

Taiwan Cogeneration Corporation
Notice of 2017 Annual General Shareholders Meeting

1. Announcements:

Meeting Time: 9:00 a.m., Wednesday, June 21, 2017

Meeting Venue: International Convention Hall, 1F, No. 392, Ruiguang Road, Neihu District, Taipei City, Taiwan

(I) Report Items

- (1) 2016 Business Report
- (2) Supervisor's review report on the 2016 financial statements
- (3) Status report on Company's external endorsements and/or guarantees
- (4) Status report on 2016 employees' compensation and directors' profit sharing bonus

(II) Adoptions

- (1) To accept 2016 Business Report and Financial Statements
- (2) To approve Proposal for Profit Distribution of 2016

(III) Discussion Items

- (1) Amendment on Articles of Incorporation
- (2) Amendment on "Notice of Directors and Supervisors Election at Shareholders Meeting "
- (3) Amendment on "Procedures for Acquisition and Disposal of Assets"
- (4) Amendment on "Procedures for Capital Loan, Endorsement and Guarantee"

(IV) Election Items

To elect directors

(V) Other Matters

Proposal of relief of non-compete clause on directors

(VI) Questions and Motions

2. 13 directors (10 directors and 3 independent directors) are to be elected in the director's election at the 2017 Shareholders Meeting. The independent directors adopt a candidate nomination system, with list of the candidates as follows: Hsiaotung Chang and Hsinhuei Yen. Regarding, whose education and professional qualifications and experience can be referred from Market Observation Post System at http://emops.twse.com.tw/major_messages_and_announcements/announcements_enquiry/announcements_related_to_directors_and_supervisors_election_adopting_candidation_nomination_system
3. Proposed 2016 profit distribution by the Board of Directors: Cash dividend of NT\$706,858,314, at NT\$1.2 per share.
4. The proposal for the relief of the non-compete clause on directors is in accordance with Article 209 of the Company Act, regarding behaviors of the director and the representative within the company's business scope, is submitted to the Shareholders Meeting for approval to relieve the restrictions of the non-compete clause for newly elected directors. Supplemental explanation on concurrent services of newly elected directors will be given during the discussion at the Shareholders Meeting.

5. Enclosed are the Notice of 2017 Annual General Shareholders Meeting and a copy of the proxy. Should you wish to attend the meeting in person, please sign or stamp your personal seal on the Notice and proceed with check-in on the meeting date (check-in time and place: 8:30 a.m. at the meeting venue). Should you wish to appoint a proxy to attend the meeting on your behalf, please sign or stamp your personal seal on the proxy application form, fill in the name and address of your proxy, have your proxy sign or stamp his/her personal seal on the form and deliver the form within **five days prior** to the meeting date (which must be received within five (5) days prior to the meeting) to the Company's designated agent (i.e., Stock Register of KGI Securities Co. Ltd., 5F, No. 2, Section 1, Chong Qing South Road, Taipei City) for processing the delivery of attendance cards. **Shareholders or proxies who have not received an attendance card may bring their identity card to apply for a reissue at the meeting venue.**
6. **In the event of public solicitation of proxy for the Annual Shareholders Meeting, the Company shall upload relevant information to the website of the Securities and Futures Institute (<http://free.sfi.org.tw>) by May 19, 2017. Please check the website for further information regarding this matter.**
7. Referring 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," Hence, for shareholders holding less than 1,000 shares, this Company will only announce publicly the information of the annual general shareholders meeting without sending them any meeting notice.
8. **Voting rights of the Annual General Shareholders Meeting may be exercised by way of electronic transmission between May 20 and June 18, 2017. Shareholders shall log on to the "Electronic Voting Platform for Shareholders" on the website of Taiwan Depository and Clearing Corporation (<http://www.stockvote.com.tw>) with a CA certificate (citizen digital certificate, on-line ordering certificate issued by the securities company, e-banking certificate, corporate certificate, common certificate for securities and futures company, or government certificate) and vote according to relevant instructions. Referring to the Company Act, shareholders exercising voting rights by electronic means are deemed to have attended the meeting in person, but to have waived such with respect to the extraordinary motions and amendments to original proposals of that meeting. Where a shareholder intends to attend the shareholders meeting in person after exercising voting rights by electronic means, he/she shall express the intent to retract the voting rights already exercised as described above in the same way two days prior to the meeting day. When a shareholder exercises voting rights by electronic means and appoints a proxy to attend the shareholders meeting at the same time, the voting rights exercised by the proxy in the meeting shall prevail.**
9. **This Company has appointed KGI Securities Co. Ltd. as the stock register of the present annual general shareholders meeting to calculate and verify the shareholder proxy.**
10. **No souvenir will be distributed at the present annual general shareholders meeting.**

Respectfully,
Board of Directors, Taiwan Cogeneration Corporation