiaries 3. Cash capital injection for subsidiaries 4. Adding the quota of loaning funds to subsidiaries 5. Providing endorsement and guarantee for subsidiaries 6. Subsidiaries providing endorsement and guarantee for subsidiaries 7. Credit term negotiation with financial institutions 8. Amendment to Rules of Procedure for Board of Directors Meetings 9. Amendment to Audit Committee Charter 10. Amendment to Compensation Committee Charter 11. Additional member assignment of the 1st Special Projects Committee
The 347 th meeting 2020.06.11	<ol style="list-style-type: none"> 1. Cancelling the quota of loaning funds to subsidiaries 2. Credit term negotiation of bailout package with financial institutions 3. Cancelling cash capital injection for subsidiaries
The 348 th meeting 2020.08.13	<ol style="list-style-type: none"> 1. Once sale and leaseback contract of the container vessel is due, return the said vessel and pay the money to the shipowner 2. Sale and leaseback of new built container vessel with subsidiaries 3. Disposal and sale of overaged containers 4. Adjustment of shareholding structure and equity investment of subsidiaries 5. Subsidiaries terminated container vessel lease contact, Yang Ming bought the container vessel and sale and leaseback of container vessel with subsidiaries 6. Stress test report on Yang Ming's financials 7. Application of funds and drawdown plan for bailout package 8. Adding the quota of loaning funds to subsidiaries 9. Providing endorsement and guarantee for subsidiaries whose credit term with financial institutions has been modified 10. Providing endorsement and guarantee for subsidiaries 11. Credit term negotiation with financial institutions 12. Additional member assignment of the 1st Special Projects Committee 13. Release the prohibition on executive officers from participation in competitive business
The 349 th meeting 2020.09.25	<ol style="list-style-type: none"> 1. Additional member assignment of the 4th Compensation Committee
The 350 th meeting 2020.09.30	<ol style="list-style-type: none"> 1. Performance assessment standards review and performance achievements assessment for managerial officers excluding chief executive officer and president in 2019
The 351 st meeting 2020.09.30	<ol style="list-style-type: none"> 1. The election of the acting Chairman 2. The election of Chairman

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<p style="text-align: center;">The 352nd meeting 2020.11.12</p>	<ol style="list-style-type: none"> 1. Ratification of the modification of 2020 internal audit plan 2. 2021 internal audit plan 3. Capital injection for loan repayment prior to the liquidation of subsidiaries 4. Rental and service contract renewal of pier and related facilities of Port of Kaohsiung for subsidiaries, and evaluation report on related party transaction 5. Replacement of machine tools and investment of integration at container depot 6. Application of changing paid-in capital on 2020.11.12 due to 5th convertible bonds converted to new shares 7. Write off the refundable deposit of subsidiaries 8. Subscription of the second domestic private unsecured corporate bond of subsidiaries 9. Providing endorsement and guarantee for subsidiaries 10. Providing endorsement and guarantee for subsidiaries whose credit term with financial institutions has been modified 11. Long-term equity investments for sub-subsidiaries 12. Donation to the 2021 Taiwan International Light Festival 13. Amendment to Rules of Procedure for Shareholders' Meetings 14. Amendment to Rules of Procedure for Board of Directors Meetings 15. Amendment to Compensation Committee Charter 16. Amendment to Rules Governing the Scope of Powers of Independent Directors 17. Amendment to the Regulations of Board and Functional Committee Performance Assessments 18. Compensation for chairman & chief executive officer 19. Appointment of President & COO 20. Adjustment of executive officers
<p style="text-align: center;">The 353rd meeting 2020.12.23</p>	<ol style="list-style-type: none"> 1. Future strategy and plan of Los Angeles port investments 2. Authorization to the Chairman for approval of Non-disclosure agreement (NDA) and any other related documentations of investments of Yang Ming 3. Review accounts receivable to comply with the modification of disguised financial intermediation standard from Securities and Futures Bureau (SFB) 4. Donation to the 2021 Taiwan Lantern Festival "Riding Winds, Chasing Light" (main lantern) 5. Compensation for president & chief operations officer