

Form of Bond Conversion Notice

BOND CONVERSION NOTICE

UNITED MICROELECTRONICS CORPORATION
US\$500,000,000
Currency Linked Zero Coupon Convertible Bonds due 2016

PLEASE READ THE NOTES AT THE END OF THIS NOTICE BEFORE COMPLETING THIS NOTICE.

Please fax the completed Bond Conversion Notice to:

Citicorp International Limited.
50th Floor
Citibank Tower
Citibank Plaza
3 Garden Road, Central
Hong Kong
Facsimile No: +852-2868-8048
Telephone No: +852-[]
Attention:

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

Total principal amount of Bonds:	_____
Serial or identifying number of Bonds*:	_____
ISIN number of Bonds:	XS0628626375

* Not required for Bonds represented by a Global Bond.

TO: Citicorp International Limited – Trustee
Citigroup Global Markets Deutschland AG – Registrar
Citibank, N.A., London Branch – Principal Paying, Conversion and Transfer Agent
JPMorgan Chase Bank, N.A. – ADS Depository
United Microelectronics Corporation (the “Company”)

I/We, being the holder of the Bonds specified above, hereby irrevocably elect to convert such Bonds or portion thereof (which is US\$100,000 or an integral multiple of US\$100,000 in excess

thereof) into American Depositary Shares (“ADS(s)”), each ADS representing five (5) Shares, in each case in accordance with Condition 6 of the terms and conditions of the Bonds.

Please read and complete Items A through G (as applicable) below:

A. Delivery Instructions for ADSs (CUSIP No. 910873207):

DTC Participant Account No.:	_____
Account No. for investor at DTC Participant (f/b/o information):	_____
Contact person at DTC Participant:	_____
Daytime Telephone Number of contact person at DTC Participant:	_____
Email of contact person at DTC Participant:	_____

* The ADSs will be delivered to DTC participant specified above on RVP/DVP basis against payment of Depository’s issuance fee of up to US\$0.05 per ADS issued.

- B. The Bonds converted 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 Company’s register of shareholders may be closed from time to time. I/We hereby declare that any applicable condition to conversion 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 ADSs issuable upon conversion are not when received by the converting bondholder “restricted securities” under the U.S. Securities Act of 1933, as amended.
- D. I/We hereby declare that (i) all stamp, issue, registration or similar taxes and duties payable on conversion of the Bonds in the jurisdiction where the Bonds are delivered to the Conversion Agent have been paid and (ii) all fees, costs and expenses related to the Depository’s issuance and delivery of the ADSs in connection with the conversion of the Bonds have been paid to the Depository in full.

SPECIAL NOTE: PLEASE BE ADVISED THAT ITEMS E-1 AND E-2 MUST BE COMPLETED ONLY IF YOU OR YOUR CUSTOMER IS REQUESTING CONVERSION INTO ADSs PRIOR TO THE EXPIRATION OF FORTY (40) DAYS FROM THE CLOSING DATE OF THE COMPANY’S OFFERING OF CURRENCY LINKED ZERO COUPON CONVERTIBLE BONDS DUE 2016.

- E-1. I/we are providing the information below in connection with the conversion of Bonds and the request for issuance of ADSs.

I/we certify that either:
[tick one]

We are, or at the time the Shares issued upon the conversion of Bonds are deposited and at the time the ADSs are issued in respect thereof, will be, (i) the beneficial owner of the Shares issued upon the conversion of Bonds being deposited and the ADSs issued in respect thereof, (ii) not a "U.S. person" (as defined in Regulation S of the Securities Act) and (iii) located outside the United States (as defined in Regulation S under the Securities Act).

OR

We are a broker-dealer acting on behalf of our customer and our customer has confirmed to us that it is, or at the time the Shares issued upon the conversion of Bonds are deposited and at the time the ADSs are issued in respect thereof will be, (i) the beneficial owner of the Shares issued upon conversion of Bonds being deposited and the ADSs issued in respect thereof, (ii) not a "U.S. person" (as defined in Regulation S of the Securities Act) and (iii) located outside the United States (as defined in Regulation S of the Securities Act).

AND

E-2. I hereby agree (or if I am a broker-dealer, our customer has confirmed to me that it agrees) that prior to the expiration of forty (40) days after the closing date of the offering of the Company's Currency Linked Zero Coupon Convertible Bonds Due 2016, I (or it) will offer, sell, pledge or otherwise transfer the ADSs received or the Shares represented thereby only outside the United States and only to a person other than a "U.S. person" (as defined in Regulation S of the Securities Act).

F. I/we are providing the information below to enable the Company to comply with its reporting obligations under the laws and regulations of the Republic of China and understand that the Company 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 (as defined below).

(ii) I, or the person whose name and nationality is _____, is a "Related Person" of the Company (as defined below).

G. Converting Bondholder Information and Signature:

Please complete the following information with respect to the converting bondholder

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

*Under current ROC law, regulation and policy, except under very limited circumstances, PRC persons are not permitted to hold or convert the Bonds, to withdraw the Shares underlying the ADSs or to register as shareholders of the Company. Under the Regulations Governing Securities Investment and Futures Trading in Taiwan by Mainland Area Investors promulgated by the ROC Executive Yuan on April 30, 2009 and amended on October 6, 2010, only qualified domestic institutional investors, or QDIIs, and limited persons who meet the qualification requirements set forth therein (the “**Qualified PRC Investor(s)**”) are permitted to own certain securities of ROC listed companies; provided that their shareholdings are subject to certain restrictions as set forth in the abovementioned regulations and the applicable rulings and that such Qualified PRC Investor’s accumulated investment shall apply for a separate approval if the investment, individually or in aggregate, amounts to or exceeds 10 percent of the shares of a ROC listed company.*

For Conversion Agent's use only:

1. (A) Bonds conversion identification reference: United Microelectronics Currency Linked Zero Coupon Bonds Due 2016 (ISIN: XS0628626375) – CITIUS _____
(B) Deposit Date: _____
(C) Conversion Date: _____
2. (A) Aggregate principal amount of Bonds deposited for conversion: _____
(B) Conversion Price on Conversion Date: _____
(C) Number of Shares to be deposited by the Company with the Custodian for the Depository upon conversion of Bonds (evenly divisible by five):
$$\frac{(A)}{(B)} = \underline{\hspace{2cm}}$$
- (D) Number of ADSs deliverable: _____ (no fractions to be delivered)
3. (If applicable) amount of cash payment due to converting Holder due to a consolidation or re-classification of Shares: _____.

N.B. The Conversion Agent must complete items 1, 2 and 3.

Upon receipt, a copy of this Bond Conversion Notice shall be forwarded to:
JPMorgan Chase Bank, N.A.
4 New York Plaza, New York, NY 10004
Telephone No.: (212) 623-0636

NOTES

1. This Conversion Notice will be void unless the applicable Sections A through G above are duly completed, as applicable.

2. Your attention is drawn to Condition 6(B) of the Bonds with respect to the conditions precedent which must be fulfilled before the Bonds specified above will be treated as effectively deposited for conversion.

3. If a retroactive adjustment of the Conversion Price contemplated by the terms and conditions of the Bonds is required in respect of a conversion of Bonds, certificates for the additional 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 Shares, other securities, property and cash previously issued pursuant to the relevant Conversion Notice.

4. 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 member of the immediate or second immediate family of the chairman of the board of directors or general manager of the Company;
- (ii) a non-profit organization of which the funds donated from the Company exceeds one-third of the non-profit organization’s total fund;
- (iii) a director, supervisor or general manager, vice-general manager, assistant vice-general manager, or departmental head of the Company reporting to the general manager;
- (iv) the spouse of a director, supervisor or general manager of the Company;
- (v) a member of the immediate or second immediate families of the Company’s chairman of the board of directors or general manager.

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 United States (the “Equity Method”); or a person or entity which uses the Equity Method to account for an investment in the Company