

## Announcement

### Re-designation of Steven Phan as Independent Director and Appointment to Audit Committee

**Singapore, 5 August 2020** – United Overseas Bank Limited (UOB) wishes to inform that with effect from today, Mr Steven Phan Swee Kim has been re-designated as an independent director.

Mr Phan was appointed as a non-executive, non-independent director of UOB on 1 July 2019. Until his retirement on 30 June 2018, he had been the Area Managing Partner - Asia Pacific of Ernst & Young LLP (EY). EY was, and still is, the external auditor of UOB. As more than two years have lapsed since his last appointment at EY, the Board re-assessed the independence of Mr Phan. Noting that Mr Phan had demonstrated independence in conduct, character and judgement as a director of UOB, the Board decided to re-designate Mr Steven Phan as an independent director.

UOB also wishes to inform that the Board has appointed Mr Steven Phan as a member of the Audit Committee, which will now comprise:

Ong Yew Huat (Chairman)  
James Koh Cher Siang  
Alvin Yeo Khim Hai  
Steven Phan Swee Kim.

By order of the Board

Joyce Sia  
Company Secretary