

UNITED TAIWAN BANK S.A.

Avenue des Arts 27
1040 Brussels
Belgium

Tel. : 02/230.53.59
Fax.: 02/230.04.70
website: wwwutb-bank.be

VAT BE 448 490 386
R.C. 562.393
e-mail: sky51593@skynet.be

Brussels, 19.10.2006

Instructions to the staff members concerning the policy in the matter of integrity

1. The policy of the bank is to act in an irreproachable way in the matter of integrity in the following subjects:
 - Money laundering (laws of 11 January 1993 and 12 January 2004)
 - Prevention policy (circular D1 97/10 of 30 December 1997)
 - Transactions and financial instruments (law of 6 April 1995)
 - Insider trading (law of 4 December 1990)
 - Quotation manipulation (law of 6 April 1995)
 - Respect of the law concerning the protection of private life (law of 8 December 1992 reviewed by the law of 11 December 1998)
 - Code of conduct in the matter of transactions for own account for staff members of the bank (article 62 of the law of 6 April 1995 and article 27 of the law of 2 August 2002)
 - Incompatibility of mandates (laws of 22 March 1993 and 3 May 2002)
 - Policy of approval of suitable customers and of prevention of money laundering and terrorism (circular 2004/8 dated 22 November 2004 and circular 2005/5 dated 12 July 2005 both in coordinated version of 12 July 2005).

2. The policy of the bank is to act in a irreproachable way in fiscal matters.
The bank will not collaborate directly or indirectly with customers asking the bank to help them to avoid their fiscal obligations.
The bank will avoid the establishment of special mechanisms as defined in article 57 § 3 of the bank law.
The bank will respect the provisions of the circulars D1 97/9 dated 18 December 1997 and D1 97/10 dated 30 December of the Banking and Finance Commission.
The bank will follow a policy aiming at preventing any complicity with a customer in order to effect fiscal fraud as defined in article 327 § 5 of the Code of income taxes of 1992.
The bank will avoid to be involved directly or indirectly in operations which could affect its image as Belgian credit institution or the image of the Belgian financial sector.
The information on assets and operations of clients that the bank has to communicate to the fiscal authorities has to be correct and complete, and has also to include the information which has been registered into internal accounts or in eventual coded accounts.
Each member of staff will draw a particular attention to the respect of the conduct rules as far as the integrity and the professional conduct is concerned;
It is emphasized that participation to special mechanisms can result in severe sanctions for the staff members.
3. It is the policy of the bank to accept only customers suitable to the activities of the bank to enable us to prevent any money laundering or financing of terrorism by an adequate knowledge of the customers and the operations and services required by them.

4. The bank will verify that the customers are not mentioned on the financing embargo lists published from time to time by the authorities. This supposes that a checking is operated from time to time to establish that the customers, their mandatory or proxies or their economical rightful claimants are not mentioned on the financing embargo lists.
5. Additional care should be exercised for the following category of customers who should obligatory be considered as more dangerous:
 - customers who are "politically exposed persons"
 - customers asking for a numbered account
 - customers asking for private banking services
 - customers residing in a country or territory qualified as non cooperative by the GAFI
 - customers who have been identified at distance with a copy of an official document.

"Politically exposed persons" are the persons who are or have been in Belgium or in another country:

- Head of State
- Member of Government
- Member of Parliament
- President of a Party represented in the government
- High civil servant, inclusive those in the army or the judicial power
- Chief Executive of public enterprises of national importance
- High political executive and high civil servants of international organizations like the European Union, NATO, UNO etc.

The husbands or wives, parents or descendants of these persons as well as the companies closely associates with these persons are also to be considered as "Politically exposes persons".

6. Transmission of information to the Cellule de Traitement des Informations Financières - C.T.I.F.

The above mentioned laws of 11.1.1993 and 12.1.2004 about the prevention of the utilization of the financial system for money laundering and financing of terrorism, provide for the obligation to collaborate in the detection thereof and to declare detected data to the C.T.I.F.

This concerns money laundering resulting from terrorism, arms traffic, organized crime, drugs traffic, exploitation of prostitution, counterfeiting of money or goods etc.

This obligation of information exists as soon as one thinks an operation or a fact is linked to money laundering or financing of terrorism. Anyhow, save exceptions, C.T.I.F. must be informed before execution of the operation.

Same obligation exists when operations are initiated by entities established in countries with insufficient legislation concerning prevention of money laundering and terrorism. C.T.I.F. and B.F.I.C. inform the banks of the countries/territories list.

C.T.I.F. has to be informed by phone, confirmed by fax or e-mail. A declaration formula is available.

It is strictly prohibited to inform the concerned customer or others of the transmission of information to C.T.I.F.

Approved by the Management Committee on 19.10.2006

CHANG Meng-Yung
Managing Director

TAI Teng-Shan
Deputy Managing Director

