

TAIWAN ADS CANCELLATION REQUEST FORM
Certification and Agreement of Persons Surrendering
ADSs for the Purpose of Withdrawal of
Deposited Securities Pursuant to Section 6 of the
Deposit Agreement and Paragraph (2) of the Form of ADR

JPMorgan Chase Bank, N.A.
383 Madison Avenue, Floor 11
New York, New York 10179
Attention: Depository ADRs Group

Re: Taiwan Liposome Company, Ltd.

We refer to the Deposit Agreement dated as of November 27, 2018 (as amended from time to time, the "Deposit Agreement") among TAIWAN LIPOSOME COMPANY, LTD. and its successors (the "Company"), JPMORGAN CHASE BANK, N.A., as depository thereunder and all holders from time to time of American Depositary Receipts (the "ADRs") evidencing American Depositary Shares (the "ADSs") representing deposited common shares of the Company (the "Shares"). Capitalized terms used but not defined herein shall have the meanings given them in the Deposit Agreement.

We are providing the information herein for the benefit of the Depository as well as to enable the Company to comply with its reporting obligations under the laws and regulations of Taiwan, The Republic of China and understand that each of the Company and the Depository will rely upon the information provided herein for such purpose. If we are a broker-dealer, we certify that we are acting for the account of our customer and that our customer has confirmed the accuracy of the information contained below.

Your/your company Name: _____

Number of ADSs surrendered for Cancellation: _____

Number of Shares represented by ADSs surrendered _____
(the "Shares")

Aggregate number of Shares withdrawn during this calendar month: _____

Aggregate number of Shares received upon all withdrawals made since becoming a holder of ADSs: _____

Name of Investor/Broker Submitting ADSs for Cancellation: _____

Contact Name at Broker Delivering ADSs: _____

Contact Number at Broker Delivering ADSs: _____

Pursuant to the Deposit Agreement, we hereby deliver herewith the above ADSs in good market order for cancellation against the withdrawal of the Shares represented by such ADSs. We understand that you will reject this form and return the ADSs if the number of ADSs reflected above does not match with the number of ADSs surrendered for cancellation.

We agree (or if we are acting for the account of another person, such person has confirmed to us that it agrees) to comply with requests from the Company pursuant to applicable law, the rules and requirements of the TSE, and any other stock exchange on which the Shares or ADSs are, or will be, registered, traded or listed or the Articles of Incorporation of the Company which are made to provide information, inter alia, as to the capacity in which we (or our client) own(s) ADSs (and Shares as the case may be) and regarding the identity of any other person(s) interested in such ADSs and the nature of such interest and various other matters, whether or not we (they) are registered holders and/or beneficial owners of ADSs at the time of such request.

We certify (or if we are acting for the account of another person, such person has confirmed to us that it certifies) that:

- (i) We are (or the person for the account of which we are acting is) the Beneficial Owner of the ADSs hereby surrendered to the Depository for withdrawal of the-Shares represented thereby;

AND

- (ii) We hereby certify that the following information is true and correct:

Name of Beneficial Owner of ADSs surrendered for Cancellation:

Address of Beneficial Owner of ADSs surrendered for Cancellation:

Nationality of Beneficial Owner of ADSs surrendered: _____

We hereby request that the Shares withdrawn hereby be handled in the manner set forth below.

Information Regarding ADS Holder, Including **Ultimate** Beneficiary **and** Nationality **of said** Holder

Upon cancellation, please specify which option below shall apply to the handling of the Shares by completing the information next to either Number 1 or 2 below (only one such section should be completed):

- 1.) We are surrendering ADSs or giving withdrawal instructions through DTC in accordance with the terms of the Deposit Agreement for the purpose of withdrawal of the Shares represented by the surrendered ADSs pursuant to Section 6 of the Deposit Agreement. Please deliver said Shares to the below account in the Taiwan market.

Broker to Whom Shares are to be delivered: _____

TDCC Account name: _____

TDCC Account number: _____

Contact (name and phone no.): _____

Name of Custodian (only required, if Recipient is a non-ROC person):

Contact Person at Custodian: _____

Telephone Number of Custodian: _____

Name of Beneficiary of the Shares: _____

Nationality of Beneficial Owner of Shares Pending delivery: _____

Foreign Investor Registration No. (only required, if Recipient is a non-ROC person):

Investor's ID Number (Only required if Beneficial Owner is an ROC person):

Investor's Tax Guarantor in the ROC (Only required if Beneficial Owner is a non-ROC person):

- 2.) Have the Depository, on our behalf, arrange for the sale of the Shares or cause the Shares to be sold on the TSE pursuant to Section 6 of the Deposit Agreement.

Designated broker: _____

Wire instructions:

- Remittee Bank: _____
- SWIFT code: _____
- Correspondence Bank: _____
- Correspondence Bank SWIFT code: _____
- Requester's Account No.: _____
- Beneficiary: _____
- Nationality of Holder: _____

ALL PERSONS MUST COMPLETE SECTION 3 BELOW

3.) (a) Recipient of Shares withdrawn hereby (“Recipient”) is a “Related Person” of the Company (as defined below.) Please check the applicable box below.

- Yes
- No

(b) The aggregate number of Shares to be received by the Recipient upon the surrender of ADSs hereunder will exceed ten percent (10%) of the total number of Deposited Securities currently on deposit with the Custodian.* Please check the applicable box below.

- Yes
- No

* To determine the number of Deposited Securities on deposit, please visit the TSE's website at: http://emops.twse.com.tw/server-java/t47hsc01_e?step=0.

The undersigned also includes herewith the applicable cable charges, transfer fees and cancellation fees payable to JPMorgan Chase Bank under the Deposit Agreement.

In consideration of your agreeing to accept such ADSs for cancellation, we hereby, for ourselves, our successors, and assigns and our customers, unconditionally guarantee to JPMorgan Chase Bank, its successors, and assigns, that we have good title to the ADSs presented herewith and that there are no stops or other restraints on or against the same on the books of the Depositary or otherwise, and we agree at all time hereafter that if for any reason the Depositary or any party or parties should make claim on said shares or declare said shares to be invalid, or if for any reason we are not recognized as the registered holders as of the date hereof, we will upon request surrender to you in substitution, other valid ADSs and in addition, we agree to, at all times, hereafter indemnify and save harmless JPMorgan Chase Bank, its successors and assigns, against any and all losses and/or damages and expenses to it in the premises or otherwise related hereto.

Very truly yours,

(insert name of certifying entity)

By: _____
Name:
Title:
Email:

Special Instructions (only applies to cancellations effected via DTC):

Please send SPO cancellation fees to the following:

DTC #
Contact Name/Ph.#

A person or entity is deemed to be a "Related Person" of the Company if the person or entity is:

- (a)
 - (i) a company of which the chairman of the board of directors or the general manager serves as the chairman of the board of directors or the general manager of the Company, or is the spouse or a relative by blood or marriage to the chairman of the board of directors or general manager of the Company within the second degree as defined under the Civil Code of the Republic of China;
 - (ii) a non-profit organization of which the funds donated from the Company exceeds one third of the non-profit organization's total funds;
 - (iii) a director, supervisor or general manager, vice-general manager, assistant vice-general manager, or departmental head of the Company reporting to the general manager of the Company;
 - (iv) the spouse of a director, supervisor or general manager of the Company; or
 - (v) a relative by blood or marriage to the Company's chairman of the board of directors or general manager within the second degree as defined under the Civil Code of the Republic of China.

or

- (b) a person or entity in which the Company has invested, which investment is accounted for by the equity method of accounting under generally accepted accounting principles in the Republic of China (the "Equity Method"); or a person or entity which uses the Equity Method to account for an investment in the Company.