

EXTRACTS OF THE RESOLUTION PASSED BY THE COMMITTEE OF DIRECTORS FOR RAISING OF CAPITAL FUNDS ("COMMITTEE") OF UNION BANK OF INDIA (THE "BANK") ON DECEMBER 12, 2017 AUTHORIZING THE CLOSING OF THE QUALIFIED INSTITUTIONS PLACEMENT OF EQUITY SHARES OF THE BANK UNDER CHAPTER VIII OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009, AS AMENDED

"RESOLVED THAT pursuant to the powers conferred on the Committee in connection with the Issue (as defined hereinafter), by the shareholders of the Bank in connection with the proposed placement of equity shares of the Bank of face value of Rs.10 each ("Equity Shares") to Qualified Institutional Buyers ("QIBs") pursuant to the provisions of Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("SEBI Regulations") and the Union Bank of India (Shares and Meetings) Regulations, 1998, as amended ("Issue"), as approved by the resolutions passed by the Board of Directors of the Bank ("Board") on April 28, 2017 and by Committee of Directors for Raising of Capital Funds ("Committee") on August 9, 2017, the special resolution passed by the shareholders of the Bank on June 23, 2017, the approval of the Ministry of Finance, Government of India dated October 18, 2017 and the approval of the Reserve Bank of India dated September 26, 2017, for an amount not exceeding Rs.2,000 crores and as opened pursuant to the resolution passed by the Committee at its meeting dated December 7, 2017, the bid period in connection with the Issue be and is hereby declared as closed today i.e. on December 12, 2017, with immediate effect."

"RESOLVED FURTHER THAT the issue price of the Equity Shares to be allotted to eligible QIBs in accordance with Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "SEBI Regulations") be fixed at Rs.154.65 per Equity Share ("Issue Price") i.e. at a premium of Rs.144.65 per Equity Share including a discount of not more than 5% on the Floor Price of Rs.162.79 per Equity Share as prescribed under Regulation 85(1) of Chapter VIII of the SEBI Regulations as mentioned in the Preliminary Placement Document, so calculated for the Issue, which amounted to Rs.8.14 per Equity Share."

"RESOLVED FURTHER THAT the Bank be and is hereby authorized to issue and allocate up to 129,324,280 Equity Shares at the Issue Price, aggregating to Rs.2,000 crores (Rupees Two Thousand Crores), to successful Bidders who are qualified institutional buyers, pursuant to Chapter VIII of SEBI Regulations, in accordance with the terms and conditions of the Preliminary Placement Document, the application forms, the final placement document and the confirmation of allocation note, in connection with the Issue, and applicable statutory and or regulatory requirements."

"RESOLVED FURTHER THAT the Placement Document dated December 12, 2017 ("Placement Document") tabled at the meeting and duly initialed by the Chairman of the meeting for identification purposes be and is hereby finalized and approved for filing with the BSE Limited and the National Stock Exchange of India Limited (the "Stock Exchanges"), subject to such minor modifications, corrections, etc., as may be required to be undertaken prior to such filing and as may be approved by any of Mr. Rajkiran Rai G., Managing Director and Chief Executive Office and serially numbered Placement Documents, together with serially numbered Confirmation of Allocation Note ("CAN"), be sent to successful Bidders."

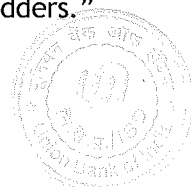


निवेशक सेवायें प्रभाग, बोर्ड सचिवालय, 12^{वीं} मंज़िल, यूनियन बैंक भवन, विधान भवन मार्ग, 239, नरीमन पॉइंट, मुंबई - 400021

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“RESOLVED FURTHER THAT the confirmation of allocation note, the form of which is circulated to the Committee tabled at the meeting and duly initialed by the Chairman of the meeting for identification purposes be and is hereby finalized and approved for sending to such successful Qualified Institutional Buyers to which the allocation of Equity Shares is to be confirmed and to seek the payment of the entire Issue Price for the Equity Shares allocated to them.”

“RESOLVED FURTHER THAT any one of Mr. B. Sreenivasa Rao, Chief Financial Officer, Mr. D. C. Chauhan, Chief Compliance Officer, Mr. Mangesh Mandrekar, Company Secretary and Mr. A. Narayanan, Board Secretary, be and are hereby severally authorized to do all such acts, deeds and things, as may be required to give effect to the above resolution, including but not limited to intimating the above to the relevant stock exchanges and making other statutory and/or regulatory filings, if any.”

“RESOLVED FURTHER THAT Mr. Rajkiran Rai G., Managing Director and Chief Executive Officer be and is hereby authorized to sign the Placement Document to be filed with the relevant stock exchanges for on behalf of the Bank and any one of Mr. B. Sreenivasa Rao, Chief Financial Officer, Mr. D. C. Chauhan, Chief Compliance Officer, Mr. Mangesh Mandrekar, Company Secretary and Mr. A. Narayanan, Board Secretary, be and are hereby severally authorized to submit the same to the relevant stock exchanges and other applicable statutory and/or regulatory authorities, as may be required in connection with the Issue.”

“RESOLVED FURTHER THAT Mr. Mangesh Mandrekar, Company Secretary be and is hereby authorized to sign the CAN to be issued to Bidders confirming allocation of Equity Shares to such Bidders and requesting payment for the entire applicable Issue Price for all Equity Shares allocated to such Bidders.”

“RESOLVED FURTHER THAT any one of Mr. B. Sreenivasa Rao, Chief Financial Officer, Mr. D. C. Chauhan, Chief Compliance Officer, Mr. Mangesh Mandrekar, Company Secretary and Mr. A. Narayanan, Board Secretary, be and are hereby severally authorized to do all such acts, deeds and things, as may be required to give effect to the above resolution, including making any corrections, amendments or modifications to the to the Placement Document and the CAN that may be required and to file the Placement Document with the Stock Exchanges or any other regulatory authorities as may be required and to do all such acts do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings, as it may in their absolute discretion deem necessary or desirable in connection with and incidental thereto including but not limited to finalizing and executing/ signing such documents as may be necessary, proper, desirous or expedient to give effect to the above resolutions, intimating the above to the relevant stock exchanges and other applicable statutory and/or regulatory authorities, as may be required in connection with the Issue.”

CERTIFIED TRUE COPY

FOR UNION BANK OF INDIA

Mangesh Mandrekar
(Mangesh Mandrekar)
Company Secretary

