

Union Bank of Taiwan
Notice of 2018 Annual General Meeting

1. The 2018 Annual General Meeting of the Company will be held on Friday, June 8, 2018 at 9:00 a.m. at No.16, Sec. 4, Jhongshan N. Rd, Taipei, Chientan Overseas Youth Activity Centerat . The agenda of this general meeting include:
 - (1) Reporting Matters:
 - i. 2017 Business Report.
 - ii. Check Report of 2017 from Audit Committee.
 - iii. Report on the Distribution of Employees' Compensation and Directors' Remuneration for 2017.
 - iv. Formulate the "Corporate and Manager's Code of Ethical Conduct" report.
 - (2) Recognition Matters:
 - i. 2017 Business Report and Financial Statements.
 - ii. 2017 Earnings Distribution Plan.
 - (3) Discussion Matters and Election Matter:
 - i. Discuss the company's surplus to allocate capital to issue new share.
 - ii. Election of the 10th Director (including independent directors).
 - iii. Release of the 10th term Board of Directors from Non Competition Restrictions
 - (4) Provisional Motion(s).
2. It is proposed that the Company's 2017 earnings distribution plan be adopted as follows:
 - (1)1. Cash Dividend of Common Shares: NT\$1,042,060,971, distributed pro rata to the shareholders, NT\$ 0.4 per share.
 2. Stock Dividend of Common Shares: NT\$781,545,728, distributed pro rata to the shareholders, 30 shares for every 1,000 shares.
 - (2) Cash Dividend of Preferred Shares: NT\$ 90,739,726, distributed pro rata to the shareholders, NT\$ 0.45369863 per share.
3. The Company adopts a nomination system to elect the directors. There will be 9 directors (including 6 directors and 3 independent directors) to be elected for this new 7th term from the candidate list set forth below. For the candidates' resumes, please visit

Market Observation Post System (website : <http://mops.twse.com.tw>).

(1) List of the director candidates (6 directors):

【Director : Li Siang Chang】、【Director : Chuan Cheng Investment Co., Ltd. (represented by: Jiang Cheng Hisung)】、【Director : Union Enterprise Construction Co., Ltd. (representative : Lin, Jeff)】、
【Director : Yo Bang Co., Ltd. (represented by: Cao Su Fong)】、
【Director : Li Yu Chuan】、【Director : Bai Sheng Investment Co., Ltd. (represented by: Lin Si Yong)】.

(2) List of the independent director candidates (3 independent directors): 【Independent Director : Wang Gao Jing】、

【Independent Director : Lu Ren Fa】、【Independent Director : Li Guo Chang】.

4. In accordance with Article 209 of the Company Law, Without damaging the interests of the company, The shareholders' meeting is requested to agree to restrict the new directors from disqualifying their competitors from the date of their appointment to the company.
5. Pursuant to Article 165 of the Company Act, the share register closed period is set from April 10, 2018 to June 8, 2018.
6. Please find enclosed the notice of Annual General Meeting and one copy of the proxy. If you wish to attend the meeting in person, please sign or stamp your personal chop on such notice and proceed with the check-in on the day of the meeting (please do not send the signed notice to the Company if you intend to attend in person). If you wish to delegate a proxy to attend the meeting, please sign or stamp your personal chop on the proxy, properly fill in the name of your proxy and deliver (mail) the same (which must be received within five (5) days prior to the meeting) to the Company' s designated Stock Agent, Division of Master Link Securities Corporation, The check-in process for shareholders will start at 8:30 a.m. at No.16, Sec. 4, Jhongshan N. Rd, Taipei , Chientan Overseas Youth Activity Center.
7. Voting rights of shareholders for the Annual General Meeting may be exercised via electronic means from May 9, 2018 to June 5, 2018. Please log in through the “Electronic Voting Platform for Shareholders” at the website of Taiwan Depository and Clearing Corporation (<http://www.tdcc.com.tw>) and vote by following the relevant instructions.
8. Pursuant to the Company' s Articles of Incorporation and the

issuance conditions of the Preferred Share A, the shareholders of the Preferred Share A have no voting right and no election right at the shareholder' s meeting. However, such shareholders are entitled to be elected as a director of the Company and have the voting right at preferred shareholders' meetings and on matters related to rights and obligations of preferred shareholders at the shareholder' s meeting. Therefore, the shareholders of the Preferred Share A only have the voting right on the Item 1 "The Company' s plan to raise the long-term capital" of Discussion Matters. So the shareholders of the Preferred Share A have no voting right and no election right at the shareholder' s meeting.

9. In the event of a public solicitation of proxy for this Annual General Meeting, the Company will upload a summary table of information from solicitors to the website of the Securities and Futures Institute on May 8, 2018 for Shareholders to inquire.
10. The statistics and verification organization of the Entrustment Letter is the Services Agency Division of Master Link Securities Corporation.

To Shareholders

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