

**UNITED OVERSEAS BANKING LIMITED (UOB)  
ASEAN CORPORATE GOVERNANCE SCORECARD  
(FOR FINANCIAL YEAR ENDED 31 DECEMBER 2018)**

	Yes/No	Page reference in UOB Annual Report 2018 (AR)/ Comments (where applicable)
<b>LEVEL 1</b>		
<b>A. RIGHTS OF SHAREHOLDERS</b>		
<b>A.1 Basic Shareholder Rights</b>		
<b>A.1.1</b>	Yes	<p>Does the company pay (interim and final/annual) dividends in an equitable and timely manner; that is, all shareholders are treated equally and paid within 30 days after being (i) declared for interim dividends and (ii) approved by shareholders at general meetings for final dividends? In case the company has offered Scrip dividend, did the company paid the dividend within 60 days?</p> <p>Please refer to pages 135 (Shareholders' Rights Regarding Dividend Payment) and 304 to 308 (Notice of AGM) of the AR.</p> <p>The final dividend was declared at the AGM held on 26 April 2019 and will be paid to the eligible shareholders on 16 May 2019.</p> <p>UOB did not offered scrip dividend in FY 2018.</p>
<b>A.2 Right to participate in decisions concerning fundamental corporate changes</b>		
Do shareholders have the right to participate in:		
<b>A.2.1</b>	Yes	<p>Amendments to the company's constitution?</p> <p>Singapore Companies Act, Cap 50 requires amendments to the company's Constitution to be approved by the shareholders by way of special resolution. The current Constitution was tabled at the 2016 AGM for shareholders' approval.</p>
<b>A.2.2</b>	Yes	<p>The authorisation of additional shares?</p> <p>Please refer to pages 304 to 308 (Notice of AGM) of the AR.</p> <p>Resolutions 9 and 10 are to seek shareholders' approval to authorise the Board of Directors to issue ordinary shares in the company.</p>
<b>A.2.3</b>	Yes	<p>The transfer of all or substantially all assets, which in effect results in the sale of the company?</p> <p>Shareholders' approval is required for such a transfer under the relevant regulations such as the Companies Act, SGX-ST Listing Rules and the Singapore Code on Takeovers and Mergers.</p>
<b>A.3 Right to participate effectively in and vote in general shareholder meetings and should be informed of the rules,</b>		

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<b>including voting procedures, that govern general shareholder meetings.</b>		
<b>A.3.1</b>	Do shareholders have the opportunity, evidenced by an agenda item, to approve remuneration (fees, allowances, benefit-in-kind and other emoluments) or any increases in remuneration for the non-executive directors/commissioners?	Yes
		Please refer to pages 304 to 308 (Notice of AGM) of the AR.  Resolution 3 is to seek shareholders' approval for the directors' fees payable to non-executive directors of the company. The breakdown of the directors' fees can be found on page 183 of the AR.
<b>A.3.2</b>	Does the company provide non-controlling shareholders a right to nominate candidates for board of directors/commissioners?	Yes
		Article 104 of the UOB's Constitution allows any member to nominate a director in accordance with the procedure set out in the Constitution.  Such nominated candidate will have to be reviewed by the Nominating Committee, who would make its recommendation to the Board. Appointment is subject to the approval of MAS.
<b>A.3.3</b>	Does the company allow shareholders to elect directors/commissioners individually?	Yes
		Please refer to pages 304 to 308 (Notice of AGM) of the AR.  Resolutions 6, 7 and 8 are to seek shareholders to approve the re-appointment of Directors. At each AGM, one-third of the Directors will retire and be eligible to seek re-election.
<b>A.3.4</b>	Does the company disclose the voting procedures used before the start of meeting?	Yes
		Please refer to pages 134 to 135 (Shareholders' Rights And Responsibilities), page 308 (Notes to Notice of AGM) and the Proxy Form (Notes to Proxy Form).  Prior to the start of the poll voting at the AGM, shareholders are briefed on the voting procedures.
<b>A.3.5</b>	Do the minutes of the most recent AGM record that the shareholders were given the opportunity to ask questions and the questions raised by shareholders and answers given	Yes
		Please refer to page 135 of the AR.  Shareholders have the opportunity to ask questions on each resolution before it is put to the meeting for vote. It is recorded in the minutes of AGM which can be found on the UOB corporate

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recorded?		website ( <a href="https://www.uobgroup.com/investor-relations/agm-and-egm/index.html">https://www.uobgroup.com/investor-relations/agm-and-egm/index.html</a> ).
<b>A.3.6</b> Does the company disclose the voting results including approving, dissenting, and abstaining votes for all resolutions/each agenda item for the most recent AGM?	Yes	Please refer to page 135 of the AR.  The voting results of the AGM can be found on UOB corporate website ( <a href="https://www.uobgroup.com/investor-relations/agm-and-egm/index.html">https://www.uobgroup.com/investor-relations/agm-and-egm/index.html</a> ) or on SGXNet.
<b>A.3.7</b> Does the company disclose the list of board members who attended the most recent AGM?	Yes	Please refer to page 123 of the AR.  The names of board members who attended the AGM are recorded in the minutes of AGM which can be found on the UOB corporate website ( <a href="https://www.uobgroup.com/investor-relations/agm-and-egm/index.html">https://www.uobgroup.com/investor-relations/agm-and-egm/index.html</a> ).
<b>A.3.8</b> Does the company disclose that all board members and the CEO (if he is not a board member) attended the most recent AGM?	Yes	The CEO is also a Director of the company.  The names of board members who attended the AGM are recorded in the minutes of AGM which can be found on the UOB corporate website ( <a href="https://www.uobgroup.com/investor-relations/agm-and-egm/index.html">https://www.uobgroup.com/investor-relations/agm-and-egm/index.html</a> ).
<b>A.3.9</b> Does the company allow voting in absentia?	Yes	Please refer to pages 134 to 135 of the AR.  Shareholders are allowed to appoint proxy(ies) to attend the AGM or to appoint the Chairman of the AGM to cast the votes on their behalf.
<b>A.3.10</b> Did the company vote by poll (as opposed to by show of hands) for all resolutions at the most recent AGM?	Yes	Please refer to page 135 of the AR.  All resolutions at the AGM are voted by poll via electronic voting devices.
<b>A.3.11</b> Does the company disclose that it has appointed an independent party (scrutineers/inspectors) to count	Yes	Please refer to page 135 of the AR.  An independent scrutineer is appointed to validate the voting

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and/or validate the votes at the AGM?		results at the AGM.
<b>A.312</b> Does the company make publicly available by the next working day the result of the votes taken during the most recent AGM/EGM for all resolutions?	Yes	Please refer to page 135 of the AR.  The voting results are announced on SGXNet as well as UOB corporate website ( <a href="https://www.uobgroup.com/investor-relations/agm-and-egm/index.html">https://www.uobgroup.com/investor-relations/agm-and-egm/index.html</a> ) on the same day after the conclusion of the AGM.
<b>A.313</b> Does the company provide at least 21 days' notice for all AGMs and EGMs?	Yes	Please refer to pages 304 to 308 (Notice of AGM) of the AR.  Date of Notice: 3 April 2019 Date of AGM 26 April 2019
<b>A.314</b> Does the company provide the rationale and explanation for each agenda item which require shareholders' approval in the notice of AGM/circulars and/or the accompanying statement?	Yes	Please refer to pages 131 and 133 (External Auditor), 183 (Directors' Remuneration) and 304 to 308 (Notice of AGM) of the AR.
<b>A.315</b> Does the company give the opportunity for shareholder to place item/s on the agenda of AGM?	Yes	Shareholders may place item(s) on the AGM agenda in accordance with the Companies Act.
<b>A.4</b>		<b>Markets for corporate control should be allowed to function in an efficient and transparent manner.</b>
<b>A.4.1</b> In cases of mergers, acquisitions and/or takeovers requiring shareholders' approval, does the board of directors/commissioners of the company appoint an independent party to evaluate the fairness of the transaction price?	Yes	UOB would do so as required by the Singapore Code on Takeovers and Mergers.
<b>A.5</b>		<b>The exercise of ownership rights by all shareholders, including institutional investors, should be facilitated.</b>
<b>A.5.1</b> Does the company disclose its	Yes	Please refer to page 135 (Communication with Shareholders) of

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practices to encourage shareholders to engage the company beyond AGM?		the AR.
<b>B. EQUITABLE TREATMENT OF SHAREHOLDERS</b>		
<b>B.1 Shares and Voting Rights</b>		
<b>B.1.1</b> Does the company's ordinary or common shares have one vote for one share?	Yes	Please refer to page 135 of the AR.  Each ordinary share carries one vote.
<b>B.1.2</b> Where the company has more than one class of shares, does the company publicise the voting rights attached to each class of shares (e.g. through the company website / reports/ the stock exchange/ the regulator's website)?	Not applicable	UOB only has one class of shares.
<b>B.2 Notice of AGM</b>		
<b>B.2.1</b> Does each resolution in the most recent AGM deal with only one item, i.e., there is no bundling of several items into the same resolution?	Yes	Please refer to pages 304 to 308 (Notice of AGM) of the AR.
<b>B.2.2</b> Are the company's notice of the most recent AGM/circulars fully translated into English and published on the same date as the local-language version?	Not applicable	The AR is published in English. A Chinese version is also available.
Does the notice of AGM/circulars have the following details:		
<b>B.2.3</b> Are the profiles of directors/commissioners (at least age, academic qualification, date of	Partial	The full profiles of the directors can be found on pages 13 and 16 of the AR and on the UOB website <a href="https://www.uobgroup.com/uobgroup/about/management/board-">https://www.uobgroup.com/uobgroup/about/management/board-</a>

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appointment, experience, and directorships in other listed companies) in seeking election/re-election included?		of-directors.page.
<b>B.2.4</b> Are the auditors seeking appointment/re-appointment clearly identified?	Yes	Please refer to pages 133 and 304 of the AR.
<b>B.2.5</b> Were the proxy documents made easily available?	Yes	The instrument to appoint proxy(ies) can be found at the end of the AR and is also provided to shareholders together with the Notice of AGM. The soft copy of the AR is available on the corporate website. A copy of the document was also enclosed in the announcement on Notice of AGM on SGXNet.
<b>B.3</b>	<b>Insider trading and abusive self-dealing should be prohibited.</b>	
<b>B.3.1</b> Does the company have policies and/or rules prohibiting directors/commissioners and employees to benefit from knowledge which is not generally available to the market?	Yes	Please refer to page 137 (Securities Dealing) of the AR.
<b>B.3.2</b> Are the directors / commissioners required to report their dealings in company shares within 3 business days?	Yes	Please refer to page 137 (Securities Dealing) of the AR.  Every Director and the CEO must notify the Bank of his interests in the securities of UOB and its related corporations within 2 business days after he acquires or disposes of such interests or becomes aware of any change in interests.
<b>B.4</b>	<b>Related party transactions by directors and key executives.</b>	
<b>B.4.1</b> Does the company have a policy requiring directors /commissioners to disclose their interest in transactions and any other conflicts of interest?	Yes	Please refer to page 136 (Related Party Transaction and Interested Person Transaction) of the AR.  The Directors are also required to disclose their interest in transaction and any other conflicts of interests pursuant to the

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		Singapore Companies Act, Cap 50.	
<b>B.4.2</b>	Does the company have a policy requiring a committee of independent directors/commissioners to review material RPTs to determine whether they are in the best interests of the company and shareholders?	Yes	Please refer to page 136 (Related Party Transaction and Interested Person Transaction) of the AR. UOB has a group policy on transactions with related parties. The policy documents the roles of the Board Risk Management Committee (BRMC) and the Board in approving RPTs. Both the BRMC and the Board comprise a majority of independent directors.
<b>B.4.3</b>	Does the company have a policy requiring board members (directors/commissioners) to abstain from participating in the board discussion on a particular agenda when they are conflicted?	Yes	A Board/board committee member who has a vested interest in the issue being discussed is required, under the respective terms of reference of the board/committee, to recuse himself from the discussions to avoid conflict of interests.  Please refer to page 123 (Managing Potential Conflicts of Interests) of the AR.
<b>B.4.4</b>	Does the company have policies on loans to directors and commissioners either forbidding this practice or ensuring that they are being conducted at arm's length basis and at market rates?	Yes	Loans to directors will be regarded as an Interested Person Transactions/Related Party Transactions, which will be reviewed by the Board Risk Management Committee/Board to ensure that all such transactions are being conducted on normal commercial terms and on an arm's length basis.
<b>B.5</b>	<b>Protecting minority shareholders from abusive actions</b>		
<b>B.5.1</b>	Does the company disclose that RPTs are conducted in such a way to ensure that they are fair and at arms' length?	Yes	Please refer to page 136 (Related Party Transaction and Interested Person Transaction) of the AR.
<b>B.5.2</b>	In case of related party transactions requiring shareholders' approval, is the decision made by disinterested	Yes	Please refer to page 123 (Managing Potential Conflicts of Interests) of the AR.

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shareholders?		In accordance with the SGX-ST Listing Rules, where any interested persons transaction requires shareholder's approval, the interested person will abstain from voting and the decision will be made by disinterested shareholders.	
<b>C. ROLE OF STAKEHOLDERS</b>			
<b>C.1 The rights of stakeholders that are established by law or through mutual agreements are to be respected.</b>			
Does the company disclose a policy and practices that address :			
<b>C.1.1</b>	The existence and scope of the company's efforts to address customers' welfare?	Yes	UOB has a Code of Conduct which guides employees' behaviours on treating customers fairly and professionally and protecting customers' information, Please refer to pages 35 to 67 of the AR.
<b>C.1.2</b>	Supplier/contractor selection procedures?	Yes	UOB has policies governing the selection of suppliers/contractors and the outsourcing of services. Please refer to page 111 of the AR.
<b>C.1.3</b>	The company's efforts to ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development?	Yes	UOB has established an Environmental, Social and Governance Committee to look into these matters. Please refer to pages 26 to 33, 55, 65, 92 to 97 and 109 of the AR.
<b>C.1.4</b>	The company's efforts to interact with the communities in which they operate?	Yes	Please refer to pages 79 to 91 of the AR.
<b>C.1.5</b>	The company's anti-corruption programmes and procedures?	Yes	UOB has a Code of Conduct and a Group Whistle-blowing Policy  Please refer to page 105 (Anti-Corruption) of the AR.
<b>C.1.6</b>	How creditors' rights are safeguarded?	Yes	UOB is committed to act in the best interests of our customers. Please refer to pages 35 to 43 of the AR.
<b>C.1.7</b>	Does the company have a separate report/section that discusses its efforts on environment/economy and	Yes	Please refer to pages 6, 23 to 34 (Sustainability Report) of the AR.



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social issues?		
<b>C.2</b>	<b>Where stakeholder interests are protected by law, stakeholders should have the opportunity to obtain effective redress for violation of their rights.</b>	
<b>C.2.1</b>	Yes	Please refer to page 137 (Whistle-Blowing Policy) of the AR.  The contact details can also be found on UOB corporate website ( <a href="https://www.uobgroup.com/investor-relations/corporate-governance/index.html">https://www.uobgroup.com/investor-relations/corporate-governance/index.html</a> ).
<b>C.3</b>	<b>Mechanisms for employee participation should be permitted to develop.</b>	
<b>C.3.1</b>	Yes	Please refer to page 71 of the AR.
<b>C.3.2</b>	Yes	Please refer to pages 71 to 74 of the AR.
<b>C.3.3</b>	Yes	Please refer to pages 141 to 144 of the AR.
<b>C.4</b>	<b>Stakeholders including individual employee and their representative bodies, should be able to freely communicate their concerns about illegal or unethical practices to the board and their rights should not be compromised for doing this.</b>	
<b>C.4.1</b>	Yes	UOB's Whistle-Blowing Policy includes procedures to raise these issues.  Please refer to page 137 (Whistle-Blowing Policy) of the AR.

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unethical behaviour and provide contact details via the company's website or annual report		Information regarding UOB whistle-blowing policy can also be found on UOB corporate website ( <a href="https://www.uobgroup.com/investor-relations/corporate-governance/index.html">https://www.uobgroup.com/investor-relations/corporate-governance/index.html</a> ).
<b>C.4.2</b> Does the company have a policy or procedures to protect an employee/person who reveals alleged illegal/unethical behaviour from retaliation?	Yes	UOB's Whistle-blowing Policy provides that UOB prohibits reprisal in any form against whistle-blowers who have acted in good faith.  Please refer to page 137 (Whistle-Blowing Policy) of the AR.
<b>D. DISCLOSURE AND TRANSPARENCY</b>		
<b>D.1 Transparent Ownership Structure</b>		
<b>D.1.1</b> Does the information on shareholdings reveal the identity of beneficial owners, holding 5% shareholding or more?	Yes	Please refer to page 293 (Substantial Shareholders) of the AR.
<b>D.1.2</b> Does the company disclose the direct and indirect (deemed) shareholdings of major and/or substantial shareholders?	Yes	Please refer to page 293 (Substantial Shareholders) of the AR.
<b>D.1.3</b> Does the company disclose the direct and indirect (deemed) shareholdings of directors (commissioners)?	Yes	Please refer to page 182 (Directors' Interests In Shares or Debentures) of the AR.
<b>D.1.4</b> Does the company disclose the direct and indirect (deemed) shareholdings of senior management?	Partial (for CEO)	Please refer to page 182 (Directors' Interests In Shares or Debentures) of the AR.  Mr Wee Ee Cheong is a Director and Chief Executive Officer of UOB.
<b>D.1.5</b> Does the company disclose details of	Yes	Please refer to pages 245 to 246 (Major Subsidiaries) and 295 to

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the parent/holding company, subsidiaries, associates, joint ventures and special purpose enterprises/ vehicles (SPEs)/ (SPVs)?		298 (International Network) of the AR.
<b>D.2 Quality of Annual Report</b>		
Does the company's annual report disclose the following items:		
<b>D.2.1</b> Corporate Objectives	Yes	Please refer to pages 2 (What We Do), 4 to 6 and 8 to 10 of the AR.
<b>D.2.2</b> Financial Performance indicators	Yes	Please refer to pages 20 to 22, 114 to 115 and 170 to 181 of the AR.
<b>D.2.3</b> Non-Financial Performance indicators	Yes	Please refer to pages 31 to 32, 114 to 115 of the AR.
<b>D.2.4</b> Dividend Policy	Yes	Please refer to pages 100 and 135 (dividend payment) of the AR.
<b>D.2.5</b> Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and any other directorships of listed companies) of all directors/commissioners	Yes	Please refer to page 11 to 16 of the AR.
<b>D.2.6</b> Attendance details of each director/commissioner in all directors/commissioners meetings held during the year	Yes	Please refer to page 123 of the AR.
<b>D.2.7</b> Total remuneration of each member of the board of directors/commissioners	Yes	Please refer to page 183 of the AR.
Corporate Governance Confirmation Statement		
<b>D.2.8</b> Does the Annual Report contain a	Yes	Please refer to page 122 of the AR.

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statement confirming the company's full compliance with the code of corporate governance and where there is non-compliance, identify and explain reasons for each such issue?		
<b>D.3 Disclosure of Related Party Transactions (RPTs)</b>		
<b>D.3.1</b> Does the company disclose its policy covering the review and approval of material RPTs?	Yes	Please refer to pages 261 to 262 of the AR.
<b>D.3.2</b> Does the company disclose the name, relationship, nature and value for each material RPTs?	No	UOB is subject to banking confidentiality obligations. It has however, disclosed interested person transactions on page 136 of the AR in accordance with the SGX Listing Rules.
<b>D.4 Directors and Commissioners dealings in the shares of the company</b>		
<b>D.4.1</b> Does the company disclose trading in the company's shares by insiders?	Yes	Please refer to page 137 of the AR.  Each Director and the CEO must notify UOB of his interests in the securities of UOB and its related corporations within two business days after he acquires or disposes of such interests or becomes aware of any change in interests. UOB will then announce the changes on SGXNet.
<b>D.5 External Auditor and Auditor Report</b>		
Where the same audit firm is engaged for both audit and non-audit services		
<b>D.5.1</b> Are the audit and non-audit fees disclosed?	Yes	Please refer to page 211 (Other Operating Expenses) of the AR.
<b>D.5.2</b> Does the non-audit fee exceed the audit fees?	No	Please refer to page 211 (Other Operating Expenses) of the AR.  A confirmation statement can also be found on page 131 (External Auditor) of the AR.

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<b>D.6 Medium of Communications</b>		
<b>D.6.1</b> Quarterly Reporting	Yes	Please refer to page 135 (Communication with Shareholders) of the AR.
<b>D.6.2</b> Company Website	Yes	Please refer to <a href="http://www.uobgroup.com">www.uobgroup.com</a> .
<b>D.6.3</b> Analyst's briefing	Yes	Please refer to page 102 (Regular and Transparent Communications with Investors) of the AR.
<b>D.6.4</b> Media briefings/press conferences	Yes	Please refer to page 102 (Regular and Transparent Communications with Investors) of the AR, investor relations webpages <a href="https://www.uobgroup.com/investor-relations/index.html">https://www.uobgroup.com/investor-relations/index.html</a> and media release webpages <a href="https://www.uobgroup.com/uobgroup/newsroom/index.page">https://www.uobgroup.com/uobgroup/newsroom/index.page</a> .
<b>D.7 Timely filing/release of annual/financial reports</b>		
<b>D.7.1</b> Are the audited annual financial report / statement released within 120 days from the financial year end?	Yes	The audited financial statements of UOB for FY 31 December 2018 were announced on SGXNet on 22 February 2019.
<b>D.7.2</b> Is the annual report released within 120 days from the financial year end?	Yes	The AR was released on 3 April 2019 via the announcement on SGXNet.
<b>D.7.3</b> Is the true and fairness/fair representation of the annual financial statement/reports affirmed by the board of directors/commissioners and/or the relevant officers of the company?	Yes	Please refer to page 182 of the AR.
<b>D.8 Company Website</b>		
Does the company have a website disclosing up-to-date information on the following:		
<b>D.8.1</b> Financial statements/reports (latest quarterly)	Yes	Please refer to <a href="https://www.uobgroup.com/investor-relations/financial/index.html">https://www.uobgroup.com/investor-relations/financial/index.html</a>
<b>D.8.2</b> Materials provided in briefings to	Yes	Please refer to <a href="https://www.uobgroup.com/investor-">https://www.uobgroup.com/investor-</a>

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analysts and media		<a href="https://www.uobgroup.com/uobgroup/newsroom/index.page">relations/events-and-presentations/index.html</a> and <a href="https://www.uobgroup.com/uobgroup/newsroom/index.page">https://www.uobgroup.com/uobgroup/newsroom/index.page</a>
<b>D.8.3</b> Downloadable Annual Report	Yes	Please refer to <a href="https://www.uobgroup.com/investor-relations/financial/group-annual-reports.html">https://www.uobgroup.com/investor-relations/financial/group-annual-reports.html</a> , <a href="https://www.uobgroup.com/AR2018/documents/UOB-AR2018.pdf">https://www.uobgroup.com/AR2018/documents/UOB-AR2018.pdf</a> and announcement on SGXNet.
<b>D.8.4</b> Notice of AGM and/or EGM	Yes	Please refer to <a href="https://www.uobgroup.com/investor-relations/agm-and-egm/index.html">https://www.uobgroup.com/investor-relations/agm-and-egm/index.html</a>
<b>D.8.5</b> Minutes of AGM and/or EGM	Yes	Please refer to <a href="https://www.uobgroup.com/investor-relations/agm-and-egm/index.html">https://www.uobgroup.com/investor-relations/agm-and-egm/index.html</a>
<b>D.8.6</b> Company's constitution (company's by-laws, memorandum and articles of association)	Yes	Please refer to <a href="https://www.uobgroup.com/investor-relations/assets/pdfs/investor/corporate-governance/Constitution-United-Overseas-Bank-Limited-21-Apr-2016.pdf">https://www.uobgroup.com/investor-relations/assets/pdfs/investor/corporate-governance/Constitution-United-Overseas-Bank-Limited-21-Apr-2016.pdf</a>
<b>D.9</b>	<b>Investor Relations</b>	
<b>D.9.1</b> Does the company disclose the contact details (e.g. telephone, fax, and email) of the officer / office responsible for investor relations?	Yes	Please refer to page 103 (Investor Relations Contact Information) and the inside back cover (Corporate Information) of the AR.  The contact details can also be found on UOB Corporate website ( <a href="https://www.uobgroup.com/investor-relations/contact-us.html">https://www.uobgroup.com/investor-relations/contact-us.html</a> )
<b>E.</b>	<b>Responsibilities of the Board</b>	
<b>E.1</b>	<b>Board Duties and Responsibilities</b>	
	Clearly defined board responsibilities and corporate governance policy	
<b>E.1.1</b> Does the company disclose its corporate governance policy / board charter?	Yes	Please refer to pages 122 to 137 of the AR.
<b>E.1.2</b> Are the types of decisions requiring	Yes	Please refer to pages 122 to 123 of the AR.

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board of directors/commissioners' approval disclosed?		
<b>E.1.3</b> Are the roles and responsibilities of the board of directors/commissioners clearly stated?	Yes	Please refer to pages 122 to 123 of the AR.
Corporate Vision/Mission		
<b>E.1.4</b> Does the company have an updated vision and mission statement?	Yes	Please refer to page 6 of the AR.
<b>E.1.5</b> Does the board of directors play a leading role in the process of developing and reviewing the company's strategy at least annually?	Yes	Please refer to page 122 of the AR.
<b>E.1.6</b> Does the board of directors have a process to review, monitor and oversee the implementation of the corporate strategy?	Yes	Please refer to page 122 of the AR.
<b>E.2</b> <b>Board Structure</b>		
Code of Ethics or Conduct		
<b>E.2.1</b> Are the details of the code of ethics or conduct disclosed?	Yes	Please refer to pages 69, 105 and 137 (Code of Conduct) of the AR.
<b>E.2.2</b> Are all directors/commissioners, senior management and employees required to comply with the code/s?	Yes	Please refer to page 137 (Code of Conduct) of the AR. The UOB Code of Conduct applies to directors as well.
<b>E.2.3</b> Does the company have a process to implement and monitor compliance with the code/s of ethics or conduct?	Yes	UOB has a Code of Conduct. Persons who suspect or become aware of the existence of wrongdoing, corruption, fraud or possible violation of law, regulation or policy within the Group may report such matters as stated under UOB Group Whistleblowing Policy and Procedures to a number of independent channels.
Board Structure & Composition		

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<b>E.2.4</b> Do independent directors/commissioners make up at least 50% of the board of directors/commissioners?	Yes	Please refer to page 124 of the AR.
<b>E.2.5</b> Does the company have a term limit of nine years or less or 2 terms of five years <sup>1</sup> each for its independent directors/ commissioners?  <sup>1</sup> The five years term must be required by legislation which pre-existed the introduction of the ASEAN Corporate Governance Scorecard in 2011	Yes	Please refer to page 124 of the AR.
<b>E.2.6</b> Has the company set a limit of five board seats that an individual independent/non-executive director/commissioner may hold simultaneously?	No	Please refer to the explanation on pages 125 to 126 (Time Commitment and Performance) of the AR.
<b>E.2.7</b> Does the company have any executive directors who serve on more than two boards of listed companies outside of the group?  Nomination Committee (NC)	No	Please refer to page 11 of the AR.
<b>E.2.8</b> Does the company have a Nominating Committee?	Yes	Please refer to page 128 of the AR.
<b>E.2.9</b> Is the Nominating Committee comprised of a majority of independent directors/commissioners?	Yes	Please refer to page 128 of the AR.
<b>E.2.10</b> Is the chairman of the Nominating Committee an independent	Yes	Please refer to page 128 of the AR.



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	Yes/No	Page reference in UOB Annual Report 2018 (AR)/ Comments (where applicable)	
director/commissioner?			
<b>E.2.11</b>	Does the company disclose the terms of reference/ governance structure/charter of the Nominating Committee?	Yes	The main responsibilities of the Nominating Committee can be found on page 128 of the AR.  Pages 124 to 127 of the AR also outlined the main activities carried out by the Nominating Committee.
<b>E.2.12</b>	Is the meeting attendance of the Nominating Committee disclosed and if so, did the Nominating Committee meet at least twice during the year?	Yes	Please refer to page 123 of the AR.  The Nominating Committee held a total of 4 meetings during FY 2018.
Remuneration Committee (RC)/Compensation Committee			
<b>E.2.13</b>	Does the company have a Remuneration Committee?	Yes	Please refer to page 128 of the AR.
<b>E.2.14</b>	Is the Remuneration Committee comprised of a majority of independent directors/commissioners?	Yes	Please refer to page 128 of the AR. All the members of the Remuneration and Human Capital Committee are independent.
<b>E.2.15</b>	Is the chairman of the Remuneration Committee an independent director/commissioner?	Yes	Please refer to page 128 of the AR.
<b>E.2.16</b>	Does the company disclose the terms of reference/ governance structure/ charter of the Remuneration Committee?	Yes	The main responsibilities of the Remuneration and Human Capital Committee can be found on pages 128 to 129 of the AR.
<b>E.2.17</b>	Is the meeting attendance of the Remuneration Committee disclosed and, if so, did the Remuneration Committee meet at least twice during the year?	Yes	Please refer to page 123 of the AR.  The Remuneration and Human Capital Committee held a total of 3 meetings during FY 2018.

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	Yes/No	Page reference in UOB Annual Report 2018 (AR)/ Comments (where applicable)	
<b>Audit Committee (AC)</b>			
<b>E.2.18</b>	Does the company have an Audit Committee?	Yes	Please refer to page 130 of the AR.
<b>E.2.19</b>	Is the Audit Committee comprised entirely of non-executive directors/commissioners with a majority of independent directors/commissioners?	Yes	Please refer to page 130 of the AR. All the members of the Audit Committee are independent.
<b>E.2.20</b>	Is the chairman of the Audit Committee an independent director/commissioner?	Yes	Please refer to page 130 of the AR.
<b>E.2.21</b>	Does the company disclose the terms of reference/governance structure/charter of the Audit Committee?	Yes	The main responsibilities of the Audit Committee can be found on pages 130 to 133 of the AR.
<b>E.2.22</b>	Does at least one of the independent directors/commissioners of the committee have accounting expertise (accounting qualification or experience)?	Yes	Please refer to page 130 of the AR.
<b>E.2.23</b>	Is the meeting attendance of the Audit Committee disclosed and, if so, did the Audit Committee meet at least four times during the year?	Yes	Please refer to page 123 of the AR.  The Audit Committee held a total of 6 meetings during FY 2018.
<b>E.2.24</b>	Does the Audit Committee have primary responsibility for recommendation on the appointment, and removal of the external auditor?	Yes	Please refer to pages 130, 131 and 133 of the AR.
<b>E.3</b>	<b>Board Processes</b>		
	Board Meetings and Attendance		

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	Yes/No	Page reference in UOB Annual Report 2018 (AR)/ Comments (where applicable)
<b>E.3.1</b> Are the board of directors meeting scheduled before the start of financial year?	Yes	Please refer to page 123 of the AR.
<b>E.3.2</b> Does the board of directors/commissioners meet at least six times during the year?	Yes	Please refer to page 123 of the AR.  A total of 6 board meetings were held during FY 2018.
<b>E.3.3</b> Has each of the directors/commissioners attended at least 75% of all the board meetings held during the year?	Yes	Please refer to page 123 of the AR.
<b>E.3.4</b> Does the company require a minimum quorum of at least 2/3 for board decisions?	No	Pursuant to the Terms of Reference of the Board of Directors, the quorum for Board meetings and decision-making is a majority of the Board.
<b>E.3.5</b> Did the non-executive directors/commissioners of the company meet separately at least once during the year without any executives present?	Yes	-
<b>E.3.6</b> Are board papers for board of directors/commissioners meetings provided to the board at least five business days in advance of the board meeting?	Yes	Please refer to page 123 of the AR.  As a general rule, the meeting papers are provided to directors at least one week before the board meeting.
<b>E.3.7</b> Does the company secretary play a significant role in supporting the board in discharging its responsibilities?	Yes	Please refer to page 127 (Role of Company Secretaries) of the AR.
<b>E.3.8</b> Is the company secretary trained in legal, accountancy or company secretarial practices and has kept abreast on relevant developments?	Yes	Both company secretaries are legally trained. Please refer to page 127 (Access To Information & Role of Company Secretaries) of the AR.

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<b>Board Appointment and Re-Election</b>			
<b>E.3.9</b>	Does the company disclose the criteria used in selecting new directors/commissioners?	Yes	Please refer to page 126 (Selection Process, Appointment and Re-Election) of the AR.
<b>E.3.10</b>	Did the company describe the process followed in appointing new directors/commissioners?	Yes	Please refer to page 126 (Selection Process, Appointment and Re-Election) of the AR.
<b>E.3.11</b>	Are all directors/commissioners subject to re-election every 3 years; or 5 years for listed companies in countries whose legislation prescribes a term of 5 years <sup>2</sup> each?  <sup>2</sup> The five years term must be required by legislation which pre-existed the introduction of the ASEAN Corporate Governance Scorecard in 2011	Yes	Please refer to page 126 (Selection Process, Appointment and Re-Election) of the AR.  UOB's Constitution provides that one-third or the directors shall retire from office by rotation and submit themselves for re-lection at every AGM.
<b>Remuneration Matters</b>			
<b>E.3.12</b>	Does the company disclose its remuneration (fees, allowances, benefit-in-kind and other emoluments) policy/practices (i.e. the use of short term and long term incentives and performance measures) for its executive directors and CEO?	Yes	Please refer to page 129 of the AR.
<b>E.3.13</b>	Is there disclosure of the fee structure for non-executive directors/commissioners?	Yes	Please refer to page 183 (Fee Structure) of the AR.
<b>E.3.14</b>	Do the shareholders or the Board of Directors approve the remuneration of the executive directors and/or the	Yes	Please refer to page 129 (Employees' Remuneration) of the AR.  The remuneration package of CEO and Management are

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senior executives?		approved by the Remuneration and Human Capital Committee based on the remuneration policy approved by the Board.
<b>E.3.15</b> Does the company have measurable standards to align the performance-based remuneration of the executive directors and senior executive with long-term interests of the company, such as claw back provision and deferred bonuses?	Yes	Please refer to pages 143 and 145 of the AR.
Internal Audit		
<b>E.3.16</b> Does the company have a separate internal audit function?	Yes	Please refer to page 133 (Internal Auditor) of the AR.
<b>E.3.17</b> Is the head of internal audit identified or, if outsourced, is the name of the external firm disclosed?	Yes	Please refer to page 18 and Corporate Information page of the AR.  The information can also be found on UOB corporate website ( <a href="https://www.uobgroup.com/uobgroup/about/management/board-of-directors.page">https://www.uobgroup.com/uobgroup/about/management/board-of-directors.page</a> ).
<b>E.3.18</b> Does the appointment and removal of the internal auditor require the approval of the Audit Committee?	Yes	Please refer to page 133 (Internal Auditor) of the AR.
Risk Oversight		
<b>E.3.19</b> Does the company establish a sound internal control procedures/risk management framework and periodically review the effectiveness of that framework?	Yes	Please refer to pages 133 to 134 (Risk Management and Internal Controls) of the AR.
<b>E.3.20</b> Does the Annual Report/Annual CG Report disclose that the board of directors/commissioners has conducted a review of the company's	Yes	Please refer to page 134 of the AR.

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material controls (including operational, financial and compliance controls) and risk management systems?		
<b>E.3.21</b> Does the company disclose the key risks to which the company is materially exposed to (i.e. financial, operational including IT, environmental, social, economic)?	Yes	Please refer to pages 150 to 151 of the AR.
<b>E.3.22</b> Does the Annual Report/Annual CG Report contain a statement from the board of directors/commissioners or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems?	Yes	Please refer to page 134 of the AR.
<b>E.4</b> <b>People on the Board</b>		
Board Chairman		
<b>E.4.1</b> Do different persons assume the roles of chairman and CEO?	Yes	Please refer to pages 11 and 125 (Board Chairman and Chief Executive Officer) of the AR.
<b>E.4.2</b> Is the chairman an independent director/commissioner?	Yes	Please refer to pages 11 and 125 (Board Chairman and Chief Executive Officer) of the AR.
<b>E.4.3</b> Is any of the directors a former CEO of the company in the past 2 years?	No	Other than Mr Wee Ee Cheong, being the current CEO, Deputy Chairman and a director of UOB, no other director served as the CEO of UOB for the past 2 years.
<b>E.4.4</b> Are the roles and responsibilities of the chairman disclosed?	Yes	Please refer to page 125 (Board Chairman and Chief Executive Officer) of the AR.
Lead Independent Director		
<b>E.4.5</b> If the Chairman is not independent, has the Board appointed a Lead/Senior Independent Director	Not applicable	Please refer to page 125 (Lead Independent Director) of the AR.  The Chairman of UOB is independent, non-executive and is not

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and has his/her role been defined? Skills and Competencies		related to the CEO.
<b>E.4.6</b> Does at least one non-executive director/commissioner have prior working experience in the major sector that the company is operating in?	Yes	Please refer to pages 12, 14 and 15 of the AR.
<b>E.5 Board Performance</b>		
Directors Development		
<b>E.5.1</b> Does the company have orientation programmes for new directors/commissioners?	Yes	Please refer to page 126 (Induction and Continual Development) of the AR.
<b>E.5.2</b> Does the company have a policy that encourages directors/commissioners to attend on-going or continuous professional education programmes?	Yes	Please refer to page 126 (Induction and Continual Development) of the AR.
CEO/Executive Management Appointments and Performance		
<b>E.5.3</b> Does the company disclose the process on how the board of directors/commissioners plans for the succession of the CEO/Managing Director/President and key management?	Yes	Please refer to page 126 (Selection Process, Appointment and Re-election & Leadership Succession) of the AR.
<b>E.5.4</b> Does the board of directors/commissioners conduct an annual performance assessment of the CEO/Managing Director/President?	Yes	Please refer to page 122 (Board Duties) of the AR.  The Board is responsible on overseeing the performance of Management.
Board Appraisal		

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<b>E.5.5</b>	Did the company conduct an annual performance assessment of the board of directors/commissioners and disclose the criteria and process followed for the assessment?	Yes	Please refer to pages 125 and 126 (Time Commitment and Performance) of the AR.
<b>E.5.6</b>	Did the company conduct an annual performance assessment of the individual directors/commissioners and disclose the criteria and process followed for the assessment?	Yes	Please refer to pages 125 and 126 (Time Commitment and Performance) of the AR.
<b>Committee Appraisal</b>			
<b>E.5.7</b>	Did the company conduct an annual performance assessment of the board committees and disclose the criteria and process followed for the assessment?	Yes	Please refer to pages 125 and 126 (Time Commitment and Performance) of the AR.



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<b>LEVEL 2 – BONUS ITEMS</b>			
<b>(B)A. RIGHTS OF SHAREHOLDERS</b>			
<b>(B)A.1 Right to participate effectively in and vote in general shareholders meeting and should be informed of the rules, including voting procedures, that govern general shareholders meeting.</b>			
<b>(B)A.1.1</b>	Does the company practice secure electronic voting in absentia at the general meetings of shareholders?	Yes	Shareholders who are unable to attend the AGM may appoint proxy(ies) to attend and vote at the AGM on their behalf. Voting in absentia by mail, facsimile, email or other electronic means is currently not permitted to ensure proper authentication of the identity of shareholders and to maintain integrity of information.  For more information on the rules regarding the appointment of proxy(ies), please refer to the Notes to Proxy Form and page 308 (Notes to Notice of AGM) of the AR.
<b>(B)B. EQUITABLE TREATMENT OF SHAREHOLDERS</b>			
<b>(B)B.1 Notice of AGM</b>			
<b>(B)B.1.1</b>	Does the company release its notice of AGM (with detailed agendas and explanatory circulars), as announced to the Exchange, at least 28 days before the date of the meeting?	No	Date of AGM Notice: 3 April 2019 Date of AGM: 26 April 2019  Not required. Under the Companies Act, notice of at least 14 days is required for ordinary resolutions and at least 21 days is required for special resolutions.
<b>(B)C. ROLE OF STAKEHOLDERS</b>			
<b>(B)C.1</b>			
<b>(B)C.1.1</b>	Does the company adopt an internationally recognised reporting framework for sustainability (i.e. GRI, Integrated Reporting, SASB)?	Yes	Please refer to pages 299 to 303 of the AR.
<b>(B)D. DISCLOSURE AND TRANSPARENCY</b>			
<b>(B)D.1</b>			

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<b>(B)D.1.1</b> Are the audited annual financial report /statement released within 60 days from the financial year end?	Yes	The audited financial statements were announced on SGXNet on 22 February 2019.
<b>(B)D.1.2</b> Does the company disclose details of remuneration of the CEO?	Yes	Please refer to page 183 (Directors' Remuneration) of the AR.  Mr Wee Ee Cheong is a director, CEO and Deputy Chairman of UOB.
<b>(B)E.</b>		<b>RESPONSIBILITIES OF THE BOARD</b>
<b>(B)E.1</b>		<b>Board Competencies and Diversity</b>
<b>(B)E.1.1</b> Does the company have at least one female independent director/commissioner?	Yes	Mrs Lim Hwee Hua is a non-executive and independent director of UOB. The profile of Mrs Lim Hwee Hua can be found on page 14 of the AR.
<b>(B)E.1.2</b> Does the company have a policy and disclose measurable objectives for implementing its board diversity and report on progress in achieving its objectives?	Partial	The UOB board adopted its Board Diversity Policy in 2019. Please refer to page 125 of the AR.
<b>(B)E.2</b>		<b>Board Structure</b>
<b>(B)E.2.1</b> Is the Nominating Committee comprise entirely of independent directors/commissioners?	No	The majority of the members Nominating Committee, including the chairman, are independent directors.
<b>(B)E.2.2</b> Does the Nominating Committee undertake the process of identifying the quality of directors aligned with the company's strategic directions?	Yes	Please refer to page 126 (Selection Process, Appointment and Re-election) of the AR.
<b>(B)E.3</b>		<b>Board Appointments and Re-Election</b>
<b>(B)E.3.1</b> Does the company use professional search firms or other external sources of candidates (such as director databases set up by	Yes	Please refer to pages 126 (Selection Process, Appointment and Re-election) and 128 (Nominating Committee) of the AR.

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	Yes/No	Page reference in UOB Annual Report 2018 (AR)/ Comments (where applicable)
director or shareholder bodies) when searching for candidates to the board of directors/commissioners?		
<b>(B)E.4 Board Appointments and Re-Election</b>		
<b>(B)E.4.1</b> Do independent non-executive directors/commissioners make up more than 50% of the board of directors/commissioners for a company with independent chairman?	Yes	Please refer to page 124 (Board Independence, Composition and Diversity) of the AR.
<b>(B)E.5 Risk Oversight</b>		
<b>(B)E.5.1</b> Does the board describe its governance process around IT issues including disruption, cyber security, disaster recovery, to ensure that all key risks are identified, managed and reported to the board?	Yes	Please refer to pages 42 (Enhancing Cybersecurity and 160 (Technology Risk) of the AR.
<b>(B)E.6 Board Performance</b>		
<b>(B)E.6.1</b> Does the company have a separate board level Risk Committee?	Yes	Please refer to page 130 (Board Risk Management Committee) of the AR.

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<b>LEVEL 2 – PENALTY ITEMS</b>		
(P)A.1	<b>Basic Shareholder Rights</b>	
(P)A.1.1	Did the company fail or neglect to offer equal treatment for share repurchases to all shareholders?	No -
(P)A.2	<b>Shareholders, including institutional shareholders, should be allowed to consult with each other on issues concerning their basic shareholder rights as defined in the Principles, subject to exceptions to prevent abuse.</b>	
(P)A.2.1	Is there evidence of barriers that prevent shareholders from communicating or consulting with other shareholders?	No -
(P)A.3	<b>Right to participate effectively in and vote in general shareholders meeting and should be informed of the rules, including voting procedures, that govern general shareholders meeting.</b>	
(P)A.3.1	Did the company include any additional and unannounced agenda item into the notice of AGM/EGM?	No -
(P)A.3.2	Did the Chairman of the Board, Audit Committee Chairman and CEO attend the most recent AGM?	Yes All Directors attended the most recent AGM held on 26 April 2019. Please refer to UOB Corporate website ( <a href="https://www.uobgroup.com/investor-relations/agm-and-egm/index.html">https://www.uobgroup.com/investor-relations/agm-and-egm/index.html</a> ).
(P)A.4	<b>Capital structures and arrangements that enable certain shareholders to obtain a degree of control disproportionate to their equity ownership should be disclosed.</b>	
(P)A.4.1	Shareholders Agreement?	No -
(P)A.4.2	Voting Cap?	No -
(P)A.4.3	Multiple Voting Rights?	No -
(P)A.5	<b>Capital structures and arrangements that enable certain shareholders to obtain a degree of control disproportionate to their equity ownership should be disclosed.</b>	
(P)A.5.1	Is a pyramid ownership structure and/ or cross holding structure	No Please refer to page 292 of the AR.

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	Yes/No	Page reference in UOB Annual Report 2018 (AR)/ Comments (where applicable)
apparent?		Based on the information available as at 5 March 2019, 76% of the issued shares of the Company were held by the public.
<b>(P)B. EQUITABLE TREATMENT OF SHAREHOLDERS</b>		
<b>(P)B.1 Insider trading and abusive self-dealing should be prohibited.</b>		
<b>(P)B.1.1</b> Has there been any conviction of insider trading involving directors/commissioners, management and employees in the past three years?	No	-
<b>(P)B.2 Protecting minority shareholders from abusive action</b>		
<b>(P)B.2.1</b> Has there been any cases of non compliance with the laws, rules and regulations pertaining to material related party transactions in the past three years?	No	-
<b>(P)B.2.2</b> Were there any RPTs that can be classified as financial assistance (i.e not conducted at arms length) to entities other than wholly-owned subsidiary companies?	No	-
<b>(P)C. ROLE OF STAKEHOLDERS</b>		
<b>(P)C.1 The rights of stakeholders that are established by law or through mutual agreements are to be respected.</b>		
<b>(P)C.1.1</b> Have there been any violations of any laws pertaining to labour/employment/consumer/insolvency/commercial/competition or environmental issues?	No	-
<b>(P)C.2.1</b> Has the company faced any sanctions by regulators for failure to make announcements within the	No	Please refer to page 104 (Strong Compliance Culture) of the AR.

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	Yes/No	Page reference in UOB Annual Report 2018 (AR)/ Comments (where applicable)
requisite time period for material events?		
<b>(P)D. DISCLOSURE AND TRANSPARENCY</b>		
<b>(P)D.1 Sanctions from regulator on financial reports</b>		
<b>(P)D.1.1</b> Did the company receive a "qualified opinion" in its external audit report?	No	-
<b>(P)D.1.2</b> Did the company receive an "adverse opinion" in its external audit report?	No	-
<b>(P)D.1.3</b> Did the company receive a "disclaimer opinion" in its external audit report?	No	-
<b>(P)D.1.4</b> Has the company in the past year revised its financial statements for reasons other than changes in accounting policies?	No	-
<b>(P)E. RESPONSIBILITIES OF THE BOARD</b>		
<b>(P)E.1 Compliance with listing rules, regulations and applicable laws</b>		
<b>(P)E.1.1</b> Is there any evidence that the company has not complied with any listing rules and regulations over the past year apart from disclosure rules?	No	-
<b>(P)E.1.2</b> Have there been any instances where non-executive directors/commissioner have resigned and raised any issues of governance-related concerns?	No	-
<b>(P)E.2 Board Structure</b>		

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	Yes/No	Page reference in UOB Annual Report 2018 (AR)/ Comments (where applicable)
<b>(P)E.2.1</b> Does the Company have any independent directors/commissioners who have served for more than nine years or two terms of five years <sup>1</sup> each (whichever is higher) in the same capacity?  <sup>1</sup> The five years term must be required by legislation which pre-existed before the introduction of the ASEAN Corporate Governance Scorecard in 2011	No	-
<b>(P)E.2.2</b> Did the company fail to identify who are the independent director(s) / commissioner(s)?	No	-
<b>(P)E.2.3</b> Does the company have any independent directors/non-executive/commissioners who serve on a total of more than five boards of publicly-listed companies?	No	-
<b>(P)E.3 External Audit</b>		
<b>(P)E.3.1</b> Is any of the directors or senior management a former employee or partner of the current external auditor (in the past 2 years)?	No	-
<b>(P)E.4 Board Structure and Composition</b>		
<b>(P)E.4.1</b> Has the chairman been the company CEO in the last three years?	No	-
<b>(P)E.4.2</b> Do independent non-executive	No	-

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**Yes/No**

**Page reference in UOB Annual Report 2018 (AR)/  
Comments (where applicable)**

directors/commissioners receive  
options, performance shares or  
bonuses?