

Union Bank of Taiwan

Notice of 2016 Annual General Meeting of the Shareholders

Dear Shareholders:

I. The regular shareholders' meeting for 2016 has been decided to be held at No. 187, Jinhua Street, Taipei (Assembly Hall on the sixth floor of the Comprehensive Building in the Public Enterprise Center of National Chengchi University) at 9:00 am on June 8, 2016 (Wednesday). All shareholders that attend the meeting can start to register at 8:30 am at the place where the meeting is being held. The reasons for which the meeting is being held are as follows:

(I) To discuss the matter: about amending part of the Articles of Association.

(II) To report the following matters:

1. 2015 Business Report
2. Check Report of 2015 from Audit Committee
3. Report about the Distribution of Remuneration of Employees and Directors in 2015
4. Report about the Merger of Union Bank of Taiwan and Union Insurance Broker Co., Ltd.

(III) To recognize the following matters:

1. Business Report and Financial Statement of 2015
2. Balance Distribution Plan of 2015

(IV) Extempore motion

II. According to Article 165 of the Company Law, the stock transfer registry needs to be suspended from April 10, 2016 to June 8, 2016.

III. The Board of Directors has planned the 2015 Balance Distribution Plan of the company, whose main content is as follows: NT\$ 1,042,060,971 shall be withdrawn from the balance to pay the cash dividend, and NT\$ 400 of the cash dividend shall be paid for each one thousand stocks, in accordance with the number of shareholders' stocks recorded in the Shareholders' List on the benchmark date of distribution.

IV. A letter has hereby been sent as notification, and a Notice about Holding a Regular Shareholders' Meeting and an Entrustment Letter are attached, in addition to publicizing it at the Public Information Observatory. Your presence is cordially requested. Please send the second line back if you plan to attend the meeting in person, or register at the conference hall in person on the day when the regular meeting is being held. Please fill in the Entrustment Letter on the fifth line by referring to the Instructions of the Entrustment Letter, fold it and send it back if you decide to entrust another to attend the meeting on your behalf. Furthermore,

please send it to the Services Agency Division of Master Link Securities Corporation, the company's agent regarding attending regular meetings.

- V. If anyone requests the Entrustment Letter in public, the company shall upload it to the Securities & Futures Market Development Fund (website: <http://free.sfi.org.tw>), the legal person of the consortium, where it will be available through May 6, 2016. Please click Enter for Inquiring Data about Meeting Publicized on the Entrustment Letter for inquiring data (Stock Code: 2838). (The statistics and verification organization of the Entrustment Letter is the Services Agency Division of Master Link Securities Corporation.)
- VI. The voting right shall be executed by electronic voting during this shareholders' meeting from May 9, 2016 to June 5, 2016. Please log into the "Electronic Voting Platform for Shareholders' Meeting" of Taiwan Depository and Clearing Co., Ltd. and act according to the relevant instructions (Website: <http://www.stockvote.com.tw>).

Board of Directors Union Bank of Taiwan

Mandarin Chinese version shall prevail if any inconsistency exists in English version.