Ref: ISD/20-21/6

April 1, 2020

Dear Madam/Sir,

Subject: Allotment of 2,98,40,25,503 Equity Shares to the shareholders of Andhra Bank and Corporation Bank pursuant to the amalgamation scheme

Please refer our letter no. ISD/19-20/388 dated March 17, 2020 informing about final Equity Share Exchange Ratio and Record Date for amalgamation of Andhra Bank and Corporation Bank (“Transferor Banks”) into Union Bank of India (“Transferee Bank”).

In continuation to the above, we wish to inform that pursuant to the approval of the Board of Directors of the Bank, we have issued and allotted 2,98,40,25,503 equity shares on April 1, 2020 to the shareholders of the Transferor Banks. The details of allotment are as under:

<table>
<thead>
<tr>
<th>Name of the Transferor Bank</th>
<th>No. of shares allotted</th>
</tr>
</thead>
<tbody>
<tr>
<td>Andhra Bank</td>
<td>1,00,59,65,452</td>
</tr>
<tr>
<td>Corporation Bank</td>
<td>1,97,80,60,051</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>2,98,40,25,503</strong></td>
</tr>
</tbody>
</table>

The Bank is in the process of listing the above shares on BSE Ltd. (BSE) and National Stock Exchange of India Ltd. (NSE). The issued shares will be credited to the demat accounts of shareholders post receipt of final listing approval. In case of shareholders holding physical shares of Transferor Banks, share certificate will be dispatched to them.

Further, the payment of fractional shares will be made to the bank accounts of eligible shareholders of transferor Banks or fractional payment warrant will be issued for amount arising out of fractional entitlements.

This is for your information and appropriate dissemination.

Thanking you.

Yours faithfully,

(Mangesh Mandrekar)
Company Secretary