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News Release

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DBS NAMES ANTHONY LIM AS INCOMING BOARD CHAIRMAN

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A current Board member, Lim will succeed incumbent Chairman Peter Seah, who is retiring after a distinguished tenure, with effect from 1 January 2027

Singapore, 5 November 2026 – After 16 years as Chairman of the Boards of DBS Group Holdings and DBS Bank (collectively, "DBS"), Peter Seah will retire on 31 December 2026. He will be appointed as Senior Advisor for a year. Anthony Lim, who is a current Board member, will assume the chairmanship on 1 January 2027 as part of the Board's ongoing renewal process.

As Chairman since 2010, Seah provided steadfast leadership and strategic oversight as DBS pursued a strategy of digital transformation and growth in high-return businesses. He helped strengthen DBS' connection to its heritage and played an important role in shaping the culture of the organisation, which today combines a longstanding sense of purpose with a strong customer focus and spirit of innovation. Over the course of his

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leadership, he also built an effective and forward-looking Board that is focused on delivering sustainable long-term value for DBS' stakeholders.

Over this period, DBS delivered significant growth and transformation. Since 2010, the Group's income has more than tripled, while net profit has increased more than fourfold. In July 2026, its market capitalisation crossed SGD 200 billion, making it Singapore's largest listed company by a significant margin and approximately six times its size at end-2009. DBS also became one of the world's leading banks by return on equity while POSB was revitalised as a purpose-led brand anchored on its "Neighbours First, Bankers Second" ethos.

DBS' achievements have earned global recognition for both business performance and governance excellence. The bank has been named World's Best Bank nine times by leading publications such as Euromoney, The Banker and Global Finance, and has been recognised as Asia's Safest Bank for 18 consecutive years. DBS has also received multiple Best Managed Board awards at the Singapore Corporate Awards (SCA). In 2025, DBS was further honoured with the Luminary Award by SCA for its unwavering commitment to the highest standards of governance, transparency and corporate stewardship.

Seah said, "When I became Chairman of DBS, the world was only just emerging from the global financial crisis. Since then, through a close partnership between the Board and management, and with Piyush Gupta at the helm for much of that journey, DBS has transformed into one of Asia's leading financial services players, recognised globally for its innovation and performance. One of the Board's most important responsibilities is ensuring continuity of leadership. Having completed the CEO transition to Su Shan, the bank is now

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entering its next chapter from a position of strength. I am therefore able to hand over the reins to Anthony with confidence, knowing that DBS is in very capable hands."

Lim has served on the DBS Boards since April 2020. Over these six years, he has developed a deep understanding of DBS' culture and strategy through his involvement on the Board Executive Committee, Board Risk Management Committee and Compensation and Management Development Committee (CMDC). As Chairman of the CMDC, he has played a key role in management succession planning, including the CEO transition, as well as remuneration governance and talent development.

Prior to his retirement from executive roles in 2017, he held senior leadership roles at GIC and Bankers Trust, with assignments in Singapore, London and New York. His global perspective, extensive financial markets experience and strong risk management expertise position him well to help DBS navigate an increasingly complex operating environment.

As a Singaporean, he has a deep appreciation of DBS' unique role in Singapore's financial system. Through his board appointments across the public, private and philanthropic sectors, he brings a broad perspective on the economic, social and national issues shaping Singapore's future.

He said, "I am honoured by the Board's confidence in appointing me Chairman of DBS. DBS is an iconic Singapore institution and one of Asia's leading financial services groups. It is a matter of great pride that a homegrown bank has earned a place among the world's best and most respected banks. Building on the strong foundations laid by my

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predecessors, I look forward to working closely with the Board and management to sustain DBS' momentum and create long-term value for all our stakeholders."

Tan Su Shan, DBS CEO said, "It has been a privilege to work with Peter, one of Singapore's most distinguished bankers and business leaders. Beyond his strategic and business acumen, he possesses a rare ability to read people, forge strong relationships and earn trust. As Chairman, he provided thoughtful strategic oversight while giving management the space and confidence to lead and execute. His visionary leadership has shaped DBS in profound ways, as have his wisdom, steadfast support and guidance.

"We also warmly welcome Anthony as our new Chairman. In Board deliberations over the years, Anthony has consistently brought invaluable perspectives on a wide range of issues, from geopolitics and risk management to organisational leadership and talent development. With his global perspective, deep expertise and extensive networks, he is exceptionally well placed to guide DBS as we strengthen our position as a trusted, pan-Asian, AI-enabled bank with a heart."

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About DBS
DBS is a leading financial services group in Asia with a presence in 19 markets. Headquartered and listed in Singapore, DBS is in the three key Asian axes of growth: Greater China, Southeast Asia and South Asia. The bank's "AA-" and "Aa1" credit ratings are among the highest in the world.

Recognised for its global leadership, DBS has been named "World's Best Bank" by Global Finance, "World's Best Bank" by Euromoney and "Global Bank of the Year" by The Banker. The bank is at the forefront of leveraging digital technology to shape the future of banking, having been named "World's Best AI Bank" by Global Finance as well as the winner of multiple digital assets awards. In addition, DBS has been accorded the "Safest Bank in Asia" award by Global Finance for 18 consecutive years from 2009 to 2026.

DBS provides a full range of services in consumer, Wealth, SME and corporate banking. As a bank born and bred in Asia, DBS understands the intricacies of doing business in the region's most dynamic markets.

DBS is committed to building lasting relationships with customers, as it banks the Asian way. Through the DBS Foundation, the bank creates impact beyond banking by uplifting lives and livelihoods of those in need. It provides essential needs to the underprivileged, and fosters inclusion by equipping the underserved with financial and digital literacy skills. It also nurtures innovative social enterprises that create positive impact.

With its extensive network of operations in Asia and emphasis on engaging and empowering its staff, DBS presents exciting career opportunities. For more information, please visit www.dbs.com.

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