

Stock Code : 2838

Union Bank of Taiwan

2026 General Shareholders

Procedure Manual

9 a.m., 29 ,May 2026 (Friday)

No. 187, Jinhua St., Taipei City
2F, International conference hall,
Center for Public Business Administration Education,
National Chengchi University

Shareholders' meeting method:
Entity and video assistance

Video conferencing platform : Video conferencing platform
of Taiwan Depository and Clearing Co., Ltd.

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Union Bank of Taiwan

Procedure for the 2026 Annual Meeting of Shareholders

MEETING TIME: 9 a.m., 29 May 2026(Friday)

PLACE: 2F, International conference hall, Center for Public Business
Administration Education, National Chengchi University
(No. 187, Jinhua St., Taipei City)

Shareholders' meeting method : Entity and video assistance

1. Call the Meeting to Order
2. Chairperson Takes Chair
3. Chairperson Remarks
4. Reports
 - (1). 2025 Business Report.
 - (2). 2025 Audit Committee Audit Report.
 - (3). 2025 Employee and Director Remuneration Distribution Report
 - (4). 2025 Report on the Remuneration of Directors.
5. Proposals
 - (1). 2025 Business Report and Financial Statements.
 - (2). 2025 Earnings Distribution Proposal.
6. Discussion
 - (1). The amendment of the Company's Procedures Governing the Acquisition or Disposal of Assets.
 - (2). Discuss the company's surplus to allocate capital to issue new share.
7. Questions and Motions.
8. Adjournment.

1. Reports

Proposal No. 1

Subject: The 2025 Business Report is submitted for review.

Illustration: Please refer to Attachment 1 Business Report (pages 8 to 18 of this manual).

Proposal No. 2

Subject: The 2025 Audit Committee Audit Report is submitted for review.

Illustration: Please refer to Attachment 2 Audit Committee Audit Report (page 19 of this manual).

Proposal No. 3

Subject: The 2025 Report on Employee and Director Remuneration Distribution Status is submitted for review.

Illustration:

- (1) In 2025, the Bank's pre-tax net profit before distribution of remuneration to employees and directors is NT\$ 7,346,222,973. It is planned to accrue NT\$135,170,503 for employees' remuneration and NT\$6,611,601 for directors' remuneration in accordance with the Bank's Articles of Association.
- (2) Among them, NT\$135,170,503 of employee remuneration is issued in shares. According to the order of the Financial Supervision and Administration Commission on January 30, 2016 (Jin Guan Zheng Shen Zi No. 1050001900), the number of issued shares is calculated at the closing price on the day before the resolution of the board of directors March 6, 2026. The closing price of Common shares was NT\$19.75), a total of 6,844,076 new shares were issued, with a face value of NT\$10 per share, and the remuneration of less than 1 share was NT\$2, which was paid in cash; the director's remuneration was paid in cash. There is no difference between the aforesaid amount and the amount estimated in the year in which the expense is recognized.

Proposal No. 4

Subject: 2025 Annual Report on the Remuneration of Directors is submitted for review.

Illustration:

- (1) The Bank pays directors remuneration mainly in the form of attendance fees and remuneration. The remuneration payment standard is a fixed amount. In addition, remuneration is paid within an amount not exceeding 0.1% of profit in accordance with the company's articles of association. In addition, the results of the board of directors' performance evaluation are regularly based on, such as the degree of participation in the company's operations, the mastery of the company's goals and tasks, the director's responsibilities,

internal relationship management and communication, and the director's professional and continuing education, etc. as a reference for adjusting the director's remuneration.

- (2) In 2025, please refer to the attachment 4 (page 43 of this manual) for the remuneration of directors: including remuneration (salary, pension) NT\$3,240,000 remuneration NT\$6,611,601, business execution expenses (attendance, special expenses), vehicle allocation, fuel and tolls) NT\$1,162,000 totaling NT\$11,013,601.

2. Proposals

Proposal No. 1

Subject: The 2025 business report and financial statements are submitted for approval. (Proposed by Board of Directors)

Illustration:

1. The Bank's 2025 Business Report and Financial Statements (including consolidated financial statements) have been completed and approved by the 12th meeting of the 4th Audit Committee and the 13th meeting of the 12th Board of Directors. They have also been audited and certified by Certified Public Accountants Kuan-Hao Lee and Jiun-Hung Shih of Deloitte Touche Tohmatsu. Please approve.
2. Please refer to the above-cited documents in Attachment 1 (pages 8 to 18 of this manual) & Attachment 3 (pages 20 to 42 of this manual).

Resolution:

Proposal No. 2

Subject: The 2025 Profit Distribution Proposal is submitted for approval. (Proposal by Board of Directors)

Illustration:

1. 2025 distributable profit of NT\$5,426,102,754. In accordance with the Bank's Articles of Association, the proposed distribution is as follows:
 - (1) Preferred stock dividends (NT\$2.630625 per share), Calculated in segments based on the interest rate reset on April 24, 2023 total NT\$526,125,000.
 - (2) Common stock cash dividends (NT\$0.46 per share) totaled NT\$1,996,665,819.
 - (3) Common stock dividends (NT\$0.60 per share) totaled NT\$2,604,331,067.
 - (4) Undistributed profit: NT\$298,992,868.
2. After the profit distribution proposal is approved by the general shareholders meeting, the board of managing directors is authorized to determine the record date for dividend distribution and to handle cash distribution related matters.
3. In accordance with the regulation of the Ministry of Finance

Tai-Cao-Shui No. 871941343 date 30 April 1998, in distributing profit, individual identification should be adopted. The 2025 profit should be distributed in priority in this profit distribution.

4. If the total number of outstanding shares is subsequently changed due to buy-back of the Bank's shares or the transfer, exchange or cancellation of treasury shares or any other event, resulting in the change of dividend distribution ratio, the shareholders meeting should authorize the board of directors to carry out the change.

Union Bank of Taiwan
2025 Profit Distribution Table Unit: NT\$

Item	Amount	
Beginning Undistributed Profit		313,405,889
Surplus after tax for the current period		6,101,731,525
Determine the remeasurement amount of the welfare plan and recognize it in the retained surplus		46,737,682
Disposal of equity instruments at fair value through other comprehensive income		1,158,575,618
Equity method investment adjustment retained earnings		(3,192,160)
Provide the statutory surplus reserve for the year		(2,191,155,800)
Withdrawal of the special surplus reserve for the year		0
Current surplus available for distribution		5,426,102,754
Assign items		
Preferred stock dividend	(526,125,000)	
Common stock dividend	(4,600,984,886)	(5,127,109,886)
Undistributed profit		298,992,868

Notes:

According to the Ministry of Finance's 1998.04.30 fiscal and taxation No. 871941343, when the surplus is distributed, it should be identified by individual identification. This surplus distribution will give priority to the surplus of 2025.

Resolution:

3. Discussions

Proposal No.1

Subject: The amendment of the Company's Procedures Governing the Acquisition or Disposal of Assets (Proposed by Board of Directors)

Illustration: In accordance with the Financial Supervisory Commission's Order No. 1140383333 issued on July 24, 2025, certain provisions of the Bank's procedures for acquiring or disposing of assets have been revised. The comparison of the provisions before and after the revision is shown in the table below.

Comparison Table of Amended Provisions for "Procedures for Acquiring or Disposing of Assets"

	Revised Articles	Previous clause amended	illustrate
Article 28	<p>In the following circumstances, when our company acquires or disposes of assets, the reporting department shall, according to the format prescribed by the Financial Supervisory Commission (FSC) and based on the nature of the assets, submit a public announcement on the FSC's designated website within two days from the date of the event:</p> <p>I. Omitted. II. Omitted. III. Omitted. IV. When acquiring or disposing of equipment or its right to use for business purposes, and the counterparty is not a related party, and the transaction amount exceeds NT\$1 billion, if the company's paid-in capital exceeds NT\$50 billion, the transaction amount shall be calculated as 5% or more of the paid-in capital. V. Omitted. VI. When the company's paid-in capital exceeds NT\$50 billion, the transaction amount of government bonds, ordinary corporate bonds, and general financial bonds (excluding subordinated bonds) traded on the stock exchange or securities firm's business office, excluding the circumstances described in the proviso of paragraph VII, and where the counterparty is not a related party, shall be calculated as 5% or more of the paid-in capital. VII. Asset transactions other than those listed in the preceding six clauses, the disposal of debts by the Company, or investments in mainland China, where the transaction amount reaches 20% of the Company's paid-in capital or NT\$300 million or more. However, the following situations are not subject to this limitation: (hereinafter omitted)</p>	<p>In the following circumstances, when our company acquires or disposes of assets, the relevant reporting department shall, according to the format prescribed by the Financial Supervisory Commission (FSC) and based on the nature of the assets, submit a public announcement on the FSC's designated website within two days from the date of the event:</p> <p>1. Omitted. 2. Omitted. 3. Omitted. 4. Acquisition or disposal of equipment or its right to use for business purposes, where the counterparty is not a related party, and the transaction amount exceeds NT\$1 billion. 5. Omitted. 6. Asset transactions other than those listed in the preceding five clauses, the company's disposal of receivables, or investments in mainland China, where the transaction amount exceeds 20% of the company's paid-in capital or NT\$300 million. However, the following circumstances are not subject to this limitation: (omitted below)</p>	<p>I. Revisions will be made in accordance with the regulations of the competent authority.</p> <p>II. The order of items will be adjusted in accordance with the new additions in Section 6 of Item 1.</p>

Resolution:

Proposal No. 2

Subject: Discuss the company's surplus to allocate capital to issue new share.

(Proposed by the Board of Directors)

Illustration:

1. In order to enrich the Bank's working capital needs, For the distributable surplus in 2025, NT\$2,604,331,067 will be allocated to transfer the surplus to capital increase, of which NT\$2,604,331,060 will be issued for 260,433,106 shares, and the remaining NT\$7 less than 1 share will be distributed in cash.
2. This case is approved by the regular meeting of shareholders and reported to the competent authority for approval. The board of directors sets the base date for capital increase and allotment of shares (capital increase base date).
There is a proportion of shares distributed free of charge, 60 shares for every 1,000 shares. If less than 1 new share is allotted in this capital increase, the shareholder shall merge it by himself, and handle the merger with the Bank's stock affairs agency within 5 days from the allotment base date to form a whole share. The chairman of the board of directors consults a specific person to purchase at face value.
3. The new shares issued are Common shares, and the rights and obligations are the same as Common shares, with a denomination of NT\$10 per share.
4. In the event of a change in the shares of the Bank, or the transfer, Conversion or cancellation of the treasury shares or other circumstances, affecting the total number of shares outstanding, the share allotment, and the dividend rate, the shareholders' meeting authorizes the board of directors to handle the change.
5. In the case of the above-mentioned capital increase and issuance of new shares, the shareholders' meeting authorizes the board of directors to deal with changes in the law or when the competent authority approves the amendment.

Resolution:

4 、 Questions and Motions.

Adjournment

2025 Business Report

Attachment 1

1. Domestic and Overseas Financial Status

Looking back at 2025, the global economy gradually recovered from high inflation pressures, and central banks around the world shifted from tight to prudent monetary policies. Major economies successively entered a cycle of interest rate cuts, and the market liquidity environment improved compared to the previous period. With the shift in interest rate policies, corporate financing cost pressures eased slightly, and investment and consumer confidence gradually stabilized. Considering domestic inflation trends and economic growth momentum, Taiwan's central bank maintained a relatively prudent monetary policy stance, and the financial market operated smoothly overall. Under the government's continued promotion of industrial upgrading, net-zero transformation, and public infrastructure policies, corporate funding demand remained stable, and continued private investment momentum drove steady growth in the banking sector's deposit and loan business and wealth management business. However, global geopolitical risks and uneven regional economic recovery continue to bring uncertainty to financial market volatility and the business environment.

Looking ahead to 2026, with major central banks around the world continuing to adjust their monetary policies, the interest rate environment is expected to become more neutral, and financial market funding conditions are expected to gradually improve, which will help enhance corporate investment willingness and financial activity. Domestically, under the government's continued promotion of digital transformation, sustainable finance, and industrial innovation policies, there is still room for growth in banking lending demand and the diversification of financial services. However, it is still necessary to carefully monitor the potential impacts of changes in global economic growth momentum, international financial market volatility, geopolitical risks, and China's economic restructuring in order to manage market, credit, and liquidity risks. Furthermore, international regulatory trends continue to strengthen requirements for capital adequacy, climate risk management, and information security. The banking industry should continuously refine its risk management framework, enhance digital financial services, and promote sustainable finance initiatives to improve competitiveness and ensure sound operations. Overall, the banking industry still has development opportunities in 2026, but it needs to flexibly adjust its operating strategies to adapt to the rapidly changing financial environment and maintain long-term stable growth.

2. 2025 Operating Results and Main Business Status

Thanks to the concerted efforts of all our colleagues, we achieved excellent performance across all operational indicators in 2025. In terms of profitability, net profit after tax in 2025 was NT\$6.102 billion, with earnings per share (EPS) of NT\$1.29, a return on total assets (ROA) of 0.61%, and a return on common equity (ROE) of 7.83%. Regarding asset quality, the overdue loan ratio was 0.29%, and the allowance for doubtful accounts coverage ratio was 410.41%, maintaining consistently good asset quality.

For many years, the Bank has consistently expanded its various businesses through a strategy of steady growth and deep local penetration. On December 23, 2025, China Credit Ratings Co., Ltd. maintained the Bank's long-term and short-term credit ratings and outlook at "twA+", "twA-1", and "Stable", respectively. On January 20, 2026, Standard & Poor's Credit Ratings Co., Ltd. maintained the Bank's long-term and short-term credit ratings and outlook at

"BBB", "A-2", and "Stable", respectively.

According to the China Credit Ratings report, the Bank possesses a robust capital level relative to its risk structure, good asset quality, and a solid personal financial business, providing a stable source of funding.

The following is a summary of the Bank's main business operations for 2025:

(1) Deposit

At the end of 2025, Taiwan's foreign currency deposits totaled NT\$835.2 billion, an increase of NT\$24.4 billion from NT\$810.8 billion at the end of 2024, representing a growth rate of 3.01%. In terms of deposit structure, demand deposits totaled NT\$402.4 billion, accounting for 48.18% of total deposits, while time deposits totaled NT\$432.8 billion, accounting for 51.82% of total deposits.

(2) Lending

At the end of 2025, the outstanding loan balance was NT\$642.6 billion, an increase of NT\$28.8 billion from NT\$613.8 billion at the end of 2024, representing a growth rate of 4.69%. Of this, secured loans amounted to NT\$567.5 billion, accounting for 88.31% of the total loan amount; unsecured loans amounted to NT\$75.1 billion, accounting for 11.69% of the total loan amount.

(3) Credit Card

1. To stabilize business and maintain financial stability, the main strategy for 2025 was to cultivate a core customer base and increase contribution, such as: operating high-yield installment businesses, managing installment payment promotions for acquiring customers, offering cardholder installment discounts, and increasing acquiring revenue, etc. Specialized cards and enhanced channel promotions drove spending, maintaining market presence and spending momentum, allowing the bank to maintain its peak market share in recent years, with total spending reaching NT\$179 billion.
2. The 2025 card issuance strategy focused on increasing customer applications and market buzz through new card designs (Breeze Black Diamond/Crystal Diamond Card, FedEx M Card, Labubu Points Card, and LINE BANK mini Card). This was coupled with flagship credit cards such as the Labubu Points Card, Jihe Card, and FedEx M Card, leveraging various consumption scenarios such as LINE Pay points in lifestyle circles, convenience stores, online shopping, transportation and travel, and insurance to launch diverse marketing activities and enhance consumer rewards. The bank also actively cultivated its existing national travel card base and continued to expand its public sector service footprint to increase card issuance. Implementing ESG initiatives to create green consumption through green cards and continuously maintaining key co-branded cards (such as the Breeze Card and the National Card). This aims to increase market visibility, brand awareness, and customer acquisition benefits; and optimizing online card applications, achieving an application rate of 40%. Redefining the effective customer base has resulted in an effective card rate exceeding the market average; as of December 2025, the number of credit cards in circulation reached 2,731,780.
3. In terms of acquiring business, in addition to actively promoting acquiring services at large specialty stores, chain specialty stores, and life and property insurance companies, branches have collaborated to expand into small and medium-sized merchants, broadening the scope of acquiring services. In

2025, total acquiring transaction volume increased by 12% compared to the previous year. New specialty stores mainly included chain pharmacies, department stores, travel agencies, medical aesthetic clinics, and restaurants.

4. Microfinance utilizes "big data marketing models" and "risk segmentation models" to expand its customer base to include high-quality and medium-to-high-income clients, continuously optimizing lead generation marketing effectiveness. Simultaneously, through extensive advertising and lead generation planning, targeted media placement is implemented to increase online applications and non-cardholder applications. In 2025, the amount of funds disbursed through online applications increased by 60% compared to the previous year, and its proportion also rose to 19%. Overall microfinance disbursements in 2025 increased by 24% compared to the previous year, and consumer installment sales increased by 13%, continuously improving revenue.

(4) Fortune Management

In 2025, the wealth management business continued its steady growth, with both the client base and asset size expanding. The number of wealth management clients increased by 4.34% year-on-year, and the average monthly balance of total assets under management grew by 4.7%.

Overall wealth management revenue increased by 8.95% year-on-year. Specifically, revenue from specific money trust business was NT\$885 million, a slight decrease of 1.54% compared to the previous year. Sales momentum for investment products such as funds and ETFs/foreign stocks remained stable, although foreign bonds saw a decrease due to market volatility compared to the previous year. Insurance agency business revenue was NT\$1.114 billion, a 19.03% increase compared to the previous year. Overall, the wealth management business maintained steady growth despite market volatility, demonstrating strong operating results.

(5) Operating Performance

Net interest income for 2025 was NT\$9.581 billion, and net income other than interest was NT\$8.394 billion, for a total net income of NT\$17.975 billion. After deducting net provision for bad debts of NT\$907 million and operating expenses of NT\$9.863 billion, net profit before tax was NT\$7.205 billion and net profit after tax was NT\$6.102 billion.

(6) Sustainable development of enterprises

Our bank prioritizes ESG corporate sustainability. Regarding environmental protection actions and the goal of achieving "net-zero emissions by 2050," we have set a mid-term target of reducing carbon emissions by 6% and saving water by 1% annually, and increasing the use of recycled materials in at least 30% of our products by 2030. In 2025, our green procurement expenditure exceeded NT\$51 million. We are committed to ecological conservation, with our corporate sponsorship of school campuses, community parks, Shei-Pa National Park trail facilities, and the protection of Taiwan's protected animals, the leopard cat and ring-necked pheasant. We also issue green cards to encourage customers to participate in green consumption and allocate funds to donate to environmental organizations. Regarding social welfare, in 2025, together with affiliated companies, we donated NT\$20 million to aid the southern disaster areas affected by Typhoon Danas. We also partnered with the Federal Foundation for Cultural and Educational Work to launch the "Let's Be Happy Together" charity donation platform, raising nearly NT\$2 million in 2025 to support the

disadvantaged in society. We also value art promotion, having long collaborated with the Federal Foundation for Cultural and Educational Work to promote Taiwanese oil painting and organize Federal Art Exhibitions. We prioritize corporate governance, continuously strengthen internal audit and control, legal compliance, risk management, and information security operations, and ensure fair treatment of our customers.

3. 2026 Operational Plan and Development Guidelines by Business

(1) Actively expand the scale of business based on the competitive innovative services; in terms of business purposes, adhere to the spirit of service by persistence; establish a long-term relationship with the customers; and create a win-win value:

1. Deposits:

(1) Continue to increase the Bank's deposit operating volume.

(2) We will continue to evaluate the establishment of new off-site ATMs and strengthen the establishment of off-site ATM locations in convenience stores to expand our service locations, enhance our visibility and expand our deposit business.

(3) Continue to expand deposit solicitation with suppliers that have mutual business relations with the Bank; open deposit accounts with convenience store franchisees or strengthen business relations with suppliers that have opened accounts with convenience store franchisees to increase deposit performance.

2. Enterprise and foreign exchange business:

(1) Actively expand industrial and commercial enterprise loans, factory loans (MIT) and self-liquidating loans, and aim to expand large-scale high-quality enterprises (such as listed or OTC companies with TCRI ratings of 1 to 5 or export manufacturers of a certain scale, etc.) in order to derive deposits and various business transactions.

(2) For credit cases under Section 72-2 of the Banking Act, central bank construction financing loan cases, or credit cases where real estate is used as collateral and where a higher risk weight is applied to the enhanced credit, the conditions for undertaking the case should be evaluated on a case-by-case basis taking into account profitability and contribution.

(3) For credit cases involving complex transactions, high operating costs or Bridge Loans, the commission income will be appropriately increased.

(4) In response to the growth of corporate finance business, we will accelerate the training of corporate finance business personnel, continue to optimize assessment standards and projects, and formulate incentive measures to motivate corporate finance business personnel and enhance growth momentum.

(5) In line with the government's "Green and Transitional Finance Action Plan" policy, we encourage creditors to invest funds in green, sustainable, key strategic industries and sustainable economic activities. We actively promote green credit and sustainability-linked loan projects, guiding enterprises to prioritize sustainability issues and support sustainable low-carbon and green initiatives.

(6) To help improve the profitability of wealth management business, we have included the promotion target for wealth management revenue in the Corporate Finance AO assessment method. Furthermore, in response to the government's establishment of the Asian Asset

Management Center, we offer a variety of financing services to high-net-worth clients, including policy premium financing, Lombard Lending, and specific money trusts, to help them utilize their funds flexibly.

(7) Foreign exchange business

- I. Continuously launch preferential foreign currency deposit programs based on market interest rates and the bank's funding needs to expand deposit business.
- II. Review all business operations and optimize operational processes according to customer needs.
- III. Continuously optimize the bank's foreign exchange-related information systems, adding new functions to enhance the bank's competitiveness in the market.
- IV. Regularly conduct foreign exchange internship courses to enhance the understanding of foreign exchange business by AOs and other business colleagues, arranging case studies focusing on practical applications to facilitate business expansion.
- V. To expand into overseas markets, actively process applications for the establishment of overseas branches and evaluate and plan the establishment of other overseas branches.

(8) Ticket financial business

- I. Guaranteed Business - Actively expand its customer base to large enterprises at TCRI levels 1-6, and adjust its credit client structure. Prioritize credit lines secured by self-liquidating collateral (such as commercial paper), bank deposits (bank-issued RPs), or high-quality stocks recognized by the bank. Increase issuance rates, reduce funding costs, expand interest rate spreads, implement post-loan management, continuously develop safe underwriting sources, and maintain stable profit growth.
 - II. Unsecured Business - Continue to expand its customer base, guide enterprises to join the unsecured commercial paper market, widen the unsecured interest rate spread for loans under one year, and encourage enterprises to issue floating-rate FRCPs to diversify funding sources, reduce liquidity risk, and, when liquidity risk is manageable, increase RP operations to increase revenue and maintain market position.
 - III. Integrated Marketing - In accordance with the business needs of credit clients, in addition to commercial paper guarantee limits, actively refer them to nearby branches for joint visits to develop other credit lines, TMUs, foreign exchange, acquiring, trust, wealth management, and other business relationships, strengthening the relationship between clients and the bank.
3. Consumer finance business:
- (1) Increase loan interest rates and handling fees for newly undertaken cases, and strengthen efforts to attract high-yield foreclosure cases to effectively utilize funds and improve returns.
 - (2) In accordance with the central bank's regulatory policies, continue to promote first-time homebuyer loans. Prioritize the use of existing non-first-time homebuyer loan repayment quotas for foreclosure cases and for customers with significant contributions.
 - (3) Actively promote existing home investment loan business, offering

preferential programs for specific high-quality customer groups to facilitate business development by bank staff. Additionally, compile a list of existing mortgage customers with normal repayment history and outstanding loan-to-value ratios below a certain level for marketing purposes by business units, creating new momentum for lending.

- (4) Adjust the incentive methods for the Consumer Finance AO (Agency) to promote other products, effectively leveraging the value of cross-marketing across various businesses to drive overall business revenue.
 - (5) To effectively utilize funds and improve returns, appropriately adjust credit terms based on customer contribution, collateral status, and RW (Return on Investment).
 - (6) Adjust the reward methods and performance evaluation weights for loan AOs (Agents) who promote other products to effectively leverage the value of cross-selling across different business lines and drive overall business revenue for the bank.
 - (7) Collect a list of settled accounts monthly to provide marketing support to business units, facilitate ongoing interaction with existing customers, and recommend other business opportunities to improve the efficiency of integrated marketing.
 - (8) Vehicle Loans
 - I. Strengthen the promotion of existing vehicle loan business to increase operating profit.
 - II. Continue to develop new vehicle loan projects and expand the network of high-quality used car dealers.
 - III. Continue to strengthen communication with branches to cooperate in handling vehicle loan cases and other collaborative sales projects.
 - IV. Strengthen the recruitment and training of AOs in the vehicle loan center to increase business volume.
4. Credit Card:
- (1) Focus on cardholder market operations, offering differentiated cardholder benefits to increase brand value. Continuously innovate and develop new credit card products to acquire new customers and maintain market share.
 - (2) Repackage key card benefits to shift from a defensive to an offensive strategy. Actively acquire customers, revitalize existing cardholder spending, attract new customers to fuel spending growth, and cultivate high-growth consumer channels and convenient consumer networks to create market buzz and marketing highlights, thereby increasing spending.
 - (3) Integrate diverse payment methods, expand installment payment options at specialty stores, strengthen existing customer relationships, and develop and promote high-value and chain specialty stores.
 - (4) Continuously optimize risk management and control mechanisms to prevent fraud and adjust cardholder credit limit management strategies on a rolling basis to reduce customer card usage risks.
5. Wealth management, insurance agency and trust business:
- (1) Expanding High-Asset and Asian-Invested Businesses to Deepen

Relationships with High-Asset Clients

- I. By collaborating with a professional advisory team (finance, trust, tax, legal, etc.), we will provide high-asset clients with more diverse investment products and intergenerational asset management through tax consolidation, inheritance planning, and asset allocation, thereby strengthening client relationships and loyalty.
- II. By integrating resources and participating in pilot Asian-invested businesses (such as premium/policy financing, Lombard Lending, client-designated purchase of unlisted financial products, family offices, etc.), we will create a one-stop financial service platform and diversify our wealth management services.
- III. We will continue to introduce diverse products (investments, insurance, etc.) to provide clients with a variety of choices and meet their inheritance planning needs.

(2) Expanding Trading Platforms and Channels to Boost Wealth Management Operations

- I. Promoting the provision of foreign bonds and structured products through our proprietary bond trading channel, increasing the platform for clients to activate their assets (foreign bonds and structured products).
- II. Enhancing the online trading momentum of our wealth management business through the launch of online trading functions for foreign bonds and revolving accounts for foreign stocks/ETFs.
- III. Add domestic structured products (foreign currency transactions) and Japanese stock transactions to meet customers' comprehensive financial needs.
- IV. In line with government policy, establish TISA accounts for DBU customers to conduct online banking transactions, attracting customers who value stable and regular financial management and expanding the long-term investment base.

(3) Continuously develop and optimize system functions to enhance business development efficiency.

- I. Develop functions related to special gold products (including domestic structured product foreign currency transactions, OBU customer subscription to structured products, foreign stock regular fixed-amount and pledged transactions, special gold gift/inheritance functions, etc.) to facilitate business development.
- II. Continuously optimize the ordering platforms and transaction processes for various products (U-Talk, E-Fortune, and online transactions) to provide customers with an instant and convenient transaction experience, thereby improving customer service satisfaction.
- III. In response to the pilot business launch of the high-asset and Asian capital zones, build a private banking module and improve system performance.

(4) Strengthen the wealth management team and enhance staff professional capabilities.

- I. Continuously recruit wealth management staff through multiple channels.
- II. In conjunction with the pilot program with Asian investment firms, actively arrange for colleagues to participate in financial

professional courses, certification exams, seminars, etc., to enhance the professional capabilities of wealth management personnel. Furthermore, through the collaboration of the high-asset wealth advisory center team with professional accountants and lawyers, cultivate financial advisors with international perspectives and integration capabilities within the bank.

- (5) Continuously conduct educational training to cultivate the trust professional capabilities of business units, aiming to effectively provide customized trust agreements and manage and dispose of trust assets for the benefit of beneficiaries.
 - (6) Continuously plan projects and prepare supporting sales documents to assist business units in promoting trust business.
 - (7) Continuously promote process automation and system optimization to improve operational efficiency.
 - (8) Develop new trust business projects to provide customers with more diversified services.
6. Digital financial business:
- (1) Personal Electronic Banking Services
 - I. Enhanced Anti-Fraud Measures: To combat financial fraud, in addition to cooperating with regulatory authorities to strengthen anti-fraud measures, the Bank enhances risk management and promotes an account early warning mechanism, increases the review and control of customers with long-term inactivity, and establishes a risk assessment process to improve the identification of potential risks.
 - II. Promotion of a Bilingual Financial Environment: The Bank has established an English-language mobile banking platform to create a bilingual financial service environment, responding to national development policies and meeting international usage needs.
 - III. Creation of a Financially Friendly Environment: Continuously providing various friendly services for people with disabilities, integrating a user-friendly financial website portal interface, providing guidance on terms and conditions for visually impaired users, strengthening care for vulnerable and elderly groups, and enhancing the Bank's various financially friendly service measures.
 - IV. Enriched Foreign Exchange Service Functions: Added functions such as large-scale foreign exchange settlement and online settlement through counter negotiation to improve the convenience of foreign exchange transactions for customers.
 - V. Continuous Optimization of User Interface and Processes: Added graphical/gesture login to mobile banking, and integrated the mobile banking transaction interface to create a more convenient and user-friendly operating experience.
 - (2) Corporate Online Banking Services
 - I. Strengthen Anti-Fraud Measures: In accordance with the regulatory authorities' measures to prevent financial fraud, strengthen the verification of customer attributes and risk levels, raise the review standards for customers with whom there has been no contact for a long time, grant customers differentiated transfer limits, and establish a clear review mechanism.
 - i. Strengthen Risk Management Mechanisms: Establish a risk assessment process to identify potential risks in advance.

- ii. In accordance with the operational control requirements of the regulatory authorities, ensure that the operation of corporate online banking complies with regulatory standards.
- iii. Add new anti-fraud measures to reduce the possibility of fraud incidents and improve overall security.
- II. Enhance Foreign Exchange Service Functions: Add functions such as large-scale foreign exchange settlement and online settlement through counter negotiation to provide enterprises with a better financial service platform.
- III. Continuously optimize various transaction processes to improve the user experience for corporate customers.

(3) New New Bank Digital Banking Services

- I. Aiming to increase market share and cross-selling synergy, we will promote new customer account openings through relevant business promotions and utilize internal and external media to encourage existing customers to engage in foreign exchange, credit cards, securities investment and wealth management, and credit transactions, thereby increasing customer contribution and operational synergy.
- II. We will continue to expand online financial services, including enriching foreign exchange services, integrating diverse functions such as credit, credit cards, securities, and wealth management, and introducing verification methods such as video verification and in-person transactions, continuously optimizing online service processes; at the same time, we will increase offline in-person transactions to provide comprehensive services.
- III. We will leverage digital banking to enhance the integration of online and offline services. Through cooperation with non-traditional financial service locations, such as convenience stores, LINE Pay, and campus payments, we will achieve a close link between online and offline financial services, improving customer convenience, creating a more comprehensive and efficient financial ecosystem, enhancing customer experience, and improving the innovation and competitiveness of overall services.
- IV. We will strengthen anti-fraud measures, add relevant abnormal pattern monitoring operations, and proactively control the transaction permissions of suspicious accounts to reduce the chance of fraud incidents.

(4) Strengthen Marketing Utilization of Social Media and Various Information Platforms

- I. Enhance social media marketing efforts by leveraging diverse self-media video platforms and emerging media such as Dcard and VTubers to strengthen communication with the younger generation.
- II. Strengthen social media management and improve the integrated use of various information platforms such as LINE BC, SMS, and EDM. Combine this with new LINE API features to continuously optimize and add personalized message notifications, marketing promotions, and other service applications.
- III. Develop an app push notification service to increase communication platforms and enhance marketing conversion efficiency.

(5) Integration and Application of New Digital Financial Services

- I. In accordance with regulatory policy assessments, develop various cross-system services (such as MyData digital service personalization, FIDO financial services, and Open Banking API services).
- II. Develop video customer service and increase identity verification methods to facilitate the development of various businesses.
- III. Introduce intelligent customer service into the customer service system to reduce the cost of dedicated personnel and improve service efficiency and quality.

7. Others:

- (1) In accordance with BASEL regulations, maintain capital levels to meet the regulatory benchmarks for various capital ratios set by the competent authorities, and maintain stable funding sources and high-quality liquid assets to meet the Net Stable Funding Ratio (NSFR) and Liquidity Coverage Ratio (LCR) standards.
- (2) The Bank's strategies in response to climate change are as follows:
 - I. Towards Net Zero: Manage the Bank's daily operations, respond to energy conservation and carbon reduction, and gradually move towards the goal of net-zero carbon emissions.
 - II. Support Low-Carbon Economic Activities: Develop and plan for potential business opportunities and related financial benefits brought about by climate change, manage related risks, assist customers in their low-carbon transition, support the development of low-carbon technologies, and promote climate financial products and services.
- (3) In terms of investment business, actively cultivate financial trading talent, carefully select investment targets, and implement disciplinary requirements for risk control related to fund operations to contribute to the Bank's earnings.
- (4) Strive to improve the profitability of all assets, strengthen risk management, and maintain good asset quality.

(2) Channel Development

- 1. The Bank has a total of 91 business offices in China. It has a representative office in Ho Chi Minh City and a representative office in Hanoi in Vietnam. It continues to actively expand its overseas business territory and expand its operations.
- 2. In order to provide customers with more convenient services, the bank has actively expanded its ATMs outside the bank in recent years, hoping to enhance the brand image and popularity of the bank through the extension of channels. By the end of 2025, the bank has installed a total of 453 ATMs inside and outside the bank.

(3) The Bank's 2026 Estimated Operational Targets

Type of Business	2026 Target
Deposit (including foreign currencies)	Average balance of NT\$863,723,000,000 at the end of the year
Lending (excluding credit card)	Average balance of NT\$649,747,000,000 at the end of the year
Foreign Exchange	Annual transaction of US\$9,791,000,000

With the supervision of all shareholders and the effort of all employees, we hope to achieve all operating targets and create even more outstanding performance to answer to the expectations of the shareholders and the society. We hope that all shareholders will continue to encourage and guide the Bank.

Chairman: Lin Jeff Manager: Xu Weiwen Accounting Head: Lu Wenjuan

Union Bank of Taiwan

Audit Committee Audit Report

The Bank's 2025 consolidated financial report is prepared in accordance with the standards for the preparation of financial reports for publicly issued banks, the standards for the preparation of financial reports for securities firms, and the international financial reporting standards, international accounting standards, interpretations and interpretation announcements approved and promulgated by the Financial Regulatory Commission. 2025 The annual individual financial report is prepared in accordance with the financial report preparation standards of publicly issued banks and the financial report preparation standards of securities firms, and has been checked by Deloitte & Touche Kuan-Hao Lee and Jiun-Hung Shih accountants After the review by the Audit Committee, After review by the Audit Committee, it is deemed that there is no discrepancy. In accordance with the provisions of Articles 14-4 and 36 of the Securities and Exchange Act, a report is prepared, please check .

To

Union Bank of Taiwan 2026 General Shareholder Meeting

Union Bank of Taiwan

Chairman of Audit Committee: Lee, Yao Hsien

13 March 2026

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Stockholders

Union Bank of Taiwan

Opinion

We have audited the accompanying parent company only financial statements of Union Bank of Taiwan (the "Bank"), which comprise the parent company only balance sheets as of December 31, 2025 and 2024, and the parent company only statements of comprehensive income, changes in equity and cash flows for the years then ended, and the notes to the parent company only financial statements, including material accounting policy information (collectively referred to as the "parent company only financial statements").

In our opinion, the accompanying parent company only financial statements present fairly, in all material respects, the parent company only financial position of the Bank as of December 31, 2025 and 2024, and its parent company only financial performance and its parent company only cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Public Banks and Regulations Governing the Preparation of Financial Reports by Securities Firms

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Parent Company Only Financial Statements section of our report. We are independent of the Bank in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the parent company only financial statements for the year ended December 31, 2025. These matters were addressed in the context of our audit of the parent company only financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. The key audit matter of the Bank's parent company only financial statements for the year ended December 31, 2025 is described as follows:

Assessment of the Impairment of Discounts and Loans

As of December 31, 2025, the net amount of discounts and loans of the Bank was approximately 61% of its total assets, and is considered material to the parent company only financial statements as a whole. Besides assessing expected credit losses of loans in accordance with IFRS 9 "Financial Instruments", the management of the Bank complies with the Regulations Governing the Procedures for Banking Institutions to Evaluate Assets and Deal with Nonperforming/Nonaccrual Loans and related regulations (collectively, the Regulations) when assessing classification of credit assets and recognizing allowance for possible losses. For accounting policies and relevant information about loan impairment assessment of the Bank, please refer to Notes 4, 5 and 14 to the parent company only financial statements.

We determined the assessment of allowance for possible losses on loans to be a key audit matter because the assessment made by the Bank to assess the classification of credit assets and recognize allowance for possible losses in accordance with the Regulations involves critical estimates and judgments.

The main audit procedures we performed in response to certain aspects of the key audit matter described above are as follows:

1. We obtained an understanding and performed tests of the relevant internal controls in respect of the Bank's loan impairment assessment.

2. We acquired the loan evaluation form used by management of the Bank and assessed the allowance for possible losses on credit assets; we tested the completeness of the loan assets.
3. We assessed that the loans of the Bank were classified in accordance with the definition of the Regulations.
4. We calculated the required provision of allowance for possible losses on loans of the Bank in order to assess whether it complied with the Regulations.

Responsibilities of Management and Those Charged with Governance for the Parent Company Only Financial Statements

Management is responsible for the preparation and fair presentation of the parent company only financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Public Banks and Regulations Governing the Preparation of Financial Reports by Securities Firms, and for such internal control as management determines is necessary to enable the preparation of parent company only financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the parent company only financial statements, management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, including the audit committee, are responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibilities for the Audit of the Parent Company Only Financial Statements

Our objectives are to obtain reasonable assurance about whether the parent company only financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these parent company only financial statements.

As part of an audit in accordance with the Standards on Auditing of the parent company only Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the parent company only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the parent company only financial

statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

6. Obtain sufficient and appropriate audit evidence regarding the financial information of entities or business activities within the Bank to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision, and performance of the audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the parent company only financial statements for the year ended December 31, 2025 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audits resulting in this independent auditors' report are Kuan-Hao Lee and Jiun-Hung Shih.

Deloitte & Touche
Taipei, Taiwan
Republic of China

March 13, 2026

UNION BANK OF TAIWAN

BALANCE SHEETS DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars)

ASSETS	2025		2024	
	Amount	%	Amount	%
CASH AND CASH EQUIVALENTS	\$7,510,812	1	\$10,184,819	1
DUE FROM THE CENTRAL BANK AND CALL LOANS TO OTHER BANKS	43,766,714	4	41,848,692	4
FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS	85,575,527	8	55,151,550	6
FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME	67,509,332	7	61,786,473	6
DEBT INSTRUMENTS AT AMORTIZED COST	79,336,561	8	81,725,126	8
SECURITIES PURCHASED UNDER RESALE AGREEMENTS	48,474,064	5	59,118,321	6
RECEIVABLES, NET	41,224,519	4	32,371,490	3
DISCOUNTS AND LOANS, NET	635,783,056	61	607,501,317	63
INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD, NET	5,792,232	1	6,139,238	1
OTHER FINANCIAL ASSETS, NET	4,409,945	-	4,027,886	1
PROPERTY AND EQUIPMENT, NET	10,098,834	1	9,047,089	1
RIGHT-OF-USE ASSETS	1,717,876	-	1,271,717	-
GOODWILL	1,985,307	-	1,985,307	-
COMPUTER SOFTWARE	165,157	-	201,898	-
DEFERRED TAX ASSETS	388,138	-	495,890	-
OTHER ASSETS, NET	<u>344,504</u>	<u>-</u>	<u>290,335</u>	<u>-</u>
TOTAL	<u>\$ 1,034,082,578</u>	<u>100</u>	<u>\$973,147,148</u>	<u>100</u>
LIABILITIES AND EQUITY				
DEPOSITS FROM THE CENTRAL BANK AND OTHER BANKS	\$16,863,758	2	\$13,402,374	1
FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS	288,733	-	468,953	-
SECURITIES SOLD UNDER REPURCHASE AGREEMENTS	79,992,512	8	58,563,701	6
PAYABLES	9,831,629	1	7,691,462	1
CURRENT TAX LIABILITIES	378,784	-	170,635	-
DEPOSITS AND REMITTANCES	829,590,964	80	805,201,585	83
BANK DEBENTURES	6,000,000	1	5,000,000	1
OTHER FINANCIAL LIABILITIES	240,487	-	103,936	-
PROVISIONS	388,835	-	405,943	-

LEASE LIABILITIES	1,714,405	-	1,264,022	-
DEFERRED TAX LIABILITIES	2,537,254	-	2,646,121	-
OTHER LIABILITIES	<u>975,597</u>	<u>-</u>	<u>993,600</u>	<u>-</u>
Total liabilities	<u>948,802,958</u>	<u>92</u>	<u>895,912,332</u>	<u>92</u>
EQUITY				
Share capital				
Ordinary shares	43,405,518	4	40,500,729	4
Preference shares	<u>2,000,000</u>	<u>-</u>	<u>2,000,000</u>	<u>-</u>
Total share capital	<u>45,405,518</u>	<u>4</u>	<u>42,500,729</u>	<u>4</u>
Capital surplus	<u>8,236,992</u>	<u>1</u>	<u>8,168,291</u>	<u>1</u>
Retained earnings				
Legal reserve	14,988,987	1	12,972,292	1
Special reserve	627,440	-	627,440	-
Unappropriated earnings	<u>7,617,259</u>	<u>1</u>	<u>7,108,802</u>	<u>1</u>
Total retained earnings	<u>23,233,686</u>	<u>2</u>	<u>20,708,534</u>	<u>2</u>
Other equity	<u>8,403,424</u>	<u>1</u>	<u>5,857,262</u>	<u>1</u>
Total equity	<u>85,279,620</u>	<u>8</u>	<u>77,234,816</u>	<u>8</u>
TOTAL	<u>\$1,034,082,578</u>	<u>100</u>	<u>\$973,147,148</u>	<u>100</u>

The accompanying notes are an integral part of the financial statements

UNION BANK OF TAIWAN

PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2025		2024		Percentage Increase (Decrease)
	Amount	%	Amount	%	%
NET INTEREST					
Interest revenue	\$ 23,475,687	130	\$ 21,948,051	129	7
Interest expense	<u>13,894,965</u>	<u>77</u>	<u>13,582,158</u>	<u>80</u>	2
Net interest	<u>9,580,722</u>	<u>53</u>	<u>8,365,893</u>	<u>49</u>	15
NET REVENUES OTHER THAN INTEREST					
Service fee income, net	4,160,273	23	3,865,182	23	8
Gains (losses) on financial assets and liabilities at fair value through profit or loss	3,330,257	19	5,423,412	32	(39)
Realized gains on financial assets at fair value through other comprehensive income	412,448	2	355,629	2	16
Share of profit (loss) of investments accounted for using the equity method	(104,645)	(1)	681,338	4	(115)
Foreign exchange (losses) gains, net	178,638	1	(1,894,120)	(11)	109
Impairment (losses) and reversals on assets	120,783	1	(71,616)	(1)	269
Securities brokerage fee revenue, net	288,983	2	285,301	2	1
Loss on disposal of properties and equipment, net	(6,211)	-	(9,131)	-	(32)
Other noninterest income, net	<u>13,500</u>	<u>-</u>	<u>24,723</u>	<u>-</u>	(45)
TOTAL NET REVENUES	<u>17,974,748</u>	<u>100</u>	<u>17,026,611</u>	<u>100</u>	6
BAD-DEBT EXPENSE AND PROVISION FOR LOSSES ON COMMITMENTS AND GUARANTEES	<u>907,356</u>	<u>5</u>	<u>1,066,561</u>	<u>6</u>	(15)
OPERATING EXPENSES					
Employee benefit	4,802,797	27	4,826,491	28	-
Depreciation and amortization	815,775	4	779,307	5	5

(Continued)

UNION BANK OF TAIWAN

PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2025		2024		Percentage Increase (Decrease)
	Amount	%	Amount	%	%
General and administrative	<u>4,244,379</u>	<u>24</u>	<u>4,239,848</u>	<u>25</u>	-
Total operating expenses	<u>9,862,951</u>	<u>55</u>	<u>9,845,646</u>	<u>58</u>	-
INCOME BEFORE INCOME TAX	7,204,441	40	6,114,404	36	18
INCOME TAX EXPENSE	<u>1,102,709</u>	<u>6</u>	<u>899,127</u>	<u>6</u>	23
NET INCOME	<u>6,101,732</u>	<u>34</u>	<u>5,215,277</u>	<u>30</u>	17
OTHER COMPREHENSIVE INCOME (LOSS)					
Items that will not be reclassified subsequently to profit or loss:					
Remeasurement of defined benefit plans	58,422	-	51,716	-	13
Unrealized gains (losses) on investments in equity instruments at fair value through other comprehensive income	2,873,927	16	4,747,853	28	(39)
Share of the other comprehensive income (loss) of subsidiaries and associates accounted for using the equity method	(67,448)	-	(40,813)	-	65
Income tax relating to items that will not be reclassified subsequently to profit or loss	<u>(158,400)</u>	<u>(1)</u>	<u>(448,612)</u>	<u>(3)</u>	(65)
Items that will not be reclassified subsequently to profit or loss, net of income tax	<u>2,706,501</u>	<u>15</u>	<u>4,310,144</u>	<u>25</u>	(37)
Items that may be reclassified subsequently to profit or loss:					

(Continued)

UNION BANK OF TAIWAN

PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2025		2024		Percentage Increase (Decrease)
	Amount	%	Amount	%	%
Exchange differences on translation of the financial statements of foreign operations	(666,247)	(4)	989,297	6	(167)
Share of other comprehensive losses of subsidiaries and associates accounted for using the equity method	(77,925)	-	(39,009)	-	100
Unrealized gains (losses) on investments in debt instruments at fair value through other comprehensive income	1,656,736	9	(317,847)	(2)	621
Income tax relating to items that may be reclassified subsequently to profit or loss	<u>135,586</u>	<u>1</u>	<u>(197,859)</u>	<u>(1)</u>	169
Items that may be reclassified subsequently to profit or loss, net of income tax	<u>1,048,150</u>	<u>6</u>	<u>434,582</u>	<u>3</u>	141
Other comprehensive income for the year, net of income tax	<u>3,754,651</u>	<u>21</u>	<u>4,744,726</u>	<u>28</u>	(21)
TOTAL COMPREHENSIVE INCOME	<u><u>\$ 9,856,383</u></u>	<u><u>55</u></u>	<u><u>\$ 9,960,003</u></u>	<u><u>58</u></u>	(1)
EARNINGS PER SHARE (NEW TAIWAN DOLLARS; Note 40)					
Basic	<u>\$1.29</u>		<u>\$1.09</u>		
Diluted	<u>\$1.29</u>		<u>\$1.08</u>		

The accompanying notes are an integral part of the financial statements.

UNION BANK OF TAIWAN

PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars)

	Share Capital (Notes 30 and 36)			Capital Surplus (Note 30)	Retained Earnings (Notes 4 and 30)				Exchange Differences on Translation of the Financial Statements of Foreign Operations	Other Equity		Total Equity
	Ordinary Shares	Preference Shares	Total		Legal Reserve	Special Reserve	Unappropriated Earnings	Total		Unrealized Gain (Loss) on Financial Assets at Fair Value Through Other Comprehensive Income	Total	
BALANCE AT JANUARY 1, 2024	\$ 37,789,525	\$ 2,000,000	\$ 39,789,525	\$ 8,125,732	\$ 11,518,843	\$ 757,036	\$ 5,623,241	\$ 17,899,120	\$ (609,272)	\$ 3,228,847	\$ 2,619,575	\$ 68,433,952
Appropriation of the 2023 earnings												
Legal reserve	-	-	-	-	1,453,449	-	(1,453,449)	-	-	-	-	-
Special reserve	-	-	-	-	-	(129,596)	129,596	-	-	-	-	-
Cash dividends on common shares	-	-	-	-	-	-	(755,790)	(755,790)	-	-	-	(755,790)
Cash dividends on preference shares	-	-	-	-	-	-	(511,845)	(511,845)	-	-	-	(511,845)
Stock dividends on common shares	2,645,267	-	2,645,267	-	-	-	(2,645,267)	(2,645,267)	-	-	-	-
Other changes in capital surplus												
Changes in capital surplus from investment in associates/and ventures accounted for using the equity method	-	-	-	11,569	-	-	-	-	-	-	-	11,569
Net income for the year ended December 31, 2024	-	-	-	-	-	-	5,215,277	5,215,277	-	-	-	5,215,277
Other comprehensive income for the year ended December 31, 2024	-	-	-	-	-	-	49,912	49,912	752,429	3,942,385	4,694,814	4,744,726
Share-based payment	65,937	-	65,937	30,990	-	-	-	-	-	-	-	96,927
Disposals of investments in equity instruments designated as at fair value through other comprehensive income	-	-	-	-	-	-	1,457,127	1,457,127	-	(1,457,127)	(1,457,127)	-
BALANCE AT DECEMBER 31, 2024	40,500,729	2,000,000	42,500,729	8,168,291	12,972,292	627,440	7,108,802	20,708,534	143,157	5,714,105	5,857,262	77,234,816
Appropriation of the 2024 earnings												
Legal reserve	-	-	-	-	2,016,695	-	(2,016,695)	-	-	-	-	-
Special reserve	-	-	-	-	-	-	-	-	-	-	-	-
Cash dividends on common shares	-	-	-	-	-	-	(1,417,525)	(1,417,525)	-	-	-	(1,417,525)
Cash dividends on preference shares	-	-	-	-	-	-	(526,125)	(526,125)	-	-	-	(526,125)
Stock dividends on common shares	2,835,051	-	2,835,051	-	-	-	(2,835,051)	(2,835,051)	-	-	-	-
Other changes in capital surplus												
Changes in capital surplus from investment in associates/and ventures accounted for using the equity method	-	-	-	23,720	-	-	-	-	-	-	-	23,720
Net income for the year ended December 31, 2025	-	-	-	-	-	-	6,101,732	6,101,732	-	-	-	6,101,732
Other comprehensive income for the year ended December 31, 2025	-	-	-	-	-	-	49,913	49,913	(608,586)	4,313,324	3,704,738	3,754,651
Share-based payment	69,738	-	69,738	44,981	-	-	-	-	-	-	-	114,719
Difference between consideration and carrying amount of subsidiaries acquired or disposed	-	-	-	-	-	-	(6,368)	(6,368)	-	-	-	(6,368)
Disposals of investments in equity instruments designated as at fair value through other comprehensive income	-	-	-	-	-	-	1,158,576	1,158,576	-	(1,158,576)	(1,158,576)	-
BALANCE AT DECEMBER 31, 2025	\$ 43,405,518	\$ 2,000,000	\$ 45,405,518	\$ 8,236,992	\$ 14,988,987	\$ 627,440	\$ 7,617,259	\$ 23,233,686	\$ (465,429)	\$ 8,868,853	\$ 8,403,424	\$ 85,279,620

The accompanying notes are an integral part of the financial statements

UNION BANK OF TAIWAN
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollar s)

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	\$ 7,204,441	\$ 6,114,404
Adjustments for:		
Depreciation expenses	725,483	690,988
Amortization expenses	90,292	88,319
Expected credit losses/bad-debt expenses	907,356	1,066,561
Gains (losses) on financial assets at fair value through profit or loss	(3,280,698)	(5,368,985)
Interest expense	13,894,965	13,582,158
Interest revenue	(23,475,687)	(21,948,051)
Dividend income	(452,301)	(410,056)
Share of loss (profit) of investments accounted for using the equity method	104,645	(681,338)
Losses on disposal of properties and equipment	6,211	9,131
Gains on disposal of investments	(9,706)	-
Impairment (reversals) and losses on assets	(120,783)	71,616
Changes in operating assets and liabilities		
Due from the Central Bank and call loans to other banks	(1,918,022)	(10,074,941)
Financial assets at fair value through profit or loss	(25,142,881)	3,115,621
Financial assets at fair value through other comprehensive income	(999,187)	2,939,340
Investments in debt instruments at amortized cost	2,301,602	(166,298)
Receivables	(8,673,304)	806,146
Discounts and loans	(29,146,753)	(43,044,811)
Other financial assets	841	255,784
Deposits from the Central Bank and other banks	3,461,384	2,138,145
Financial liabilities at fair value through profit or loss	(2,180,618)	(2,823,319)
Securities sold under repurchase agreements	21,428,811	(2,515,494)
Payables	470,435	(1,142,544)
Deposits and remittances	24,389,379	46,941,565
Other financial liabilities	240,487	(8,033)
Provision for employee benefits	11,684	51,715
Other liabilities	-	(300)
Cash used in operations activities	(20,161,924)	(10,312,677)
Interest received	23,358,069	21,868,008
Dividend received	452,301	410,056
Interest paid	(14,054,164)	(13,516,693)
Income tax paid	(1,189,661)	(927,375)
Net cash used in operating activities	(11,595,379)	(2,478,681)
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of associates	(89,154)	-
Proceeds from disposal of associates	172,533	-
Payments for property and equipment	(1,342,965)	(542,977)
Proceeds from disposal of property and equipment	11	-
Decrease in settlement fund	(7,722)	1,754

(Continued)

UNION BANK OF TAIWAN

PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars)

	2025	2024
Decrease in refundable deposits	\$ (338,278)	\$ 333,298
Payments for intangible assets	(49,653)	19,391
Increase in other assets	(54,169)	(42,483)
Dividends received	<u>13,982</u>	<u>114,966</u>
Net cash used in investing activities	<u>(1,695,415)</u>	<u>(116,051)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Decrease in guarantee deposits received	(6,767)	(9,046)
Repayment of the principal portion of lease liabilities	(440,158)	(439,874)
Repayment of bank debentures	1,000,000	-
Increase in other liabilities	(186,558)	-
Decrease in other liabilities	-	(33,987)
Cash dividends paid	<u>-</u>	<u>(1,267,635)</u>
Net cash generated from (used in) financing activities	<u>366,517</u>	<u>(1,750,542)</u>
EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH HELD IN FOREIGN CURRENCIES	<u>(393,987)</u>	<u>52,950</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(13,318,264)	(4,292,324)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	<u>69,303,140</u>	<u>73,595,464</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u>\$ 55,984,876</u>	<u>\$ 69,303,140</u>

(Continued)

UNION BANK OF TAIWAN

PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars)

Reconciliation of the amounts in the statements of cash flows with the equivalent items reported in the balance sheets as of December 31, 2025 and 2024:

	December 31	
	2025	2024
Cash and cash equivalents in balance sheets	\$ 7,510,812	\$ 10,184,819
Securities purchased under agreements to resell that meet the definition of cash and cash equivalents in IAS 7	<u>48,474,064</u>	<u>59,118,321</u>
Cash and cash equivalents in statements of cash flows	<u>\$ 55,984,876</u>	<u>\$ 69,303,140</u>

The accompanying notes are an integral part of the financial statements. (Concluded)

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Stockholders

Union Bank of Taiwan

Opinion

We have audited the accompanying consolidated financial statements of Union Bank of Taiwan (the "Bank") and its subsidiaries (collectively referred to as the "Company"), which comprise the consolidated balance sheets as of December 31, 2025 and 2024, and the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and the notes to the consolidated financial statements, including material accounting policy information (collectively referred to as the "consolidated financial statements").

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Company as of December 31, 2025 and 2024, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Public Banks, Regulations Governing the Preparation of Financial Reports by Securities Firms, and International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and the Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the year ended December 31, 2025. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The key audit matters of the Company's consolidated financial statements for the year ended December 31, 2025 are described as follows:

Assessment of the Impairment of Discounts and Loans

As of December 31, 2025, the net amount of discounts and loans of the Company was approximately 60% of total consolidated assets, and is considered material to the consolidated financial statements as a whole. Besides assessing expected credit losses of loans in accordance with IFRS 9 "Financial Instruments", the management of the Company complies with the Regulations Governing the Procedures of Banking Institutions to Evaluate Assets and Deal with Non-performing/Non-accrual Loans and related regulations (collectively, the Regulations) when assessing classification of credit assets and recognizing allowance for possible losses. For accounting policies and relevant information about loan impairment assessment of the Company, please refer to Notes 4, 5 and 14.

We determined the assessment of allowance for possible losses on losses on loans to be a key audit matter because the assessment made by the Company to assess the classification of credit assets and recognize allowance for possible losses in accordance with the Regulations involves critical estimates and judgments.

The main audit procedures we performed in response to certain aspects of the key audit matter described above are as follows:

1. We obtained an understanding and performed tests of the relevant internal controls in respect of the Company's loan impairment assessment.
2. We acquired the loan evaluation form used by management of the Company and assessed the allowance for possible losses on credit assets; we tested the completeness of the loan assets
3. We assessed that the loans of the Company were classified in accordance with the definition of the Regulations.
4. We calculated the required provision of allowance for possible losses on loans of the Company in order to assess whether it complied with the Regulations.

Other Matter

We have also audited the parent company only financial statements of Union Bank of Taiwan as of and for the years ended December 31, 2025 and 2024 on which we have issued an unmodified opinion.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Public Banks, Regulations Governing the Preparation of Financial Reports by Securities Firms, and IFRS, IAS, IFRIC, and SIC endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, including the audit committee, are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events

or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of entities or business activities within the Company to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision, and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the year ended December 31, 2025 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audits resulting in this independent auditors' report are Kuan-Hao Lee and Jiun-Hung Shih

Deloitte & Touche
Taipei, Taiwan
Republic of China

March 13, 2026

UNION BANK OF TAIWAN AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars)

	2025		2024	
	Amount	%	Amount	%
ASSETS				
CASH AND CASH EQUIVALENTS	\$ 7,924,638	1	\$ 10,828,862	1
DUE FROM THE CENTRAL BANK AND CALL LOANS TO OTHER BANKS	43,766,714	4	41,848,692	4
FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS	86,474,283	8	56,021,935	6
FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME	68,573,864	6	62,897,886	6
DEBT INSTRUMENTS AT AMORTIZED COST	79,336,561	8	81,725,126	8
SECURITIES PURCHASED UNDER RESALE AGREEMENTS	48,474,064	5	59,118,321	6
RECEIVABLES, NET	50,045,288	5	40,464,033	4
CURRENT TAX ASSETS	8,701	-	8,019	-
DISCOUNTS AND LOANS, NET	634,788,461	60	606,021,210	61
INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD, NET	419,479	-	360,711	-
OTHER FINANCIAL ASSETS, NET	4,569,855	-	4,055,807	-
PROPERTY AND EQUIPMENT, NET	17,325,151	2	16,106,731	2
RIGHT-OF-USE ASSETS	2,204,829	-	1,745,478	-
INVESTMENT PROPERTIES, NET	4,439,815	-	4,563,187	1
GOODWILL	1,985,307	-	1,985,307	-
COMPUTER SOFTWARE	183,225	-	214,722	-
DEFERRED TAX ASSETS	668,564	-	759,038	-
OTHER ASSETS, NET	<u>6,499,228</u>	1	<u>6,732,401</u>	1
TOTAL	<u>\$1,057,688,027</u>	<u>100</u>	<u>\$ 995,457,466</u>	<u>100</u>
LIABILITIES AND EQUITY				
DEPOSITS FROM THE CENTRAL BANK AND OTHER BANKS	\$ 16,863,758	2	\$ 15,232,374	2
DUE TO THE CENTRAL BANK AND OTHER BANKS	3,670,418	-	1,405,281	-
FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS	288,733	-	468,953	-
SECURITIES SOLD UNDER REPURCHASE AGREEMENTS	79,992,512	8	58,563,701	6
PAYABLES	10,865,428	1	8,504,262	1
CURRENT TAX LIABILITIES	418,548	-	209,587	-
DEPOSITS AND REMITTANCES	828,159,910	78	803,449,537	81
BANK DEBENTURES	6,000,000	1	5,000,000	-
BONDS PAYABLE	803,828	-	885,881	-
PREFERRED STOCK LIABILITY	375,000	-	375,000	-
OTHER FINANCIAL LIABILITIES	16,317,054	2	15,692,726	2
PROVISIONS	500,772	-	510,926	-
LEASE LIABILITIES	2,213,699	-	1,747,230	-
DEFERRED TAX LIABILITIES	2,632,054	-	2,749,178	-
OTHER LIABILITIES	<u>1,259,817</u>	-	<u>1,210,232</u>	-
Total liabilities	<u>970,361,531</u>	<u>92</u>	<u>916,004,868</u>	<u>92</u>
EQUITY ATTRIBUTABLE TO OWNERS OF THE BANK				
Share capital				
Ordinary shares	43,405,518	4	40,500,729	4
Preference shares	<u>2,000,000</u>	-	<u>2,000,000</u>	-
Total share capital	<u>45,405,518</u>	4	<u>42,500,729</u>	4
Capital surplus	<u>8,236,992</u>	1	<u>8,168,291</u>	1
Retained earnings				
Legal reserve	14,988,987	1	12,972,292	1
Special reserve	627,440	-	627,440	-
Unappropriated earnings	<u>7,617,259</u>	1	<u>7,108,802</u>	1
Total retained earnings	<u>23,233,686</u>	2	<u>20,708,534</u>	2
Other equity	<u>8,403,424</u>	1	<u>5,857,262</u>	1
Total equity attributable to owners of the Bank	85,279,620	8	77,234,816	8
NON-CONTROLLING INTERESTS	<u>2,046,876</u>	-	<u>2,217,782</u>	-
Total equity	<u>87,326,496</u>	<u>8</u>	<u>79,452,598</u>	<u>8</u>
TOTAL	<u>\$1,057,688,027</u>	<u>100</u>	<u>\$ 995,457,466</u>	<u>100</u>

The accompanying notes are an integral part of the consolidated financial statements.

UNION BANK OF TAIWAN AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2025		2024		Percentage Increase (Decrease)
	Amount	%	Amount	%	%
NET INTEREST					
Interest revenue	\$ 23,756,395	114	\$ 22,198,305	112	7
Interest expense	<u>14,537,642</u>	<u>70</u>	<u>13,920,486</u>	<u>70</u>	4
Net interest	<u>9,218,753</u>	<u>44</u>	<u>8,277,819</u>	<u>42</u>	11
NET REVENUES OTHER THAN INTEREST					
Service fee income, net	4,221,549	20	3,904,501	20	8
Gains (losses) on financial assets and liabilities at fair value through profit or loss	3,365,477	16	5,537,143	28	(39)
Realized gains on financial assets at fair value through other comprehensive income	465,117	2	405,894	2	15
Share of profit (loss) of investments accounted for using the equity method	(54,106)	-	484,200	2	(111)
Foreign exchange (losses) gains, net	170,950	1	(1,890,992)	(10)	109
Impairment (losses) and reversals on assets	120,783	1	(71,616)	-	269
Securities brokerage fee revenue, net	392,339	2	389,247	2	1
Rental revenue	2,364,007	12	2,208,908	11	7
Other noninterest income, net	<u>453,869</u>	<u>2</u>	<u>581,765</u>	<u>3</u>	(22)
TOTAL NET REVENUES	<u>20,718,738</u>	<u>100</u>	<u>19,826,869</u>	<u>100</u>	4
BAD-DEBT EXPENSE AND PROVISION FOR LOSSES ON COMMITMENTS AND GUARANTEES	<u>925,419</u>	<u>4</u>	<u>1,107,084</u>	<u>6</u>	(16)
OPERATING EXPENSES					
Employee benefit	5,179,132	25	5,220,579	26	(1)
Depreciation and amortization	2,786,348	14	2,766,241	14	1

(Continued)

UNION BANK OF TAIWAN AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2025		2024		Percentage Increase (Decrease)
	Amount	%	Amount	%	%
General and administrative	\$ 4,580,837	22	\$ 4,565,861	23	-
Total operating expenses	12,546,317	61	12,552,681	63	-
INCOME BEFORE INCOME TAX	7,247,002	35	6,167,104	31	18
INCOME TAX EXPENSE	1,164,605	6	944,591	5	23
CONSOLIDATED NET INCOME	6,082,397	29	5,222,513	26	16
OTHER COMPREHENSIVE INCOME (LOSS)					
Items that will not be reclassified subsequently to profit or loss:					
Remeasurement of defined benefit plans	62,392	-	62,392	-	-
Unrealized gains (losses) on investments in equity instruments at fair value through other comprehensive income	2,805,240	14	4,702,791	24	(40)
Income tax relating to items that will not be reclassified subsequently to profit or loss	(161,110)	(1)	(455,033)	(2)	(65)
Items that may be reclassified subsequently to profit or loss:					
Exchange differences on translation of the financial statements of foreign operations	(763,655)	(4)	940,536	5	(181)
Unrealized loss on investments in debt instruments at fair value through other comprehensive income	1,656,736	8	(317,847)	(2)	621
Income tax relating to items that may be reclassified subsequently to profit or loss	155,068	1	(188,107)	(1)	182

(Continued)

UNION BANK OF TAIWAN AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2025		2024		Percentage Increase (Decrease)
	Amount	%	Amount	%	%
Other comprehensive income for the year, net of income tax	\$ 3,754,671	18	\$ 4,744,732	24	(21)
TOTAL COMPREHENSIVE INCOME	\$ 9,837,068	47	\$ 9,967,245	50	(1)
NET INCOME ATTRIBUTABLE TO:					
Owners of the Bank	\$ 6,101,732	29	\$ 5,215,277	26	17
Non-controlling interests	(19,335)	-	7,236	-	(367)
	\$ 6,082,397	29	\$ 5,222,513	26	16
TOTAL COMPREHENSIVE INCOME (LOSS) ATTRIBUTABLE TO:					
Owners of the Bank	\$ 9,856,383	47	\$ 9,960,003	50	(1)
Non-controlling interests	(19,315)	-	7,242	-	(367)
	\$ 9,837,068	47	\$ 9,967,245	50	(1)
EARNINGS PER SHARE (NEW TAIWAN DOLLARS; Note 46)					
Basic	\$1.29		\$1.09		
Diluted	\$1.29		\$1.08		

The accompanying notes are an integral part of the consolidated financial statements. (Concluded)

UNION BANK OF TAIWAN AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars)

	Equity Attributable Owners of the Company											Non-controlling Interests (Notes 30 and 36)	Total Equity	
	Share Capital (Notes 36 and 42)				Retained Earnings (Notes 4, 36 and 56)				Exchange Differences on Translation of the Financial Statements of Foreign Operations	Other Equity				
	Ordinary Shares	Preference Shares	Total	Capital Surplus	Legal Reserve	Special Reserve	Unappropriated Earnings	Total		Unrealized Valuation Gains (Losses) on Financial Assets at Fair Value Through Other Comprehensive Income	Total			
BALANCE AT JANUARY 1, 2024	\$ 37,789,525	\$ 2,000,000	\$ 39,789,525	\$ 8,125,732	\$ 11,518,843	\$ 757,036	\$ 5,623,241	\$ 17,899,120	\$ (609,272)	\$ 3,228,847	\$ 2,619,575	\$ 68,433,952	\$ 2,208,503	\$ 70,642,455
Appropriation of the 2023 earnings	-	-	-	-	1,453,449	-	(1,453,449)	-	-	-	-	-	-	-
Legal reserve	-	-	-	-	1,453,449	-	(1,453,449)	-	-	-	-	-	-	-
Capital reserve	-	-	-	-	-	(129,596)	129,596	-	-	-	-	-	-	-
Cash dividends on common shares	-	-	-	-	-	-	(755,790)	(755,790)	-	-	-	(755,790)	-	(755,790)
Cash dividends on preference shares	-	-	-	-	-	-	(511,845)	(511,845)	-	-	-	(511,845)	-	(511,845)
Stock dividends on common shares	2,645,267	-	2,645,267	-	-	-	(2,645,267)	(2,645,267)	-	-	-	-	-	-
Other changes in capital surplus changes in capital surplus from investment in associates and joint ventures accounted for using the equity method	-	-	-	11,569	-	-	-	-	-	-	-	11,569	-	11,569
Net income for the year ended December 31, 2024	-	-	-	-	-	-	5,215,277	5,215,277	-	-	-	5,215,277	7,236	5,222,513
Other comprehensive income for the year ended December 31, 2024	-	-	-	-	-	-	49,912	49,912	752,429	3,942,385	4,694,814	4,744,726	6	4,744,732
Share-based payment	65,937	-	65,937	30,990	-	-	-	-	-	-	-	96,927	-	96,927
Non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	2,037	2,037
Disposals of investments in equity instruments designated as at fair value through other comprehensive income	-	-	-	-	-	-	1,457,127	1,457,127	-	(1,457,127)	(1,457,127)	-	-	-
BALANCE AT DECEMBER 31, 2024	40,500,729	2,000,000	42,500,729	8,168,291	12,972,292	627,440	7,108,802	20,708,534	143,157	5,714,105	5,857,262	77,234,816	2,217,782	79,452,598
Appropriation of the 2024 earnings	-	-	-	-	2,016,695	-	(2,016,695)	-	-	-	-	-	-	-
Legal reserve	-	-	-	-	2,016,695	-	(2,016,695)	-	-	-	-	-	-	-
Capital reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash dividends on common shares	-	-	-	-	-	-	(1,417,525)	(1,417,525)	-	-	-	(1,417,525)	-	(1,417,525)
Cash dividends on preference shares	-	-	-	-	-	-	(526,125)	(526,125)	-	-	-	(526,125)	-	(526,125)
Stock dividends on common shares	2,835,051	-	2,835,051	-	-	-	(2,835,051)	(2,835,051)	-	-	-	-	-	-
Other changes in capital surplus changes in capital surplus from investment in associates and joint ventures accounted for using the equity method	-	-	-	23,720	-	-	-	-	-	-	-	23,720	-	23,720
Net income for the year ended December 31, 2025	-	-	-	-	-	-	6,101,732	6,101,732	-	-	-	6,101,732	(19,335)	6,082,397
Other comprehensive income for the year ended December 31, 2025	-	-	-	-	-	-	49,913	49,913	(608,586)	4,313,324	3,704,738	3,754,651	20	3,754,671
Difference between consideration and carrying amount of subsidiaries acquired or disposed	-	-	-	-	-	-	(6,368)	(6,368)	-	-	-	(6,368)	-	(6,368)
Share-based payment	69,738	-	69,738	44,981	-	-	-	-	-	-	-	114,719	-	114,719
Non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	(151,591)	(151,591)
Disposals of investments in equity instruments designated as at fair value through other comprehensive income	-	-	-	-	-	-	1,158,576	1,158,576	-	(1,158,576)	(1,158,576)	-	-	-
BALANCE AT DECEMBER 31, 2025	\$ 43,405,518	\$ 2,000,000	\$ 45,405,518	\$ 8,236,992	\$ 14,988,987	\$ 627,440	\$ 7,617,259	\$ 23,233,686	\$ (465,429)	\$ 8,868,853	\$ 8,403,424	\$ 85,279,620	\$ 2,046,876	\$ 87,326,496

The accompanying notes are an integral part of the consolidated financial statements

UNION BANK OF TAIWAN AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars)

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	\$ 7,247,002	\$ 6,167,104
Adjustments for:		
Depreciation expenses	2,684,676	2,669,028
Amortization expenses	101,671	97,213
Expected credit losses/bad-debt expenses	925,419	1,107,084
Gains (losses) on financial assets at fair value through profit or loss	(1,989,412)	(5,482,716)
Interest expense	14,572,164	13,920,486
Interest revenue	(23,790,918)	(22,198,305)
Dividend income	(1,386,263)	(460,321)
Share of loss (profit) of investments accounted for using the equity method	54,106	(484,200)
Gains on disposal of properties and equipment	(7,382)	(43,069)
Gains on disposal of investments	(9,705)	-
Impairment losses on financial assets	15,469	71,616
Reversal of impairment loss on financial assets	(136,252)	-
Changes in operating assets and liabilities		
Due from the Central Bank and call loans to other banks	(1,918,022)	(10,074,941)
Financial assets at fair value through profit or loss	(25,136,031)	3,784,585
Financial assets at fair value through other comprehensive income	(1,022,908)	2,879,335
Investments in debt instruments at amortized cost	2,301,602	(166,298)
Receivables	(11,013,828)	(2,633,714)
Discounts and loans	(29,632,373)	(42,839,719)
Other financial assets	(2,938,626)	314,183
Deposits from the Central Bank and other banks	4,357,435	2,388,145
Financial liabilities at fair value through profit or loss	(2,180,617)	(2,823,319)
Securities sold under repurchase agreements	21,428,811	(2,515,494)
Payables	4,220,666	(666,030)
Deposits and remittances	24,710,373	47,286,878
Other financial liabilities	143,317	(8,034)
Provision for employee benefits	61,607	55,510
Other liabilities	(23,775)	72,762
Cash used in operations activities	(18,361,794)	(9,582,231)
Interest received	23,161,627	22,108,164
Dividends received	2,059,755	460,321
Interest paid	(16,661,678)	(13,807,231)
Income tax paid	(989,017)	(942,860)
Net cash used in operating activities	<u>(10,791,107)</u>	<u>(1,763,837)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of associates	(89,154)	-
Payments for property and equipment	(1,381,021)	(1,382,900)

(Continued)

UNION BANK OF TAIWAN AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars)

	2025	2024
Proceeds from disposal of property and equipment	\$ 68,755	\$ 10,191
Payments for investment properties	(2,570)	(8,134)
Increase in settlement fund	(505,722)	-
Decrease in settlement fund	-	1,754
Decrease in refundable deposits	2,967,200	333,953
Payments for intangible assets	(70,174)	(135,830)
Increase in other assets	(1,791,263)	(1,629,744)
Decrease in other assets	<u>-</u>	<u>176,732</u>
Net cash used in investing activities	<u>(803,949)</u>	<u>(2,633,978)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in due to Central Bank and other banks	(454,558)	13,169
Increase in commercial paper	488,235	1,838,492
Issuance of bonds payable	447,052	-
Repayment of bonds payable	(411,350)	(9,232)
Issuance of bank debentures	1,000,000	-
Refund of guarantee deposits received	(7,225)	(13,769)
Repayment of the principal portion of lease liabilities	(508,137)	(503,592)
Increase in other liabilities	507,603	-
Decrease in other liabilities	-	(8,344)
Cash dividends paid	(1,943,650)	(1,267,635)
Dividend of payment	(20,114)	(7,963)
Changes in non-controlling interests	<u>(137,846)</u>	<u>10,000</u>
Net cash generated from (used in) financing activities	<u>(1,039,990)</u>	<u>51,126</u>
EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH HELD IN FOREIGN CURRENCIES		
	<u>(913,435)</u>	<u>39,438</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		
	(13,548,481)	(4,307,251)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		
	<u>69,947,183</u>	<u>74,254,434</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		
	<u>\$ 56,398,702</u>	<u>\$ 69,947,183</u>

(Continued)

UNION BANK OF TAIWAN AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars)

Reconciliation of the cash and cash equivalents reported in the consolidated statements of cash flows with those reported in the consolidated balance sheets as of December 31, 2025 and 2024:

	December 31	
	2025	2024
Cash and cash equivalents in the consolidated balance sheets	\$ 7,924,638	\$ 10,828,862
Securities purchased under agreements to resell that meet the definition of cash and cash equivalents in IAS 7	<u>48,474,064</u>	<u>59,118,321</u>
Cash and cash equivalents in consolidated statements of cash flows	<u>\$ 56,398,702</u>	<u>\$ 69,947,183</u>

The accompanying notes are an integral part of the consolidated financial statements. (Concluded)

2025 Directors' Remuneration Received

Remuneration of Directors for the Latest Fiscal Year

Unit: NT Dollar Thousand, December 31, 2025

Title	Name	Directors' Remuneration								Total of (A,B,C and D) and % of Net profit after tax		Remuneration of Part-time Employees								Total of (A, B,C,D, E,F & G) as a % of Net profit after tax		Remuneration from Investee Companies Excluding Subsidiaries		
		Remuneration (A)		Earning Termination payment and pension costs (B)	Earning Distribution for Director's Remuneration (C)	Costs Incurred to Perform Duties (D)		Salaries, Bonus and Special Allowance (E)	Termination payment and pension costs (F)			Earnings Distribution for Employees' Bonus (G)												
		The Bank	All Companies in the Consolidated Statement			The Bank	All Companies in the Consolidated Statement			The Bank	All Companies in the Consolidated Statement	The Bank	All Companies in the Consolidated Statement	Cash Dividend	Stock Dividend	The Bank	All Companies in the Consolidated Statement	Cash Dividend	Stock Dividend					
Director	Chairman	Union Investment Co., Ltd. Representative: Jeff Lin	0	0	0	0	1,526	1,526	0	0	1,526	1,526	0	0	0	0	0	0	0	0	1,526	1,526	0	0
	Managing Director	Chen-Chern Investment Co., Representative: Zhen-Xong Jiang	600	600	0	0	763	763	314	314	1,677	1,677	0	0	0	0	0	0	0	0	1,677	1,677	0	0
	Director	Union Investment Co., Ltd. Representative: Wen-Ming Li	120	120	0	0	509	509	54	54	683	683	0	0	0	0	0	0	0	0	683	683	0	0
	Director	Herman Tu	120	120	0	0	509	509	30	30	659	659	0	0	0	0	0	0	0	0	659	659	0	0
	Director	Yu-Pang Investment Co., Representative: Hir-Ming Shieh	120	120	0	0	509	509	30	30	659	659	0	0	0	0	0	0	0	0	659	659	0	0
	Director	Pai-Sheng Investment Co., Representative: Si-Yong Lin	120	120	0	0	509	509	36	36	665	665	0	0	0	0	0	0	0	0	665	665	0	0
Independent Director	Independent Director	Yao-Hsien Lee	720	720	0	0	763	763	374	374	1,857	1,857	0	0	0	0	0	0	0	0	1,857	1,857	0	0
	Independent Director	Tzung Hang Lee	720	720	0	0	763	763	144	144	1,627	1,627	0	0	0	0	0	0	0	0	1,627	1,627	0	0
	Independent Director	Lin-Yu Fan	720	720	0	0	763	763	180	180	1,663	1,663	0	0	0	0	0	0	0	0	1,663	1,663	0	0

Union Bank of Taiwan

Shareholders Meeting Procedure Rules

- Article 1. To establish a sound shareholder governance system, improve oversight functions, and strengthen management capabilities, these rules are formulated in accordance with the Code of Conduct for Corporate Governance of Listed Companies for compliance.
- Article 2. Unless otherwise stipulated by law or the Articles of Association of the Bank, these rules shall apply to all shareholder meetings.
- Article 3. Unless otherwise stipulated by law, shareholder meetings of the Bank shall be convened by the Board of Directors. Any change to the method of convening a shareholder meeting shall be approved by the Board of Directors and made no later than before the dispatch of the notice of the shareholder meeting. The Bank shall, thirty days before the regular shareholders' meeting or fifteen days before the extraordinary shareholders' meeting, prepare electronic files of the notice of the shareholders' meeting, proxy forms, relevant approval motions, discussion motions, the reasons for the election or removal of directors, and explanatory materials, and transmit them to the Public Information Observation Station. The Bank shall, 21 days prior to the Annual General Meeting or 15 days prior to the Extraordinary General Meeting, prepare electronic copies of the Shareholders' Meeting Proceedings and Supplementary Materials and transmit them to the Public Information Observation Station. However, if the Bank's paid-in capital as of the end of the most recent fiscal year exceeds NT\$10 billion, or if the combined shareholding ratio of foreign and mainland Chinese investors recorded in the shareholder register at the Annual General Meeting of the most recent fiscal year exceeds 30%, the aforementioned electronic transmission shall be completed 30 days prior to the Annual General Meeting. 15 days prior to the Shareholders' Meeting, the Bank shall prepare the Shareholders' Meeting Proceedings and Supplementary Materials for the meeting, making them available for shareholders to access at any time, and display them at the Bank and its appointed professional stock management agencies. The aforementioned Proceedings and Supplementary Materials shall be provided to shareholders on the day of the Shareholders' Meeting in the following manner:
1. For in-person shareholders' meetings, they shall be distributed at the meeting venue.
 2. For video-assisted shareholders' meetings, they shall be distributed at the meeting venue and transmitted electronically to the video conferencing platform.
 3. When convening a video shareholders' meeting, electronic files should be transmitted to the video conferencing platform. Notices and announcements should specify the reasons for convening the meeting; notices may be given electronically with the consent of the relevant parties. Matters concerning the election or removal of directors, amendments to the articles of association, capital reduction, application for suspension of public offering, directors' non-competition licenses, conversion of surplus to capital, conversion of capital reserves to capital, company dissolution, merger, division, or matters stipulated in Article 185, Paragraph 1 of the Company Act, Articles 26-1 and 43-6 of the Securities and Exchange Act, and Articles 56-1 and 60-2 of the Guidelines for the Handling of Issuance of Securities by Issuers, should be listed in the reasons for convening the meeting and their main contents explained. These matters may not be proposed as temporary motions. If the reasons for convening the shareholders' meeting specify a complete re-election of directors and the date of their inauguration, the date of their inauguration may not be changed again at the same meeting by temporary motion or other means after the re-election is completed. Shareholders holding more than one percent of the total issued shares may submit proposals to the Bank for the Annual General Meeting of Shareholders. However, only one proposal may be submitted; proposals exceeding one item will not be included in the agenda. However, if a shareholder proposal is a suggestion to urge the Bank to enhance public interest or fulfill its social responsibilities, the Board of Directors may still include it as a proposal. Furthermore, if a shareholder proposal falls under any of the circumstances described in Article 172-1, Paragraph 4 of the Company Law, the Board of Directors may exclude it from the proposal list. The Bank shall, before the date of the suspension of share transfers prior to the Annual General Meeting, announce the acceptance of

shareholder proposals, the method of acceptance (written or electronic), the acceptance location, and the acceptance period; the acceptance period shall not be less than ten days. Shareholder proposals shall be limited to 300 words; those exceeding 300 words shall not be included as proposals. The proposing shareholder shall attend the Annual General Meeting in person or by proxy and participate in the discussion of the proposal. The Bank shall notify the proposing shareholder of the processing results before the date of the notice of the Shareholders' Meeting and include the proposals that meet the requirements of this Article in the meeting notice. For shareholder proposals not included as proposals, the Board of Directors shall explain the reasons for their exclusion at the Shareholders' Meeting.

Article 4. Shareholders may, at each Shareholders' Meeting, issue a power of attorney issued by the Bank, specifying the scope of authorization, to appoint an agent to attend the Shareholders' Meeting. Each shareholder may issue one proxy form, limited to appointing only one proxy, which shall be delivered to the Bank five days prior to the shareholders' meeting. In the event of duplicate proxies, the first one delivered shall prevail. However, this does not apply to those who revoke previous proxies. If a shareholder wishes to attend the shareholders' meeting in person or exercise their voting rights in writing or electronically after the proxy form has been delivered to the Bank, they shall notify the Bank in writing of the revocation of the proxy two days prior to the meeting; in the event of a revocation after the deadline, the voting rights exercised by the proxy shall prevail. If a shareholder wishes to attend the shareholders' meeting via video after the proxy form has been delivered to the Bank, they shall notify the Bank in writing of the revocation of the proxy two days prior to the meeting; in the event of a revocation after the deadline, the voting rights exercised by the proxy shall prevail.

Article 5. The shareholders' meeting shall be held at the Bank's location or a location convenient for shareholders to attend and suitable for the holding of the meeting. The meeting shall not begin earlier than 9:00 AM or later than 3:00 PM. The location and time shall take full consideration of the opinions of the independent directors. When the Bank holds a video shareholders' meeting, it is not subject to the aforementioned restrictions on the location of the meeting.

Article 6. The Bank shall specify in the meeting notice the registration time, registration location, and other relevant information for shareholders, solicitors, and proxies (hereinafter referred to as shareholders). Shareholder registration shall be completed at least thirty minutes before the start of the meeting; the registration location shall be clearly marked and staffed with qualified personnel; for video conferences, registration shall be completed thirty minutes before the start of the meeting via the video conference platform. Shareholders who have completed registration shall be deemed to have attended the meeting in person. The Bank shall provide a sign-in book for attending shareholders, or shareholders may submit a sign-in card on their behalf. The Bank shall provide the meeting proceedings, annual report, attendance certificates, speaking slips, ballots, and other meeting materials to the shareholders attending the meeting; if there is an election of directors, a separate election ballot shall be attached. Shareholders shall attend the meeting with their attendance certificates, sign-in cards, or other valid identification. The Bank shall not arbitrarily require additional supporting documents from shareholders; solicitors of proxies shall also bring their identification documents for verification. When a government or legal entity is a shareholder, the number of representatives attending the shareholders' meeting may not be limited to one. When a legal entity is entrusted to attend the shareholders' meeting, it may only appoint one representative. If the shareholders' meeting is held via video conference, shareholders wishing to attend via video should register with the Bank two days prior to the meeting. When the shareholders' meeting is held via video conference, the Bank shall upload the meeting proceedings, annual report, and other relevant materials to the shareholders' meeting video conference platform at least thirty minutes before the meeting begins and continue to display them until the end of the meeting.

Article 6.1 When convening a shareholders' meeting via video conference, the Bank shall specify the following matters in the notice of the shareholders' meeting:

1. The method for shareholders to participate in the video conference and exercise their rights.
2. The handling method for obstacles to the video conference platform or participation via video

due to natural disasters, incidents, or other force majeure events, including at least the following:

- (I) The time when the aforementioned obstacles cannot be eliminated and the meeting needs to be postponed or continued, and the date if the meeting needs to be postponed or continued.
- (II) Shareholders who have not registered to participate in the original shareholders' meeting via video conference are not eligible to participate in the postponed or extended meeting.
- (III) If a supplementary shareholders' meeting is held via video conference and it cannot be continued, the meeting shall continue if, after deducting the number of shares attended via video conference, the total number of shares present reaches the statutory quota for a shareholders' meeting. Shareholders who participated via video conference shall have their shares counted towards the total number of shares held by attending shareholders, and shall be deemed to have abstained from voting on all resolutions of that meeting.
- (IV) The procedure for handling situations where all resolutions have been announced but no motions have been made.

3. A video conference shareholders' meeting shall specify appropriate alternative measures provided to shareholders who have difficulty participating via video conference.

Article 7. If the shareholders' meeting is convened by the board of directors, the chairman shall serve as the chairman. If the chairman is absent or unable to exercise his/her powers, the vice chairman shall act as his/her representative. If there is no vice chairman, or if the vice chairman is also absent or unable to exercise his/her powers, the chairman shall appoint one of the standing directors to act as his/her representative. If there is no standing director, one director shall be appointed as his/her representative. If the chairman does not appoint a representative, one of the standing directors or directors shall be mutually nominated to act as his/her representative. The chairman in the preceding paragraph shall be a standing director or director who has served for more than six months and is familiar with the company's financial and business situation. The same applies if the chairman is the representative of a corporate director. The chairman shall personally preside over the shareholders' meeting convened by the board of directors, and more than half of the directors of the board shall be present in person, and at least one representative of each functional committee shall be present. The attendance shall be recorded in the minutes of the shareholders' meeting. If the shareholders' meeting is convened by a person with the right to convene other than the board of directors, the chairman shall serve as the chairman. If there are two or more persons with the right to convene, one of them shall be mutually nominated to act as the chairman. The bank may appoint its appointed lawyers, accountants or relevant personnel to attend the shareholders' meeting.

Article 8. The Bank shall continuously and uninterruptedly audio and video record the entire shareholder registration process, the meeting proceedings, and the voting and counting process from the time the shareholder registers. The aforementioned audio and video materials shall be retained for at least one year. However, if a shareholder initiates litigation under Article 189 of the Company Act, the materials shall be retained until the litigation is concluded. If the shareholders' meeting is held via video conference, the Bank shall record and retain information such as shareholder registration, attendance, questions, voting, and the company's vote counting results, and continuously and uninterruptedly audio and video record the entire video conference. The Bank shall properly retain the aforementioned materials and audio/video recordings during their retention period and provide the audio/video recordings to the entrusted party handling the video conference affairs for safekeeping. If the shareholders' meeting is held via video conference, the Bank should record the back-end operation interface of the video conference platform.

Article 9. Attendance at shareholders' meetings shall be calculated based on shares. The number of shares attended shall be calculated based on the number of shares registered in the sign-in book or submitted attendance cards and via the video conference platform, plus the number of shares exercised in writing or electronically. When the meeting time has arrived, the chairman shall immediately announce the commencement of the meeting and simultaneously announce the number of shareholders without voting rights and the number of shares present. However, if no shareholders representing more than half of the total issued shares are present, the chairman may announce a postponement of the meeting, limited to two postponements, with the total

postponement time not exceeding one hour. If after two postponements there are still insufficient shareholders representing more than one-third of the total issued shares present, the chairman shall declare the meeting adjourned; if the shareholders' meeting is held via video conference, the bank shall also announce the adjournment on the shareholders' meeting video conference platform. If after two postponements there are still insufficient shareholders representing more than one-third of the total issued shares present, a false resolution may be passed in accordance with Article 175, Paragraph 1 of the Companies Act, and all shareholders shall be notified of the false resolution to reconvene a shareholders' meeting within one month; if the shareholders' meeting is held via video conference, shareholders wishing to attend via video shall re-register with the bank in accordance with Article 6. Before the conclusion of the meeting, if the number of shares represented by the attending shareholders reaches more than half of the total issued shares, the chairman may resubmit the proposed resolution to the shareholders' meeting for a vote in accordance with Article 174 of the Company Act.

Article 10. If the shareholders' meeting is convened by the board of directors, its agenda shall be determined by the board of directors. All relevant proposals (including temporary motions and amendments to original proposals) shall be voted on individually. The meeting shall proceed according to the scheduled agenda, which shall not be changed without a resolution of the shareholders' meeting. If the shareholders' meeting is convened by a person other than the board of directors with the right to convene, the preceding paragraph shall apply. Before the conclusion of the proceedings (including temporary motions) as scheduled in the preceding two paragraphs, the chairman may not adjourn the meeting without a resolution. If the chairman violates the rules of procedure and adjourns the meeting, the other members of the board of directors shall promptly assist the attending shareholders in electing a chairman by a majority vote of the attending shareholders in accordance with legal procedures to continue the meeting. The Chairman shall give full opportunity to explain and discuss the motions and amendments or temporary motions proposed by the shareholders. When he/she deems the motions to be ready for a vote, he/she may declare the cessation of discussion, submit the motions for a vote, and arrange an appropriate time for voting.

Article 11. Before speaking, shareholders must fill out a speech slip specifying the main points of their speech, their shareholder account number (or attendance certificate number), and their name. The Chairman will determine the order of their speeches. Shareholders who submit a speech slip but do not speak will be considered not to have spoken. In case of discrepancies between the content of a speech and the content recorded on the speech slip, the content of the speech shall prevail. Each shareholder may speak on the same proposal no more than twice without the Chairman's consent, and each speech shall not exceed five minutes. However, the Chairman may stop a shareholder from speaking if their speech violates the regulations or exceeds the scope of the agenda. When a shareholder is speaking, other shareholders may not speak to interfere without the consent of the Chairman and the speaking shareholder. Violators shall be stopped by the Chairman. When a corporate shareholder appoints two or more representatives to attend the shareholders' meeting, only one representative may speak on the same proposal. After a shareholder has spoken, the Chairman may personally or designate a relevant person to answer. Before the adjournment of the meeting, questions may be asked in writing on the shareholders' meeting video conferencing platform. Each proposal may be asked no more than twice, and each question shall be limited to 200 words. The provisions of Articles 1 to 5 do not apply. Questions raised in the preceding paragraph that do not violate regulations or exceed the scope of the proposal should be disclosed on the shareholders' meeting video conference platform for public awareness.

Article 12. Voting at shareholders' meetings shall be based on shares. Shares held by shareholders without voting rights shall not be included in the total number of issued shares. Shareholders who have a conflict of interest with the bank that could harm the bank's interests shall not participate in the voting, nor shall they act as proxies for other shareholders to exercise their voting rights. The number of shares for which voting rights are ineligible shall not be included in the number of voting rights of attending shareholders. Except for trust companies or stock brokerage firms approved by the securities regulatory authority, when one person is simultaneously entrusted

by two or more shareholders, the voting rights they represent shall not exceed three percent of the total voting rights of issued shares; any excess voting rights shall not be counted.

Article 13. Each share held by a shareholder carries one vote; however, this does not apply to those with restricted or no voting rights. When convening a shareholders' meeting, the Bank shall exercise its voting rights electronically and may also exercise them in writing; the method of exercising voting rights, whether in writing or electronically, shall be specified in the notice of the shareholders' meeting. Shareholders exercising their voting rights in writing or electronically shall be deemed to be present at the shareholders' meeting in person. However, any motions to be passed at the meeting or amendments to the original resolutions shall be deemed as abstentions, therefore the Bank should avoid proposing such motions or amendments. The declaration of intent to exercise voting rights in writing or electronically as mentioned above shall be delivered to the Company two days prior to the shareholders' meeting; in the event of duplicate declarations, the first one delivered shall prevail. However, this does not apply to declarations of withdrawal. Shareholders who have exercised their voting rights in writing or electronically and wish to attend the shareholders' meeting in person or via video conference shall withdraw their declaration of intent to exercise their voting rights in the same manner as exercising their voting rights two days prior to the meeting; any withdrawal after the deadline shall be subject to the voting rights exercised in writing or electronically. If a shareholder exercises their voting rights in writing or electronically and appoints a proxy to attend the shareholders' meeting, the voting rights exercised by the proxy shall prevail. Unless otherwise stipulated by the Company Law and the Articles of Association, a resolution shall be passed by a majority vote of the shareholders present. During voting, the Chairman or his/her designated person shall announce the total number of voting rights of the shareholders present for each resolution, and the shareholders shall vote on each resolution individually. The results of votes in favor, against, and abstentions shall be entered into the public information observation station on the same day the shareholders' meeting is held. If there are amendments or alternative resolutions to the same resolution, the Chairman shall determine the voting order in conjunction with the original resolution. If one resolution has been passed, the other resolutions shall be deemed rejected and no further voting is required. The vote counters and supervisors shall be appointed by the Chairman, but the vote counters shall be shareholders themselves. The vote counting for resolutions or elections shall be conducted publicly within the shareholders' meeting room, and the voting results, including the weighted average, shall be announced on the spot after the vote counting is completed and recorded. When the Bank holds a shareholders' meeting via video conference, shareholders participating via video should vote on all resolutions and election proposals through the video conference platform after the chairman announces the start of the meeting, and must complete the voting before the chairman announces the end of voting; those who fail to do so will be deemed to have abstained. When the shareholders' meeting is held via video conference, a one-time vote count will be conducted after the chairman announces the end of voting, and the voting and election results will be announced. When the Bank holds a supplementary video shareholders' meeting, shareholders who have registered to attend the meeting via video conference in accordance with Article 6 and wish to attend the physical shareholders' meeting in person should cancel their registration two days before the meeting in the same manner as their registration; those who cancel their registration after the deadline may only attend the meeting via video conference. Shareholders who exercised their voting rights in writing or electronically, and who have not canceled their declaration of intent and participate in the shareholders' meeting via video conference, may not exercise their voting rights on the original resolutions or to propose amendments to the original resolutions, except for temporary motions.

Article 14. When electing directors at a shareholders' meeting, the election shall be conducted in accordance with the relevant election regulations established by the Bank, and the election results shall be announced on the spot, including the list of elected directors and their number of votes, and the list of unelected directors and their number of votes. The ballots for the aforementioned election items shall be sealed and signed by the scrutineers, properly kept, and retained for at least one year. However, if a shareholder initiates a lawsuit under Article 189 of the Company Act, the ballots shall be retained until the lawsuit is concluded.

Article 15. Minutes of the resolutions of the shareholders' meeting shall be prepared, signed or sealed by the chairman, and distributed to all shareholders within twenty days after the meeting. The preparation and distribution of minutes may be done electronically. The distribution of the aforementioned minutes may be done by posting them on a public information observation platform. The minutes shall accurately record the year, month, day, venue, chairman's name, resolution method, key points of the proceedings, and voting results (including the weighted average). When electing directors, the number of votes received by each candidate shall be disclosed. The minutes shall be permanently retained during the Bank's existence. When a shareholders' meeting is held via video conference, the minutes shall, in addition to the matters required to be recorded as stipulated in the preceding paragraph, also record the start and end times of the meeting, the method of convening the meeting, the names of the chairperson and the recorder, and the handling methods and circumstances in the event of obstacles to the video conference platform or participation via video due to natural disasters, incidents, or other force majeure. In addition to complying with the preceding paragraph, the Bank shall also specify in the minutes the alternative measures provided to shareholders who have difficulty participating in the shareholders' meeting via video conference.

Article 16. The number of shares solicited by the solicitor, the number of shares represented by the proxy, and the number of shares attended by shareholders in writing or electronically shall be clearly displayed in a statistical table prepared according to the prescribed format on the day of the shareholders' meeting, within the meeting venue. If the shareholders' meeting is held via video conference, the Bank shall upload the aforementioned data to the shareholders' meeting video conference platform at least thirty minutes before the start of the meeting and continue to display it until the end of the meeting. When announcing the commencement of a shareholders' meeting via video conference, the Bank shall display the total number of shares attended by shareholders on the video conference platform. The same applies if other statistics on the total number of shares and voting rights of attending shareholders are compiled during the meeting. If any matter resolved at the shareholders' meeting constitutes material information as required by law or the regulations of the Taiwan Stock Exchange Corporation, the Bank shall transmit the content to the public information observation station within the prescribed time.

Article 17. Staff handling the shareholders' meeting shall wear identification badges or armbands. The chairman may direct marshals or security personnel to assist in maintaining order in the meeting venue. When marshals or security personnel are present to assist in maintaining order, they should wear armbands or identification badges bearing the word "Marshal." If the meeting room is equipped with a sound system, the chairman may stop a shareholder from speaking using equipment not provided by the bank. If a shareholder violates the rules of procedure, refuses to comply with the chairman's corrections, and obstructs the meeting, and persists despite being stopped, the chairman may instruct marshals or security personnel to ask them to leave the meeting room.

Article 18. During the meeting, the chairman may announce a recess at his discretion. In the event of force majeure, the chairman may decide to temporarily suspend the meeting and announce the time for resuming the meeting as appropriate. If the meeting venue becomes unusable before the conclusion of the agenda (including motions), the shareholders' meeting may resolve to find another venue to continue the meeting.
The shareholders' meeting may, in accordance with Article 182 of the Company Law, resolve to postpone or continue the meeting within five days.

Article 19. When a shareholders' meeting is held via video conference, the Bank shall, immediately after the voting concludes, disclose the voting results and election results on the video conference platform as required, and shall continue to disclose them for at least fifteen minutes after the chairman announces the adjournment.

Article 20. When the Bank holds a video shareholders' meeting, the chairman and the recorder shall be at the same location within the country, and the chairman shall announce the address of that

location at the start of the meeting.

Article 21. When a shareholders' meeting is held via video conference, the Bank may provide shareholders with a simple connection test before the meeting and provide relevant services before and during the meeting to assist in handling technical communication issues. When a shareholders' meeting is convened via video conference, the chairman shall, upon announcing the commencement of the meeting, separately announce, except for the circumstances under Article 44.24 of the Guidelines for the Handling of Shareholder Affairs of Publicly Offered Companies where postponement or continuation of the meeting is not required, that if, before the chairman announces the adjournment, the video conference platform or participation via video encounters an obstacle lasting for more than 30 minutes due to natural disasters, incidents, or other force majeure events, the date for postponement or continuation of the meeting within five days shall not be subject to Article 182 of the Company Act. Shareholders who have not registered to participate via video at the original shareholders' meeting are not eligible to participate in the postponed or continuation of the meeting if the meeting is postponed or continuation is required under the preceding paragraph. For meetings postponed or continuation under the second paragraph, shareholders who have registered to participate via video at the original shareholders' meeting and completed registration but do not participate in the postponed or continuation of the meeting shall have their number of shares, voting rights, and election rights exercised at the original shareholders' meeting counted towards the total number of shares, voting rights, and election rights of shareholders present at the postponed or continuation of the meeting. When a shareholders' meeting is postponed or extended in accordance with the provisions of Paragraph 2, resolutions that have already been voted on and counted, and whose voting results or the list of elected directors have been announced, do not need to be discussed and resolved again. If a shareholders' meeting is held via video conference and the meeting cannot be extended due to the circumstances described in Paragraph 2, and the total number of shares present still reaches the statutory quota for the shareholders' meeting after deducting the number of shares attended via video conference, the shareholders' meeting may continue without postponement or extension in accordance with Paragraph 2. In cases where the meeting should continue as described in the preceding paragraph, the number of shares attended by shareholders participating via video conference should be counted in the total number of shares held by the attending shareholders; however, they will be deemed to have abstained from voting on all resolutions of that shareholders' meeting. When a shareholders' meeting is postponed or extended in accordance with Paragraph 2, the relevant preparatory procedures shall be carried out in accordance with the provisions of Article 44-27 of the Guidelines for the Handling of Shares by Publicly Issued Companies, based on the original date of the shareholders' meeting and the provisions of that article. For the periods stipulated in the latter part of Article 12 and Article 13, Paragraph 3 of the Rules for the Use of Proxy Forms for Shareholders' Meetings of Publicly Issued Companies, and Articles 44-5, Paragraph 2, 44-15, and 44-17, Paragraph 1 of the Shareholders' Meeting Procedures for Publicly Issued Companies, the Bank shall handle the postponement or extension of the shareholders' meeting date in accordance with Paragraph 2. When convening a video shareholders' meeting, the Bank shall provide appropriate alternative measures for shareholders who have difficulty attending the meeting via video.

Article 22. These Rules shall come into effect upon approval by the shareholders' meeting, and the same applies to any amendments.

Attached table: revision history

1	Established on December 10, 1991	Passed by the Founding meeting
2	Amended on April 20, 1998	Passed by the shareholders meeting
3	Amended on April 23, 2010	Passed by the shareholders meeting
4	Amended on June 22, 2012	Passed by the shareholders meeting
5	Amended on June 26, 2015	Passed by the shareholders meeting
6	Amended on July 20, 2021	Passed by the shareholders meeting
7	Amended on May 27, 2022	Passed by the shareholders meeting
8	Amended on June 9, 2023	Passed by the shareholders meeting

Union Bank of Taiwan

Acquisition or disposal of assets procedures

Chapter 1 General Provisions

Article 1. The handling of assets acquired or disposed of by the Company shall be in accordance with these procedures and the "Guidelines for the Handling of Assets Acquired or Disposed of by Publicly Issued Companies" (hereinafter referred to as these Guidelines) promulgated by the Financial Supervisory Commission (hereinafter referred to as the FSC).

However, if financial laws and regulations stipulate otherwise, those provisions shall prevail.

Article 2. The scope of assets referred to in these procedures is as follows:

1. Investments such as stocks, government bonds, corporate bonds, financial bonds, securities of award funds, depositary receipts, call (sell) warrants, beneficial securities, and asset-backed securities.
2. Real estate (including land, buildings and structures, and investment properties) and equipment.
3. Membership certificates.
4. Intangible assets such as patents, copyrights, trademarks, and franchises.
5. Right-to-use assets.
6. Claims against financial institutions (including receivables, foreign exchange discounting and lending, and collection of debts).
7. Derivative products.
8. Assets acquired or disposed of through merger, division, acquisition, or share transfer under law.
9. Other significant assets.

Article 3. The terms used in this procedure are defined as follows:

1. Derivatives: These refer to forward contracts, option contracts, futures contracts, leveraged margin contracts, exchange contracts, combinations of the above contracts, or combined contracts or structured products embedded with derivatives, whose value is derived from specific interest rates, financial instrument prices, commodity prices, exchange rates, price or rate indices, credit ratings or credit indices, or other variables. Forward contracts do not include insurance contracts, performance contracts, after-sales service contracts, long-term lease contracts, or long-term purchase (sale) contracts.
2. Assets acquired or disposed of through merger, division, acquisition, or share transfer under law: These refer to assets acquired or disposed of through merger, division, or acquisition under the Corporate Mergers and Acquisitions Act, the Financial Holding Company Act, the Financial Institutions Merger Act, or other laws, or assets acquired by issuing new shares to acquire shares of another company under Article 156-3 of the Company Act (hereinafter referred to as share transfer).
3. Related Parties and Subsidiaries: These should be identified in accordance with the financial reporting standards for securities issuers.
4. Professional Appraisers: Refers to real estate appraisers or other individuals legally authorized to conduct real estate and equipment valuation business.
5. Date of Occurrence: Refers to the earlier of the following dates: the date of

signing the transaction, the date of payment, the date of completion of the transaction, the date of transfer of ownership, the date of the board resolution, or other date sufficient to confirm the transaction counterparty and transaction amount. However, for investors requiring approval from the competent authority, the earlier of the above dates or the date of receiving approval from the competent authority shall prevail.

6. Investment in Mainland China: Refers to investments in Mainland China conducted in accordance with the Regulations Governing Investment or Technological Cooperation in Mainland China issued by the Investment Commission of the Ministry of Economic Affairs.

7. Entities Specializing in Investment: Refers to financial holding companies, banks, insurance companies, securities finance companies, trust companies, securities firms operating proprietary trading or underwriting businesses, futures firms operating proprietary trading businesses, securities investment trust companies, securities investment advisory companies, and fund management companies established in accordance with law and regulated by the local financial regulatory authority.

8. Stock Exchange: Domestic stock exchange refers to the Taiwan Stock Exchange Corporation; foreign stock exchange refers to any organized securities trading market regulated by the securities regulatory authority of that country.

9. Securities Firm Premises: Domestic securities firm premises refer to the premises where securities firms set up dedicated counters for trading in accordance with the Regulations Governing the Trading of Securities at Securities Firm Premises; foreign securities firm premises refer to the premises of financial institutions regulated by foreign securities regulatory authorities and authorized to conduct securities business.

Chapter II Acquisition or Disposal of Assets

Article 4. When the Company acquires or disposes of assets within the scope described in Article II, unless otherwise stipulated in the appraisal and operating procedures, the relevant responsible departments shall submit their appraisal methods and operating procedures, etc., to the Board of Directors for approval. During the Board's recess, the Standing Committee shall approve and submit the documents to the Board for record. The appraisal and operating procedures mentioned above shall include the following:

1. Appraisal Procedure: Including the method of price determination and reference basis, etc.

2. Operating Procedure: Including the authorized amount, level, executing unit, and transaction process, etc.

The total amount and limits of the Company's acquisition of real estate and its right-to-use assets not for business use shall be handled in accordance with the Banking Act and related regulations.

The total amount and limits of individual securities acquired by the Company shall be handled in accordance with the "Bank's Investment Policy" and related regulations.

Related party transactions, derivative transactions, mergers, divisions, acquisitions, or share transfers of the Company shall, in addition to complying with the provisions of Chapters 3 to 5 of these Procedures, be handled in accordance with relevant operational regulations.

The Company shall supervise its subsidiaries to establish and implement asset

acquisition or disposal procedures in accordance with these Guidelines, and control the acquisition or disposal of subsidiary assets in accordance with the "Bank's Supervision and Control Guidelines for Subsidiaries."

Article 5. If the Company's acquisition or disposal of assets requires board approval according to these Procedures or other regulations, and a director objects with a record or written statement, the director's objection information shall be sent to the Audit Committee.

When submitting asset acquisition or disposal transactions to the Board of Directors for discussion in accordance with the preceding paragraph, the opinions of all independent directors shall be fully considered. Any objections or reservations from independent directors shall be recorded in the minutes of the Board meeting.

Significant asset or derivative transactions shall require the approval of more than half of all members of the Audit Committee and a resolution of the Board of Directors, and shall be governed by Articles 32, Paragraphs 3 and 4.

Article 6. When the Company acquires or disposes of real estate, equipment, or their right to use such assets, except for transactions with domestic government agencies, self-construction, leased construction, or acquisition or disposal of equipment or their right to use for business purposes, if the transaction amount reaches 20% of the Company's paid-in capital or NT\$300 million or more, a valuation report issued by a professional appraiser shall be obtained before the date of the transaction, and the following requirements shall be met:

1. If, due to special reasons, a limited price, a specific price, or a special price must be used as a reference for the transaction price, the transaction shall first be submitted to the Board of Directors for approval; the same applies if there are subsequent changes to the transaction terms.

2. For transactions exceeding NT\$1 billion, at least two professional appraisers should be consulted for valuation.

3. If any of the following situations occur with the valuation results of professional appraisers, except where the valuation results for acquired assets are all higher than the transaction amount, or the valuation results for disposed assets are all lower than the transaction amount, an accountant should be consulted to provide a specific opinion on the reasons for the difference and the appropriateness of the transaction price:

(1) The difference between the valuation result and the transaction amount exceeds 20% of the transaction amount.

(2) The difference between the valuation results of two or more professional appraisers exceeds 10% of the transaction amount.

4. The date of the professional appraiser's report and the date of contract formation shall not exceed three months. However, if the same period's published present value is applied and the period is within six months, the original professional appraiser may issue an opinion letter.

Article 7. When acquiring or disposing of securities, the Company shall, prior to the date of the transaction, obtain the most recent financial statements of the target company, audited and certified by an accountant, as a reference for assessing the transaction price. Furthermore, for transactions exceeding 20% of the Company's paid-in capital or NT\$300 million, the Company shall, prior to the date of the transaction, consult with an accountant regarding the reasonableness of the transaction price.

However, this does not apply if the securities have publicly quoted prices in an active market or if the Financial Supervisory Commission stipulates otherwise.

Article 8. When acquiring or disposing of intangible assets, their right-to-use assets, or membership certificates, the Company shall, except for transactions with domestic government agencies, consult with an accountant regarding the reasonableness of the transaction price prior to the date of the transaction.

Article 8-1. The calculation of the transaction amount in the preceding three articles shall be handled in accordance with the provisions of Article 28, Paragraph 2. The term "within one year" refers to the period preceding the date of the transaction, calculated retroactively for one year. Valuation reports or accountant opinions obtained in accordance with these guidelines are exempt from inclusion.

Article 9. The valuation reports or opinions obtained by the Company from accountants, lawyers, or securities underwriters shall meet the following requirements:

1. They have not been convicted of violating the Securities and Exchange Act, Company Act, Banking Act, Insurance Act, Financial Holding Company Act, or Commercial Accounting Act, or of fraud, breach of trust, embezzlement, forgery, or business-related crimes, and have not been sentenced to imprisonment for more than one year. However, this does not apply to those who have completed their sentence, completed their probation period, or have been pardoned for more than three years.
2. They are not related parties or have a substantial relationship with the parties to the transaction.
3. If a company is required to obtain valuation reports from two or more professional appraisers, the appraisers or appraisers must not be related parties or have substantial relationships with each other.

When issuing valuation reports or opinions, the aforementioned personnel shall comply with the self-regulatory guidelines of their respective industry associations and the following matters:

- I. Before accepting a case, they shall carefully assess their own professional capabilities, practical experience, and independence.
- II. When executing a case, they shall properly plan and execute appropriate work processes to reach conclusions and issue reports or opinions accordingly; and shall record the executed procedures, collected data, and conclusions in detail in the case working papers.
- III. For each source of data, parameter, and information used, their appropriateness and reasonableness shall be evaluated as the basis for issuing valuation reports or opinions.
- IV. Declarations shall include matters such as the professionalism and independence of the relevant personnel, the assessment that the information used is appropriate and reasonable, and compliance with relevant laws and regulations.

Article 10. When the Company acquires or disposes of assets through court auction proceedings, the certification documents issued by the court may replace the valuation report or accountant's opinion.

Chapter 3 Related Party Transactions

Article 11. When the Company acquires or disposes of assets with related parties, in addition

to following the relevant resolution procedures and assessing the reasonableness of the transaction terms as stipulated in this procedure, if the transaction amount reaches 10% or more of the Company's total assets, a valuation report issued by a professional appraiser or an accountant's opinion shall be obtained in accordance with Chapter 2.

The calculation of the transaction amount mentioned above shall be handled in accordance with Article 8-1.

When determining whether a transaction counterparty is a related party, the Company shall consider not only its legal form but also the substantive relationship.

Article 12. When the Company acquires or disposes of real estate or its right-to-use assets from related parties, or acquires or disposes of other assets besides real estate or its right-to-use assets from related parties, and the transaction amount reaches 20% of the Company's paid-in capital, 10% of its total assets, or NT\$300 million or more, except for the purchase or sale of domestic government bonds, bonds with buy-back or sell-back conditions, or the subscription or buy-back of money market funds issued by domestic securities investment trust companies, the following information shall be submitted to the Audit Committee for approval by more than half of its members and the Board of Directors before a transaction contract can be signed and payments made:

1. The purpose, necessity, and expected benefits of acquiring or disposing of the assets.
2. The reasons for selecting related parties as transaction counterparties.
3. Relevant information regarding the reasonableness of the proposed transaction terms in accordance with Articles 13 and 14 for acquiring real estate or its right-to-use assets from related parties.
4. The original acquisition date and price by the related party, the transaction counterparty, and its relationship with the Company and related parties, etc.
5. A forecast of cash inflows and outflows for each month of the coming year, beginning in the month of contract signing, and an assessment of the necessity of the transaction and the rationality of the use of funds.
6. A valuation report issued by a professional appraiser or an accountant's opinion obtained in accordance with the preceding clause.
7. Restrictions and other important agreements related to this transaction.

The approval authority for the following transactions between the Company and its subsidiaries shall be handled in accordance with the Company's "Internal Audit Responsibility Division Table for Accounting Affairs":

- I. Acquiring or disposing of equipment or its right-to-use assets for business use.
- II. Acquiring or disposing of real estate right-to-use assets for business use.

When the Company submits a proposal to the Board of Directors for discussion in accordance with the provisions of Item I, it shall fully consider the opinions of each independent director. Any objections or reservations from independent directors shall be recorded in the minutes of the Board meeting.

If Item I is not approved by more than half of all members of the Audit Committee, the provisions of Article 32, Items 3 and 4 shall apply *mutatis mutandis*.

If the Company or a subsidiary not a domestically publicly listed company engages in any transaction described in Item 1, and the transaction amount exceeds 10% of the Company's total assets, the Company shall submit all the information listed in Item 1 to the Shareholders' Meeting for approval before signing the transaction agreement and making payment. However, this restriction does not apply to

transactions between the Company and its parent company, subsidiaries, or subsidiaries among themselves.

The calculation of the transaction amounts in Item 1 and the preceding items shall be handled in accordance with Article 28, Item 2. The term "within one year" refers to the period preceding the date of the transaction, retroactively calculating one year. A portion of the transaction already submitted to the Audit Committee and approved by more than half of its members, the Board of Directors, and the Shareholders' Meeting in accordance with this procedure is exempt from further calculation.

Article 13. When the Company acquires real estate or its right-to-use assets from related parties, the reasonableness of the transaction costs shall be assessed using the following methods:

1. The transaction price from the related party plus necessary interest on the funds and the costs that the Company is legally obligated to bear. The necessary interest cost shall be calculated based on the weighted average interest rate of the loans taken out by the Company in the year the assets were purchased, but it shall not exceed the highest non-financial industry borrowing rate published by the Ministry of Finance.

2. If a related party has previously used the property as collateral for a loan from a financial institution, the total appraised value of the loan from the financial institution for that property shall be applicable, provided that the cumulative actual loan amount from the financial institution for that property is at least 70% of the total appraised value and the loan period has exceeded one year. However, this does not apply if the financial institution and one of the parties to the transaction are related parties.

When purchasing or leasing the same land and buildings in a combined transaction, the transaction costs for the land and buildings may be appraised separately using any of the methods listed in the preceding paragraph.

The cost of real estate or its right-of-use assets appraised according to the preceding two paragraphs shall be reviewed and a specific opinion provided by an accountant.

If the Company acquires real estate or its right-of-use assets from a related party under any of the following circumstances, Article 12 shall apply, and the preceding three paragraphs shall not apply:

1. The related party acquired the real estate or its right-of-use assets through inheritance or gift.
2. More than five years have passed since the date of the contract for the related party's acquisition of the real estate or its right-of-use assets.
3. Acquiring real estate through a joint construction contract with a related party, or by commissioning a related party to construct real estate through land-based construction, leased land construction, or other similar means.
4. Acquiring real estate use rights for business purposes between the Company and its subsidiaries, or subsidiaries that directly or indirectly hold 100% of the issued shares or total capital of each other.

Article 14. When the valuation results of the Company under paragraphs 1 and 2 of the preceding article are both lower than the transaction price, Article 15 shall apply. However, this does not apply if the Company provides objective evidence and obtains specific reasonable opinions from real estate appraisers and accountants in the following circumstances:

1. The related party acquired the land or leased the land for construction and meets one of the following conditions:

(i). The land was valued using the methods stipulated in the preceding article, and the building was valued based on the related party's construction costs plus reasonable construction profits, the total of which exceeds the actual transaction price. The reasonable construction profit shall be the lower of the average gross profit margin of the related party's construction department over the most recent three years or the most recent gross profit margin of the construction industry published by the Ministry of Finance.

(ii) Transactions involving other floors or adjacent areas of the same property within the past year involving unrelated parties, where the area is similar and the transaction conditions are comparable after assessment based on reasonable floor or area price differences as per usual practices for real estate sales or leasing.

2. Purchases of real estate or acquisition of real estate use rights through leasing from related parties, where the transaction conditions are comparable to and the area is similar to other transactions involving unrelated parties in adjacent areas within the past year.

The aforementioned transactions in adjacent areas are generally defined as those within the same or adjacent street block and no more than 500 meters from the property being traded, or those with similar publicly announced market value; the term "similar area" refers to transactions where the area of other unrelated parties is not less than 50% of the area of the property being traded; the term "within one year" is calculated retroactively to the date of acquisition of the real estate or its use rights.

Article 15. When the Company acquires real estate or its right-to-use assets from related parties, and the valuation results as stipulated in the preceding two articles are all lower than the transaction price, the following procedures shall be followed:

1. The difference between the transaction price and the valuation cost of the real estate or its right-to-use assets shall be allocated to a special surplus reserve in accordance with Article 41, Paragraph 1 of the Securities and Exchange Act, and shall not be distributed or transferred for capital increase or rights issue. If the investor using the equity method to value the Company's investment is a publicly traded company, the amount allocated shall also be allocated to a special surplus reserve in proportion to the shareholding in accordance with Article 41, Paragraph 1 of the Securities and Exchange Act.

2. The independent directors of the Audit Committee shall be handled in accordance with Article 218 of the Company Act.

3. The handling of the preceding two paragraphs shall be reported to the shareholders' meeting, and the detailed details of the transaction shall be disclosed in the annual report and prospectus.

The special surplus reserve set aside by the Company in accordance with the preceding paragraph shall be used only after the assets purchased or leased at a high price have been recognized as having depreciated, disposed of, or had their leases terminated, or for appropriate compensation or restoration to their original condition, or if there is other evidence confirming that there is no unreasonableness, and with the approval of the Financial Supervisory Commission.

If there is other evidence showing that the Company's transactions involving the acquisition of real estate or its right to use assets from related parties are not in accordance with normal business practices, the provisions of the preceding two

paragraphs shall also apply.

Chapter 4 Engaging in Derivatives Trading

Article 16. When engaging in derivatives trading, the Company shall pay attention to the control of the following important risk management and audit matters:

1. Trading Principles and Policies: This should include the types of derivatives traded, operating or hedging strategies, division of responsibilities, performance evaluation guidelines, the total amount of derivatives contracts traded, and the maximum loss limits for all and individual contracts.
2. Risk Management Measures.
3. Internal Audit System.
4. Periodic Assessment Methods and Handling of Abnormal Situations.

Article 17. When engaging in derivatives trading, the Company shall adopt the following risk management measures:

1. Scope of Risk Management: This should include credit, market price, liquidity, cash flow, operational, and legal risks.
2. Personnel engaged in derivatives trading and confirmation, settlement, and other operational tasks shall not hold concurrent positions.
3. Personnel responsible for risk measurement, supervision, and control shall belong to different departments than those mentioned above and shall report to the Board of Directors or senior management who are not responsible for trading or position decisions.
4. Positions held in derivatives transactions should be assessed at least weekly; however, hedging transactions necessary for business operations should be assessed at least twice monthly, and the assessment report should be submitted to a senior executive authorized by the Board of Directors.
5. Other important risk management measures.

Article 18. The Board of Directors shall effectively supervise and manage the Company's derivatives transactions in accordance with the following principles:

1. Designated senior executives shall pay close attention to the supervision and control of risks associated with derivatives transactions at all times.
2. Regularly assess whether the performance of derivatives transactions aligns with the established business strategy and whether the risks undertaken are within the Company's acceptable range.

The senior executives authorized by the Board of Directors shall manage derivatives transactions in accordance with the following principles:

1. Regularly assess whether the currently used risk management measures are appropriate and whether they are handled in accordance with this guideline and the Company's established procedures for handling derivatives transactions.
2. Monitor the trading and profit/loss situation; if any abnormalities are discovered, necessary countermeasures shall be taken, and the Board of Directors shall be notified immediately. Independent directors shall be present at the Board meeting and provide their opinions.

This company engages in derivatives trading. When authorized personnel handle derivatives trading transactions in accordance with the established procedures, a report must be submitted to the most recent board of directors afterwards.

Article 19. This company shall establish a register for all derivatives trading activities,

detailing the types and amounts of such transactions, the date of board approval, and any matters requiring careful assessment under Article 17, Paragraph 4, and Article 18, Subparagraph 1, Subparagraph 2 and Subparagraph 2, Subparagraph 1. The company's internal auditors shall periodically assess the adequacy of internal controls over derivatives trading and conduct monthly audits of the trading department's compliance with derivatives trading procedures, preparing audit reports. Any significant violations discovered shall be reported in writing to the independent directors and the audit committee.

Chapter 5 Mergers, Divisions, Acquisitions, and Share Transfers

Article 20. Before convening a board resolution for a merger, division, acquisition, or share transfer, the Company shall, at the very least, engage an accountant, lawyer, or securities underwriter to provide an opinion on the reasonableness of the share exchange ratio, acquisition price, or the distribution of cash or other assets to shareholders, and submit this opinion to the board for discussion and approval. However, for mergers involving wholly-owned subsidiaries of the Company, or mergers between subsidiaries of the Company that are wholly-owned or indirectly held by the Company, the aforementioned opinion on reasonableness may be waived.

Article 21. The Company shall prepare a public document to shareholders before the shareholders' meeting outlining the important terms and related matters of the merger, division, or acquisition, and deliver it to shareholders along with the expert opinion mentioned in the preceding article and the notice of the shareholders' meeting, as a reference for their decision on whether to approve the merger, division, or acquisition. However, this does not apply if a shareholders' meeting is waived for a merger, division, or acquisition under other legal provisions. If a shareholders' meeting convened under the preceding provisions fails to convene or pass a resolution due to insufficient attendance, insufficient voting rights, or other legal restrictions, or if the resolution is rejected by the shareholders' meeting, the participating companies in the merger, division, or acquisition shall immediately publicly explain the reasons for the failure, the subsequent handling procedures, and the expected date of the next shareholders' meeting.

Article 22. When this company participates in a merger, division, or acquisition, unless otherwise stipulated by law or with prior approval from the Financial Supervisory Commission due to special circumstances, it shall convene a board meeting and shareholders' meeting on the same day as all participating companies to resolve matters related to the merger, division, or acquisition.

When this company participates in a share transfer, unless otherwise stipulated by law or with prior approval from the Financial Supervisory Commission due to special circumstances, it shall convene a board meeting on the same day as all participating companies.

Companies involved in mergers, splits, acquisitions, or share transfers whose listed companies or shares are traded on securities firms' premises shall keep complete written records of the following information for five years for audit purposes:

1. Basic Information of Personnel: Including the titles, names, and ID numbers (or passport numbers if foreign nationals) of all persons involved in or executing the

merger, split, acquisition, or share transfer plan prior to the public announcement.

2. Dates of Important Events: Including the dates of signing letters of intent or memorandums of understanding, engaging financial or legal advisors, signing contracts, and board meetings.

3. Important Documents and Minutes: Including documents related to the merger, split, acquisition, or share transfer plan, letters of intent or memorandums of understanding, important contracts, and board meeting minutes.

Companies involved in mergers, splits, acquisitions, or share transfers whose listed companies or shares are traded on securities firms' premises shall, within two days of the date of the board resolution, submit the information in paragraphs 1 and 2 above, in the prescribed format, to the Financial Supervisory Commission via the internet information system for audit purposes. If any company participating in a merger, division, acquisition, or share transfer is not a listed company or whose shares are traded on a securities firm's premises, the listed company or whose shares are traded on a securities firm's premises shall enter into an agreement with it and comply with the provisions of the preceding two paragraphs.

Article 23. This company shall obtain written confidentiality commitments from all persons participating in or aware of its merger, division, acquisition, or share transfer plans. Before the information is made public, they shall not disclose the contents of the plan to any third party, nor shall they, either directly or through others, buy or sell shares or other equity securities of any company related to the merger, division, acquisition, or share transfer.

Article 24. The share exchange ratio or acquisition price in a merger, division, acquisition, or share transfer by this company shall not be arbitrarily changed, except in the following circumstances where such changes are permitted as stipulated in the merger, division, acquisition, or share transfer agreement:

1. Conducting cash capital increases, issuing convertible bonds, granting rights issues, issuing bonds with warrants, preferred shares with warrants, warrants, and other equity securities.
2. Actions affecting the company's financial operations, such as the disposal of significant company assets.
3. Events affecting the company's shareholders' equity or securities prices, such as major disasters or significant technological changes.
4. Adjustments to the repurchase of treasury shares by any party participating in a merger, division, acquisition, or share transfer in accordance with the law.
5. Changes in the number or number of participating entities in a merger, division, acquisition, or share transfer.
6. Other conditions that have been stipulated in the contract and are subject to change, and have been publicly disclosed.

Article 25. When this company participates in a merger, division, acquisition, or share transfer, the contract shall specify the rights and obligations of each participating company and the following matters:

1. Handling of breach of contract.
2. Principles for handling equity securities or repurchased treasury shares issued before the company is dissolved or divided due to the merger.
3. The quantity of treasury shares that participating companies may legally repurchase after the share exchange ratio calculation benchmark date and the

principles for handling such shares.

4. Methods for handling changes in the number or number of participating entities.
5. Expected progress and completion schedule of the plan.
6. Procedures for handling cases where the plan is not completed on schedule, including the scheduled date of the shareholders' meeting required by law.

Article 26. When the Company participates in a merger, division, acquisition, or share transfer, if any participating company intends to conduct another merger, division, acquisition, or share transfer with another company after the information has been publicly disclosed, unless the number of participating companies decreases and the shareholders' meeting has resolved and authorized the board of directors to change its authority, in which case a new shareholders' meeting may be waived, all procedures or legal acts already completed in the original case shall be repeated by all participating companies.

Article 27. If any of the companies participating in the merger, division, acquisition, or share transfer is not a publicly traded company, the Company shall enter into an agreement with it and handle the matter in accordance with Articles 22, 23, and the preceding article.

Chapter VI Information Disclosure

Article 28. In the following circumstances, when the Company acquires or disposes of assets, it shall, according to the nature of the asset and the format prescribed by the Financial Supervisory Commission (FSC), have the reporting department submit a public announcement on the FSC's designated website within two days from the date of the event:

1. Acquiring or disposing of real estate or its right-to-use assets from related parties, or acquiring or disposing of other assets besides real estate or its right-to-use assets with related parties, and the transaction amount reaches 20% of the Company's paid-in capital, 10% of its total assets, or NT\$300 million or more. However, this does not apply to the purchase and sale of domestic government bonds, bonds with buy-back or sell-back conditions, or the subscription or buy-back of money market funds issued by domestic securities investment trust enterprises.
2. Conducting mergers, divisions, acquisitions, or share transfers.
3. Losses from derivative transactions reaching the maximum amount of total or individual contractual losses stipulated in the prescribed handling procedures.
4. Acquiring or disposing of equipment or its right-to-use assets for business use, and the counterparty is not a related party, and the transaction amount reaches NT\$1 billion or more.
5. Acquiring real estate through self-construction, leased construction, joint construction of separate units, joint construction of profit sharing, or joint construction of separate sales, provided that the counterparty is not a related party, and the expected transaction amount exceeds NT\$500 million.
6. Asset transactions other than those listed in the preceding five clauses, the company's disposal of debt, or investments in mainland China, where the transaction amount exceeds 20% of the company's paid-in capital or NT\$300 million. However, the following situations are not subject to this restriction:
 - (1) Buying or selling domestic government bonds or foreign government bonds

with a credit rating not lower than Taiwan's sovereign rating.

(II) For those who are professionals in investment, trading securities on stock exchanges or securities firms' business premises, subscribing to foreign government bonds or issuing ordinary corporate bonds and general financial bonds not involving equity (excluding subordinated bonds) in the primary market, or subscribing to or buying back securities investment trust funds, or subscribing to or selling back index-invested securities, or futures trust funds.

(III) Buying and selling bonds with repurchase or resale conditions, and subscribing to or repurchasing money market funds issued by domestic securities investment trust companies.

The transaction amount mentioned above shall be calculated as follows:

1. The amount of each transaction.
2. The cumulative amount of transactions involving the acquisition or disposal of the same type of underlying asset with the same counterparty within one year.
3. The cumulative amount of real estate or its right-to-use assets under the same development project acquired or disposed of (acquisition and disposal are accumulated separately) within one year.
4. The cumulative amount of the same marketable security acquired or disposed of (acquisition and disposal are accumulated separately) within one year.

The "one year" mentioned above refers to the period preceding the date of this transaction, calculated retroactively for one year. Amounts already announced in accordance with this guideline are exempt from further calculation.

The Company shall, on a monthly basis, submit the information on derivative transactions conducted by the Company and its subsidiaries (not domestically publicly listed companies) up to the end of the previous month into the information reporting website designated by the Financial Supervisory Commission before the 10th of each month, in accordance with the prescribed format. If any item required to be announced by the Company in accordance with regulations contains errors or omissions that need to be corrected at the time of the announcement, the Company shall re-announce and declare all items within two days from the date of becoming aware of the error.

When the Company acquires or disposes of assets, it shall keep relevant contracts, minutes, registers, valuation reports, and opinions from accountants, lawyers, or securities underwriters at the Company's premises for at least five years, unless otherwise stipulated by law.

Article 29. After the Company has announced and declared a transaction in accordance with the preceding article, if any of the following circumstances occur, the Company shall announce and declare the relevant information on the website designated by the Financial Supervisory Commission within two days from the date of the event:

1. The relevant contracts signed in the original transaction are amended, terminated, or dissolved.
2. The merger, division, acquisition, or share transfer is not completed according to the schedule stipulated in the contract.
3. The content of the original announcement and declaration is changed.

Chapter 7 Supplementary Provisions

Article 30. If a subsidiary of the Company is not a publicly listed company in China, and its acquisition or disposal of assets falls under the disclosure and reporting requirements stipulated in the preceding chapter, the Company shall handle such

matters.

The disclosure and reporting standards regarding paid-in capital or total assets applicable to the aforementioned subsidiaries under Article 28, Paragraph 1, shall be based on the Company's paid-in capital or total assets.

The requirement of 10% of total assets in this procedure shall be calculated based on the total asset amount in the most recent individual or separate financial report as stipulated in the Financial Reporting Standards for Securities Issuers.

Article 31. Any violation of this procedure and the relevant provisions of the "Guidelines for the Handling of Acquisition or Disposal of Assets by Publicly Listed Companies" shall be reviewed in accordance with the Company's Employee Reward and Punishment Case Handling Procedures.

Article 32. This procedure shall be implemented after being approved by more than half of all members of the Audit Committee, then by the Board of Directors, and finally by the Shareholders' Meeting. Amendments shall follow the same procedure. If any director expresses dissent and there is a record or written statement, the director's dissent information shall be sent to the Audit Committee.

When submitting this procedure to the Board for discussion in accordance with the preceding paragraph, the opinions of all independent directors should be fully considered. Any objections or reservations from independent directors should be recorded in the minutes of the Board meeting.

If the first item does not receive the consent of more than half of all members of the Audit Committee, it may be implemented with the consent of more than two-thirds of all directors, and the resolution of the Audit Committee should be recorded in the minutes of the Board meeting.

The terms "all members of the Audit Committee" and "all directors" in this procedure refer to those actually in office.

Articles of Association of Union Bank of Taiwan

Chapter 1 General Provisions

Article 1. This bank is organized in accordance with the provisions of the Company Act and the Banking Act, and is named Union Bank of Taiwan (English name: UNION BANK OF TAIWAN).

Article 2. This bank has its head office in Taipei City and may establish branches or representative offices in appropriate locations domestically and internationally as needed for business operations. The establishment, abolition, or alteration of the aforementioned branches or representative offices must be approved by a resolution of the board of directors and the competent authority.

Article 3. This bank shall make announcements by publication in newspapers or electronic newsletters, or on websites established or designated by the central competent authority. Where the securities regulatory authority has other provisions regarding the preceding paragraph, those provisions shall prevail.

Chapter 2 Shares

Article 4. The total authorized capital of this bank is NT\$55 billion, divided into 5.5 billion shares, each with a par value of NT\$10, issued in installments as common shares and preferred shares.

Article 5. All shares of this Bank are registered, signed or sealed by the directors representing the company, and issued after being certified by a bank legally authorized to act as the share issuer. Registered shares issued by this Bank are exempt from printing, but shall be registered or held in custody by a securities custodian institution.

Article 5-1. The rights, obligations, and other important issuance conditions of the preferred shares of this Bank are as follows:

1. If the Bank's annual financial statements show a surplus, in addition to paying income tax as required by law, the surplus shall first be used to offset prior year losses, allocate to the statutory surplus reserve, and allocate or reverse the special surplus reserve, as stipulated in Article 39 of these Articles of Association. The remaining balance shall be preferentially distributed to the dividends payable by the preferred shares for the current year.
2. The dividend for preferred shares shall be capped at an annual rate of 8%, calculated based on the issue price per share. Dividends shall be paid annually in cash, and the Board of Directors shall determine the base date for payment of the dividends payable in the previous year after the annual shareholders' meeting approves the financial statements and profit distribution. The amount of dividends paid in the issuance year and the year of redemption shall be calculated based on the actual number of days of issuance in that year.
3. The Bank has the discretion to distribute dividends on its preferred shares. If the Bank's annual financial statements show no surplus or the surplus is insufficient

to distribute dividends on preferred shares, or if the distribution of dividends on preferred shares would cause the Bank's capital adequacy ratio to fall below the minimum requirements set by law or competent authorities, or based on other necessary considerations, the Bank may decide not to distribute dividends on preferred shares, and preferred shareholders may not object. Any undistributed or insufficient dividends shall not be carried forward to subsequent years with a surplus.

4. In addition to receiving the dividends described in paragraph II of this section, preferred shareholders may not participate in the distribution of surplus and capital reserves to ordinary shareholders in the conversion of cash and capital contributions.
5. Preferred shareholders have priority over ordinary shareholders in the distribution of the Bank's remaining assets, and their priority is the same as that of shareholders of all other types of preferred shares issued by the Bank, subordinate to general creditors, but not exceeding the amount issued.
6. Preferred shareholders have no voting rights or election rights, but they may vote at preferred shareholders' meetings or shareholders' meetings concerning matters involving the rights and obligations of preferred shareholders.
7. Preferred shares cannot be converted into ordinary shares, and preferred shareholders have no right to demand that the Bank redeem their preferred shares.
8. Preferred shares have no maturity date, but the Bank may redeem all or part of the preferred shares at the original actual issue price at any time from the day following the fifth anniversary of the issuance. Unredeemed preferred shares will continue to be subject to the rights and obligations under the various issuance conditions of this Article. In the year of preferred share redemption, if the Bank's shareholders' meeting resolves to pay dividends, the dividends payable up to the redemption date shall be calculated based on the actual number of days issued in that year. The name, issuance date, and specific issuance conditions of the preferred shares shall be determined by the Board of Directors at the time of actual issuance, taking into account capital market conditions and investor subscription intentions, in accordance with the Bank's Articles of Association and relevant laws.

Article 6. The Bank's ordinary share dividend is set at an annual rate of 6%, but in the event of no surplus, this dividend shall not be used as interest.

Article 7. Shares held individually, jointly, or collectively by the same person or related parties of this bank shall be declared or approved in accordance with the Banking Act. Those who fail to declare or apply for approval in accordance with the regulations shall have no voting rights for the excess shares, and the competent authority shall order them to dispose of them within a specified period. Matters not covered in the preceding paragraph shall be handled in accordance with the relevant laws and regulations of the competent authority.

Article 8. All matters concerning shareholding affairs of this bank shall be handled in accordance with the "Guidelines for Shareholding Affairs of Publicly Issued Companies" promulgated by the competent authority.

Article 9. The registration of share transfers shall be suspended within sixty days before the annual shareholders' meeting, within thirty days before the extraordinary

shareholders' meeting, or within five days before the record date for the distribution of dividends. The period mentioned above shall be calculated from the date of the meeting or the record date.

Chapter 3 Business Operations

Article 10. The business operations of this bank are H101021 Commercial Banking, H601011 Life Insurance Agency, and H601021 Property Insurance Agency. The business operations are as follows:

1. Commercial Banking Business.
2. Life Insurance Agency Business.
3. Property Insurance Agency Business.
4. Other related businesses approved by the competent authority.

Chapter 4 Shareholders' Meetings

Article 11. The shareholders' meetings of this bank are divided into regular meetings and extraordinary meetings. Regular meetings are held annually within six months after the end of the fiscal year. Extraordinary meetings are convened as necessary in accordance with the law.

Shareholders' meetings of this bank may be held via video conference or other methods announced by the central competent authority, unless otherwise stipulated by the securities regulatory authority.

Notice of convening of a regular shareholders' meeting shall be given to all shareholders thirty days in advance; notice of convening of an extraordinary shareholders' meeting shall be given to all shareholders fifteen days in advance. For shareholders holding less than one thousand registered shares, the aforementioned notice may be given by public announcement.

Notices and announcements shall state the reason for convening the meeting; notices may be given electronically with the consent of the recipient. Special shareholders' meetings may be convened as necessary, in accordance with applicable laws.

Article 12. If a shareholder of this bank is unable to attend a shareholders' meeting, they may issue a proxy form issued by this bank, specifying the scope of authorization, to appoint a proxy to attend the meeting, in accordance with the "Rules for the Use of Proxy Forms by Publicly Listed Companies Attending Shareholders' Meetings."

Article 13. The chairman of the board shall preside over the shareholders' meeting. If the chairman is unable to attend, one of the standing directors shall be designated by the chairman to act as his proxy. If the chairman fails to designate a proxy, one of the standing directors shall be elected by each other. When the meeting is convened by a person with the right to convene the meeting other than the board of directors, that person shall serve as the chairman. If there are two or more persons with the right to convene the meeting, one of them shall be elected by each other.

Article 14. Each shareholder of this bank shall have one vote per share, except in cases where shares have no voting rights as stipulated in Article 179 of the Company Law.

Article 15. The matters to be resolved and executed at the shareholders' meeting are as

follows:

- (1) To revise and amend the Articles of Association of this bank.
- (2) Resolutions on increases or decreases in capital.
- (3) Election of directors.
- (4) Verification and approval of the forms prepared by the board of directors and the audit report of the audit committee. The shareholders' meeting may appoint an inspector to verify the forms and reports.
- (5) Resolutions on the distribution of profits and dividends.
- (6) Resolutions on other matters stipulated by the Company Act.

Article 16. Resolutions of the shareholders' meeting shall, unless otherwise stipulated by law, be passed with the attendance of shareholders representing more than half of the total issued shares and with the consent of more than half of the voting rights of the attending shareholders. If the number of attending shareholders is less than the aforementioned requirement, but shareholders representing more than one-third of the total issued shares are present, the resolution may be deemed a false resolution with the consent of more than half of the voting rights of the attending shareholders, and all shareholders shall be notified of the false resolution, and a new shareholders' meeting shall be convened within one month. In the case of a false resolution at the aforementioned shareholders' meeting, if shareholders representing more than one-third of the total issued shares are present and with the consent of more than half of the voting rights of the attending shareholders, it shall be deemed as a resolution of paragraph (1).

Article 17. Minutes of the resolutions passed at the shareholders' meeting shall be prepared, signed or sealed by the chairman, and distributed to all shareholders within twenty days after the meeting. Minutes may be prepared electronically. Distribution of the minutes may be by public announcement. The minutes shall record the year, month, day, and place of the meeting, the chairman's name, the method of resolution, the main points of the proceedings, and the results. They shall be kept together with the register of attending shareholders and the proxies for proxy attendance.

Chapter 5 Board of Directors

Article 18. The bank shall have nine to fifteen directors, forming the Board of Directors. Directors shall serve a three-year term, nominated by a candidate system, and may be re-elected. Directors shall be elected by the shareholders' meeting from the list of candidates, but in accordance with the election standards set by the competent authority. The election method shall be drafted by the Board of Directors and implemented after approval by the shareholders' meeting. The total number of shares held by all directors mentioned above shall not be less than the minimum percentage set by the relevant competent authority.

Article 18-1. The Bank's board of directors shall include at least three independent directors, comprising no less than one-third of the total board seats. Independent directors shall be nominated by the shareholders' meeting from a list of candidates. Each independent director shall not serve more than three consecutive terms. The professional qualifications, shareholding restrictions, concurrent employment restrictions, nomination and election methods, and other matters to be followed by independent directors shall comply with the relevant regulations of the competent

authorities. Starting from the ninth board of directors, the Bank's board of directors shall establish an audit committee composed of all independent directors, with no fewer than three members, one of whom shall be the convener, and at least one member shall possess accounting or financial expertise. The duties, organizational rules, exercise of powers, and other matters to be followed by the audit committee shall be handled in accordance with relevant laws and company regulations.

Article 19. When one-third of the board seats become vacant, an extraordinary shareholders' meeting shall be convened within sixty days to elect a replacement. The term of office for the replacement shall be limited to the period of the previous term.

Article 20. The Board of Directors shall be composed of at least two-thirds of the directors present. With the consent of more than half of the present directors, three to five directors shall be elected as Managing Directors. With the presence of at least two-thirds of the Managing Directors and with the consent of more than half of the present Managing Directors, one director shall be elected as Chairman of the Board, representing the Bank. The number of independent directors among the Managing Directors shall not be less than one-fifth of the total number of Managing Directors.

Article 21. The remuneration of the Chairman, Managing Directors, and Directors shall be paid by the Board of Directors according to industry standards, regardless of operating profit or loss.

Article 22. The powers of the Board of Directors are as follows:

- (1) Approval of principal articles of association.
- (2) Approval of important business operations and their plans.
- (3) Drafting of capital increases or decreases.
- (4) Decisions on the establishment, abolition, or alteration of various units of the Bank.
- (5) Approval of various important contracts.
- (6) Preparation of budget and final accounts.
- (7) Decisions on the sale and purchase of real estate.
- (8) Drafting of profit distribution.
- (9) Approval of the appointment and removal of managers and key personnel.
- (10) Matters referred by the Chairman.
- (11) Other powers granted to the Board by law and the Shareholders' Meeting.

Article 23. The Board of Directors shall meet at least once per quarter. In case of emergency or at the request of a majority of the directors, an extraordinary meeting may be convened, unless otherwise stipulated by law, and shall be convened by the Chairman. The convening of a Board meeting shall be notified to all directors in writing, by email, or by fax. If the Chairman is unable to attend, he shall designate one of the Standing Directors; if no designation is made, the Standing Directors shall elect one of themselves to act on his behalf.

Article 24. If a director is unable to attend a Board meeting, he may appoint another director to attend on his behalf, but shall issue a letter of authorization each time, specifying the reason for the meeting and the scope of authorization. The proxy may only act on behalf of one person. If a Board meeting is held via video conference, a director participating via video shall be deemed to have attended in person.

Article 25. Resolutions of the Board of Directors shall, unless otherwise stipulated by law, require the attendance of more than half of the directors and shall be implemented with the consent of more than half of the attending directors. If a director has a personal interest in any matter of the meeting, he/she shall explain the essential details of his/her interest at that Board meeting.

A director's spouse, relatives within two degrees of blood, or a company with which the director has a controlling or subordinate relationship, who has a personal interest in any of the matters mentioned above, shall be deemed to have a personal interest in that matter.

Article 26. Minutes of the Board of Directors' meetings shall be prepared, signed or sealed by the chairman, and distributed to all directors within twenty days after the meeting. The minutes shall record the year, month, day, and place of the meeting, the chairman's name, the method of resolution, the main points of the proceedings, and the results. They shall be kept together with the register of attending directors and the proxy forms.

The preparation, distribution, and preservation of the minutes may be done electronically.

Article 27. When the Board of Directors holds a meeting, the General Manager and Deputy General Managers shall be notified to attend, but those attending have no voting rights.

Article 28. During the recess of the Board of Directors, the Standing Directors shall regularly exercise the powers of the Board of Directors by means of a meeting, in accordance with the powers and responsibilities authorized by law, these Articles of Association, shareholder resolutions, and the division of powers and responsibilities in the Board of Directors resolutions (except for matters involving significant interests of the bank).

Article 29. The Standing Committee of the Board of Directors shall be convened by the Chairman at any time, with the Chairman serving as Chairman. If the Chairman is unable to attend, he shall designate one Standing Director; if no designation is made, one Standing Director shall be elected by mutual nomination to act on his behalf.

Article 30. Resolutions of the Standing Committee of the Board of Directors, unless otherwise stipulated by law, require the attendance of more than half of the Standing Directors and the consent of more than half of the attending Standing Directors. The minutes of the meetings shall be signed or sealed by the Chairman.

Article 31. When the Standing Committee holds a meeting, the General Manager and Deputy General Managers shall be notified to attend, but those attending have no voting rights.

Article 32. This bank establishes an auditing unit, subordinate to the Board of Directors, headed by a Chief Auditor. The Chief Auditor manages auditing operations with an independent and impartial spirit. The Chief Auditor's position is equivalent to that of a Deputy General Manager, and the Chief Auditor may not concurrently hold any position that conflicts with or hinders auditing work. The appointment, dismissal, or transfer of the Chief Auditor requires the consent of more than two-thirds of all

directors on the Board and approval from the competent authority.

Article 33. To improve decision-making functions and strengthen management mechanisms, this bank may, considering the size of the Board of Directors and the number of independent directors, establish an Audit Committee, a Remuneration Committee, and other functional committees. The exercise of powers and other matters to be followed by these functional committees shall be handled in accordance with relevant laws and company regulations.

Chapter VI Managers

Article 34. This bank has one General Manager who oversees banking operations based on the resolutions of the Board of Directors. Several Deputy General Managers, Assistant General Managers, and Managers are appointed to assist the General Manager in handling banking operations. The appointment, dismissal, and remuneration of the General Manager, Deputy General Managers, Assistant General Managers, and Managers shall all be subject to the approval of more than half of all directors on the Board of Directors.

Article 35. If the General Manager is unable to perform his/her duties, the Chairman of the Board shall designate one of the Deputy General Managers to act on his/her behalf.

Article 36. If business needs require, the General Manager may request the Chairman of the Board to appoint an accountant as accounting advisor and a lawyer as legal advisor, or a person with expertise in the field as an advisor to the Bank.

Chapter VII Accounting

Article 37. The Bank's fiscal year begins on January 1st and ends on December 31st of the same year. After the end of each fiscal year, the following list shall be prepared, reviewed by the Board of Directors, and submitted to the Audit Committee or its appointed accountant for auditing 30 days before the Annual General Meeting of Shareholders, and then submitted to the Annual General Meeting of Shareholders for approval. Within 15 days of the Annual General Meeting of Shareholders' approval, the list shall be submitted to the central competent authority and the Central Bank for record-keeping, and the financial statements shall be published.

(1) Business Report.

(2) Financial Statements.

(3) Proposal on Profit Distribution or Loss Compensation.

Article 38. If the Bank's annual financial statements show a profit, the Board of Directors shall, considering the operating performance of the year, allocate employee remuneration and director remuneration in the following manner:

(1) Employee Remuneration: Between 1% and 5% of the profit; when employee remuneration is issued in the form of stock, the recipients may include employees of subsidiary companies who meet certain conditions, which shall be authorized by the Board of Directors.

(2) Director Remuneration: Not exceeding 0.1% of the profit. The proportion of the aforementioned employee remuneration paid to frontline employees shall not be less than 50% of the total remuneration paid. The methods for allocating employee

remuneration and director remuneration in the preceding two paragraphs, as well as the definition of frontline employees, shall be separately authorized by the Board of Directors. However, if the Bank has accumulated losses, it shall reserve a certain amount in advance to cover them before allocating employee remuneration and director remuneration in accordance with the proportions mentioned above.

Article 39. If the Bank has a surplus in its annual financial statements, in addition to paying income tax in accordance with the law, it shall first use the surplus to offset losses from previous years, then set aside 30% as statutory surplus reserve, and after setting aside or reversing special surplus reserve in accordance with laws and regulations or business needs, the remaining balance, together with the accumulated undistributed surplus from the previous year, shall be subject to a profit distribution proposal drafted by the Board of Directors and submitted to the Shareholders' Meeting for resolution on the distribution of dividends and bonuses. When the statutory surplus reserve has reached the paid-in capital, the current period's contributions may be suspended. The type of dividends and bonuses distributed shall be determined by the Board of Directors based on the current financial situation, future profitability, and the Bank's capital budget plan, specifying the proportion of cash or stock distribution. In principle, if the ratio of the Bank's own capital to risky assets after distribution is lower than the ratio stipulated by the competent authority plus one percentage point, stock dividends may be given priority; before the statutory surplus reserve reaches the total capital, the maximum cash surplus distribution shall not exceed 15% of the total capital.

Chapter VIII Supplementary Provisions

Article 40. The organizational regulations, hierarchical responsibility lists, and other articles of association of this bank shall be separately formulated by the Board of Directors.

Article 41. Matters not stipulated in these Articles of Association shall be handled in accordance with the provisions of the Banking Act, the Company Act, and other relevant laws and regulations.

Article 42. These Articles of Association were established on August 20, 1990. First Amendment: April 24, 1993. Second Amendment: April 12, 1995. Third Amendment: April 23, 1996. Fourth Amendment: April 18, 1997. Fifth Amendment: April 20, 1998. Sixth Amendment: May 3, 1999. Seventh Amendment: May 10, 2000. Eighth Amendment: April 19, 2001. Ninth Amendment: June 17, 2002. Tenth Amendment: May 27, 2003. Eleventh Amendment: June 11, 2004. The 12th amendment was made on June 9, 2006. The 13th amendment was made on June 15, 2007. The 14th amendment was made on June 13, 2008. The 15th amendment was made on June 19, 2009. The 16th amendment was made on April 23, 2009. The 17th amendment was made on June 9, 2011. The 18th amendment was made on June 22, 2012. The 19th amendment was made on June 6, 2014. The 20th amendment was made on June 26, 2015. The 21st amendment was made on June 8, 2016. The 22nd amendment was made on June 20, 2017. The 23rd amendment was made on May 31, 2019. The 24th amendment was made on May 28, 2020. The 25th amendment was made on May 27, 2022. The 26th amendment was made on June 9, 2023. The 27th amendment was made on June 14, 2024. The 28th amendment was made on June 13, 2025.

Appendix 4

Shareholding Status of All Directors of the Bank

1. In accordance with Article 26 of the Securities Exchange Act and the number of directors and supervisors of the public offering company and the implementation of the rules:

The total shareholding of all non-independent directors of the Company shall not be less than 108,973,242 shares of the Company's issued shares.

2. The directors of the Company hold the following number of shares in accordance with the shareholder register as of the date of share transfer suspension for the current general shareholders meeting:

Title	Name	Number of shares held			Share held ratio
		Preferred shares	Common shares	Total shares	
Chairman	Union Investment Ltd. representative : Lin Jeff	10,000,000	6,757,473	16,757,473	0.36%
Managing Director (Independent Director)	Lee, Yao Hsien	0	0	0	0.00%
Managing Director	Chuan Cheng Investment Co., Ltd. (represented by: Chiang Chen Hsiung)	4,245,959	205,105,430	209,351,389	4.61%
Director	Union Investment Ltd. represented by: Li, Wen Ming	10,000,000	6,757,473	16,757,473	0.36%
Director	Yo Bang Co., Ltd. (represented by: Shieh Hir Ming)	0	62,292,972	62,292,972	1.37%
Director	Bai Sheng Investment Co., Ltd. (represented by: Lin Si Yong)	8,167,281	218,149,827	226,317,108	4.98%
Director	Tu Herman	0	484,476	484,476	0.01%
Independent Director	Lee Tzung Hang	0	0	0	0.00%
Independent Director	Fan Lin Yu	0	0	0	0.00%
No. of Shares Held by All Non-Independent Directors		22,413,240	492,790,178	515,203,418	11.34%

Note: The date of the current general shareholders meeting is 29 May 2026 (share transfer suspension period is from 31 March 2026 to 29 May 2026) Capital stock 4,540,551,779 shares (Common stock: 4,340,551,779 shares, Preferred stock: 200,000,000 shares)

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