

Code of Ethical Conduct for Directors and Managerial Officers of Union Bank of Taiwan

Article 1: Purpose and Basis

The purpose of this code is to guide the behavior of directors and managerial officers of Union Bank of Taiwan (hereinafter referred to as the "Bank") in accordance with ethical standards, and to ensure that stakeholders are aware of the ethical standards that must be understood and followed when performing duties. This code is established for compliance.

Article 2: Preventing Conflicts of Interest

Directors and managerial officers must handle official duties in an objective and effective manner and should not use their positions at the Bank to gain improper benefits for themselves, their spouses, parents, children, or relatives within three degrees of kinship.

If there are financial loans or guarantees provided to, or significant asset transactions with, enterprises affiliated with the aforementioned individuals, appropriate channels should be provided for the relevant directors and managerial officers to actively disclose whether there are any potential conflicts of interest with the Bank.

Article 3: Avoiding Personal Gain

Directors and managerial officers are prohibited from engaging in the following actions:

1. Using the Bank's assets, information, or position to intentionally or gain personal profit.
2. Competing with the Bank. When the Bank has a profit opportunity, directors and managerial officers are responsible for increasing the legitimate and legal benefits the Bank can obtain.

Article 4: Confidentiality Responsibility

Directors and managerial officers are responsible for keeping confidential any information related to the Bank or its clients, except when authorized by the parties involved or required by law to disclose.

Confidential information includes all unpublished information that could be used by competitors or leaked, causing harm to the Bank or its clients.

Article 5: Fair Trading

Directors and managerial officers must treat the Bank's customers, competitors, and employees fairly. They should not manipulate, conceal, or misuse information acquired through their positions, make false statements on important matters, or engage in other unfair trading practices to gain improper benefits.

Article 6: Protection and Proper Use of the Bank's Assets

Directors and managerial officers are responsible for protecting the Bank's assets and ensuring they are used effectively and legally for official duties.

If directors or managerial officers discover that the Bank is at risk of significant damage, they should immediately notify independent directors and report to the board of directors for prompt and appropriate handling, and inform the competent authorities.

Article 7: Compliance with Laws and Regulations

Directors and managerial officers must strictly adhere to relevant laws and regulations such as the Banking Act, Company Act, Securities and Exchange Act, and other applicable laws.

Article 8: Encouraging Reporting of Illegal or Violating Behavior

In addition to periodically strengthening ethical awareness, the Bank encourages employees to actively report suspected violations of laws, regulations, or this code by providing sufficient information to directors (including independent directors), managerial officers, internal audit officers, or other appropriate personnel for proper handling of the matter.

Reports will be handled confidentially, and the Bank will make every effort to protect the safety of whistleblowers.

Article 9: Disciplinary Measures

If directors or managerial officers violate this code, the Bank shall take disciplinary actions according to relevant laws and regulations. For serious violations, civil or criminal procedures may be pursued, and the names, titles, violation dates, reasons for violations, the violated standards, and handling results will be disclosed on the public information observatory.

Those who are disciplined for violating this code may file a complaint according to relevant regulations.

Article 10: Exemption Procedure

If a director or manager needs to be exempted from complying with this code, it must be approved by a resolution of the board of directors. The exemption should be immediately disclosed on the public information observatory, including the title, name of the exempted person, the date of board approval, the independent directors' objections or reservations, the duration and reasons for the exemption, and the related standards, so that shareholders can assess the appropriateness of the resolution. Exemptions should have proper control mechanisms to protect the Bank.

Article 11: Disclosure Method

The Bank shall disclose this code on its website, in its annual report, public prospectus, and public information observatory, including any amendments.

Article 12: Implementation

This code of ethical conduct shall be implemented after approval by the Board of Directors and submission to the shareholders' meeting. Amendments shall follow the same procedure.