

**BOND EXCHANGE NOTICE**

UNITED MICROELECTRONICS CORPORATION  
US\$80,000,000  
Zero Coupon Exchangeable Bonds due 2014

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**Please read the Notes at the end of this Notice before completing this Notice.**

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*Please fax the completed Bond Exchange Notice to the following three recipients:*

**Citibank N.A. – Exchange Agent  
Ground Floor  
1 North Wall Query  
Dublin 1, Ireland  
Facsimile No.: +353 1 622 2210  
Attention: Agency and Trust-PPA**

**Copy to:**

**Citicorp International Limited – Trustee  
39th Floor, ICBC Tower  
Citibank Plaza  
3 Garden Road  
Central, Hong Kong  
Facsimile No.: +852 2868 8048  
Attention: Agency & Trust**

**United Microelectronics Corporation – Issuer  
3 F, No. 76, Section 2  
Tunhwa South Road  
Taipei, Taiwan, ROC  
Fax No.: +886 2 2755 2418  
Attention: Finance Division**

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*Please enter principal amount and serial or identifying numbers of Bonds to be exchanged:*

Total principal amount of Bonds to be exchanged:	
Serial or identifying number of Bonds:*	

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\* Not required for Bonds represented by the Global Bond

ISIN number of Bonds:	XS0471505668
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TO: Citibank N.A. – Exchange Agent  
United Microelectronics Corporation (the “Company”)

I/We, being the holder of the Bonds specified above, hereby irrevocably elect to exchange such Bonds or portion thereof (which is US\$100,000.00 or an integral multiple of US\$100,000.00 in excess thereof) into common shares of Novatek Microelectronics Corp., Ltd., par value NT\$10 per share (“Reference Shares”) in accordance with Article 12 of the Indenture, dated December 2, 2009 by and between the Company and Citicorp International Limited, as trustee (the “Indenture”). I/We acknowledge and agree that I/we may receive cash instead of any or all Reference Shares in the event the Company is unable to deliver any or all Reference Shares.

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**A. Complete items 1, 2 and 3 below:**

1. Name and address of the person in whose name Reference Shares are to be registered upon exchange of the Bonds:

Name:	
Address:	

2. I/We hereby request that the certificate for the Reference Shares (together with any cash) delivered upon exchange of the Bonds specified above be registered in the name of the person specified in item 1 above and be delivered to the agent or representative in Taiwan whose name and address is given below and to be credited to the account of such person specified below:

Name of Agent:	
Address:	
Contact Person:	
Account Number of Taiwan Depository and Clearing Corporation:	
Telephone No.:	
Email of contact person:	
Fax No.:	

3. I/We hereby request that any payment of cash by the Company instead of any or all Reference Shares shall be paid by the Company (select one)

(a) By U.S. Dollar check mailed to Bondholder at the address of the undersigned set forth in Item G, below, or

(b) by Transfer to the following U.S. Dollar account:

Bank:	
Branch Address:	
Branch Address:	
Account Number:	

*Please read and complete Items B through G below:*

B. The Bonds exchanged hereby and any documents required in relation to the declarations below or to verify the same accompany this form.

C. I/we hereby declare that I/we have been notified by the Company that the register of shareholders of Novatek Microelectronics Corp., Ltd. may be closed from time to time. I/We hereby declare that any applicable condition to exchange of the Bonds, if any, has been complied with by me/us, that I/We am/are not acting on behalf of the Company or any of its affiliates and that the Reference Shares issued upon exchange have not been and, when received by the exchanging Bondholder, will not be registered under the Securities Act of 1933, as amended (the "Securities Act"), or with any securities regulatory authority in any state or jurisdiction of the United States.

D. I/We certify that:

I/We are, or at the time the Reference Shares are issued upon exchange of the Bond will be, the beneficial owner of the Reference Shares, and:

(1) I/We (i) am/are not a U.S. person (as defined in Regulation S under the Securities Act) or acting for the account or benefit of a U.S. person and am/are located outside the United States (within the meaning of Regulation S under the Securities Act), (ii) acquired, or have agreed to acquire and will have acquired, the Reference Shares to be transferred upon exchange of the Bonds in an offshore transaction (within the meaning of Regulation S under the Securities Act), (iii) acknowledge the Reference Shares to be received upon exchange of the Bonds have not been registered under the Securities Act or with the securities regulatory authority of any state of the United States;

(2) I/we am/are not an "affiliate" of the Company or Novatek Microelectronics Corp., Ltd. or a person acting on behalf of such an "affiliate";

(3) I/we am/are not in the business of buying and selling securities or, if I/we am/are in such business, I/we did not acquire the Reference Shares from the Company or any affiliate thereof in a “distribution”; and

(4) unless I/we have received confirmation from the Company that the Company is not, at the time of the exchange, an affiliate of Novatek Microelectronics Corp., Ltd., (i) for a period of 40 days (“Restricted Period”) following the exchange of the Bonds into Reference Shares, I/we will sell, pledge or transfer the Reference Shares only to persons other than U.S. persons (within the meaning of Regulation S under the Securities Act) or pursuant to a registration statement under the Securities Act, and (ii) I/we will advise any person to whom I/we sell, pledge or transfer the Reference Shares during the Restricted Period of the foregoing restrictions on transfer.

- E. I/We hereby declare that all stamp, issue, registration or similar taxes and duties payable on exchange of the Bonds in the jurisdiction where the Bonds are delivered to the Exchange Agent have been paid.
- F. I/We are providing the information below to enable the Company and Novatek Microelectronics Corp., Ltd. to comply with its reporting obligations under the laws and regulations of the Republic of China and understand that the Company and Novatek Microelectronics Corp., Ltd. will rely on the information provided herein for such purpose. I/We also agree that the Company may provide or report such information for such purpose.

I/We certify that: **[tick one]**

- (i) I am not/ None of we are a “Related Person” of the Company or Novatek Microelectronics Corp., Ltd. (as defined below).
- (ii) I, or the person whose name and nationality is \_\_\_\_\_, is a “Related Person” of the Company or Novatek Microelectronics Corp., Ltd. (as defined below).

- G. Exchanging Bondholder Information and Signature:

*Please complete the following information with respect to the exchanging Bondholder*

Name:	
Date:	
Signature:	
Nationality:	
Address:	
Contact Person:	
Daytime Telephone No.:	
Fax No.:	

Email Address:	
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**For Exchange Agent's use only:**

1. (A) Bonds exchange identification reference: United Microelectronics Zero Coupon Bonds Due 2014 (ISIN: XS0471505668) – [CITIUS]  
(B) Deposit Date: \_\_\_\_\_  
(C) Exercise Date: \_\_\_\_\_
2. (A) Aggregate principal amount of Bonds deposited for exchange: \_\_\_\_\_  
(B) Exchange Price on Exercise Date: \_\_\_\_\_  
(C) Number of Reference Shares deliverable: \_\_\_\_\_  
*(disregard fractions)*
3. (If applicable) amount of cash payment due to exchanging Holder in respect of fractions of Reference Shares due to a consolidation or re-classification of Reference Shares: \_\_\_\_\_

N.B. The Exchange Agent must complete items 1 and 2 and (if applicable), 3.

Instruction to the Exchange Agent:

1. Copy of the Exchange Notice shall be forwarded to the Company at:

United Microelectronics Corporation  
3F, No. 76, Section 2  
Tunhwa Southern Road, Taipei  
Taiwan 106  
Republic of China  
Facsimile:  
Attention:

## NOTES

1. This Exchange Notice will be void unless the applicable Items A through G above are duly completed and must be deposited during the Exchange Period.

2. Your attention is drawn to Section 12.02 of the Indenture with respect to the conditions precedent which must be fulfilled before the Bonds specified above will be treated as effectively deposited for exchange.

3. If a retroactive adjustment of the Exchange Price contemplated by the terms and conditions of the Bonds is required in respect of a exchange of Bonds, certificates for the additional Reference Shares deliverable pursuant to such retroactive adjustment (together with any other securities, property or cash) will be delivered or dispatched in the same manner as the Reference Shares, other securities, property and cash previously issued pursuant to the relevant Exchange Notice.

4. A person or entity is deemed to be a “*Related Person*” of the Company or Novatek Microelectronics Corp., Ltd. 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 chairman of the Company or Novatek Microelectronics Corp., Ltd., or the spouse or member of the immediate second family of the chairman of the board of directors or general manager of the Company or Novatek Microelectronics Corp., Ltd.;
- (ii) a non-profit organization of which the funds donated from the Company or Novatek Microelectronics Corp., Ltd. exceeds one-third of the non-profit organization’s total funds;
- (iii) a director, supervisor or general manager, vice-general manager, assistant vice-general manager, or departmental head reporting to the general manager of the Company or Novatek Microelectronics Corp., Ltd.;
- (iv) the spouse of a director, supervisor or general manager of the Company or Novatek Microelectronics Corp., Ltd.;
- (v) the immediate or second immediate families of the chairman of the board of directors or general manager of the Company or Novatek Microelectronics Corp., Ltd.;
- (vi) an investee accounted for by the equity method; or
- (vii) an investor who uses the equity method to account for the investment in the enterprise.

**OR**

- (b) a person or entity that has control or influence over the Company or Novatek Microelectronics Corp., Ltd.