

Union Bank of Taiwan

The Minutes of 2026 Annual Meeting of Shareholders

Date and Time: May 29, 2026 at 9:00 a.m.

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

Shareholders' meeting Convening method: Entity and video assistance

Attend:

Total number of ordinary and preferred shares issued: 4,540,551,779 shares;

Shares represented by shareholders and their proxies present: 3,567,326,556 shares

(Ordinary shares: 3,523,075,506 shares, Preferred shares: 44,251,050 shares; Shares present in person: 1,213,487,050 shares, Shares present electronically and via video conference: 2,353,839,506 shares), representing 78.56% of the total issued shares.

Chairman: Director Jeff Lin

Attend as a delegate: Director Jeff Lin · Managing Director : Chiang Chen Hsiung · Director: Lin Si Yong · Li Wen Ming · Tu Hong Mao · Independent Director: Lee Yao Hsien (Audit Committee Convenor) · Independent Director: Fan Lin Yu (The number of directors present exceeds half of the 9 seats).

Lee Kuan Hao of Deloitte & Touche · LAW OFFICE OF S.S.Lai ATTORNEY AT LAW: LAI Sheng Shing.

1. Declare the conference : Attendant shareholder and shareholder agent represents share have already attained the legal quantity. The Chairman called the meeting to order .

2. Chairperson Remarks : Director Jeff Lin

3. Reports

(1) 2025 Business Report. (Please refer to the attachment)

Decision: Understood.

(2) 2025 Audit Committee Audit Report. (Please refer to the attachment)

Decision: Understood.

(3) 2025 Report on Employee and Director Remuneration Distribution Status. (Please refer to the meeting manual)

Decision: Understood.

(4) 2025 Report on the Remuneration of Directors. (Please refer to the attachment)

Decision: Understood.

4. Proposals

Proposal No. 1 (Proposed by Board of Directors)

Subject : The 2025 business report and financial statements are submitted for approval.

Please acknowledge.

Illustration:

1. The 2025 business report and financial statements of the Bank (including consolidated financial statements) have been audited by accountants Kuan-Hao Lee and Jiun-Hung Shih of Deloitte & Touche and have, together with the business report, been approved by the 12th meeting of the 4th term of the audit committee and the 13th meeting of the 12th term of the board of directors of the Bank. They are submitted for approval

2. Please refer to the above-cited documents in Attachment.

Resolution : The voting results of this case are shown in the following table. More than half of the shareholders present voted in favor, and the chairman announced that the case was passed.

Number of voting rights of shareholders present at the voting (including electronic and video voting) 3,523,075,506 votes

Decide the result	Percentage of shares held by total votes
Approval votes: 3,471,746,695 (contain the electronics votes: 2,289,345,875)	98.54%
Disapproval votes: 910,060 (contain the electronics votes: 910,060)	0.02%
Invalid votes: 0	-
Abstention votes : 50,418,751 (contain the electronics votes: 50,375,445)	1.43%

Proposal No. 2 (Proposed by Board of Directors)

Subject: The 2025 Profit Distribution Proposal is submitted for approval. Please acknowledge.

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\$1,996,653,819.
 - (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.

Resolution : The voting results of this case are shown in the following table. More than half of the shareholders present voted in favor, and the chairman announced that the case was passed.

Number of voting rights of shareholders present at the voting (including electronic and video voting) 3,523,075,506 votes

Decide the result	Percentage of shares held by total votes
Approval votes: 3,473,619,011 (contain the electronics votes: 2,291,218,191)	98.59%
Disapproval votes: 922,228 (contain the electronics votes: 922,228)	0.02%
Invalid votes: 0	-
Abstention votes : 48,534,267 (contain the electronics votes: 48,490,961)	1.37%

5. Discussions

Proposal No. 1(Proposed by Board of Directors)

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	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: 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)	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: 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)	I. Revisions will be made in accordance with the regulations of the competent authority. II. The order of items will be adjusted in accordance with the new additions in Section 6 of Item 1.

Resolution : The voting results of this case are shown in the following table. More than half of the shareholders present voted in favor, and the chairman announced that the case was passed.

Number of voting rights of shareholders present at the voting (including electronic and video voting) 3,523,075,506 votes

Decide the result	Percentage of shares held by total votes
Approval votes: 3,473,624,453 (contain the electronics votes: 2,291,223,633)	98.59%
Disapproval votes: 932,191 (contain the electronics votes: 932,191)	0.02%
Invalid votes: 0	-
Abstention votes : 48,518,862 (contain the electronics votes: 48,475,556)	1.37%

Proposal No. 2 (Proposed by the Board of Directors)

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 : The voting results of this case are shown in the following table. More than half of the shareholders present voted in favor, and the chairman announced that the case was passed.

Number of voting rights of shareholders present at the voting (including electronic and video voting) 3,523,075,506 votes

Decide the result	Percentage of shares held by total votes
Approval votes: 3,473,660,754 (contain the electronics votes: 2,291,259,934)	98.59%
Disapproval votes: 898,783 (contain the electronics votes: 898,783)	0.02%
Invalid votes: 0	-
Abstention votes : 48,515,969 (contain the electronics votes: 48,472,663)	1.37%

6、Questions and Motions: None

7. Adjournment : May 29, 2026 at 9:40 a.m.

(No shareholders raised any questions on the proposals of this shareholders' meeting, either on site or during the video conference.)

※ The proceedings of the shareholders' meeting are recorded in accordance with Article 183, Item 4 of the Company Law, and the results of the proceedings and the results of the meeting are still subject to the meeting's audio and video records.

Chairman: Jeff Lin

Record : Gina Wang

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

2025 Business Report

Attachment

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 FRCs 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 Attachment

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:

	<u>December 31</u>	
	<u>2025</u>	<u>2024</u>
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)

ASSETS	2025		2024	
	Amount	%	Amount	%
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		Percentag e 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	<u>\$ 3,754,671</u>	<u>18</u>	<u>\$ 4,744,732</u>	<u>24</u>	(21)
TOTAL COMPREHENSIVE INCOME	<u>\$ 9,837,068</u>	<u>47</u>	<u>\$ 9,967,245</u>	<u>50</u>	(1)
NET INCOME ATTRIBUTABLE TO:					
Owners of the Bank	\$ 6,101,732	29	\$ 5,215,277	26	17
Non-controlling interests	<u>(19,335)</u>	<u>-</u>	<u>7,236</u>	<u>-</u>	(367)
	<u>\$ 6,082,397</u>	<u>29</u>	<u>\$ 5,222,513</u>	<u>26</u>	16
TOTAL COMPREHENSIVE INCOME (LOSS) ATTRIBUTABLE TO:					
Owners of the Bank	\$ 9,856,383	47	\$ 9,960,003	50	(1)
Non-controlling interests	<u>(19,315)</u>	<u>-</u>	<u>7,242</u>	<u>-</u>	(367)
	<u>\$ 9,837,068</u>	<u>47</u>	<u>\$ 9,967,245</u>	<u>50</u>	(1)
EARNINGS PER SHARE (NEW TAIWAN DOLLARS; Note 46)					
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 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)				Other Equity					
	Ordinary Shares	Preference Shares	Total	Capital Surplus	Legal Reserve	Special Reserve	Unappropriated Earnings	Total	Exchange Differences on Translation of the Financial Statements of Foreign Operations	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 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				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					
Director	Chairman	Union Investment Co., Ltd. Representative: Jeff Lin	0	0	0	0	1,526	1,526	0	0	1,526 、 0.03	1,526 、 0.03	0	0	0	0	0	0	0	0	0	0	1,526 、 0.03	1,526 、 0.03	0
	Managing Director	Chen-Chern Investment Co., Representative: Zhen-Xong Jiang	600	600	0	0	763	763	314	314	1,677 、 0.03	1,677 、 0.03	0	0	0	0	0	0	0	0	0	0	1,677 、 0.03	1,677 、 0.03	0
	Director	Union Investment Co., Ltd. Representative: Wen-Ming Li	120	120	0	0	509	509	54	54	683 、 0.01	683 、 0.01	0	0	0	0	0	0	0	0	0	0	683 、 0.01	683 、 0.01	0
	Director	Herman Tu	120	120	0	0	509	509	30	30	659 、 0.01	659 、 0.01	0	0	0	0	0	0	0	0	0	0	659 、 0.01	659 、 0.01	0
	Director	Yu-Pang Investment Co., Representative: Hir-Ming Shieh	120	120	0	0	509	509	30	30	659 、 0.01	659 、 0.01	0	0	0	0	0	0	0	0	0	0	659 、 0.01	659 、 0.01	0
	Director	Pai-Sheng Investment Co., Representative: Si-Yong Lin	120	120	0	0	509	509	36	36	665 、 0.01	665 、 0.01	0	0	0	0	0	0	0	0	0	0	665 、 0.01	665 、 0.01	0
Independent Director	Independent Director	Yao-Hsien Lee	720	720	0	0	763	763	374	374	1,857 、 0.03	1,857 、 0.03	0	0	0	0	0	0	0	0	0	0	1,857 、 0.03	1,857 、 0.03	0
	Independent Director	Tzung Hang Lee	720	720	0	0	763	763	144	144	1,627 、 0.03	1,627 、 0.03	0	0	0	0	0	0	0	0	0	0	1,627 、 0.03	1,627 、 0.03	0
	Independent Director	Lin-Yu Fan	720	720	0	0	763	763	180	180	1,663 、 0.03	1,663 、 0.03	0	0	0	0	0	0	0	0	0	0	1,663 、 0.03	1,663 、 0.03	0