

FORM OF CONVERSION NOTICE
FOR GLOBAL BOND (ISIN # XS0530879492)

To: AU Optronics Corp.

And, in the event the undersigned wishes to receive American Depositary Shares ("**ADSs**") upon conversion of its Bonds, the Paying Agent shall forward this Conversion Notice:

To: [Citibank, NA. – ADR Department]
[388 Greenwich Street, 14th Floor]
[New York, NY 10013]
Fax No.: [212-816-6865]

AND

To: [Citibank, N.A., Taiwan]
[GTS Securities Services – Operations]
Attn: [●]
Fax No.: [011-8862-2578-5292]

The undersigned owner hereby irrevocably exercises the option to convert US\$800,000,000 aggregate principal amount of Zero Coupon Convertible Bonds Due 2015 (the "**Bonds**") of AU Optronics Corp. (the "**Company**") in accordance with the terms of the Indenture ("**Indenture**"), dated October 13, 2010, between the Company and Citicorp International Limited, as Trustee and as specified below. The Bonds offered and sold in reliance on Regulation S under the Securities Act of 1933, as amended (the "**Securities Act**"), are referred to herein as the "**Global Bonds**". Terms not otherwise defined shall have the meaning ascribed to such terms in the Indenture.

Please check A or B below.

A. Check here if you wish to receive Common Shares upon conversion of the Global Bonds.

The undersigned owner hereby (i) agrees to receive upon conversion, pursuant to the terms of the Indenture, Common Shares, par value NT\$10 per share, of the Company (as adjusted pursuant to the terms of the Indenture) and (ii) directs that such Common Shares deliverable upon the conversion be issued and delivered to the TDCC book-entry account specified below. If Common Shares are to be delivered to an account registered under the name of a person other than the undersigned, the undersigned agrees to pay all transfer taxes payable with respect thereto. Fractions of Common Shares will not be issued on conversion, and the Company shall upon conversion of the Bonds pay in U.S. dollars a sum equal to such portion of the principal amount of the Bonds deposited for conversion on account of fractional

shares, net of remittance fees and other processing fees, rounding to one U.S. dollar with 0.5 being rounded upwards.

The undersigned hereby requests that the Common Shares required to be delivered upon conversion be delivered to the following TDCC book-entry account. The name and address of the local agent/custodian are also provided below.

| | |
|---------------------------------------|--|
| TDCC Book-Entry Account Number: | |
| | |
| TDCC Book-Entry Account Name: | |
| | |
| Name of Local Agent and Custodian: | |
| | |
| Address of Local Agent and Custodian: | |
| | |
| Contact Person: | |
| | |
| Telephone No.: | |
| | |
| Fax No.: | |
| | |
| Address: | |
| | |
| Euroclear/Clearstream Account | |

B. Check here if you wish to receive ADSs upon conversion of the Global Bonds.

The undersigned owner of this Global Bond hereby (i) directs that Common Shares issuable upon conversion be deposited by the Company on behalf of the undersigned with the Depository's custodian for issuance of ADSs in book-entry form to DTC account _____, and (ii) agrees to receive ADSs upon conversion, pursuant to the terms of the Indenture and the Deposit Agreement. Upon receipt, the paying Agent under the Indenture shall deliver a copy of the conversion notice to the Depository (Fax No.: [●]) and the Depository's custodian (Fax No.: [●]) for any exercise of the option to convert this Global Bond, or a portion thereof, into ADSs.

Please note that only a whole number of Common Shares which is evenly divisible by the then current ADS-to-Common Share ratio will be deposited with the

Depository's custodian. Fractions of ADSs will not be issued on conversion, and the Company shall upon conversion of the Bonds pay in U.S. dollars a sum equal to such portion of the principal amount of the Bonds deposited for conversion in respect of any such fraction, net of remittance fees and other processing fees, rounding to one U.S. dollar with 0.5 being rounded upwards.

The undersigned owner represents, warrants and acknowledges the following:

1. Such owner acknowledges (or if it is a broker-dealer, its customer has confirmed to it that it acknowledges) that the ADRs, the ADSs evidenced thereby, and the Common Shares represented thereby have not been and will not be registered under the Securities Act or with any securities regulatory authority in any state or jurisdiction of the United States.

2. Such owner certifies that either:

(a) Such owner is, or at the time the Common Shares are deposited and at the time the ADRs are issued will be, the beneficial owner of the Common Shares and of the ADSs evidenced by such ADR(s), and:

(i) Such owner is not a U.S. person (as defined in Regulation S) and it is located outside the United States (within the meaning of Regulation S under the Securities Act) and acquired, or has agreed to acquire and will have acquired, the Common Shares to be deposited outside the United States (within the meaning of Regulation S),

(ii) Such owner is not an affiliate of the Company or a person acting on behalf of such an affiliate, and

(iii) Such owner is not in the business of buying and selling securities or, if it is in such business, it did not acquire the securities to be deposited from the Company or any affiliate thereof in the initial distribution of ADSs and Common Shares.

OR

(b) Such owner is a broker-dealer acting on behalf of its customer; its customer has confirmed to it that it is, or at the time the Common Shares are deposited and at the time the ADRs are issued will be, the beneficial owner of the Common Shares and of the ADSs evidenced by such ADR(s), and:

(i) it is not a U.S. person and it is located outside the United States and acquired, or has agreed to acquire and will have acquired, the Common Shares to be deposited outside the United States,

(ii) it is not an affiliate of the Company or a person acting on behalf of such an affiliate, and

(iii) it is not in the business of buying and selling securities or, if it is in such business, it did not acquire the securities to be deposited from the

Company or any affiliate thereof in the initial distribution of ADSs and Common Shares.

3. The undersigned owner hereby (i) declares that all stamp, issue, registration or similar taxes and duties payable on conversion, issue or delivery of Common Shares or ADSs, as the case may be, or any other property or cash have been paid and (ii) acknowledges that it is solely responsible for all applicable fees, costs and expenses to be paid to the Depository in connection with the issuance of ADS as provided for under the Deposit Agreement and that ADSs will be delivered to its DTC account specified above on a RVP/DVP basis against payment of the Depository's fee of up to US \$0.05 per ADS issued.

Fill in for: Information regarding the persons who will become holder of the Common Shares (or ADSs, if applicable) issuable upon conversion (the "**Registered Shareholder**").

Social Security or Other Taxpayer Identifying Number: _____

Name: _____

Address: _____

Nationality: _____

Identity number
(Republic of China Persons Only): _____

Foreign Investor Investment I.D.
(non-ROC persons only): _____

QDII Investment I.D.
(QDIIs only) _____

(Please print the information above)

The undersigned owner hereby certifies that:

(a) such Registered Shareholder is a non ROC person and has obtained the Foreign Investor Investment I.D. and the number of the Common Shares to be received by the Registered Shareholder under this Conversion Notice as mentioned in item (d) below is less than 10% of the Company's total issued and outstanding Common Shares

such Registered Shareholder is a non ROC person and has obtained the Foreign Investor Investment I.D. and the number of the Common Shares to be received by the Registered

Shareholder under this Conversion Notice as mentioned in item (d) below will be 10% or more of the Company's total issued and outstanding Common Shares and the Registered Shareholder has obtained the approval from the ROC MOEAIC to acquire such converted Common Shares and has provided a copy of such approval to the Company and the Paying Agent

- (b) such Registered Shareholder is a Mainland Area Qualified Institutional Investor approved by the China Securities Regulatory Commission and has obtained the QDII Investment I.D. and neither the number of the Common Shares to be received by the Registered Shareholder under this Conversion Notice as mentioned in item (d) below nor the aggregate number of Common Shares held by the Registered Shareholder (including the Common Shares to be converted under this Conversion Notice as mentioned in item (d) below) will be 10% or more of the Company's total issued and outstanding Common Shares
- such Registered Shareholder is a Mainland Area Qualified Institutional Investor approved by the China Securities Regulatory Commission and has obtained the QDII Investment I.D. and the number of the Common Shares to be received by the Registered Shareholder under this Conversion Notice as mentioned in item (d) below or the aggregate number of Common Shares held by the Registered Shareholder (including the Common Shares to be converted under this Conversion Notice as mentioned in item (d) below) will be 10% or more of the Company's total issued and outstanding Common Shares and the Registered Shareholder has obtained the approval from the ROC MOEAIC to acquire such Common Shares and has provided a copy of such approval to the Company and the Paying Agent
- (c) such Registered Shareholder is a "Related Person" of the Company
- such Registered Shareholder is not a "Related Person" of the Company
- (d) such Registered Shareholder will own _____ Common Shares of the Company from the conversion of the Bonds surrendered herewith (not including Common Shares mentioned below):
- such Registered Shareholder has converted from the Bonds _____ Common Shares of the Company prior to the date hereof.

Note: Under the laws of the Republic of China, a person or entity is deemed to be a "Related Person" of the Company if the person or entity is:

(A) (i) a company of which the chairman of the board of directors or the general manager serves as the chairman of the board of directors or the general manager of the Company, or is the spouse or a relative by blood or marriage to the chairman of the board of directors or general manager of the Company within the second degree as defined under the Civil Code of the Republic of China;

(ii) a non-profit organization of which the funds donated from the Company exceeds one-third of such non-profit organization's total funds;

(iii) a director, supervisor or general manager, vice-general manager, assistant vice-general manager, or department head of the Company reporting to the general manager of the Company;

(iv) the spouse of a director, supervisor or general manager of the Company; or

(v) a relative by blood or marriage to the Company's chairman of the board of directors or general manager within the second degree as defined under the Civil Code of the Republic of China.

OR

(B) a person or entity in which the Company has invested, which investment is accounted for by the equity method of accounting under generally accepted accounting principles in the ROC (the "**Equity Method**"); or a person or entity which uses the Equity Method to account for an investment in the Company.

Dated: _____, _____

Signature: _____