संदर्भ *Ref.*:नि.से.वि.ISD/174/2026-27 दिनांक Date : 21.08.2026

बीएसई लिमिटेड BSE Ltd. बीएसई लिस्टिंग सेंटर BSE Listing Centre स्क्रिप कोड Scrip Code - 532 477	नेशनल स्टॉक एक्स्चेंज ऑफ इंडिया लिमिटेड National Stock Exchange of India Ltd. निप्स NEAPS स्क्रिप कोड Scrip Symbol-UNIONBANK-EQ सिक्योरिटी Security – UBI-AT/BB

महोदया Madam/महोदय Sir,

Subject: Reporting under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In terms of Regulation 30 read with clause 3 of Para A of Part A of Schedule III and Regulation 55 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and SEBI Master circular no. SEBI/HO/DDHS/DDHS-POD2/P/CIR/2025/101 dated July 11,2025; we wish to inform that Fitch Ratings on August 21, 2026 has assigned its 'BBB-(EXP)' long-term issue rating to U.S. dollar-denominated senior unsecured notes that the Dubai International Financial Centre branch of Union Bank of India (UBI) proposes to issue. The rating on the notes is equal to the long-term issuer credit rating on UBI (BBB-/Stable). The notes will constitute direct, unconditional, unsubordinated, unsecured, and senior obligations of Union Bank of India.

Thanking you.

भवदीय Yours faithfully,

ASHISH MISHRA

Digitally signed by ASHISH MISHRA
Date: 2026.08.21
17:32:37 +05'30'

(Ashish Mishra)
Company Secretary

Cc to: 1. IDBI Trusteeship Services Ltd.
2. Catalyst Trusteeship Limited

FitchRatings

RATING ACTION COMMENTARY

Fitch Rates Union Bank of India's Proposed Senior Bonds 'BBB-(EXP)'

Thu 20 Aug, 2026 - 10:52 PM ET

Fitch Ratings - Singapore - 20 Aug 2026: Fitch Ratings has assigned Union Bank of India's (BBB-/Stable) proposed senior unsecured notes an expected rating of 'BBB-(EXP)'. The notes will constitute Union's direct, unconditional, unsubordinated and unsecured obligations and will at all times rank pari passu among themselves and with all of Union's other unsubordinated and unsecured obligations. The notes will be issued by Union's Dubai International Financial Centre Branch.

The final rating is contingent on the receipt of final documents conforming to information already reviewed.

KEY RATING DRIVERS

The senior unsecured instruments are rated at the same level as the bank's Long-Term Issuer Default Rating (IDR), in line with Fitch's criteria.

Union's Long-Term IDR and Government Support Rating are equalised with the Indian sovereign's IDR (BBB-/Stable), reflecting our view of a high probability of extraordinary state support for Union. This takes into consideration the state's 75% ownership, the bank's size and its pan-India franchise, and our assessment that the state has a strong propensity to support the banking system in general. The Stable Outlook on the IDR mirrors the Outlook on the sovereign's IDR.

For more details on Union's ratings and credit profile, see Fitch Affirms Union Bank of India at 'BBB-'/Stable; Upgrades Viability Rating to 'bb', published 25 February 2026.

RATING SENSITIVITIES

Factors that Could, Individually or Collectively, Lead to Negative Rating Action/Downgrade

An IDR downgrade will result in a similar change in the expected rating on the proposed notes.

Factors that Could, Individually or Collectively, Lead to Positive Rating Action/Upgrade

An IDR upgrade will result in a similar change in the expected rating on the proposed notes.

OTHER DEBT AND ISSUER RATINGS: KEY RATING DRIVERS

Fitch has also assigned an expected senior unsecured long-term rating (xgs) of 'BB(xgs)(EXP)', in line with the Long-Term IDR (xgs), which in turn is driven by Union's Viability Rating of 'bb'.

OTHER DEBT AND ISSUER RATINGS: RATING SENSITIVITIES

A change in Union's Long-Term IDR (xgs) would lead to a similar change in its expected senior unsecured long-term rating (xgs).

Sources of Information

The principal sources of information used in the analysis are described in the Applicable Criteria.

REFERENCES FOR SUBSTANTIALLY MATERIAL SOURCE CITED AS KEY DRIVER OF RATING

The principal sources of information used in the analysis are described in the Applicable Criteria.

PUBLIC RATINGS WITH CREDIT LINKAGE TO OTHER RATINGS

Union's IDRs are driven by India's sovereign ratings.

ESG CONSIDERATIONS

Union has an ESG Relevance Score of '4' for Governance Structure, in line with similarly rated state-owned banks. This reflects our assessment that key governance aspects - particularly board independence and effectiveness, ownership concentration and protection of creditor or stakeholder rights - which have a moderate influence on and are negative for Union's credit profile, and relevant to the ratings in conjunction with other factors.

The board is dominated by government appointees, and the bank's business model often focuses on supporting government strategy, with lending directed towards promoting socioeconomic and macroeconomic policies. These factors also drive our view on the bank's state linkages. This affects the support prospects that drive the long-term ratings.

The highest level of ESG credit relevance is a score of '3', unless otherwise disclosed in this section. A score of '3' means ESG issues are credit neutral or have only a minimal credit impact on the entity, either due to their nature or the way in which they are being managed by the entity. Fitch's ESG Relevance Scores are not inputs in the rating process; they are an observation on the relevance and materiality of ESG factors in the rating decision. For more information on Fitch's ESG Relevance Scores, visitwww.fitchratings.com/topics/esg/products#esg-relevance-scores.

RATING ACTIONS

ENTITY / DEBT	RATING TYPE	RATING	RATING ACTION
Union Bank of India			
senior unsecured	LT	BBB-(EXP)	Expected Rating
senior unsecured	LT (xgs)	BB(xgs)(EXP)	Expected Rating

VIEW ADDITIONAL RATING DETAILS

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APPLICABLE CRITERIA

Bank Rating Criteria (pub. 09 May 2026) (including rating assumption sensitivity)

ADDITIONAL DISCLOSURES

Dodd-Frank Rating Information Disclosure Form

Solicitation Status

Endorsement Policy

ENDORSEMENT STATUS

Union Bank of India	EU Endorsed, UK Endorsed

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