



United Microelectronics Corporation

2012 Regular Shareholder Meeting

Meeting Agenda

Date: June 12, 2012

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**United Microelectronics Corporation
2012 Regular Shareholder Meeting Procedure**

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7. Discussion Items
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**United Microelectronics Corporation
2012 Regular Shareholder Meeting Agenda**

1. Time: Tuesday, June 12, 2012 9:00 am
2. Location: UMC's Fab 8S Conference Hall, No.16, Creation Rd. 1, Hsinchu Science Park
3. Attendants: All shareholders and their proxy holders
4. Chairman: Stan Hung
5. Chairman's Address
6. Status Reports:
 - (1) 2011 business operations
 - (2) Audit Committee's report on review of 2011 audited financial reports
 - (3) Acquisition or disposal of assets with related parties in 2011
 - (4) Acquisition of shares of Best Elite International Limited, the holding company of Hejian
 - (5) The issuance of Corporate Bonds
7. Approval Items
 - (1) 2011 Annual Business Report and financial statements
 - (2) 2011 Surplus Earnings Distribution Chart
8. Election Item
To elect the Company's 12th term of Directors
9. Discussion Items
 - (1) To release the newly elected directors from non-competition restrictions
 - (2) To amend the Company's "Acquisition or Disposal of Assets Procedure"
 - (3) To propose the issuance plan of private placement for common share, ADR/GDR or CB/ECB, including Secured or Unsecured Corporate Bonds. The amount of shares issued or convertible is proposed to be no more than 10% of registered capital.
10. Extraordinary Motions
11. Adjournment

Status Reports

(1) 2011 business operations

- 1) CEO Shih-Wei Sun reports.
- 2) Please refer to the 2011 Annual Business Report (Attachment 1).

(2) Audit Committee's report on review of 2011 audited financial reports

Please refer to the Audit Committee's report (Attachment 2) and UMC's website (www.umc.com) for 2011 Audited Reports by Independent Auditors.

(3) Acquisition or disposal of assets with related parties in 2011

UMC's acquisition or disposal of assets with related parties in 2011:

Asset	Date of acquisition	Number of acquired shares	Acquisition Price (NT\$ thousand)	Counterparty	Relationship	Purpose
Equipment and Machinery	2011/4/6	NA	561,629	Mos Art Pack Corp..	Investee company	To line with the Company's operating strategy
UMC Japan	2011/5/19	4*	2,334,506	Alpha Wisdom Limited	Subsidiary	Long-term Investment
UMC New Business Investment Corporation.	2011/3/15 2011/12/7	300,000,000	3,000,000	UMC New Business Investment Corporation.	Subsidiary	Long-term Investment

*Alpha Wisdom Limited had filed for liquidation and transferred its holdings of 4 Class A shares of UMC Japan to the Company. The book value as of March 31, 2011 was NT\$2,334,506 thousand dollars.

(4) Acquisition of shares of Best Elite International Limited, the holding company of Hejian

- 1) On March 16, 2011, our Board of Directors proposed an offer to the stockholders of Best Elite International Limited, or Best Elite, the holding company of Hejian, thereby to obtain additional 30% ownership of Hejian by share purchase. We received approval from the Investment Commission, Ministry of Economic Affairs, Executive Yuan to acquire the stake of Best Elite. The acquisition includes the 15.3% stake in trustee, plus an additional 20.4% through cash acquisition. We have acquired 35.03% of the shares in Best Elite to date.
- 2) Aiming for a global presence, on April 25, 2012, our Board of Directors proposed an offer to the stockholders of Best Elite, thereby to obtain 64.97% stake of Best Elite by share purchase. The Company shall declare the acquisition and other matters to the competent authorities and make announcements in adherence to related regulations.

(5) Issuance of Corporate Bonds

- 1) On May 24, 2011, the Company issued Zero Coupon Euro Convertible Bonds for the amount of US\$500 million. The proceeds were used in capital expenditure.
- 2) On April 25, 2012, The Board of Directors resolved to issue Unsecured Corporate Bonds for the amount of no more than NT\$20,000 million, for use in capital expenditure.

Approval Items

(1) 2011 Annual Business Report and financial statements

- 1) The Company's 2011 Annual Business Report and financial statements have been approved by the 20th meeting of the Board of Directors, 11th term, and reviewed by the Audit Committee. The Audit Committee's report was issued accordingly.
- 2) Please refer to the 2011 Annual Business Report (Attachment 1) and UMC's website (www.umc.com) for financial statements.
- 3) It is proposed to approve the 2011 Annual Business Report and financial statements.

Resolution:

(2) 2011 Surplus Earnings Distribution Chart

- 1) The Company's 2011 Surplus Earnings Distribution Chart has been approved by the 20th meeting of the board of directors, 11th term, and reviewed by the Audit Committee. The Audit Committee's report was issued accordingly.
- 2) Please refer to the 2011 Surplus Earnings Distribution Chart (Attachment 4).
- 3) It is proposed to approve the 2011 Surplus Earnings Distribution Chart.

Resolution:

Election Item

- (1) To elect the Company's 12th term of Directors.

Explanation:

- 1) The Company will elect the 12th term of Directors during the 2012 regular shareholders' meeting. Nine directors will be considered for the Board. The term for elected Directors is three years, starting from June 12th, 2012 to June 11th, 2015.
- 2) The company will establish an R.O.C. Audit Committee pursuant to the R.O.C. Securities and Exchange Act to replace the supervisors. The ROC Audit Committee is composed of all independent directors.
- 3) Please refer to attachment 4 for personal information of Director candidates.
- 4) Please vote.

Discussion Items

(1) To release the newly elected directors from non-competition restrictions

- 1) According to Article 209, Company Law, if directors' activities for personal or others' interests are related to the Company's business scope, directors shall explain the content of their activities and ask the approval from shareholders at the meeting.
- 2) The Company's director has invested, managed or has been a director for companies of which business scope is similar to the Company's. It will be proposed to release such directors from non-competition restrictions.
- 3) Propose to approve the Company's director, Chung Laung Liu, to act as the director of Macronix International Co., Ltd. and the independent director of Powerchip Semiconductor Corp., and to release Director Liu from non-competition restrictions.

Resolution:

(2) To amend the Company's "Acquisition or Disposal of Assets Procedure"

- 1) The amendment is based on the Regulations Governing the Acquisition and Disposal of Assets by Public Companies promulgated by SFB on February 13, 2012 (Ref. 1010004588),.

2) The table below compares the Original Articles and Amended Articles:

Article No.	Original Article (or portion thereof)	Amended Article (or portion thereof)
5	(.....) 4) Assets acquired or disposed through merger, spin-off, acquisition or transfer of shares shall be carried out in accordance with section III of the Procedure. (.....)	(.....) 4) <u>Related Party Transactions</u> , assets acquired or disposed through merger, spin-off, acquisition or transfer of shares shall be carried out in accordance with section <u>II and III</u> of the Procedure. (.....)
6	Evaluating procedure for the acquisition and disposal of assets: 1) Marketable securities: When the Company acquires or disposes of marketable securities, the target company's recent audited financial reports shall be procured as the reference of evaluation of the transaction price, and the transaction price will be determined as follows: (.....) A public company acquiring or disposing of securities shall first obtain financial statements of the issuing company for the most recent period, certified or reviewed by a certified public accountant, for reference in appraising the transaction price, and if the dollar amount of the transaction is 20 percent of the company's paid-in capital or NT\$300 million or more, the company shall	Evaluating procedure for the acquisition and disposal of assets: 1) Marketable securities: When the Company acquires or disposes of marketable securities, the target company's recent audited financial reports shall, <u>prior to the date of occurrence of the event</u> , be procured as the reference of evaluation of the transaction price, and the transaction price will be determined as follows: (.....) A public company acquiring or disposing of securities shall first, <u>prior to the date of the event occurrence</u> , obtain financial statements of the issuing company for the most recent period, certified or reviewed by a certified public accountant, for reference in appraising the transaction price, and if the dollar amount of the transaction is 20

<p>also engage a certified public accountant to provide an opinion regarding the reasonableness of the transaction price. This requirement does not apply, however, to publicly quoted prices of securities that have an active market, or where otherwise provided by regulations of the Executive Yuan's Financial Supervisory Commission ("FSC"), including</p> <p>(.....)</p> <p>2) Real estate or other fixed assets: When the Company acquires or disposes of real estate or other fixed assets, except for dealing with government, contract to construction on land owed by the Company or land leased from other party, equipment for business operation acquired or disposed of, with the transaction amount exceeding either twenty percent of Company's paid-in capital or NT\$300,000,000, an appraisal report shall first be obtained, and the transaction shall be conducted in accordance with the following:</p> <p>(.....).</p> <p>C. If the appraisal report meets any of the following criteria, the certified public accountant's fairness opinion on the difference and the reasonableness of price shall be obtained and the Company shall consult with certified public accountant to take measures in accordance with No.20 of the General Accepted Accounting Principles of the ROC Accounting Research Institute Regulation.</p> <p>(.....)</p> <p>D. <u>If the price evaluation is conducted before the contract is concluded, the date when the appraisal report is produced and when the contract is concluded shall not lapse more than three months.</u></p> <p>3) Membership certificates or intangible assets: Relevant information shall be collected for pricing comparison or negotiation in acquiring or disposing membership certificates. In acquiring or disposing of intangible assets, relevant price information shall be collected, and relevant regulations and contract content carefully evaluated before the transaction price is determined. When the Company acquires or disposes of membership certificate or intangible assets with the transaction price exceeds either twenty percent of Company's paid-in capital or NT\$300,000,000, the Company shall <u>consult with a certified public accountant and the public accountant shall take measures in accordance with No.20 of the General Accepted Accounting Principles of</u></p>	<p>percent of the company's paid-in capital or NT\$300 million or more, the company shall also engage a certified public accountant <u>prior to the date of the event occurrence</u> to provide an opinion regarding the reasonableness of the transaction price. <u>If the CPA needs to use the report of an expert as evidence, the CPA shall do so in accordance with No.20 of the General Accepted Accounting Principles of the ROC Accounting Research Institute Regulation.</u> This requirement does not apply, however, to publicly quoted prices of securities that have an active market, or where otherwise provided by regulations of the Executive Yuan's Financial Supervisory Commission ("FSC"), including</p> <p>(.....)</p> <p>2) Real estate or other fixed assets: When the Company acquires or disposes of real estate or other fixed assets, except for dealing with government, contract to construction on land owed by the Company or land leased from other party, equipment for business operation acquired or disposed of, with the transaction amount exceeding either twenty percent of Company's paid-in capital or NT\$300,000,000, an appraisal report shall first be obtained <u>prior to the date of the event occurrence</u> and the transaction shall be conducted in accordance with the following:</p> <p>(.....)</p> <p>C. If the appraisal report meets any of the following criteria, <u>except when all the appraisal results for the assets to be acquired are higher than the transaction amount, or all the appraisal results for the assets to be disposed of are lower than the transaction amount,</u> the certified public accountant's fairness opinion on the difference and the reasonableness of price shall be obtained and the Company shall consult with certified public accountant to take measures in accordance with No.20 of the General Accepted Accounting Principles of the ROC Accounting Research Institute Regulation.</p> <p>(.....)</p> <p>D. <u>No more than 3 months may elapse between the date of the appraisal report issued by a professional appraiser and the contract execution date; provided, where the publicly announced current value for the same period is used and not more than 6 months have elapsed, an opinion may still be issued by the original professional appraiser.</u></p>
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	<p>the ROC Accounting Research Institute Regulation.</p> <p>4) Assets acquired or disposed of through merger, spin-off, acquisition, or transfer of shares shall be carried out in accordance with Section III of the Procedure.</p> <p>5) Acquisition or disposal of assets other than the assets mentioned above shall be effected through price inquiry, price comparison, price negotiation, or public bidding, and reference shall be made to the public announcement of present value, price of real estate in the neighborhood.</p>	<p>3) Membership certificates or intangible assets: Relevant information shall be collected for pricing comparison or negotiation in acquiring or disposing membership certificates. In acquiring or disposing of intangible assets, relevant price information shall be collected, and relevant regulations and contract content carefully evaluated before the transaction price is determined. When the Company acquires or disposes of membership certificates or intangible assets with the transaction price exceeding either twenty percent of Company's paid-in capital or NT\$300,000,000, the Company shall <u>engage a certified public accountant prior to the date of the event occurrence to render an opinion on the reasonableness of the transaction price</u>; the public accountant shall take measures in accordance with No.20 of the General Accepted Accounting Principles of the ROC Accounting Research Institute Regulation.</p> <p>4) <u>The calculation of the transaction amounts referred to in the preceding three subparagraphs shall be done in accordance with Article 9, paragraph 2 herein, and "within the preceding year" as used herein refers to the year preceding the date of the current transaction occurrence. Items for which an appraisal report from a professional appraiser or a CPA's opinion has been obtained need not be counted toward the transaction amount.</u></p> <p>5) Assets acquired or disposed of through merger, spin-off, acquisition, or transfer of shares shall be carried out in accordance with Section III of the Procedure.</p> <p>6) Acquisition or disposal of assets other than the assets mentioned above shall be effected through price inquiry, price comparison, price negotiation, or public bidding, and reference shall be made to the public announcement of present value, price of real estate in the neighborhood.</p>
<p>9</p>	<p>When the Company acquires or disposes of assets, the related information must be disclosed and reported to Market Observation Post System website designated by the FSC within 2 days <u>from the date of the event</u>, if the following situation occurs:</p> <ol style="list-style-type: none"> 1) <u>Acquiring real estate from related party.</u> 2) <u>Investing in China.</u> 3) Merger, spin-off, acquisition or transfer of shares. 4) The transaction losses derived from derivatives reaches the upper limit set forth in the Financial Derivatives Transaction 	<p>When the Company acquires or disposes of assets, the related information must be disclosed and reported to Market Observation Post System website designated by the FSC within 2 days <u>commencing immediately from the date of the event occurrence</u>, if the following situation occurs:</p> <ol style="list-style-type: none"> 1) <u>Acquisition or disposal of real property from or to a related party, or acquisition or disposal of assets other than real property from or to a related party where the transaction amount reaches 20 percent or more of paid-in capital, 10 percent or more of the company's total assets, or NT\$300</u>

	<p>Procedure for all or any individual contract.</p> <p>5) <u>Any transaction where the amount reaches 20% of the paid-in capital or NT\$ 300,000,000 other than the transaction mentioned in the preceding four section except the following:</u></p> <p>(.....)</p> <p>E. Acquiring the fixed assets through <u>self-construction</u>, cooperative construction for the distribution of houses, cooperative construction for the distribution of shares, cooperative construction for sale and the transaction amount not exceeding NT\$ 500,000,000.</p> <p>(.....)</p> <p>The one-year period mentioned in the <u>second section</u> shall be calculated as one year before the occurrence of event of transaction. The part already disclosed according to the Procedure shall not be calculated.</p> <p>(.....)</p>	<p><u>million or more; provided, this shall not apply to trading of government bonds or bonds under repurchase and resale agreements.</u></p> <p>2) Merger, spin-off, acquisition or transfer of shares.</p> <p>3) The transaction losses derived from derivatives reaches the upper limit set forth in the Financial Derivatives Transaction Procedure for all or any individual contract.</p> <p>4) <u>Where an asset transaction other than any of those referred to in the preceding three subparagraphs, or an investment in the mainland China area reaches 20 percent or more of paid-in capital or NT\$300 million; provided, this shall not apply to the following circumstances:</u></p> <p>(.....)</p> <p>E. Acquiring fixed assets through <u>engaging others to build on the company's own land, engaging others to build on rented land</u>, cooperative construction for the distribution of houses, cooperative construction for the distribution of shares, cooperative construction for sale and the transaction amount not exceeding NT\$ 500,000,000.</p> <p>(.....)</p> <p>The one-year period mentioned in the <u>preceding paragraph</u> shall be calculated as one year before the transaction event occurrence. The part already disclosed according to the Procedure shall not be calculated.</p> <p>(.....)</p>
<p>10</p>	<p>After the disclosure of transaction according to Article 9, if any of the following event occurs, the relevant information shall be disclosed and reported to FSC's Market Observation Post System website within 2 days of the event:</p> <ol style="list-style-type: none"> 1) There is a change, termination or cancellation to the original contract. 2) The merger, separation, acquisition or transfer of shares is not completed as scheduled in the contract. 	<p>After the disclosure of transaction according to Article 9, if any of the following event occurs, the relevant information shall be disclosed and reported to SFB's Market Observation Post System website within 2 days <u>commencing immediately from the date</u> of the event occurrence:</p> <ol style="list-style-type: none"> 1) There is a change, termination or cancellation to the original contract. 2) The merger, separation, acquisition or transfer of shares is not completed as scheduled in the contract. 3) <u>Change to the originally publicly announced and reported information.</u>
<p>11</p>	<p>The Company's controlling procedure on its subsidiary's procedure of acquiring or disposing of assets</p> <ol style="list-style-type: none"> 1) The Company shall urge its subsidiary to make the procedure on acquiring or disposing of assets according to the Procedure. 2) If the subsidiary is not a public listed company, the Company will proceed with 	<p>The Company's controlling procedure on its subsidiary's procedure of acquiring or disposing of assets</p> <ol style="list-style-type: none"> 1) The Company shall urge its subsidiary to make <u>and implement</u> the procedure on acquiring or disposing of assets according to the Procedure. 2) If the subsidiary is not a publicly listed company, the Company will proceed with

	<p>the disclosure and report if the subsidiary satisfies the criteria of Article 9.</p> <p>3) <u>The “when the 20% of the Company’s paid-in capital” in the disclosure and report criteria shall be measured by the Company’s paid-in capital.</u></p>	<p>the disclosure and report if the subsidiary satisfies the criteria of Article 9 <u>and 10.</u></p> <p>3) <u>The paid-in capital or total assets of the Company shall be the standard for determining whether or not a subsidiary referred to Article 9, paragraph 1 requires a public announcement and regulatory filing in the event the type of transaction specified therein reaches 20 percent of paid-in capital or 10 percent of the total assets.</u></p>
12	<p>If the acquisition or disposal of assets meets the criteria of disclosure and report of Article 9 of the Procedure, and the opposing party is a material related party, the content of disclosure shall be disclosed in the footnote of the financial report and reported to the meeting of shareholders.</p>	(deleted)
Section II	Acquisition of Assets from Related Party	Related Party Transactions
14	<p>When the Company acquires assets through purchase or exchange from related parties, rules in the preceding and this paragraph shall be followed to proceed with the relevant resolution and evaluate the reasonableness of the transaction terms.</p> <p>In determining whether the opposing party is a related party, in addition to the legal form, the material relationship shall be considered.</p>	<p>When a public company engages in any acquisition or disposal of assets from or to a related party, in addition to ensuring that the necessary resolutions are adopted and the reasonableness of the transaction terms is appraised, if the transaction amount reaches 10 percent or more of the company's total assets, the company shall also obtain an appraisal report from a professional appraiser or a CPA's opinion in compliance with the provisions of the preceding Section and this Section.</p> <p>The calculation of the transaction amount referred to in the preceding paragraph shall be made in accordance with Article 6, subparagraph 4 herein. In determining whether the opposing party is a related party, in addition to the legal form, the substance of the relationship shall be considered.</p>
15	<p>When the Company acquires assets from related parties, the following information shall be approved by Audit Committee and the board of directors before the acquisition shall be effected.</p> <ol style="list-style-type: none"> 1) The purpose, necessity, and projected benefit from acquiring the assets. 2) The reason for choosing related party as the counter party. 3) Relevant information in evaluating the reasonableness of the transaction terms in accordance with Article 16 and 17 of the Procedure, 4) Date, transaction price, and counter party, and its relation with the Company and related party. 5) The projection of the cash flow of each month in the following after the month of entering into contract, and an evaluation of the necessity and reasonableness of the capital use. 6) Restricting conditions and other important 	<p>When the Company acquires or disposes of real property from or to a related party, or when it acquires or disposes of assets other than real property from or to a related party and the transaction amount reaches 20 percent or more of paid-in capital, 10 percent or more of the company's total assets, or NT\$300 million or more, the company may not proceed to enter into a transaction contract or make a payment until the following matters have been approved by Audit Committee and the board of directors:</p> <ol style="list-style-type: none"> 1) The purpose, necessity, and projected benefit from acquiring and disposing the assets. 2) The reason for choosing related party as the counter party. 3) With respect to the acquisition of real property from a related party, relevant information in evaluating the reasonableness of the transaction terms in accordance with Article 16 and 17 of the Procedure,

	<p>terms and conditions.</p> <p>When the Procedures for the Acquisition and Disposal of Assets are submitted for discussion by the board of directors pursuant to the preceding paragraph, the board of directors shall take into full consideration each independent director's opinions and any positive or negative opinions and objecting reason shall be recorded in the minutes of the board of directors meeting.</p>	<p>4) Date, transaction price, and counter party, and its relation with the Company and related party.</p> <p>5) The projection of the cash flow of each month in the following after the month of entering into contract, and an evaluation of the necessity and reasonableness of the capital use.</p> <p>6) An appraisal report from a professional appraiser or a CPA's opinion obtained in compliance with the preceding article.</p> <p>7) Restricting conditions and other important terms and conditions.</p> <p>The calculation of the transaction amounts referred to in the preceding paragraph shall be made in accordance with Article 9, paragraph 2 herein, and "within the preceding year" as used herein refers to the year preceding the date of occurrence of the current transaction. Items that have been passed by Audit Committee and the board of directors need not be counted toward the transaction amount.</p> <p>When the Procedures for the Acquisition and Disposal of Assets are submitted for discussion by the board of directors pursuant to the first paragraph, the board of directors shall take into full consideration each independent director's opinions and any positive or negative opinions and objecting reason shall be recorded in the minutes of the board of directors meeting.</p>
<p>21</p>	<p>(.....)</p> <p>When participating in a merger, demerger, acquisition, or transfer of another company's shares, a company that is listed on an exchange or has its shares traded on an OTC market shall, within two days of passage of a resolution by the board of directors, report (in the prescribed format and via the Internet-based information system) the information set out in subparagraphs 1 and 2 of the preceding paragraph to the FSC for recordation.</p> <p>(.....)</p>	<p>(.....)</p> <p>When participating in a merger, demerger, acquisition, or transfer of another company's shares, a company that is listed on an exchange or has its shares traded on an OTC market shall, within two days commencing immediately from the date of passage of a resolution by the board of directors, report (in the prescribed format and via the Internet-based information system) the information set out in subparagraphs 1 and 2 of the preceding paragraph to the FSC for recordation.</p> <p>(.....)</p>

Resolution:

(3) To propose the issuance plan of private placement for common shares, ADR/GDR or CB/ECB, including Secured or Unsecured Corporate Bonds. The amount of shares issued or convertible is proposed to be no more than 10% of registered capital.

1) To provide the flexibility to engage in a semiconductor technology cooperation or alliance with major companies, and meanwhile to supplement operating capital for future needs, the Company proposed to engage with strategic investors through private

placement of issuing either single or combo instruments such as common shares, DRs (including but not limited to ADS), or Euro/Domestic convertible bonds (including secured or unsecured corporate bonds) in one or separated times, based on market condition and the Company needs. The amount of shares issued or convertible is proposed to be no more than 10% of total shares issued (i.e., no more than 1,292,640,716 shares), and it is proposed to authorize the Company's Board to determine the amount of actual shares issued based on the status of capital markets.

2) The instructions from item 6, Article 43-6, Security and Exchange Act are:

A. The rationality to determine the price of private placement:

- (a) The price of private placement and the price of privately placed common shares shall be set by no less than the reference price. The reference price shall be the higher of the following two calculations:
 - (a) The simple average closing price of the common shares of the company for either the one, three, or five business days before the price determination date, after adjustment for any distribution of stock dividends, cash dividends or capital reduction.
 - (b) The simple average closing price of the common shares of the company for the thirty business days before the price determination date, after adjustment for any distribution of stock dividends, cash dividends, or capital reduction.
- (b) The issuance price of convertible corporate bonds shall be set by no less than the theoretical price. The theoretical price shall be calculated based on selected pricing models that encompass, and include the concurrent consideration of, the various rights included in the terms of issuance.
- (c) The determination of pricing date, actual reference price, theoretical price and issuance price will be authorized to the Board considering the regulations foresaid, market status, environment conditions and the specific parties. Considering that Security and Exchange Act has set a no-trading period of 3 years on private placement securities, the price determination above shall be reasonable.

B. The method to determine specific parties: The strategic investors have the priority to be considered as specific parties for private placement if they, (i) Are qualified for the rules in item 1, Article 43-6, Security and Exchange Act, (ii) Can meet the Company's needs on technology cooperation, improve product quality, lower operating costs, increase efficiency and expand markets, (iii) Recognize the Company's operation strategy. It is proposed to authorize the Company's Board to determine the specific parties for private placement.

C. The necessity of private placement:

- (a) The reasons for not taking a public offering: Considering the capital market status, effectiveness, feasibility and costs to raise capital, and the no-trading

period of 3 years, it is better to maintain a long term relationship with strategic partners by such security issuance of private placement. As such, the Company proposed to raise capital through private placement, rather than public offering.

- (b) The amount of shares issued or convertible is proposed to be no more than 10% of total share issued (i.e., no more than 1,292,640,716 shares)
- (c) The capital usage plan and projected benefits of private placement: The Company plan to issue private placement in one or separate (no more than 3) times based on feedbacks from market and specific parties. The capital raised will be fully used as operation capital. The private placement shall provide the benefits to strengthen competitiveness, raise operating efficiency, and strengthen financial structure, and also improve the Company's shareholders' equity.

3) It is proposed to authorize the Company's Board to determine, proceed or revise the issuance plan of private placement through instruments such as common shares, DRs (including but not limited to ADS), or Euro/Domestic convertible bonds (including secured or unsecured corporate bonds), including issue price, shares, terms and conditions, plan items, amount, record date, projected progresses and benefits, and any other item related to the issuance plan, based on market conditions. It is also proposed to authorize the Company's Board to revise the issuance plan based on operation evaluation, environment changes or if receiving instructions from government authorities.

4) The limitations with regard to private placement are based on Article 43-8, Security and Exchange Act and other letters from government authorities

5) It is proposed to authorize Chairman or person assigned by Chairman to represent the Company to negotiate and sign any document and contract with regard to a private placement plan. For matters regarding private placement but not included above, it is proposed to authorize the Chairman to handle, according to related laws and regulations

Resolution:

Extraordinary Motions

Adjournment



Attachments

Attachment 1

United Microelectronics Corporation 2011 Annual Business Report

Dear Shareholders,

As part of management's philosophy of delivering "Customer-Driven Foundry Solutions", UMC continuously invests in advanced process R&D to provide the most appropriate technology solutions to our customers. This effort continued in 2011 despite global economic uncertainties and a significant business cycle downturn at UMC. We have made tremendous progress to expand our customer base, improve operating structure and enhance efficiency, resulting in strengthened financial performance for the second half of 2011. Operating profitability for our core business has gained strength and resilience compared to previous industry downturns. For the year, wafer shipments totaled 4,206 thousand 8-inch equivalent wafers, leading to NT\$105.88 billion in revenue, 22.7% gross margin, 9.6% operating margin, NT\$10.61 billion net income, NT\$0.84 earnings per share and 5.0% ROE. In 2011, revenue contribution from 65nm and below was 39%, increasing from 27% in 2010.

We firmly believe that continued, effective R&D investment is essential to maintaining the company's core competitiveness and sustaining long-term, stable growth. In 2011, UMC's NT\$9 billion R&D investment yielded substantial results, including our volume-production 40nm process and integrated 28nm solutions. The company invested approximately US\$ 1.6 billion to expand Fab 12A in Tainan Science Park, continue 40nm process expansion and procure 28nm R&D and manufacturing equipment. For 2012, the R&D goal will be to bring 28nm Poly/SiON (HLP) and 28nm High-K/Metal-Gate (HPM) to volume production, and also cover vigorous investment in advanced 20nm R&D. Our increased 2012 CAPEX budget of US\$2 billion will help fulfill this commitment. When UMC's planned advanced capacity comes online, we anticipate customer demand to elevate the company's revenue and strengthen cooperation between customers and UMC.

UMC has long dedicated itself to fulfilling enterprise responsibilities and strengthening corporate governance. 2011 marked the fourth consecutive year that UMC was selected by Dow Jones Sustainability Index (DJSI) as a global component, and received the highest scores within the semiconductor industry for Innovation Management, Environmental Policy, Product Stewardship, Risk Management and Standards for Suppliers. The company also earned several awards including "R.O.C. Enterprise Environment Protection Award" and



“TWSE Excellence in CSR Report Award”. Through these achievements, UMC's efforts in promoting sustainability within the environment, economy and society have gained broad recognition. To further strengthen corporate governance, “The Compensation Committee” and “The Audit Committee” will enhance the process for board member re-election with electronic voting for 2012’s shareholders’ meeting. This will further improve meeting efficiency, complete the oversight function and secure the rights and interests of shareholders.

Going forward, UMC will continue with its “Customer-Driven Foundry Solutions” approach. Based on our solid foundations of R&D, manufacturing capabilities, and a healthy financial structure, our experienced management team will exert every effort to enhance UMC’s competitiveness in the foundry industry and lead the company to new heights. For 2012, our operating objectives will be to invest aggressively for 28nm and 40nm advanced technology and engage with first-tier customers to gain more flagship product business. This strategy will provide sufficient capacity to solidify our leading position in the foundry industry and secure the next opportunity for growth. We will also focus on increasing the flexibility of capacity conversion among advanced technologies to lower operating risks and quickly address fast-changing demand. Finally, we would like to thank every shareholder for supporting UMC over the years. We will continue to strengthen UMC’s advantages and raise foundry service standards to enhance business performance and maximize shareholders’ equity.

Chairman: Stan Hung

CEO: Shih-Wei Sun

CFO: Chitung Liu

Attachment 2

Audit Committee's Report

The board of directors has prepared and submitted to us the Company's 2011 financial statements. These statements have been audited by Ernst & Young. The financial statements present fairly the financial position of the Company and the results of its operations and cash flows. We, as the Audit Committee of the Company, have reviewed these statements, the report of operations and surplus earnings distribution chart. According to Article 219 of the Company Law, we hereby submit this report.

United Microelectronics Corporation
Audit Committee:

Chun-Yen Chang

Chung Laung Liu

Paul S.C. Hsu

Cheng-Li Huang

March 14, 2012



Attachment 3

UMC 2011 Surplus Earnings Distribution Chart

Unit: NT\$

Item	Amount		Note
	Subtotal	Total	
2011 Earning Before Tax	11,366,124,270	11,366,124,270	
Minus: Income Tax Expense	756,429,337		
Net Profit After Tax		10,609,694,933	
Minus: Adjustment of Retained Earnings Accounted For Under The Equity Method	272,555,203		
Minus: Appropriated For Legal Reserve	1,033,713,973		
Plus: Previous Year's Unappropriated Earnings	10,719,128,193		
Earnings Available For Distribution (Cumulative)		20,022,553,950	
Items for Distribution:			
Cash Dividends To Shareholders	6,316,434,833		Dividend per share at approximately NT\$0.5
Total Distribution		6,316,434,833	
End of Term Unappropriated Earnings		13,706,119,117	
Note			
1. Directors' Remunerations	9,303,426		
2. Employee Cash Bonuses	1,618,217,302		Approximately 8% of earnings available for distribution

1. According to Article 22, Articles of Incorporation, the Company shall allocate the net profit ("earnings"), if any, according to the following sequence: (1) Payment of taxes (2) Making up loss for preceding years (3) Setting aside 10% for legal reserve (4) Appropriating or reversing special reserve by government officials or other regulations (5) Allocation of 0.1% of residual amount after deducting the amounts stated in Items 1 through 4 above for remuneration of directors (6) The amount of no less than 5% of the residual amount after distribution of item 1 to 4, plus undistributed earnings from previous years, shall be distributed as bonus to employees in the form of cash or new shares.
2. According to the ruling issued by MOF on April 30, 1998 (Ref. 871941343), when distributing earnings it should be taxed as per the year that the earnings were gained. UMC adopts last in first out method when distributing earnings, which is to say, first distribute earnings from the most current year (i.e. 2011) and then the previous year's when not sufficient.
3. In the event of any change in the number of outstanding shares resulting from purchase back of the Company common stock, transfer, conversation or cancellation of the treasury shares, the exercise of the employee stock options, the dividend ratio must be adjusted. It is proposed to fully authorize the board of directors to adjust the dividend ratio and to proceed on the relevant matters.
4. It is proposed to distribute NT\$9,303,426 for directors' remunerations, NT\$1,618,217,302 for employee cash bonus, and NT\$0 for employee stock bonus shares.

Chairman: Stan Hung

CEO: Shih-Wei Sun

CFO: Chitung Liu

Attachment 4

Director Candidate List

Name	Holding Shares	Education	Experience
Chun-Yen Chang	0	Ph.D. of Electronics Engineering, National Chiao Tung University	-Foreign Associate, National Academy of Engineering, U.S.A. -Academician, Academia Sinica -Principle, National Chiao Tung University
Chung Laung Liu	0	Sc. D. of Massachusetts Institute of Technology	-Academician, Academia Sinica -Honorary Chair Professor, National Tsing Hua University -Principle, National Tsing Hua University
Paul S.C. Hsu	0	Ph. D of Business Administration, University of Michigan	-Chair Professor & University Professor, Yuan Ze University -Chairman, Social Ethics Association (SEA) -Founding Dean of College of Management, National Taiwan University
Cheng-Li Huang	0	Ph.D. of Business School, the University of Warwick	-Professor of Accounting, Tamkang University -CEO of Tamkang Accounting Education Foundation Publisher of Journal of Contemporary Accounting -Controller, Tamkang University
Ting-Yu Lin	12,347,222	Master of International Finance, Meiji University	Chairman of Sunrox International Inc.
Stan Hung	13,541,452	Bachelor of Accounting, Tamkang University	-Chairman of United Microelectronics Corporation -Chairman of Crystalwise Technology Inc. -Director of Epistar Corporation
Silicon Integrated Systems Corp.	315,380,424	N/A	N/A
Representative: Shih-Wei Sun	14,176,740	Ph.D. of Electronics Materials, Northwestern University	CEO of United Microelectronics Corporation
UMC Science and Culture Foundation	10,000	N/A	N/A
Representative: Wen-Yang Chen	3,802,153	Master of Electronics, National Chiao Tung University	COO of United Microelectronics Corporation
Hsun Chieh Investment Co.	441,371,000	N/A	N/A
Representative: Po-Wen Yen	2,328,917	Master of Chemical Engineering, National Taiwan University	Senior Vice President of United Microelectronics Corporation



Appendices

Appendix 1

United Microelectronics Corporation Convention Rules for Shareholders' Meetings

1. The convention procedures in a Shareholders' Meeting should follow the Rules.
2. Attending shareholders or their representatives should wear Attendees' Passes and turn in their Attendance Cards to prove their attendance. The cards will also be used to compute stock rights.
3. The Chairman will commence the Meeting when enough shareholders are present to represent over half of the stocks issued.
4. The agenda shall be determined by the Board of Directors. The Meeting shall follow the procedures set by the agenda.
5. In order to receive consideration for any proposal not listed in the agenda or for any amendments or alternatives to such a proposal, the proposer must be endorsed by another shareholder(s). In addition, the shares held by the proposer and endorser(s) must together represent at least one percent of the total number of common stocks issued.
6. Only proposals will be discussed or voted on. The Chairman has the right to announce the end of any discussion at the appropriate time or terminate discussions if necessary.
7. The Chairman can commence voting on proposals when discussions are over or terminated.
8. Except for those that contradict the Company Law, proposals are approved if over half of the voting rights attending the Meeting consent to them. If no shareholders object after inquiries by the Chairman, proposals are also deemed approved.
9. Attending shareholders must write down their name, the number of their Attendees' Passes, and the number of shares held before making speeches. The Chairman shall decide the order of speeches by shareholders.
10. Any shareholder's speech (including those by individuals or legal entities) shall be limited to three minutes, but can be extended once by the Chairman. Any shareholder (including individuals and legal entities) cannot speak more than twice on the same issue.
11. The Chairman may stop shareholders' speeches if time is out or if the speeches are not relevant to the issues at hand. Shareholders who disturb the meeting will be asked to leave by the Chairman.
12. The Chairman may announce a recess in the middle of the Meeting if appropriate.
13. The Meeting will be stopped and dismissed in the event of an air strike alarm and will be reconvened one hour after the alarm is over.
14. Issues not covered by the Rules shall be dealt with in accordance with the rules promulgated by the Company Law and the Company's Articles of Incorporation.
15. The Rules and any future amendments must be approved by the Shareholders' Meeting.

Appendix 2

(Translation)
Articles of Incorporation
of
United Microelectronics Corporation

Last Updated: June 15, 2011

Section I General Provisions

Article 1 The Company shall be incorporated as a company limited by shares under the Company Law and its name shall be “United Microelectronics Corporation.”

Article 2 The scope of business of the Company shall be as follow:

1. Integrated circuits;
2. Various semiconductor parts and components, such as Hybrid Circuits, IC Cards and Circuit Modules, etc.;
3. Parts and components of microcomputers, microprocessors, peripheral support and system products, such as Contact Image Sensors (CIS) and Liquid Crystal Displays (LCD), etc.;
4. Parts and components of Semiconductor memory and its systems products;
5. Parts and components of semiconductor and its systems products used in digital signal acquisition and transmission system;
6. Parts and components of semiconductor and its systems products used in telecommunication systems;
7. Testing and packaging of integrated circuits
8. Production of mask; research and development, design, production, sales, promotion and after sale service of all above items and their application products.
9. Also engage in export/import trade business in relation to the business of the Company.

Article 2-1 The Company may act as a guarantor.

Article 2-2 When the Company becomes a shareholder of limited liability in other companies, the total amount of its investment may not be subject to the restriction of not exceeding 40% of its own paid-in capital as provided in Article 13 of the Company Law.

Article 3 The Company shall have its head-office in Hsinchu Science-based Industrial Park and, if necessary, may set up branches or business offices in and out of this country upon a resolution of its Board of Directors and approval from the competent government authority.

Article 4 Public notices of the Company shall be made in accordance with Article 28 of the Company Law.

Section II Shares

Article 5 The total capital amount of the Company shall be Two Hundred and Sixty billion New Taiwan Dollars accounting for Twenty Six billion shares, at a par value of Ten New Taiwan Dollars (NT\$10) per share. Board of Directors is authorized to issue the unissued shares in installments. The issue price per share will be determined by the Board of Directors pursuant to the ROC Company Law or relevant securities-related laws and regulations.

The capital, within fifteen billion New Taiwan Dollars, is for corporate bonds with equity warrants, which is one thousand and five hundred million shares, at a par value of ten New Taiwan Dollars (NT\$10) per share. Board of Directors is authorized to issue the unissued shares in installments depending on the business needs of the Company.

Moreover, the capital, within twenty billion New Taiwan Dollars, is for warrant, which is two billion shares at a par value of Ten New Taiwan Dollars (NT\$10) per share. Board of Directors is authorized to issue the unissued shares in installments depending on the business needs of the Company.

Article 6 The share certificate of the Company can be all name-bearing share certificates and shall be signed by, and affixed with the seals or by signature of, at least three directors of the Company, and issued after duly authentication pursuant to the law.

The Company can also deliver shares by wiring into account books based on related regulations, rather printing physical shares. When issuing other securities, the same rule applies.

Article 7 Registration for transfer of shares shall all be suspended 60 days before the

convocation of any ordinary shareholders' meeting, 30 days before the convocation of extraordinary shareholders' meeting, or 5 days before the record day for distribution of dividend, interest and bonus or any other benefit as scheduled by the Company.

Section III Shareholders' Meeting

Article 8 Shareholders' meeting shall be of two types, namely general and extraordinary shareholders' meeting; the former shall be convened once a year by the Board of Directors in accordance with laws within six months after the close of each accounting fiscal year and the latter shall be convened in accordance with laws whenever necessary.

Article 9 In case a shareholder is unable to attend a shareholders' meeting, he/she may issue proxy printed by the Company setting forth the scope of authorization by signing or affixing his/her seal on the proxy form for the representative to be present on his/her behalf.

Article 10 Unless otherwise provided in the Laws, a shareholder of the Company shall have one vote for each share held by him.

Article 11 Unless otherwise provided in the Company Law, Securities and Exchange Act or other Laws, resolution shall be made at the meeting attended by shareholders holding and representing majority of the total number of issued and outstanding shares and at which meeting a majority of the shareholders shall vote in favor of the resolution.

Section IV Directors and Committees

Article 12 The Company shall have nine (9) to eleven (11) directors to be elected at a shareholders' meeting through nominating system from persons of legal capacity to serve a term of three years. A director or supervisor may be re-elected.

At least three (3) directors or one-fifth of all directors, whichever is higher, shall be the independent directors. The qualification, the limitations of shareholding and concurrently serving other positions, the methods of nomination and election and other related matters shall be subject to the applicable laws.

- Article 13 The Company shall set forth the Audit Committee, which comprises of all the independent directors. The seats, the term, the authorities, the rules governing meetings and the resources the Company shall provide upon the committee's exercise of authority shall be governed by the charter of Audit Committee, which will be set forth separately.
- Article 13-1 The Company established a Remuneration Committee, of which the number of members, duration of duty, rights of duty, rules of procedure, and resources that the Company must provide during period of duty shall be separately determined by the Charter of the Remuneration Committee.
- Article 14 The Company has to purchase D&O for directors during their terms.
- Article 15 The Board of Directors shall be organized by directors. The Chairman of the Board shall be elected by majority of directors present at a meeting attended by more than two thirds of directors. The directors may also elect a vice Chairman of the Board whenever they may deem necessary to carry out the Company's activities. The Chairman of the Board shall internally be the Chairman of the meeting of shareholders, Board of Directors and managing directors' meeting and externally represent the Company.
- Article 16 In case the Chairman of the Board of Directors is on leave or unable to perform his duties for cause, the vice Chairman of the Board of Directors, if any, shall act as the Chairman. If there is no vice Chairman of the Board or the vice Chairman of the Board is also on leave or unable to perform his duties for cause, the Chairman of the Board shall designate a director to act as the chairman. If no such designation, the directors shall elect one from among themselves.
- Article 16-1 In case a board member is unable to attend the Board of Directors' meeting, he/she may issue proxy setting forth the scope of authorization by signing or affixing his/her seal on the proxy form for another board member to present on his/her behalf. The representative shall serve as the proxy for one director only.
- Other than demanded by ROC Company Law, Securities and Exchange Act or other Laws, the resolution of the board of directors shall be adopted by a majority of the directors present at the meeting attended by more than half

of the directors.

Article 17 Remunerations for all directors shall be decided by the Board of Directors authorized by a meeting of shareholders according to involvements and contributions to the Companies' operation and at the normal rate adopted by other firms of the same industry.

Article 18 The Board of Directors shall have the following functions and responsibilities:

1. Examination and review of operational policy and medium and long-term development plans.
2. Review of and supervision over execution of annual business plans.
3. Approval of budget and examination of the final settlement of account.
4. Examination of capital increase/decrease plans.
5. Examination of earnings distribution or loss making up programs.
6. Examination and approval of important contracts.
7. Examination of Articles of Incorporation or amendments thereof.
8. Approval of organizational by-laws and important business rules.
9. Decision in establishment, reorganization or removal of branch offices.
10. Approval of major capital expenditure plans.
11. Appointment and discharge of managers.
12. Execution of resolutions adopted at shareholders' meeting.
13. Examination of matters proposed by general manager for decision.
14. Convocation of shareholders' meeting and making business reports.
15. Other matters to be handled in accordance with the laws.

Article 19 Except for the authority provided under Paragraph 4, Article 14-4 of the Securities and Exchange Act, the authorities granted to each of the supervisor under the Company Act, the Securities and Exchange Act and other laws shall be granted to and exercised by the Audit Committee. Provisions of Paragraph 4, Article 14-4 of the Securities and Exchange Act which are relating to the supervisor's activities and capacity of being the representative of a company provided under the Company Act shall apply mutatis mutandis to each independent director, a member of the Audit Committee.

Section V Managers

Article 20 The Company may have one Chief Executive Officer and several managers, whose appointments, discharge, and remunerations shall be subject to provisions in Article 29 of the ROC Company Law as well as related regulations. The title and scope of authority of the managers are to be determined by the board of directors, and the board of directors can authorize the chairman to determine.

Section VI Accounting

Article 21 The Board of Directors shall prepare at the close of each accounting fiscal year for the Company (1) Business Report, (2) Financial Statements, (3) Proposal of Distribution of Earnings or Making Up of Loss, etc. and submit the same to the general shareholders meeting for acceptance.

Article 22 After making the final settlement of account, the Company shall allocate the net profit (“earnings”), if any, according to the following sequence:

1. Payment of taxes.
2. Making up loss for preceding years.
3. Setting aside 10% for legal reserve.
4. Appropriating or reversing special reserve by government officials or other regulations
5. Allocation of 0.1% of residual amount after deducting the amounts stated in Items 1 through 4 above for remuneration of directors
6. The amount of no less than 5% of the residual amount after distribution of item 1 to 4, plus undistributed earnings from previous years, shall be distributed as bonus to employees in the form of cash or new shares. The employees to receive stock bonus may include certain qualified employees from affiliate companies and the qualification of such employees is to be decided by the board of directors.
7. The rest shall be distributed according to the distribution plan proposed by the board of directors according to the dividend policy in paragraph two of this clause and submitted to the shareholders’ meeting for approval.

Because the company is still in its growth stage, the dividend policy of the Company shall be determined pursuant to the factors, such as the investment environment, capital requirement, domestic and overseas competition environment and capital budget of the Company current or future, as well as shareholders interest, balance of dividend and long term financial plan of the



Company. The Board of Directors shall propose the distribution plan and submit to the shareholders' meeting every year. The distribution of shareholders dividend shall be allocated as cash dividend in the range of 20% to 100%, and stock dividend in the range of 0% to 80%.

Section VII Additional Rules

Article 23 The organization by-law of the Company shall be provided otherwise.

Article 24 In regard to all matters not provided for in these Articles of Incorporation, the Company Law, Securities and Exchange Act or other Laws shall govern.

Article 25 These Article of Incorporation were enacted on Feb. 21, 1980 and amended on Feb. 21, 1981 for the first time, on May 16, 1981 for the second time, on Aug. 8, 1981 for the third time, on Oct. 20, 1981 for the fourth time, on Jan. 15, 1982 for the fifth time, on Apr. 28, 1983 for the sixth time, on Mar. 19, 1984 for the seventh time, on Aug. 7, 1984 for the eighth time, on Apr. 30, 1985 for the ninth time, on Apr. 26, 1986 for the tenth time, on May 23, 1987 for the eleventh time, on Mar. 5, 1988 for the twelfth time, on March 25, 1989 for the thirteenth time, on June 6, 1989 for the fourteenth time, on Apr. 14, 1990 for the fifteenth time, on Jun. 29, 1991 for the sixteenth time, on May 7, 1992 for the seventeenth time, on Apr. 22, 1994 for the eighteenth time, on May 4, 1995 for the nineteenth time, on Jun. 21, 1995 for the twentieth time, on Apr. 11, 1996 for the twenty-first time, on Jun. 24, 1997 for the twenty-second time, on May 5, 1998 for the twenty-third time, on May 13, 1999 for twenty-fourth time, on Jul. 30, 1999 for twenty-fifth time, on Apr. 7, 2000 for twenty-sixth time, on May 30, 2001 for the twenty-seventh time, on June 3, 2002 for the twenty-eighth time, on June 9, 2003 for the twenty-ninth time, on June 1, 2004 for the thirtieth time, on June 13, 2005 for the thirty-first time, on June 12, 2006 for the thirty-second time, on June 11, 2007 for the thirty-third time, and on June 13, 2008 for the thirty-fourth time,, and on June 15, 2011 for the thirty-fifth time.

Appendix 3

**United Microelectronics Corporation
Rules for Election of Directors**

- Article 1: The Company's directors shall be elected in accordance with the Rules specified herein.
- Article 2: The election for the Company's directors shall be conducted by means of candidate nomination system and of accumulative voting mechanisms. The number of voting rights attached to each share is equal to the seats to be elected and may be cast in favor of a single or multiple candidates in whole or in part.
- Article 2-1: The Company shall, prior to the close period applicable to the corresponding shareholders' meeting, announce the period for submitting the nomination of directors candidates, the seats of directors to be elected, the place for submitting nomination and other required items.
- The Company's Board of Directors or any shareholder who holds one percent or more of total issued shares is eligible to submit slates of candidates of directors of next tenure to be considered for nomination according to the Company Act. Qualifications of the candidates of the Company's directors are subject to the relevant laws and regulations.
- Article 3: The Company's directors shall be elected at a shareholders' meeting from the slates of nominated candidates. The number of voting rights attached to each share for electing independent directors and non-independent directors shall be calculated separately according to the corresponding seats provided in the Articles of Incorporation of the Company and related announcements made hereunder. Those candidates who acquire more votes shall win the seats of independent directors, non-independent directors, as applicable. If two or more candidates who acquire the same number of votes and the total number of electees would exceed the specified seats to be elected, such candidates shall draw lots to decide who should win the seats. In the event any one is absent, the chairperson shall draw lots on her/his/its behalf
- Article 4: The shares held by each shareholder are based on the Company's shareholders roster.
- Article 5: The Board of Directors shall print the ballots, affixed by the stamp of the Board of Directors of the Company and specifying the voting rights that the voter is entitled to in the election. The ballots will be dispatched to the shareholder present at the

shareholders' meeting.

Article 6: Before the election begins, the chairperson shall appoint scrutinizer and ballot counter(s) to perform their respective responsibilities.

Article 7: The Board of Directors shall set up the ballot box and have such box checked by scrutinizer in public before the election of directors.

Article 8: If the voter determines to cast his/her/its vote(s) on any electee who is a shareholder of this Company, he/she/it shall fill in the "candidate" column in the ballot the names and shareholder numbers of such candidate; if the electee is not a shareholder of this Company, he/she/it shall fill in the name and ID of such candidate. Only when the electee is a government or institutional shareholder, the voter shall fill in the "candidate" column in the ballot (i) the name of such government or institutional shareholder, or (ii) the names of such government or institutional shareholder and their representatives. When there are multiple representatives, the names of those representatives shall be filled in the same column as well.

Article 9: A vote shall be deemed void if the ballot representing such vote has the following conditions:

1. the ballot is not in the standard template prepared by the Board of Directors;
2. the ballot is blank without any handwriting;
3. the ballot is unrecognized, such as blurred handwriting or damaged ballots;
4. any of the handwriting of name of the electee, shareholder number or the number of votes in the ballots is written over;
5. If the electee is a shareholder, her/he/its name or shareholder number filled in the ballot is inconsistent with the one registered in the shareholders roster; if the electee is not a shareholder, her/he/its name or ID/Uniform number filled in the ballot is incorrect;
6. The name of electee filled in the ballot is the same with other shareholders but no other identification, such as shareholder numbers or ID/Uniform number, is specified in the ballot;
7. Any other handwriting, except for the names, shareholder numbers (or ID numbers) and cast votes, is filled in the ballots;
8. The number of electees elected in the ballots exceeds the seats to be elected which are specified in the shareholders' meeting agenda handbook; or
9. The sum of votes filled in the ballots exceeds the total number that the voter is entitled to in the election.

Article 10: The ballots shall be counted immediately after the vote casting. The chairman shall announce the results of the election at the spot.



Article 11: The matters not provided in this rule shall be subject to the Company Act and related regulations.

Article 12: The rule shall become effective after being approved at a shareholders' meeting. The amendment shall be subject to the same procedure.

Appendix 4

Impact of Stock Dividend Distribution on Operating Results, Earnings Per Share and Shareholders' Return on Investment

Not Applicable.

Appendix 5

UMC Directors Shareholdings & Minimum Shareholdings Required

1. UMC Directors Shareholdings and Legal Minimum Shareholdings is as follows:

Common shares issued	12,937,633,165 shares
Legal holding of all directors in number of shares	160,000,000 shares

2. As of April 14, 2012, all board members' shareholding are as follows:

Position	Name	Number of shares	Shareholding %
Chairman	Stan Hung	13,541,452	0.10%
Director	Wen-Yang Chen (Representative of Hsun Chieh Investment Co.)	441,371,000	3.41%
Director	Po-Wen Yen (Representative of Hsun Chieh Investment Co.)	441,371,000	3.41%
Director	Shih-Wen Sun (Representative of Silicon Integrated Systems Corp.)	315,380,424	2.44%
Director	Ting-Yu Lin	12,347,222	0.10%
Independent Director	Chun-Yen Chang	0	0.00%
Independent Director	Chung Laung Liu	0	0.00%
Independent Director	Paul S.C. Hsu	0	0.00%
Independent Director	Cheng-Li Huang	0	0.00%

Note:

1. As of April 14, 2012, the total shareholdings of all directors are 782,640,098 shares.
2. Independent directors' holdings are excluded from total shareholding calculations.
3. The Company has set up an Audit Committee, so limitations on supervisors' holdings are not applicable.