

Corporate Governance

Our corporate governance is built upon our values of being Honourable, Enterprising, United and Committed, and upheld by the strong leadership of our Board and Management. Through our robust system of risk management and internal controls, engagement with shareholders and other stakeholders, and culture of accountability and responsibility, we strive to continually live up to the expectations of our regulators and other stakeholders.

Our corporate governance principles and practices also align with the expectations of our regulators and other stakeholders. We comply with the principles of the Code of Corporate Governance issued in 2018 (2018 Code) and the 2021 MAS Guidelines (defined below), and substantially meet the provisions and guidelines of the 2018 Code and 2021 MAS Guidelines, as referenced on pages 103 and 104. Where we deviate from the principles, provisions or guidelines, we explain our philosophy and practices. Our corporate governance is guided by:

- the Banking (Corporate Governance) Regulations 2005 (Banking Regulations);
- the listing rules of the Singapore Exchange Securities Trading Limited (SGX-ST Listing Rules); and
- the Guidelines on Corporate Governance for Designated Financial Holding Companies, Banks, Direct Insurers, Reinsurers and Captive Insurers which are incorporated in Singapore issued in 2021 (2021 MAS Guidelines), which comprise the 2018 Code (Code) and Additional Guidelines of the Monetary Authority of Singapore, as amended from time to time.



In 2025, our commitment to strong corporate governance was recognised through the following awards:

Singapore Corporate Awards

- Companies with market capitalisation of \$1 billion and above
 - Best Managed Board (Silver)
 - Best Risk Management (Silver)
 - Best Investor Relations (Silver)

Singapore Governance and Transparency Index

- Ranked 7th of 467 Singapore-listed companies (General Category)

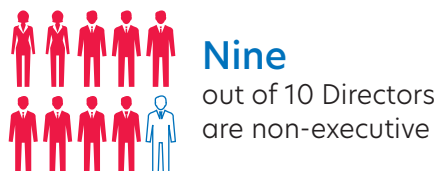
2025 ASEAN Corporate Governance Awards*

- ASEAN Asset Class Publicly Listed Company

* The results of the 2024 assessment were released in 2025.

Leadership of Board and Management

Board of Directors



**Separation of Chairman and
Chief Executive Officer (CEO) roles**

Board duties

Our Board is responsible for:

- providing entrepreneurial leadership, as well as approving and overseeing the implementation of the Bank's overall strategic and business objectives;
- setting the Tone from the Top, inculcating values, the desired organisational culture and standards of ethical behaviour, and ensuring accountability;
- promoting a strong system of risk management and internal controls;
- determining the overall Group risk profile and appetite;
- approving business plans, annual budgets, capital and debt structures, material investments, acquisitions and disposals;
- approving financial statements;
- overseeing Management's performance;
- establishing a remuneration framework for the Board;
- establishing a remuneration framework for employees that aligns with the Bank's long-term strategic objectives and does not create incentives for excessive risk-taking;
- performing succession planning for the Board and Management;
- considering sustainability issues, and overseeing the management of the material environmental, social and governance (ESG) factors; and
- promoting regular and effective communications with shareholders and overseeing relationships with material stakeholders.

The key matters requiring the Board's approval are set out in its terms of reference and communicated to Management. These include:

- the Group's long-term strategic goals and overall business objectives;
- the Group's overall risk profile and risk appetite;

- mergers and acquisitions, investments and divestments exceeding specified thresholds and initiation of business in new markets;
- dividend policy; and
- material ESG factors and targets.

Where a matter has been designated for Board or Board Committee approval under its terms of reference, approval must be obtained before action is taken.

Highlights from 2025

Strategy

Our Board provided strategic direction to Management on key transformational projects, ensuring alignment with the Bank's long-term ambitions. In exercising its oversight, our Board assessed major trends shaping the financial services industry, including regulatory developments, technological advancements, market dynamics and evolving customer behaviour. Our Board's stewardship has been instrumental in steering the Bank's ongoing transformation, strengthening our position in a fast-changing environment. As part of the transformation, team structures across functions were realigned to drive synergy, reinforce governance and enhance end-to-end capabilities. Recognising technology as a core enabler, our Board also guided the deepening of our innovation and data analytics (DA) capabilities to strengthen risk management, raise efficiency and improve customer experience.

Our Board reviewed the progress of initiatives and key process enhancements aimed at improving financial performance, strengthening productivity and enhancing service delivery across the full financial advisory life cycle. The focus remained on creating long-term value for shareholders and delivering a better banking experience for our customers.

Succession planning and human capital management

Succession planning remained a priority for our Board in 2025. Using a skills matrix, our Board reviewed each Director's skills and experience to ensure that we have a diverse mix of skills, expertise, and experience that match the evolving needs of the Bank.

Our Board also reviewed succession plans for our key management roles. During the year, changes were made to key leadership positions across several functions including Finance, Investor Relations, Innovation, Retail Banking, and

Corporate Governance

Technology and Operations. Many of these roles were filled by internal talent, reflecting the strength of our bench and our belief in growing our own timber. These appointments were complemented by external hires who bring fresh perspectives and specialised capabilities to the Bank.

Our people remain central to the Bank's long-term growth. Our Board continues to emphasise the upskilling of our people and capability building. During the year, our colleagues participated in a wide range of skills development programmes, from banking and professional development to courses that support leadership skills, personal and mental well-being, and other life skills. These investments help our people grow and stay future-ready.

Remuneration

Assisted by the Remuneration and Human Capital Committee (RHCC), our Board reviewed and guided on our remuneration philosophy and the design of our total rewards framework. Our Board's guidance underscores our commitment to ensuring that the Group remains competitive and outcome-focused, and that our remuneration structure enables us to attract, retain and motivate talent. Details on our remuneration approach and structure can be found on pages 85 to 92.

Risk management and internal controls

In 2025, global economic uncertainties and market volatility created new challenges for the financial sector. Fraud and scams remained prominent threats. Throughout the year, our Board worked closely with Management to strengthen our risk management practices and enhance our systems and processes. These measures reinforced our internal controls and resilience, reflecting our commitment to safeguard our customers' interests and uphold the integrity of the financial systems in all our markets.

Beyond these enhancements, our Board also provided direction on culture and conduct. These included improving market conduct and accountability, execution quality, product suitability and consequence management across the full financial advisory lifecycle.

Asset quality

Amid global economic headwinds, our Board continued to maintain close oversight of asset quality across all markets, ensuring that we operated within our established risk appetite while continuing to support our customers and other stakeholders.

Sustainability

Our Board continues to guide the Bank's sustainability agenda. In 2025, it reviewed and approved the UOB Sustainability Framework, the Board statement on sustainability, the Bank's material ESG factors and net zero progress. It also reviewed the Bank's disclosures, including climate and nature reporting in our Sustainability Report, and approved the Modern Slavery and Human Trafficking Statement, as well as our inaugural Human Rights Statement.

During the year, our Board also gained insights from an analysis of UOB's sustainable finance portfolio and stayed updated on ESG developments, including energy transition and sectoral trends, through regular engagements with Management and our Sustainability Advisory Panel comprising external experts.

For more details on our sustainability strategy, material ESG factors, and how we support our customers in their sustainability journeys, please refer to our Sustainability Report at www.UOBgroup.com/investor-relations/financial/group-annual-reports.html.

Delegation to Board Committees and Management

Our Board is supported by five Board Committees: the Audit Committee (AC), Board Risk Management Committee (BRMC), Executive Committee (Exco), Nominating Committee (NC) and RHCC. Each year, our Board reviews and approves the terms of reference for the Board and Board Committee to ensure that they remain relevant and appropriate. Overlapping committee memberships also help strengthen collaboration and knowledge-sharing.

The company secretary records matters discussed and key decisions made by the Board and Board Committees. Minutes and summary reports of all Board Committee meetings are circulated to all Directors except where there is a conflict of interest. At Board meetings, Board Committee chairs also update the Board on the key matters reviewed and the decisions made.

Management oversees the Bank's day-to-day operations and executes our Board's decisions under the leadership of our CEO. Our CEO is supported by several management-level committees that oversee various aspects of the Bank's operations, including risk management, internal control, culture and conduct, and workplace health and safety.

These include the Management Executive Committee, Management Committee, Asset and Liability Committee, Credit Committee, Culture and Conduct Committee, Human Resources Committee, Risk and Capital Committee, Information and Technology Committee, Investment Committee, Operational Risk Management Committee, Group Sustainability Committee and Anti-Financial Crime Committee. The management-level committees are further supported by specialist committees with domain experts to oversee specific areas.

Executive Committee

Our Exco supports the Board in setting the Bank's strategic direction and overseeing the execution of our strategy.

The key responsibilities of the Exco include:

- reviewing business plans, budget and capital and debt structures against our strategic goals and risk appetite;
- reviewing strategic initiatives (including those related to human capital management and technology) and key transactions;
- reviewing financial, business and operational performance against the strategies and budget approved by the Board; and
- considering sustainability issues and setting our material ESG factors.

Highlights of the Exco's activities in 2025:

- Guided Management on strengthening and executing Board-approved strategies, and on responding to current and emerging challenges;
- Advised Management on transformation and innovation initiatives, including the focus, governance and progress across specific business lines, enablers and new initiatives;
- Guided Management on strategic investments, acquisitions and divestments;
- Monitored the progress of our sustainability strategy;
- Reviewed our funding strategy and related initiatives; and
- Reviewed our Balanced Scorecard.

Key processes

Board and Board Committee meetings, as well as the Annual General Meeting (AGM) dates are scheduled in advance each year, and our Directors are notified promptly once the dates are confirmed. Additional meetings may be convened when necessary.

A Director who is unable to attend a meeting due to exigencies may convey his¹ views through another Director or the company secretary.

Decisions of our Board and Board Committees are made by consensus. Where differing views arise, matters are decided by majority vote with dissenting views recorded. Decisions may also be made through written resolutions, which are reserved mainly for administrative or routine matters, or to document decisions on matters that had been previously deliberated on.

Directors receive meeting materials well ahead of each meeting through a secure portal accessible via tablet devices provided by the Bank. Management may seek inputs from Directors ahead of meetings for more focused discussions. Subject-matter specialists and professional advisers are invited to share their expertise at meetings when appropriate. Between meetings, Management keeps our Board and Board Committees updated on matters that require their attention and seeks guidance when needed.

Directors set aside time at Board meetings for discussions without Management present. They also meet frequently outside formal board meetings. In addition, Directors may meet privately with the Chairman and/or NC chair.

Each year, the Board and Management come together for a Strategy Refresh to review the Bank's direction. Our Board also holds an annual in-country retreat in one of our markets. These retreats are opportunities for the Board to meet with local boards, management teams and employees, and to deepen its understanding of each market. Board members could also have direct engagement with clients, regulators and local subject-matter experts on specific topics. The in-country retreat for 2025 was transitioned to a virtual format due to unexpected circumstances in the host country.

Our Board stays connected with the developments and progress of our regional subsidiaries and offices through regular reports or briefings. These ensure that our regional operations and subsidiaries are aligned with the Group's strategy and strengthens collaboration across markets.

1 A reference to one gender includes other genders.

Corporate Governance

Board attendance

The Directors' attendance at formal meetings in 2025 is set out in the table below.

Name of Director	Status	Number of meetings attended in 2025						
		AGM	Board	AC	BRMC	EXCO	NC	RHCC
Wong Kan Seng	Independent	1	•4	5	4	•5	5	5
Wee Ee Cheong	Executive	1	4	-	4	5	5	-
Michael Lien Jown Leam	Non-independent, Non-executive	1	4	-	-	5	5	-
Wee Ee Lim ¹	Non-independent, Non-executive	1	3	-	4	-	-	4
Steven Phan Swee Kim ²	Independent	1	4	5	-	5	•5	5
Chia Tai Tee	Independent	1	4	5	•4	-	5	-
Tracey Woon Kim Hong	Independent	1	4	5	4	-	-	•5
Dinh Ba Thanh	Independent	1	4	-	-	-	-	-
Teo Lay Lim	Independent	1	4	-	-	5	-	5
Ong Chong Tee ³	Independent	1	4	•5	4	5	-	-
Number of meetings held in 2025		1	4	5	4	5	5	5

• Denotes chairman.

1. Mr Wee Ee Lim was absent from one Board meeting as he was on medical leave. He was absent from one RHCC meeting as it conflicted with another engagement.
2. Mr Steven Phan stepped down as AC Chairman on 1 July 2025 but remained as an AC member.
3. Mr Ong Chong Tee was appointed as AC Chairman on 1 July 2025.

Managing potential conflicts of interests

Directors disclose their interests at least quarterly. Where a Director has an interest in a matter that may conflict with his duties to UOB, he must declare the details of his interests, recuse himself from the discussion, and abstain from voting. These abstentions are recorded in the meeting minutes.

Access to Management, advisers and information

Directors have full and independent access to Management, the company secretary and the internal and external auditors. Ahead of Board and Board Committee meetings, our Board and Board Committee chairs meet separately with relevant function heads or specialists to discuss key matters.

Our Chairman meets with Management and function heads regularly to stay updated on developments and initiatives.

Directors may also seek independent professional advice or engage subject-matter experts at the Bank's expense to support the effective discharge of their duties.

Company secretary

A legally-trained company secretary supports our Board in discharging its responsibilities and tracking the implementation of decisions made by the Board and Board Committees. He also advises the Board on governance matters, provides updates on applicable laws and regulations, and facilitates communications between the Board and Management, and between the Bank and its stakeholders. The company secretary also facilitates the induction for new Directors and existing Directors assuming new Board Committee roles, coordinates the Board's professional development and supports the engagement of subject matter experts, where necessary.

Our Board approves the appointment and removal of the company secretary.

Board Composition and Directors

Chairman and Chief Executive Officer

Mr Wong Kan Seng, our independent Chairman, leads our Board, sets the Board meeting agenda and encourages open and candid discussions. He ensures strong information flow between our Board and Management, sets the right ethical and behavioural tone and oversees corporate governance and stakeholder engagement. He chairs our general meetings and as a member of all Board Committees, he has a good overview of their activities.

Our Chairman also engages Directors individually or in small groups from time to time.

Mr Wee Ee Cheong, our CEO, leads Management in executing the strategies approved by our Board. He drives regional business growth across markets, and leads key strategic initiatives. He promotes a risk-focused and inclusive culture and reinforces behaviours anchored on our values. He also fosters a conducive environment that supports our colleagues in achieving their career and personal goals.

Lead independent director

Our Board has not appointed a lead independent director as our Chairman is independent, has no familial or close ties with our CEO and is not a substantial shareholder. In addition, the Board comprises a majority of independent and non-executive Directors. When the Chairman is conflicted on any matter, he will recuse himself from the discussion and our NC chair will step in, on a case-by-case basis, as required.

Nominating Committee

Our NC supports our Board in:

- assessing the independence of Directors;
- reviewing the size and composition of our Board and Board Committees;
- evaluating the performance of our Board, Board Committees and each Director, including recommending the process and criteria for assessment;
- setting and monitoring our board diversity policy;
- recommending the appointment and re-election of Directors;

- performing succession planning for Directors;
- implementing ongoing development programmes for Directors;
- reviewing nominations and resignations of key Management, including the CEO, Chief Financial Officer (CFO) and Chief Risk Officer (CRO); and
- performing talent management and succession planning for our CEO and key Management.

The NC's main activities are described on pages 81 to 85.

Board independence

Our Board adopts the criteria for director independence set out in the Banking Regulations, SGX-ST Listing Rules and the 2021 MAS Guidelines. A director is considered independent if:

- he has no relationship with the bank, its related corporations, substantial shareholders or officers that could interfere or reasonably be perceived to interfere with independent business judgement in the best interests of the bank;
- he is not, or has not been, employed by the bank or its related corporations in the current or past three financial years;
- he does not have an immediate family member who is, or has been, employed by the bank or its related corporations in the current or past three financial years where the remuneration was set by the remuneration committee; and
- he has not served on the Board for nine years or more, in aggregate.

Our NC assists our Board in reviewing the independence of each Director annually based on the above criteria, the disclosure of his other appointments and commitments, interests, personal circumstances and overall performance.

Corporate Governance

Our NC's assessment of our Directors' independence and the bases of its assessment are set out below:

Independent Directors	Non-independent, non-executive Directors	Executive Director
<p>Wong Kan Seng Steven Phan Swee Kim Chia Tai Tee Tracey Woon Kim Hong Dinh Ba Thanh Teo Lay Lim Ong Chong Tee</p> <ul style="list-style-type: none"> Each of them has met all independence criteria 	<p>Michael Lien Jown Leam</p> <ul style="list-style-type: none"> He is the executive chairman of Wah Hin and Company, which is a substantial shareholder <p>Wee Ee Lim</p> <ul style="list-style-type: none"> A substantial shareholder His brothers, Wee Ee Cheong and Wee Ee Chao, are substantial shareholders His brother, Wee Ee Cheong, is a Director and the CEO 	<p>Wee Ee Cheong</p> <ul style="list-style-type: none"> The CEO A substantial shareholder His brothers, Wee Ee Chao and Wee Ee Lim, are substantial shareholders His brother, Wee Ee Lim, is a Director

Fitness for office

Each year, every Director submits a declaration aligned with the MAS Guidelines on Fit and Proper Criteria. Our NC reviews the declarations, along with any other relevant information, to assess whether Directors continue to meet the required standards. It also reviews the performance of each Director annually. Having considered all factors, our NC has confirmed that all Directors remain fit and proper and fully qualified for office.

Board size, composition and diversity

The NC regularly reviews the Board's size, composition and skills to ensure it is of the right size, has an appropriate mix and balance of skills, experience, independence and knowledge, and that collectively, the Board has the expertise and skills required to discharge its responsibilities across its Board Committees, having regard to the Group's strategies, aspirations and developments in the markets where we operate.

Our NC maintains a Board skills map that charts the skills, expertise, and experience of the incumbent Directors. The map serves as a resource to help identify any capabilities that could be enhanced in the Board and Board Committees.

Our Board Diversity Policy guides the Bank's approach and framework for ensuring the diversity of our Board. Diversity considerations include functional and domain skills, regional and industry experience, age, gender,

ethnicity and culture, tenure and independence. Our Board believes that a diversified composition provides the Board with broader insights and perspectives in decision-making, reduces the likelihood of groupthink, facilitates the understanding of country nuances and industry peculiarities, and supports continuity in Board succession.

Our Board considers its current size of 10 Directors appropriate. No Director has appointed an alternate director. Our Board also views its composition as sufficiently diverse to meet the needs of the Group and provide effective oversight. Collectively, our Directors bring expertise and experience across multiple sectors and geographies, covering banking and financial services, legal and regulatory compliance, technology and digital matters, human resources, brand and marketing, consumer services, strategy and risk management. Newer Directors bring fresh perspectives while Directors with longer tenure provide continuity. This balanced composition supports robust discussions and a smooth renewal process.

The Board's target of having at least one female Director has been met and exceeded. In conducting a director search, our NC considers the Board's diversity goal, any identified or anticipated capabilities gaps, and the timeline for potential succession.

More information on the appointment and re-election of Directors can be found on page 84.

Board Committee composition

At least once a year, our NC reviews the composition of the Board Committees, taking into consideration each Director's expertise and time commitments. The current composition of our Board Committees can be found in the Corporate Information section:

Audit Committee	<ul style="list-style-type: none"> • Five members • All members are independent • All members have recent and relevant accounting or related financial experience or expertise: <ul style="list-style-type: none"> ○ AC chair, Mr Ong Chong Tee has extensive experience in monetary policy, investment management, financial development, financial supervision and accounting ○ Mr Steven Phan was an accountant and auditor by profession. He has more than 35 years of experience in audit and advisory roles ○ Dr Chia Tai Tee was the chief risk officer of a state-owned investment company, where his responsibilities included reviewing financial performance of portfolio assets ○ Mrs Tracey Woon was an investment banker for more than 40 years, advising on corporate finance, debt financing, wealth management transactions, and financial strategy and impact. She has also held leadership roles in an international bank, where her responsibilities included reviewing financial performance ○ Mr Wong Kan Seng has deep experience across a broad range of disciplines from his years in the Singapore Cabinet, including his service as Deputy Prime Minister • None of the AC members has served as a partner or director of our current external auditor within the two years prior to his appointment to the AC or holds any financial interests in the external auditor
Board Risk Management Committee	<ul style="list-style-type: none"> • Six members • A majority of the members, including the chair, are independent • BRMC chair, Dr Chia Tai Tee, was the chief risk officer of a state-owned investment company from 2011 to his retirement in 2020
Executive Committee	<ul style="list-style-type: none"> • Six members • A majority of the members, including the chair, are independent
Nominating Committee	<ul style="list-style-type: none"> • Five members • A majority of the members, including the chair, are independent
Remuneration and Human Capital Committee	<ul style="list-style-type: none"> • Five members • A majority of the members, including the chair, are independent • All members are non-executive

Corporate Governance

Board performance and time commitment

Annually, each Director completes a self-assessment as well as an assessment of the Board and the Board Committee on which he serves. Our Board approves the format and structure of these assessments. The responses are collated by the company secretary and the anonymised results are submitted for our NC's review. Each Board Committee also receives the anonymised results and relevant comments from other Directors.

Our NC also reviews the performance of each Director over the year. No Director is involved in his own evaluation.

In assessing our Board's performance, our NC considers both qualitative and quantitative factors including:

- the Bank's performance; and
- the Board's oversight of the Bank's strategy, Board renewal, sustainability, risk management and internal controls, corporate governance and regulatory compliance.

It also considers the number of directorships and principal commitments held by Directors when evaluating their time commitment, as guided by our internal guidelines on time commitment of Directors. The guidelines differentiate between Directors with or without full-time employment. Directors are encouraged to inform our NC chair before accepting any proposed new appointment, and the NC chair may provide advice or feedback, where appropriate. In the NC's opinion, our Directors have devoted sufficient time and attention to matters of the Group in the discharge of their responsibilities, both during and outside meetings.

Appointment and re-election of Directors

The selection of Directors is based primarily on merit, focusing on the Board's needs in terms of skills and diversity.

When considering the appointment or re-election of a Director, our NC:

- reviews the Bank's strategic objectives and identifies the skills needed to achieve those objectives;
- evaluates each candidate's skills, experience, independence, qualification for office, integrity, financial soundness, and capacity to commit sufficient time to the Bank's affairs;

- conducts due diligence to ensure candidates are fit and proper persons qualified for office and ascertain their independence;
- considers the operating environment, emerging trends and market developments; and
- reviews the succession pipeline to support ongoing Board renewal.

All Directors are invited to nominate potential candidates from time to time. To access a wider range of skill sets, experience, expertise and aspects of diversity, our Board may, where appropriate, engage an external consultant to help broaden the search for directors.

Our NC evaluates each candidate's suitability against the needs of our Bank, before recommending them to the Board. Candidates with relevant skill sets are monitored for availability and time commitments. With our Board's concurrence, our NC chair engages potential candidates and updates our Board on progress. Directors may meet candidates to assess their suitability. All Board appointments are subject to the approval of the MAS.

Newly-appointed Directors must stand for re-election at the first AGM following their appointment. All Directors retire by rotation at least once every three years.

In evaluating a Director for re-election, our NC considers the Director's performance and time commitment, and whether his skills, expertise and experience remain relevant to the Bank's evolving needs. Directors are put up for re-election individually at the AGM.

Refer to pages 238 to 242 for Additional Information on Directors Seeking Re-election.

Induction of new Directors

A newly appointed Director receives an induction package that includes the Articles of Directorship, terms of reference for the Board and Board Committees, guidance on directors' duties and key company policies. He is also briefed on key business areas and support functions, the Bank's risk management and internal control frameworks, and our sustainability initiatives.

When a Director is appointed to a Board Committee, he receives additional briefings relevant to the responsibilities of that Board Committee, as needed.

New Directors without prior experience as directors of public-listed companies also attend training programmes required by the SGX-ST.

Directors' Development Programme

Our Directors receive regular briefings to stay current on developments relevant to the Bank and industry. These cover banking matters as well as technological, socio-economic, political and regulatory topics. At least half a day each quarter is dedicated to training, delivered by internal or external subject-matter experts.

In 2025, Directors received briefings on areas including the geopolitical landscape, digital banks, technology resiliency, cybersecurity and Basel IV. They also received updates on our sustainable financing efforts, brand journey and next-generation technology architecture. Sessions were also held with our Technology Advisory Panel and Sustainability Advisory Panel to discuss developments and issues in technology and sustainability.

Leadership succession

Our NC performs succession planning for our CEO and key Management roles. We believe in growing our own timber. A strong internal pipeline of leaders is core to our long-term strategy and growth. We have established frameworks and policies for human capital development and succession planning for Management, including the Head of Group Audit (GA).

We identify and nurture colleagues with the right values, competency and leadership potential through structured development programmes, including functional and leadership skills training, mentorship, and participation in significant projects. They are provided with cross-functional training, regional exposure and networking opportunities. Our Board monitors the progress of our leadership talent closely and meets with them regularly.

At the same time, we stay open to external candidates who bring fresh perspectives and complementary skills. Both internal and external talent strengthen our bench for the future.

Remuneration and Human Capital

Our RHCC seeks to ensure that our compensation and benefits strategies support long-term value creation and strengthen our franchise, and are aligned with the long-term interests of shareholders and other stakeholders. In determining the total compensation for our Group, the RHCC considers various factors including underlying business risks, business outlook, performance outcomes, investments in infrastructure and capabilities, as well as market trends for comparable positions. Our BRMC provides input to our RHCC to ensure that our remuneration and incentive practices do not incentivise inappropriate risk-taking.

Remuneration and Human Capital Committee

The main responsibilities of our RHCC are:

- determining a remuneration structure and framework for our Directors;
- overseeing performance assessment of Senior Management;
- determining a remuneration framework for employees that is appropriate and proportionate for sustained performance and value creation, for long-term success, and is linked to performance and risk management; and
- reviewing frameworks and policies for succession planning and human capital development.

Highlights of our RHCC's activities in 2025:

- Reviewed the Directors' remuneration principles and compensation structure;
- Guided Management on the review of the Group Retail sales culture, including strengthening the hiring practices, enhancing career paths, improving sales incentive plans and better aligning training with the Group's values and culture;
- Reviewed the performance, incentive and consequence management framework for employees; and
- Monitored Management's progress in developing a talent pipeline, providing guidance on nurturing talents across all levels of the organisation, and strengthening succession planning.

Corporate Governance

Directors' remuneration

The directors' fee structure was last reviewed in 2019. In 2025, the Board undertook a further review of the Directors' remuneration principles and fee structure, with the support of Aon Human Capital Solutions, an independent remuneration consultant. Benchmarking against comparable public-listed companies was conducted to ensure market competitiveness. The review indicated that an increase in fees for the Board Chairman and Committee Members was warranted to better reflect market levels and the scope of their responsibilities.

The proposed fee structure for Directors for the financial year ended 31 December 2025 is as follows:

Office	Chair	Member
Basic fee	1,650,000	132,000
Audit Committee	110,000	78,000
Board Risk Management Committee	110,000	78,000
Executive Committee	110,000	78,000
Nominating Committee	65,000	50,000
Remuneration and Human Capital Committee	65,000	50,000

Details of the proposed total fees and other remuneration paid/payable to our Directors for the financial year ended 31 December 2025 can be found in the table below. Save for the remuneration disclosed below, our Directors do not receive any other remuneration. The directors' fees payable to Directors who have served less than a year are pro-rated.

	Directors' fees \$	Fees from subsidiaries \$	Salary \$	Bonus \$	Benefits-in-kind and others ¹ \$	Total \$
Wong Kan Seng	2,016,000	–	–	–	–	2,016,000
Wee Ee Cheong ²	–	–	1,440,000	10,560,000	42,629	12,042,629
Michael Lien Jown Leam	260,000	–	–	–	–	260,000
Wee Ee Lim	260,000	–	–	–	–	260,000
Steven Phan Swee Kim ³	418,869	–	–	–	–	418,869
Chia Tai Tee	370,000	–	–	–	–	370,000
Tracey Woon Kim Hong	353,000	–	–	–	1,382	354,382
Dinh Ba Thanh	132,000	–	–	–	–	132,000
Teo Lay Lim	260,000	–	–	–	–	260,000
Ong Chong Tee ⁴	382,131	–	–	–	–	382,131

- Includes transport- and events-related benefits.
- 60 per cent of the variable pay to Mr Wee Ee Cheong is deferred and will vest over the next three years. Of the deferred variable pay, 40 per cent will be issued in deferred cash, while the remaining 60 per cent will be in the form of share-linked units.
- Mr Steven Phan stepped down as AC Chairman on 1 July 2025 but remained as an AC member.
- Mr Ong Chong Tee was appointed as AC Chairman on 1 July 2025.

Eligible non-executive Directors will receive approximately 30 per cent of their fees in fully paid ordinary shares (share awards) in lieu of cash, pursuant to the UOB Share Plan. There will be no dilutive impact on shareholders as the shares are drawn from our pool of treasury shares. The actual number of shares to be awarded to eligible non-executive Directors will be determined by referencing to the volume-weighted average price of the ordinary shares over the 10 trading days immediately following the date of the Bank's AGM. The number of ordinary shares to be awarded will be rounded up to the nearest 100 shares and the cash amount representing the additional

number of ordinary shares delivered as a result of the rounding up exercise will be correspondingly deducted from the cash component of the directors' fees.

Although the share awards granted to eligible non-executive Directors are not subject to any vesting period or condition, eligible Directors are encouraged to voluntarily hold each allotment of ordinary shares received for at least three years, for so long as they are Directors of the Bank. The voluntary retention of shares would serve to align Directors' interests with the long-term interests of shareholders and the Bank.

Mr Wee Ee Lim is a substantial shareholder while Mr Michael Lien is the executive chairman of a substantial shareholder. Accordingly, they do not participate in the UOB Share Plan and directors' fees payable to them will be paid wholly in cash. All other non-executive Directors are eligible for share awards under the UOB Share Plan. Mr Wee Ee Cheong, an executive Director, is remunerated as an employee and does not receive any directors' fees for serving on the Board and Board Committees.

The fees payable to eligible retiring, retired or deceased Directors will be paid wholly in cash.

No Director was involved in the determination of his own remuneration.

Employees' remuneration

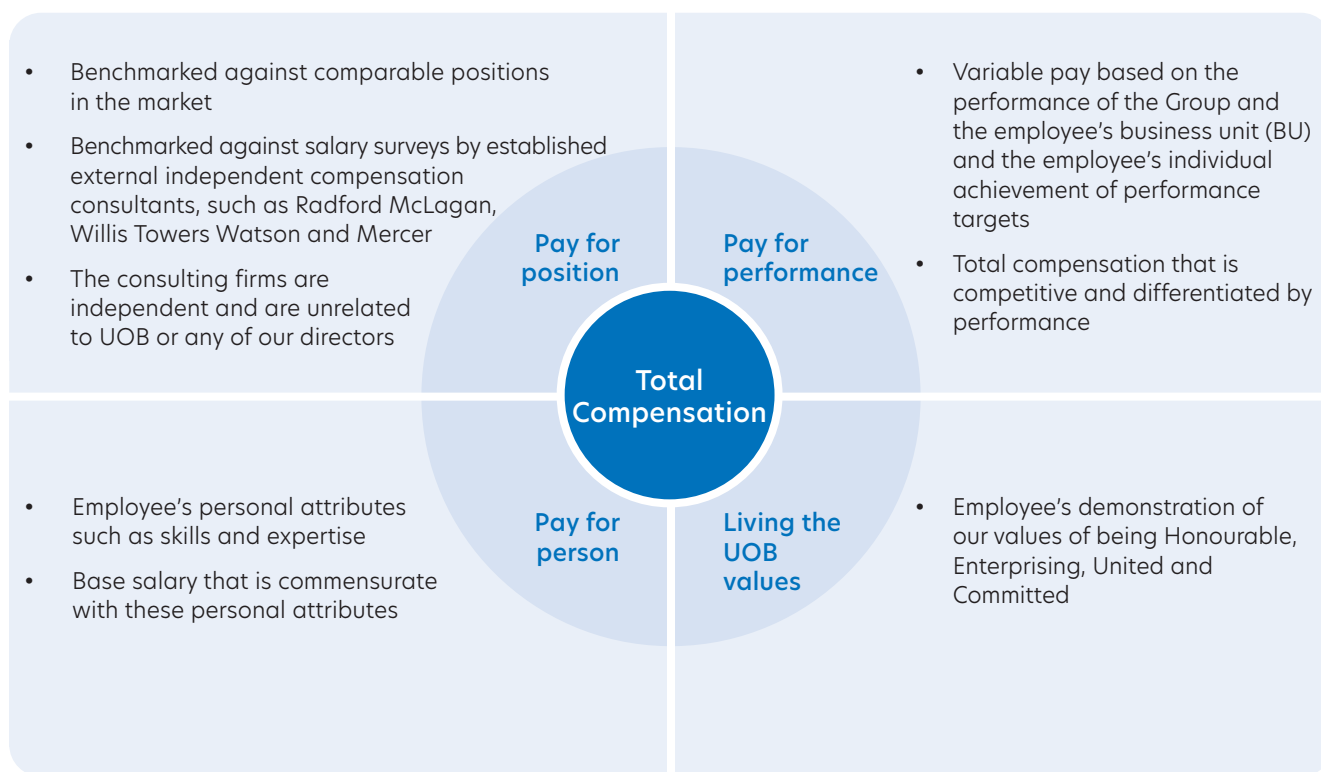
The Bank's meritocratic remuneration practices support the Group's long-term business and people strategies and objectives, and are aimed at providing each employee with a fair and equitable total compensation.

Our remuneration policy for employees sets out the principles and philosophies that guide the design, operation and management of our remuneration programmes. It considers the principles and standards set by the Financial Stability Board (FSB P&S), the 2021 MAS Guidelines and the G30 Recommendations on Banking Conduct and Culture. The policy covers the remuneration of all employees and is reviewed by our RHCC regularly to ensure that our compensation practices and programmes remain appropriate to attract, retain and motivate a highly skilled workforce, while meeting applicable regulatory requirements.

Our RHCC considers key aspects of employee remuneration, including reviewing and approving the overall performance bonus, share-based incentive plans and Senior Management's remuneration in accordance with the total compensation structure approved by our Board.

Ensuring fair compensation for every employee

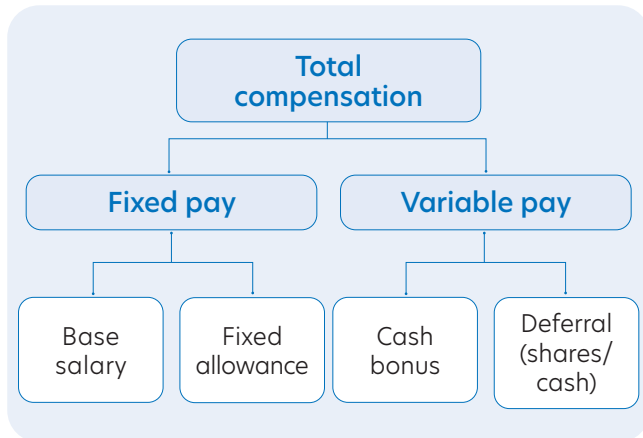
In 2025, our RHCC reviewed and approved our remuneration policy with no significant policy changes.



Corporate Governance

Our total compensation structure

Our total compensation structure comprises two main components, namely, fixed pay and variable pay. Under our Group's total compensation framework, the total compensation paid to employees is a function of the Group's net profit before tax.



Fixed pay

Fixed pay consists of a base salary and fixed allowances that are pegged to the market value of the job.

Variable pay

Variable pay comprises cash bonuses and deferrals in the form of cash or shares, where applicable. It is a means to reward employees based on the performance of our Group and their BUs, the employees' individual performance and contributions, as well as behaviour that is aligned to our values. An employee's variable pay is determined based on the process shown on the right.

Determining the variable pay pool

- Determine the variable pay pool based on the performance of the Group
- Where applicable, adjust the variable pay pool based on outcomes of the Group Risk Appetite Statement (GRAS)
- In the event of poor performance, the RHCC has the discretion to adjust the variable pay pool downwards



Allocating the variable pay pool to BUs

- Allocate variable pay pools to BUs based on the achievements of cascaded targets in the BSC, taking into account productivity
- Country heads are consulted on the variable pay pools allocated to in-country BUs



Distributing variable pay to individuals

- BUs determine and allocate rewards to individuals based on, *inter alia*, the achievement of performance objectives, competencies and behaviour with respect to the UOB values
- Balance is sought between the achievement of key performance indicators and behaviour
- Employees who have exceeded performance expectations will receive higher variable pay

Group Balanced Scorecard

Our Group's BSC tracks both financial outcomes and key strategic and business drivers that support long term performance. As sustainability is a core part of our strategy, we have embedded sustainability metrics in our Group BSC (under Transformation programmes) and GRAS.



Senior Management - The variable pay pool for our Senior Management is determined based on our net profit before tax with reference to the Group BSC and risk-weighted metrics. The application of risk-weighted metrics emphasises our prudent capital usage and risk management approach across the Group. Senior Management refers to the CEO and members of the Group Management Committee who have the authority and responsibility for their respective Group functions.

Control job functions - To ensure independence, employees in control job functions, namely Risk Management, Credit, Compliance and Audit, are compensated independently of the performance of any business line or BU that they oversee or audit. The compensation of such employees is determined based on the overall performance of the Group, the achievement of operational key performance indicators of the control function and the performance of the individual employee. Our BRMC and AC approve the remuneration for our CRO and Head of GA, respectively, based on the Group's remuneration approach and with the concurrence of our RHCC.

Variable pay deferrals

Our Group variable pay deferral policy applies to employees in senior grades, material risk takers (MRTs) and material risk personnel (MRP). MRTs are employees with significant organisational responsibilities that have a material impact on our Group's performance and risk profile, and employees who hold high-risk mandates in the form of risk-weighted assets, trading limits and trading sales budgets. MRP are employees who have the authority to make decisions or conduct activities that can significantly impact the Bank's safety and soundness, or which can cause harm to a significant segment of the Bank's customers or other stakeholders, as defined in our Policy on Individual Accountability and Conduct.

Corporate Governance

The objectives and details of our deferral policy are as follows:

Objectives	Details
<ul style="list-style-type: none"> To align compensation payment schedules with the time horizon of risks 	<ul style="list-style-type: none"> 40 per cent to 60 per cent of the variable pay of MRTs and MRP is subject to deferral, with the proportion of deferral increasing with the amount of variable pay received
<ul style="list-style-type: none"> To align the interests of employees with the long-term interests of shareholders and our Group 	<ul style="list-style-type: none"> In addition to regulatory requirements, 20 per cent to 40 per cent of variable pay for employees in senior grades who are non-MRTs and non-MRP is subject to deferral
<ul style="list-style-type: none"> To retain employees whose contributions are essential to the long-term growth and profitability of our Group 	<ul style="list-style-type: none"> Deferred variable pay may be in the form of deferred cash or shares under the UOB Share Plan¹ Deferred cash vests equally over three years while 30 per cent and 70 per cent of deferred shares vest in the second and third years, respectively
<ul style="list-style-type: none"> To deliver compensation in a manner that drives the long-term performance of our Group 	<ul style="list-style-type: none"> Vesting schedules may differ for MRP who are on sales incentive plans, and in countries where local regulations are stricter Deferred compensation is subject to <i>malus</i>² and clawback within a period of up to seven years from the grant dates Unvested portions of the deferred cash and shares may be eligible for interest and dividends respectively

1. Details of awards under the UOB Share Plan can be found at Note 42 of the Financial Statement.

2. *Malus* of unvested deferred compensation and/or clawback of paid deferred compensation will be triggered by conduct constituting, causing or contributing to, *inter alia*, material violation of risk limits, financial losses or adverse change in risk profile, restatement of financial results or misconduct, malfeasance or fraud. The RHCC has the discretion to enforce *malus* and clawback of any deferred compensation.

The deferral guidelines and vesting conditions apply to employees who are retiring, retired or retrenched. The Bank does not offer any accelerated payment of deferred compensation to employees leaving

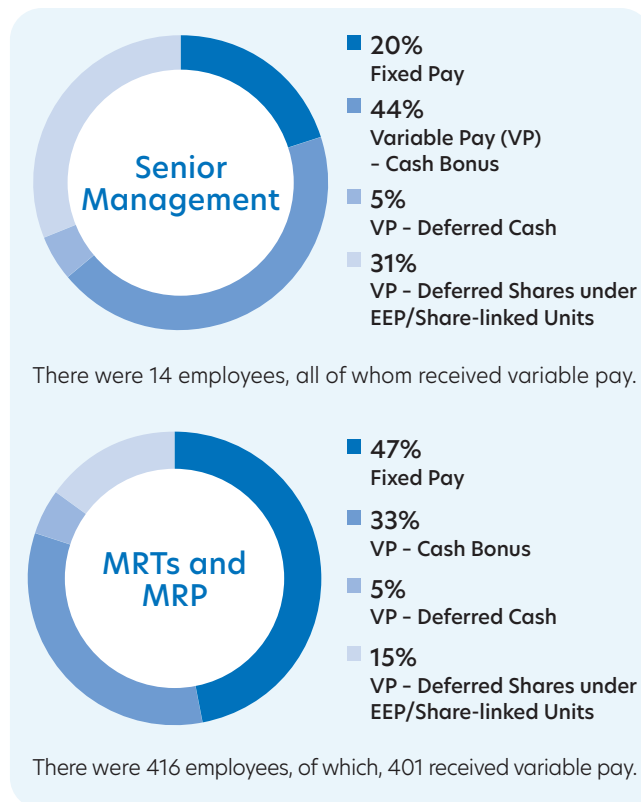
the Group other than in exceptional cases, such as death in service. There is also no special retirement plan, golden parachute arrangement or special severance package for any employee.

Remuneration outcomes in 2025

Our Group delivered a net profit of \$4.7 billion in 2025, down 23 per cent from a year ago. While non-performing loan ratio remained stable at 1.5 per cent, we proactively strengthened provision buffers amid ongoing macroeconomic uncertainties and sector-specific challenges. Overall balance sheet continued to demonstrate resilience, supported by strong capital, liquidity and funding positions. Total income and operating profit were \$13.8 billion and \$7.7 billion respectively, with year-on-year declines of three and four per cent at a more moderate pace compared to net profit. Despite lower interest rates and heightened competition, our diversified commercial banking franchise drove record fee income from loan-related activities, investment banking and card billings, complemented by healthy momentum in trade, wealth management, treasury flows and deposit gathering. Cost discipline was maintained even as we invested to capture the region's long-term growth potential. Cost-to-income ratio rose moderately to 44.6 per cent, underscoring our commitment to enhancing capabilities for sustainable growth.

Our RHCC took into account the Group's performance and GRAS outcomes when determining our Group's compensation. The level and structure of remuneration are aligned with our long-term interests and our risk management policies.

Breakdown of remuneration awarded to Senior Management, MRTs and MRP in 2025



Breakdown of deferred remuneration in 2025

Deferred and retained remuneration	Total outstanding deferred remuneration	of which: total outstanding deferred and retained remuneration exposed to ex post explicit and/or implicit adjustments	Total amendments during the year due to ex post explicit adjustments ⁽¹⁾	Total amendments during the year due to ex post implicit adjustments ⁽²⁾	Total deferred remuneration paid out in the financial year
Senior Management	100%	100%	0%	0%	33%
Cash	11%	11%	0%	0%	6%
Shares and share-linked instruments	89%	89%	0%	0%	27%
Other forms of remuneration	0%	0%	0%	0%	0%
MRTs and MRP	100%	100%	0%	0%	35%
Cash	7%	7%	0%	0%	6%
Shares and share-linked instruments	93%	93%	0%	0%	29%
Other forms of remuneration	0%	0%	0%	0%	0%

1. Examples of ex post explicit adjustments include *malus*, clawbacks or similar reversals or downward revaluations of awards.

2. Examples of ex post implicit adjustments include fluctuations in the value of shares or performance units.

Corporate Governance

Guaranteed bonuses, sign-on awards and severance payments

Category of Remuneration	Senior Management	MRTs and MRP
Number of guaranteed bonuses	0	2
Total guaranteed bonuses (\$'000)	0	480
Number of sign-on awards	0	2
Total sign-on awards (\$'000)	0	205
Number of severance payments	0	1
Total severance payments (\$'000)	0	* Not disclosed

* Due to confidentiality

Top five non-director executives

Our Board has deliberated and decided not to disclose the remuneration of the Bank's top five non-director executives. Given the highly competitive market for talent, the Board is of the view that such disclosure could impact our ability to attract and retain highly qualified individuals and compete fairly with many other banks operating in Singapore (including digital banks) that are not obliged to disclose remuneration details of their employees. Nevertheless, our RHCC, having carefully considered our remuneration structure, is satisfied that it complies substantially with the FSB P&S, and that the level and structure of remuneration are aligned with our long-term interests and risk management policies. Our BRMC is further satisfied that the remuneration structure does not incentivise excessive risk-taking.

Remuneration of immediate family members of Director, CEO or substantial shareholder

Ms Wee Jing En, the daughter of Mr Wee Ee Lim (Director), is an employee of the Bank. Her remuneration for 2025 was between \$100,001 and \$200,000. Our RHCC was not involved in determining her remuneration.

Particulars of the remuneration of our CEO, Mr Wee Ee Cheong, can be found on page 86.

Except as disclosed in this statement, no employee in the UOB Group was a substantial shareholder of UOB or an immediate family member of a Director or our CEO, and whose remuneration in 2025 had exceeded \$100,000.

Human capital management

Our people are our greatest asset. We focus on the skills and expertise needed to achieve our goals and consider the time horizon for these needs. We place great emphasis on supporting each employee to thrive and meet future challenges, both in terms of skills and well-being.

Our RHCC ensures that our talent acquisition, development, and management strategy and approach can effectively support the strategies of the Bank. It also places great importance on training and equipping our workforce to remain relevant. Training, reskilling and upskilling programmes are organised throughout the year, often with specialists in various fields. Employees are also encouraged to leverage the carefully curated, self-directed training programmes available on our learning portal for continuous development.

Colleagues with the requisite competencies and leadership potential are nurtured as potential future leaders. Please refer to Leadership Succession on page 85. Our internal talent pool is complemented by externally-recruited candidates, who bring fresh perspectives to help accelerate knowledge as well as skill acquisition and transfer.

The RHCC also reviews the Bank's schemes and benefits to ensure that they support the well-being and professional and personal lives of our colleagues. In addition to these schemes and benefits, which cater to the diverse circumstances and needs of our colleagues, the Bank has policies in place to provide a safe and healthy work environment for all employees.

System of risk management and internal controls

Risk management and internal controls

Our risk management and internal controls system comprises the following components:

- Management oversight and control: Management is responsible for ensuring that our frameworks, policies, methodologies, tools and processes for internal controls and risk management remain relevant, and are adequate and effective. Dedicated management-level committees have oversight of specific risk types;
- Three Lines Model: the roles of risk owners, risk oversight and independent audit functions are clearly defined; and
- An integrated governance, risk and compliance system: this system facilitates information sharing, coordination and collaboration across GA, Group Risk Management (GRM) and Group Compliance. It supports more effective governance oversight, and faster and more holistic responses when issues arise.

Please refer to the Risk Management section for a detailed discussion of our risk governance, material risk types, and risk management structure and approach.

Our business and support units conduct regular self-assessments to ensure compliance with internal controls, risk management processes and applicable regulations. Management-level committees review findings and track the progress of any required rectification. Our Head of GA and AC review internal controls while our CRO and the BRMC review risk management processes.

The Board also received assurance from our CEO, CFO and CRO, who have in turn received assurances from the respective function heads, that our system of risk management and internal controls (including financial, operational, compliance and information technology controls, and risk management systems) is adequate and effective. At UOB, operational risk covers banking operations, conduct, legal, regulatory compliance, reputational, technology, and third-party and outsourcing risks. It does not include strategic or business risk.

Based on its review and with the concurrence of our AC and BRMC, our Board is of the view our risk management and internal controls, covering financial, operational,

compliance and information technology risks, and risk management systems, was generally adequate and effective as at 31 December 2025. While no system of risk management and internal controls can provide absolute assurance against error, loss or fraud, our system provides reasonable but not absolute assurance that we will not be affected by any reasonably foreseeable adverse events.

Board Risk Management Committee

The BRMC oversees the effectiveness of our risk management system and ensures that risks are identified, measured, monitored, controlled and reported across the Group.

The key responsibilities of our BRMC are:

- overseeing a sound and independent enterprise-wide risk management system;
- approving the Group's risk and capital strategies and frameworks;
- overseeing our risk culture and conduct as well as risk appetite;
- overseeing the development of risk measurement models and approaches;
- reviewing material credit policies, credit limits and large credit exposures;
- reviewing related party transactions and interested person transactions;
- reviewing the adequacy of resources allocated to our risk management function;
- guiding Management to ensure our remuneration and incentive structure does not incentivise inappropriate risk-taking; and
- approving the appointment and remuneration of our CRO (in accordance with our Group remuneration structure) and evaluating his performance.

Our CRO oversees day-to-day governance, risk management and compliance functions across the Group. He provides detailed briefings to our BRMC chair prior to each BRMC meeting.

Corporate Governance

Highlights of our BRMC's activities in 2025:

- Reviewed our approach to specific risks, and endorsed our risk appetite and delegated risk limits, including credit approval limits;
- Reviewed the Group's credit portfolio and closely monitored our capital and liquidity positions to ensure they remain healthy;
- Reviewed stress test scenarios, findings and the impact of various stress factors on our Bank, along with our response strategies, business continuity and recovery plans;
- Reviewed measures to strengthen our Bank's capabilities in areas including technology governance, data security, and anti-financial crime compliance. These measures were supported by data analytics, advanced learning tools, technology solutions and industry knowledge sharing;
- Monitored risk culture and conduct risk, with particular focus on fair dealing and ethical conduct, and ensured that individual accountability is embedded within our risk management system;
- Reviewed and approved related party and interested person transactions;
- Reviewed touchpoints service standards, guided Management on customer advocacy and satisfaction, and monitored indicators such as complaints and compliments; and
- Reviewed the performance of our CRO and approved his remuneration.

Group Risk Management

Group Risk Management (GRM) oversees the risks arising from our business activities and ensures that these risks remain within the overall risk appetite set by our Board.

In 2025, GRM's key initiatives included:

- Strengthening environmental risk management to support the Bank's net zero commitments, including the launching a climate scorecard to assess customers' climate risk profiles and their mitigation and adaptation efforts;

- Enhancing protection against data breaches by strengthening preventive and detective controls and reinforcing consequence management;
- Improving governance of technology obsolescence to drive remediation and mitigation; and
- Uplifting market conduct standards to ensure consistent and effective fair dealing outcomes.

Please refer to the Risk Management section for more information on the initiatives introduced and implemented during the year.

Audit Committee

Our Audit Committee (AC) provides independent oversight of our financial reporting, controls and audit functions.

The key responsibilities of our AC are:

- reviewing our financial statements and major changes in accounting policies and practices;
- assessing, at least annually, the adequacy and effectiveness of our internal accounting and material internal controls;
- reviewing whistle-blowing policies and procedures to ensure that colleagues can raise concerns confidentially and safely, and overseeing any investigations into potential financial and other improprieties;
- reviewing interested person transactions;
- reviewing annually the adequacy, effectiveness and independence of our internal audit function, including its plans, reports, results, budget and resources;
- approving the appointment, resignation, dismissal, evaluation and remuneration of our Head of GA in accordance with our Group remuneration structure; and
- approving the appointment, reappointment and removal (where necessary) of our external auditor, including its audit and non-audit fees and terms of engagement, and reviewing its plans, reports, performance and independence.

Our AC reviews the half- and full-year financial statements as well as the voluntary first- and third-quarter financial updates. These reviews are supported by assurances from our CEO and CFO that our financial records have been properly drawn up in accordance with the Banking Act 1970, the Companies Act 1967, relevant laws, regulations and the Singapore Financial Reporting Standards (International), and present a true and fair view of the Group's financial position. The AC also reviews changes in accounting standards and policies with our Finance team and the external auditor. Technical sessions, for example, to discuss new accounting standards, may be arranged if necessary.

Both the internal and external auditors report directly to our AC, who ensures effective coordination between their work. Every quarter, our AC meets the auditors without Management present. AC members also meet among themselves as required. Before every AC meeting, the AC chair is briefed by both the internal and external auditors. The AC is authorised to investigate any matter within its terms of reference and it has the full cooperation of and access to Management for this purpose.

Highlights of our AC's activities in 2025:

- Reviewed our half-year and full-year financial statements and first- and third-quarter financial updates and recommended them to the Board for approval;
- Reviewed our loan portfolio provisions and assessed our asset quality;
- Reviewed audit reports submitted by internal and external auditors, and monitored the progress of remedial actions addressing identified issues;
- Discussed whistle-blowing reports with GA. Please refer to page 100 for more information on our whistle-blowing policy, which is administered by GA;
- Reviewed our governance framework for the appointment and the performance evaluation of the external auditor;
- Reviewed and approved audit fees, and the engagement of the external auditor for non-audit services and the fees therefor;
- Reviewed the adequacy and effectiveness of audit resources across the Group; and

- Reviewed the performance of the Head of GA with input from Group Human Resources and approved his remuneration.

External auditor

Our AC recommends the appointment or reappointment of the external auditor and approves its terms of engagement and audit fees.

Our external auditor, Ernst & Young LLP, is registered with the Accounting and Corporate Regulatory Authority (ACRA). The audit partner is rotated at least once every five years in compliance with regulatory requirements.

In assessing the external auditor for reappointment, our AC referenced the relevant guidance in the Companies Act 1967, SGX Listing Rules, Audit Quality Indicators Disclosure Framework published by ACRA, the External Audits of Banks issued by the Basel Committee on Banking Supervision and the Audit Committee Guide published by the Singapore Institute of Directors.

Our AC evaluated the external auditor's work and considered feedback from our internal auditor and Finance team. It is of the view that the external auditor has the requisite expertise and resources to perform its duties, and possesses a good understanding of our business, risk profile and operational issues.

In 2025, fees for non-audit related services incurred by the Group were 29 per cent of the audit fees due to the external auditor and its affiliates. Further details on audit and non-audit fees are set out in Note 11 (Other Operating Expenses) to the Financial Statements. The AC is satisfied that the independence of the external auditor was not compromised by the non-audit fees. Our external auditor also affirms its independence to the AC on a quarterly basis.

Having satisfied itself that our external auditor remained independent, objective and effective in its audit of the Bank in 2025, our AC has recommended the reappointment of Ernst & Young LLP at the 2026 AGM. Ernst & Young LLP is also the appointed external auditor for the Group's overseas branches and subsidiaries, with the exception of a few small overseas entities that engage of other auditors due to local regulatory requirements or exceptional circumstances. Accordingly, Rules 712 and 715 of the SGX-ST Listing Rules have been complied with.

Corporate Governance

Key Audit Matters

The table below presents the key audit matters (KAMs) identified by our external auditor for the year under review, together with our AC's comments on these matters. Further details on the KAMs can be found in the Independent Auditor's report on pages 129 to 134.

Area of Focus	AC's comments
<p>Expected credit losses (ECL) on:</p> <p>(a) non-impaired credit exposures</p> <p>(b) impaired credit exposures</p>	<p>The AC was regularly updated by Management on the Bank's loan asset quality, significant vulnerable accounts and the overall adequacy of the loan provisions. AC's review included regular consideration of internal and external auditors' reports and close monitoring of follow-up actions and progress.</p> <p>The AC evaluated Management's methodologies, key assumptions and judgements applied in determining the ECL for both non-impaired and impaired credit exposures. In doing so, the AC considered movements in portfolio asset quality and prevailing macroeconomic conditions, as well as the use of management overlays to address model limitations and emerging risks.</p> <p>The AC was briefed on the EA's assessment of the processes, controls and governance overseeing the Group's credit portfolios. The AC also discussed with the EA its review of significant credit exposures, including the appropriateness of loan classification and grading, and the adequacy of the allowances recognised. Based on these reviews and discussions, the AC considers Management's ECL adequacy assessment to be appropriate.</p>
<p>Valuation of illiquid or complex financial instruments</p>	<p>The AC reviewed the assessments of both the internal and external auditors on the Group's valuation processes, controls and governance. The AC was also briefed on the EA's independent specialist validation of the fair values of the relevant financial instruments.</p> <p>The AC discussed and considered the EA's testing results relating to the valuation of illiquid or complex financial instruments. Where material differences were identified by the EA, the AC assessed the reasonableness of the valuation methodologies applied and the appropriateness of unobservable inputs used in determining fair values.</p> <p>Based on these reviews and discussions, the AC considers the valuation of the Group's illiquid or complex financial instruments to be appropriate.</p>

Our AC was satisfied that these KAMs were appropriately addressed in the Group's financial statements.

Internal auditor

Our Internal Audit Charter, which sets out the authority and responsibilities of our GA function, is reviewed annually by our AC. At the start of each year, it approves our risk-based internal audit plan. Throughout the year, it reviews internal audit reports, tracks remediation progress and ensures audit resources remain adequate and effective.

The Head of GA reports functionally to our AC and administratively to our CEO. He is a member of our Management Committee, which oversees the overall performance of our Group, country corporate functions and business segments. This equips him with a good view of the Bank's material initiatives and activities, enabling him to perform his role more effectively.

GA is independent of the units and activities it audits, and serves as our Third Line in our risk management and internal controls model. It adheres to the Global Internal Audit Standards set by The Institute of Internal Auditors and The Internal Audit Function in Banks issued by the Basel Committee on Banking Supervision. These standards set out the mission and objectives of an internal audit function and the performance standards expected of internal audit activities. GA has unfettered access to all records, information, property, and personnel of the Bank.

To maintain high performance standards, GA conducts internal quality assurance reviews and performs an annual self-assessment against these standards. In addition, an independent external quality assurance review is carried out at least once every five years. The most recent external review on GA and all the overseas internal audit functions was completed progressively between November 2025 and February 2026.

GA's internal audit report rating comprises two components: an audit rating and a Management Governance and Oversight Rating (MGOR). The audit rating reflects the current state of the audited entity's control environment, while the MGOR provides an indicative measure of its management team, covering:

- effectiveness of its governance structure;
- overall risk awareness and control; and
- competence, willingness and attitude of its leaders when discharging their supervisory duties.

Entities with strong MGOR outcomes and sound control environments are subject to less frequent and/or less intense audits. Conversely, entities with weaker MGOR outcomes or weak controls may receive increased audit focus.

GA undertook the following key initiatives and activities in 2025:

- Supported Management in monitoring actions taken to meet Basel requirements;
- Continued to use advanced DA, artificial intelligence and other technology enablers in its work;
- Applied the behaviourally-informed audit approach in selected audits to assess behaviours and culture, guided by the MAS Guidelines on Individual Accountability and Conduct. GA has continued to refine and align the approach with the Industry Practice Note (September 2025) issued by the Association of Banks in Singapore;
- Updated audit methodology and approach to align with the new Global Internal Audit Standards (effective January 2025);
- Continued to deepen business and risk expertise, knowledge and capabilities, and keep pace with industry developments including in sustainability, blockchain and digital assets, anti-money laundering and generative AI; and
- Strengthened collaboration with industry and professional bodies and institutions of higher learning. GA conducted outreach sessions to raise awareness of internal audit, including the tools and methodologies applied in our audit practices. GA also championed the inaugural Inter-University Internal Audit Case Study Competition, organised by the Institute of Internal Auditors Singapore, which provided students practical exposure to risk analysis, recommendation development and engagement with peers and professionals across the internal audit community.

Having reviewed the scope of internal audit for the financial year, the progress and results of the audits and the audited entities' responses to audit findings, our AC is satisfied that GA is independent, adequately resourced and effective in discharging its responsibilities.

Corporate Governance

Engagement with shareholders and stakeholders

Shareholder rights and conduct of general meetings

We hold our AGM within four months of the end of our financial year. The AGM is held at a centrally-located venue with convenient access to public transport to support shareholder attendance and participation.

The notice of general meeting (Notice) and proxy form will be sent to shareholders by post well in advance to allow sufficient time for review and appointment of proxies. The Notice, proxy form, registration procedures for attending the 2026 AGM and other relevant information are also published on our website (www.UOBgroup.com) and the SGX website (www.sgx.com/securities/company-announcements). Shareholders are notified of the publication through advertisements in the four official languages. The Notice will also be published in *The Straits Times* and *Lianhe Zaobao*.

Each proposal is tabled as a separate and distinct resolution and is not bundled or made conditional on other resolutions. Clear and relevant information for each resolution is provided in the Notice. Shareholders may request resolutions to be included in the AGM agenda in accordance with the Companies Act 1967.

All shareholders are entitled to attend and vote at our general meetings. We do not practise voting in absentia due to challenges in authenticating shareholders. Shareholders who are unable to attend in person may elect to vote via proxy. The rules for the appointment of proxies are set out in the Notice and proxy form. Shareholders who are not relevant intermediaries under the Companies Act 1967 may appoint up to two proxies to attend, speak and vote on their behalf. Nominee companies and custodian banks that are relevant intermediaries may appoint more than two proxies. Investors who hold shares through nominee companies or custodian banks may attend, speak and vote as proxies of those entities.

Duly completed proxy forms must be deposited at the place specified in the Notice at least 72 hours before the AGM. Shareholders may also submit their proxy forms online to avoid any delay or loss during the delivery of hard copies.

Shareholders are invited to submit questions to the Board ahead of the AGM. Responses are published ahead of the deadline for the submission of proxy forms. This allows shareholders (including those investing with monies from their Central Provident Fund and/or under the Supplementary Retirement Scheme) to consider the responses before they cast their votes. Shareholders may submit their questions by email or post. Relevant and substantial questions not addressed before the proxy submission deadline are answered during the AGM.

At each AGM, our CEO presents a review of the Group's performance for the year under review before the resolutions are put to the vote. Our Directors, Management and the external auditor are present to address shareholders' questions and feedback. Our Chairman ensures that adequate time is allocated for shareholders to ask questions or provide feedback on substantial Bank-related matters and the resolutions.

Voting is conducted in real time via secure electronic devices or web-based systems provided by independent service providers. Shareholders and proxies are briefed on the polling procedures before voting commences. Each ordinary share carries one vote. Voting results are presented immediately after each resolution. An independent scrutineer, who is in attendance at every general meeting, validates the results. The final outcomes are announced on our website and the SGX website on the same day as the general meeting.

At the close of general meetings, our Directors engage informally with shareholders.

The minutes of the AGM, together with the responses to the queries raised by shareholders during the meeting, are published on both our website and the SGX website as soon as practicable after the AGM.

Engagement with shareholders

Our investor relations policy guides our engagement with stakeholders, including shareholders, institutional and retail investors, shareholder proxy advisory agencies, equity and fixed income analysts and credit rating agencies. All material information is disclosed through our website and the SGX website.

In addition to updates provided at general meetings, we publish voluntary financial updates (first and third quarters) and half-year financial reports within 45 days from the end of each relevant quarter. Our full-year financial statements are announced within 60 days from the financial year-end.

Our annual report is published within 90 days from our financial year-end on both our website and the SGX website. Shareholders and other stakeholders are notified through our website and the SGX website, and via newspaper advertisements in the four official languages.

The Investor Relations webpage on our website (www.UOBgroup.com/investor-relations/index.html) serves as a central source of investor information, including financial results, annual and sustainability reports, key investor events and share and dividend information. Contact information can be found in the Corporate Information page and Investor Highlights section of this report as well as on our website. Stakeholders may also subscribe to email alerts to receive timely notifications of significant announcements and updates.

Managing stakeholder relationships

Our other material stakeholder groups include customers, colleagues, governments and regulators, other financial institutions, industry and trade associations, suppliers, the media, investors and analysts, non-governmental organisations and the communities in which we operate. We engage these stakeholders through ongoing dialogues, collaboration, and research to better understand their perspectives and expectations.

We engage the investment community through multiple channels, including briefings with the media, analysts and investors following the release of our quarterly financial results. Materials presented at these briefings are published on our website and the SGX website on the same day. We also organise Corporate Day events from

time to time to provide deeper insights into our businesses and key markets. Management also communicates our corporate strategy, performance and business outlook through investor meetings, conferences, and roadshows.

To strengthen engagement with retail investors, we collaborate with organisations such as the Securities Investors' Association of Singapore on a regular basis. Through these engagements, we provide investors with timely and relevant information to support informed investment decisions and to address investors' questions and concerns. Please refer to the Investor Highlights for more information on our engagement activities with the investment community.

Information of interest to shareholders and other stakeholders, including financial results and highlights, announcements on the SGX website, economics and research, sustainability updates and corporate news, is available on our corporate website.

More details on our sustainability strategy and engagement with our material stakeholders can be found in the Sustainability Report, which is available on our website.

Culture of accountability, responsibility and ethical behaviour

Dividends

We seek to deliver sustainable returns to our shareholders by balancing long-term strategic growth opportunities with prudent and proactive capital management. Our dividend approach is guided by a target payout ratio of 50 per cent of net profit after tax, taking into account the prevailing macroeconomic outlook and business environment across the region.

Interim dividends are paid within 30 days after they are declared and final dividends are paid within 30 days of approval by shareholders at our AGM. Where the UOB Scrip Dividend Scheme is applied to any dividend, payment will be made within 35 market days after the record date, in compliance with the SGX-ST Listing Rules. The details of dividends recommended or declared are announced on both our website and the SGX website.

Corporate Governance

Articles of Directorship

Our Articles of Directorship set out the principles of conduct and ethical standard expected of our Directors. These Articles are similar to the Code of Conduct (Code) that applies to our colleagues, including part-time and temporary employees, trainees and interns. The articles are reviewed annually to ensure they remain current and relevant.

Code of Conduct

The UOB Code of Conduct sets out the standards that guide our employees in their decisions and actions. Anchored in our values of being Honourable, Enterprising, United and Committed, the Code reflects the Bank's commitment to uphold the highest standards of conduct, safeguard the trust of our customers, protect our franchise, and preserve the reputation built over generations. The Code sets clear expectations, including:

- Acting with integrity and professionalism in all business dealings;
- Protecting personal data and customer information, in accordance with applicable laws and internal policies;
- Promoting equal opportunity and a workplace free from discrimination, bullying and harassment;
- Maintaining a safe and respectful environment for colleagues and stakeholders;
- Complying with legal and regulatory requirements, including competition and anti-trust obligations;
- Upholding zero tolerance for bribery, corruption, facilitation payments, insider trading and other improper conduct; and
- Supporting a trusted whistle-blowing environment where concerns may be raised in good faith without fear of retaliation.

New employees are introduced to the Code as part of their induction and all employees are required to complete annual refresher training to reinforce awareness and accountability. Non-compliance with the Code may result in disciplinary action in accordance with the Bank's policies.

Individual Accountability and Conduct

Our Accountability and Conduct Policy provides a clear and consistent framework to reinforce a strong culture of responsibility, ethical behaviour and sound risk management. It supports the individual accountability of senior managers, enhances oversight of MRP and reinforces proper conduct standards for all employees. The policy sets out the principles for identifying senior managers and MRP, defines their roles and responsibilities from a risk and governance perspective and establishes a common set of supporting framework and standards applied consistently across the Bank.

Whistle-blowing

Our whistle-blowing policy is designed to support a culture of openness, accountability and transparency, and is aligned with regulatory guidelines and best practices. It provides channels for any individual to report confidentially, whether anonymously or otherwise, any suspected or actual wrongdoing, including fraud and breaches of the law, regulations, or policies. Reports may be made to our Head of GA, AC chair, CEO or Chairman. All reports are accorded the strictest confidentiality. GA, which operates independently, investigates all matters raised and submits its findings directly to our AC. Retaliation in any form against whistle-blowers who have acted in good faith is forbidden and will be subject to disciplinary action.

Information on our Whistle-blowing Policy is available on our website (www.UOBgroup.com/investor-relations/corporate-governance/index.html).

Fair Dealing

Fair Dealing is embedded in our culture and underpins how we serve our customers. Every colleague plays a part in ensuring that Fair Dealing guides our decisions and actions: from the way we design products and services, to our marketing and sales practices, and through to our after-sales support. We have established clear policies, guidelines and best practices to guide colleagues in their day-to-day activities. Colleagues undergo annual online training to reinforce their understanding of Fair Dealing and its application in their roles.

Customers and members of the public may provide their feedback on our products and services through our customer service hotline or via the feedback form on our website. Our customer complaint review process is

independent, and it is designed to ensure complaints are assessed and investigated fairly, effectively and promptly. Where applicable, claims are reviewed by an independent compensation review panel and its decisions are communicated to customers on a timely basis.

We are supported by a dedicated customer advocacy team that champions a customer-centric mindset across the Bank. The team gathers customer insights and data, and overlays these with voice-of-customer benchmarking research by global consultants to deepen our insights into the evolving needs and expectations of customers. To strengthen customer service excellence and trust, the team also collaborates with cross-functional stakeholders to review and redesign customer journeys. It also monitors key performance indicators and metrics relating to customer experience across customer segments benchmarking against industry standards.

More information on our commitment to Fair Dealing can be found in the Sustainability Report.

Securities dealing

Our Directors and colleagues are guided by a code on dealing in securities, which requires them to comply at all times with applicable laws on insider dealings. Under the code, Directors and colleagues may not deal in our securities:

- on short-term considerations;
- when in possession of price-sensitive information; and
- during prescribed blackout periods, namely, the period commencing two weeks before the announcement of our financial results for each of the first, second and third quarters of the financial year and one month before the announcement of the full-year financial statements.

Reminders are sent to our Directors and colleagues on the blackout periods.

Colleagues who have access to price-sensitive information in the course of their duties are required to obtain prior clearance before trading in any securities listed on a stock exchange. Failure to comply may result in disciplinary action.

Our Directors and CEO must disclose their interests in the securities of UOB and its related corporations within two business days after they have acquired or disposed of such interests or upon becoming aware of any change in their interests. Changes are announced on the SGX website in compliance with applicable regulatory requirements.

Related party transactions and interested person transactions

We have established policies, processes and guidelines governing related party and interested person transactions. These are aligned with regulatory requirements, including the Banking Act 1970, the SGX-ST Listing Rules, and MAS guidelines and notices.

Our BRMC assesses whether the transactions are undertaken in the ordinary course of business, on normal commercial terms and at arm's length. Where required under the SGX-ST Listing Rules, our AC reviews and provides its opinion. The BRMC comprises a majority of independent directors while all directors of the AC are independent.

The particulars of interested person transactions entered into in 2025 are set out on page 102.

Corporate Governance

Interested Person Transactions			
Name of interested person	Nature of relationship	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than \$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than \$100,000)
Haw Par Corporation Limited and its subsidiaries (Haw Par Group)	Associates of Directors, Wee Ee Cheong and Wee Ee Lim	UOB Travel Planners Pte Ltd sold travel products and services to Haw Par Group. The total value of these transactions was \$145,316.	Nil
UOL Group Limited and its subsidiaries (UOL Group)	Associates of Directors, Wee Ee Cheong and Wee Ee Lim	<p>UOB Travel Planners Pte Ltd sold travel products and services to and acted as a hotel services agent for the UOL Group. The total value of these transactions was \$1,887,264.</p> <p>UOB obtained catering services from Dou Hua Restaurants Pte Ltd (Sichuan Douhua Restaurant). The total value of these transactions was \$113,151.</p> <p>The Bank also:</p> <p>(a) renewed its office space rental at 238A Thomson Road #10-01 to 05 Novena Square Tower A from Novena Square Investments Pte Ltd for 36 months from 17 August 2025 at \$2.988 million;</p> <p>(b) rented First and Part Second Floors, Devonshire House, 3 Bishopsgate Plaza, London EC2 from Success Venture Investments (Jersey) Limited for 10 years from 1 May 2025 for office premises of UOB London branch at \$3.258 million; and</p> <p>(c) renewed its licence for UOB's Autolobby at United Square #01-K10, 101 Thomson Road with UOL Property Investments Pte Ltd for 36 months from 1 April 2025 for \$172,656.</p>	Nil
UIC Asian Computer Services Pte Ltd	Associates of Directors, Wee Ee Cheong and Wee Ee Lim	UOB and its subsidiaries purchased hardware and software from UIC Asian Computer Services Pte Ltd valued at approximately \$81.405 million.	Nil
Parkroyal Pickering Hotel Pte Ltd (Parkroyal Collection @ Pickering Singapore)	Associates of Directors, Wee Ee Cheong and Wee Ee Lim	UOB and its subsidiaries engaged MICE services from Parkroyal Pickering Hotel Pte Ltd (Parkroyal Collection @ Pickering Singapore). The total value of these transactions was \$141,837.	Nil
Wee Investments (Pte) Limited	Associates of Directors, Wee Ee Cheong and Wee Ee Lim	UOB engaged Wee Investments (Pte) Limited to publish 2,500 copies of a second edition of Wee Cho Yaw's biography (Chinese Edition) in commemoration of UOB's 90th anniversary and reimbursed at cost the publishing charges of \$120,990.	Nil

Material contracts

Save as may be disclosed on the SGX website or in this Report, neither UOB nor our subsidiaries have entered into any material contract involving the interests of our CEO or any of our Directors since the end of the previous financial year and no such contract subsisted as of 31 December 2025.

Summary of disclosures

- Express disclosure requirements in the MAS Guidelines

Provisions and Additional Guidelines - Express disclosure requirements	Page reference
Provision 1.2 The induction, training and development provided to new and existing directors.	84 and 85
Provision 1.3 Matters that require board approval.	77
Provision 1.4 Names of the members of the board committees, terms of reference, any delegation of the board's authority to make decisions, and a summary of each board committee's activities.	77 to 95, inside back cover
Provision 1.5 The number of meetings of the Board and board committees held in the year, as well as the attendance of every director at these meetings.	80
Additional Guideline 1.17 How the induction, orientation and training provided to new and existing directors meet the requirements as set out by the NC to equip the board and respective board committees with relevant knowledge and skills in order to perform their roles effectively.	84 and 85
Provision 2.4 The board diversity policy and progress made towards implementing the board diversity policy, including objectives.	82
Provision 4.3 Process for the selection, appointment and reappointment of directors to the board, including criteria used to identify and evaluate potential new directors and channels used in searching for appropriate candidates.	84
Provision 4.4 Where the board considers a director to be independent notwithstanding the existence of a relationship between the director with the company, its related corporation, its substantial shareholders or its officers, which may affect his or her independence, such relationship and the reasons for considering him/her as independent.	not applicable
Provision 4.5 The listed company directorships and principal commitments of each director, and where a director holds a significant number of such directorships and commitments, the NC and board's reasoned assessment of the ability of the director to diligently discharge his or her duties.	18 to 21, 84
Additional Guideline 4.7 The names of the Directors submitted for appointment or reappointment are accompanied by details and information to enable shareholders and the Board to make informed decisions. Such information, which accompanies the relevant resolution, includes: (a) date of last reappointment; (b) professional qualifications; (c) any relationships including immediate family relationships between the candidate and the Directors, the financial institution or its substantial shareholders; (d) a separate list of all current directorships in other listed companies; (e) details of other principal commitments; and (f) any prior experience as a director of a listed issuer or as a director of a financial institution.	238 to 242
Additional Guideline 4.11 Resignation or dismissal of key appointment holders.	not applicable
Additional Guideline 4.12 Identification of all directors, including their designations (i.e., independent, non-executive, executive, etc.) and roles (as members or chairmen of the board or board committees).	18 to 21, 80
Provision 5.2 How the assessment of the board, its board committees and each director has been conducted, including the identity of any external facilitator and its connection, if any, with the company or any of its directors.	81 to 84

Corporate Governance

Provisions and Additional Guidelines - Express disclosure requirements	Page reference
<p>Provision 6.4 The engagement of any remuneration consultants and their independence.</p>	86 and 87
<p>Provision 8.1 The policy and criteria for setting remuneration, as well as names, amounts and breakdown of remuneration of: (a) each individual director and the CEO; and (b) at least top five key management personnel (who are not directors or the CEO) in bands no wider than \$250,000 and in aggregate the total remuneration paid to these key management personnel.</p>	86 to 92
<p>Provision 8.2 Names and remuneration of employees who are substantial shareholders of the company, or are immediate family member of a director, the CEO or a substantial shareholder of the company, and whose remuneration exceeds \$100,000 during the year, in bands no wider than \$100,000. The disclosure should state clearly the employee's relationship with the relevant director or the CEO or substantial shareholder.</p>	92
<p>Provision 8.3 All forms of remuneration and other payments and benefits, paid by the company and its subsidiaries to directors and key management personnel of the company, including the details of employee share schemes.</p>	86 to 92
<p>Provision 9.2 Assurance from: (a) the CEO and CFO that the financial records have been properly maintained and the financial statements give a true and fair view of the company's operations and finances; and (b) the CEO and other key management personnel who are responsible, regarding the adequacy and effectiveness of the company's risk management and internal control systems.</p>	93 and 95
<p>Additional Guideline 9.9 Appointment of a non-director member with relevant expertise to the BRMC.</p>	not applicable
<p>Additional Guideline 9.11 The Board's comments on the adequacy and effectiveness of the internal controls (including financial, operational, compliance and information technology controls, and risk management systems) and a statement on whether the AC concurs with the Board's comment. Where material weaknesses are identified by the Board or AC, they are disclosed together with the steps taken to address them.</p>	93
<p>Provision 10.1(f) Whether the existence of a whistle-blowing policy and procedures for raising concerns has been publicly disclosed, and clearly communicated to employees.</p>	100
<p>Additional Guideline 10.19 The Audit Committee's comments on whether the internal audit function is independent, effective and adequately resourced.</p>	97
<p>Provision 11.3 Directors' attendance at general meetings of shareholders held during the financial year.</p>	80
<p>Provision 11.5 Publication of minutes of general meetings of shareholders on the company's corporate website as soon as practicable.</p>	98
<p>Provision 12.1 The steps to solicit and understand the views of shareholders.</p>	98 and 99
<p>Provision 13.2 The strategy and key areas of focus in relation to the management of stakeholder relationships during the reporting period.</p>	99
<p>Additional Guideline 14.5 Material related party transactions.</p>	102 and 207