



UOB Sustainability Report 2025





About This Report

United Overseas Bank Limited (UOB) has been committed to creating long-term value for our customers, our colleagues and our communities since 1935. In building a sustainable business over time and across borders, we engage our stakeholders constructively and regularly. This enables us to align our strategies with what is important to them and for them to have a deeper appreciation of how we contribute to enterprise, innovation and economic growth across the region.

In this UOB Sustainability Report 2025, our 10th annual report, we explain our sustainability approach, objectives and performance in the context of the year's operating environment. We also share how we create value for our stakeholders over the short, medium and long term, which is integral to our corporate purpose.

This report is approved by the UOB Board of Directors and is prepared in accordance with:

- the Singapore Exchange (SGX) Securities Trading Limited Mainboard Listing Rules 711A and 711B on Sustainability Reporting, as well as Practice Note 7.6 Sustainability Reporting Guide;
- the SGX Core ESG Metrics published in December 2021 and updated in April 2023;
- the Global Reporting Initiative (GRI) Standards 2021 by the Global Sustainability Standards Board;
- the GRI G4 Financial Services Sector Disclosures document issued in 2008 and refreshed in May 2013;
- the Monetary Authority of Singapore's (MAS) Guidelines on Environmental Risk Management for Banks published in December 2020; and
- the Guidelines on Responsible Financing issued in October 2015 (revised June 2018) by The Association of Banks in Singapore.

In aligning with the GRI Standards, we have applied the following reporting principles:

- | | |
|------------------|---------------------------|
| • Accuracy; | • Completeness; |
| • Balance; | • Sustainability context; |
| • Clarity; | • Timeliness; and |
| • Comparability; | • Verifiability. |

The climate-related disclosures in this report apply the International Financial Reporting Standards (IFRS) Sustainability Disclosure Standards (SDS) S1 and S2, as issued by the International Sustainability Standards Board (ISSB), to the extent possible for this year. We will continue to enhance our disclosures in alignment with the IFRS standards as

sufficient data become available and with the ongoing refinement of our systems, processes and methodologies.

In addition, this report references the Taskforce on Nature-related Financial Disclosures (TNFD) Recommendations for nature-related disclosures.

This report also supports our submission of the Communication on Progress (CoP) to the United Nations Global Compact.

This report is externally assured against the GRI Standards for sustainability reporting. The assurance, provided by Ernst & Young LLP, validates the accuracy and reliability of figures and statements in this report that are related to the subject matters agreed as per the Assurance Statement. The assurance is in accordance with International Standard on Assurance Engagements (ISAE) 3000 Other Than Audits or Reviews of Historical Financial Information. The scope of work and conclusions can be found in the Assurance Statement on page 180 to 188.

This report should be read in conjunction with the UOB Annual Report 2025 and other related disclosures. Links to the relevant resources, correct at the time of publication, are provided throughout the report.

Unless otherwise stated, this report covers United Overseas Bank Limited (the Bank) and its subsidiaries (together, the Group) for the financial reporting period from 1 January to 31 December 2025, with the exception of United Overseas Insurance Limited (UOI) for which we have only included the disclosure of their Scope 2 emissions. We have excluded UOI, associates and joint ventures from key disclosures due to the Group's non-controlling interests. We will assess the materiality and readiness of associates and joint ventures for Scope 1 and 2 emissions reporting as information becomes available over time.

The report is published on 19 March 2026 and is available online at www.UOBgroup.com. No copies were printed.

All figures in this report are in Singapore dollars unless otherwise specified. Certain figures in this report may not add up to the respective totals due to rounding.

We welcome your feedback and suggestions at Sustainability@UOBgroup.com.

Please scan the QR code to view the UOB Annual Report 2025.



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Highlights of Our Sustainability Journey



2015 - 2016

- Launched UOB Group Responsible Financing Policy
- Started sustainability reporting in accordance with the Global Reporting Initiative Standards within the Annual Report



2017

- Adopted The Association of Banks in Singapore's Haze Diagnostics Checklist
- Awarded Best Inaugural Sustainability Report (Mainboard) at the first Singapore Sustainability Reporting Awards



2018 - 2019

- Strengthened due diligence processes for financing activities
- Set up the Task Force on Climate-related Financial Disclosures (TCFD) Working Group
- Introduced the Green Buildings Framework
- Launched U-Solar, Asia's first integrated solar energy financing platform
- Stopped new financing of coal-fired power plants and project financing of greenfield thermal coal mines



2022

- Announced commitment to net zero by 2050 for financed emissions
- Introduced the Transition Finance Framework and Green and Sustainable Liabilities Framework
- Launched the UOB Sustainability Compass to support SMEs in their sustainability journeys



2021

- Appointed Chief Sustainability Officer and set up the Group Corporate Sustainability Office
- Published the first standalone Sustainability Report for FY2020
- Achieved carbon neutrality for our operations
- Implemented the Sustainable Bond Framework and issued the first UOB sustainability bond
- Established the UOB Environmental Risk Management Framework, covering lending and capital market underwriting activities
- Launched U-Drive and U-Energy, integrated green financing solutions for electric vehicles and energy efficiency projects respectively
- Introduced the Circular Economy Framework and Sustainable Trade Finance Framework



2020

- Launched the Sustainable Cities Framework
- Supported more than 1.4 million individuals and businesses, contributing >\$2.7 million to the community under the #UnitedForYou COVID-19 Relief Programme



2023

- Included quantitative climate risk-related metric in environmental risk appetite statement, a part of the Group Balanced Scorecard
- Appointed the Sustainability Advisory Panel to advise Board and Management
- Launched U-Build, Asia's first integrated green building financing platform
- Partnered the *Business Times* to launch the Sustainability Impact Awards in Singapore



2024

- Published inaugural nature strategy as an early adopter of the Taskforce for Nature-related Financial Disclosures (TNFD)
- Rolled out the SAGE Programme, with Enterprise Singapore, targeted at SMEs
- Launched UOB Sustainability Academy to build internal capacity across ESG topics
- Introduced the Sustainable Food and Agribusiness Framework and Sustainability-linked Finance Framework



2025

- Launched the inaugural UOB Sustainability Festival to build awareness and competencies for employees
- Introduced the Group Guidelines on Greenwashing Risk Management
- Partnered the industry on the launch of two white papers on nature-related financing and scenario analysis



2025 Snapshot

Drive Growth Sustainably



**3-39% below
reference pathways**
across our emissions intensity
metrics as we progress in our
net zero commitment



\$70.1 billion
extended in
sustainable financing



\$7.8 billion
extended in loans to help
SMEs accelerate sustainable
business practices



Named
**Best Bank for
Sustainable Finance**
in Singapore and
Southeast Asia

Keep Customers at the Centre



>87,600
customer compliments
received across the region



**Singapore Data
Protection Trustmark**
certification maintained



>320
branch colleagues in
Singapore trained on
preventing familial
financial abuse



>1,500
SMEs engaged across
ASEAN through the
Sustainability Innovation
Programme, since
launch to date

Develop Professionals of Principle



38%
of senior management
are women



95%
of employees hired from
local communities



~90%
of employees Group-wide
upskilled in GenAI



35%
of employees Group-wide
completed The UOB Way
workshop

Uphold Corporate Responsibility



70%
of Board members
are independent



\$15.6 million
prevented in fraud losses
for customers in Singapore



Carbon neutrality
maintained for
operational footprint



\$32.1 million
in monetary and
in-kind contributions
to the community



Key Recognition and Memberships



Awards¹

The Asset Corporate Sustainability Leadership Awards 2025 Platinum Award for Excellence	Global Finance Sustainable Finance Awards 2025 Best Bank for Sustainable Finance - Singapore	Euromoney Awards of Excellence 2025 Best Bank for ESG Thailand	26th Singapore Environmental Achievement Awards Leadership and Advocacy
The Digital Banker Global Sustainable Finance Awards 2025 - Best Wholesale / Transaction Bank for Sustainable Finance – South East Asia, Singapore and Thailand - Best SME Bank for Sustainable Finance - Thailand	FinanceAsia Awards 2025 - Best Sustainable Bank (International) - Malaysia and Thailand - Biggest Sustainable Impact (International) - Thailand	TIMES Asia-Pacific's Best Companies of 2026 - Ranked 24th of 500 - Ranked 13th for Sustainability Transparency - Ranked 61st for Employee Satisfaction	United Nations Climate Action Forum 2025 Climate Action Leader Award
			Great Place to Work™ Singapore, Malaysia, Thailand, Vietnam, Greater China



Ratings²

CDP Climate Change A- (2024: B)	S&P Global CSA Score 53/100 (2024: 52/100)	MSCI ESG Rating AA (2024: AA)	Sustainalytics ESG Risk Rating 14.8 (Low Risk) (2024: 19.1)
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Memberships

Taskforce on Nature-related Financial Disclosures Early adopter	Southeast Asia Partnership for Adaptation through Water (SEAPAW) Financing Adaptation through Water Workstream - Co-lead	United Nations Global Compact Participant
Singapore Sustainable Finance Association - Convening Member - Natural Capital and Biodiversity Workstream - Co-lead - Blended Finance Workstream - Participant - Taxonomy Workstream - Participant - Transition Finance Workstream - Participant	Bank Negara Malaysia's Joint Committee on Climate Change - Member - Climate Change Principle-based Taxonomy Implementation Group - Member - Small- and Medium-sized Enterprise (SME) Focus Group - Co-chair	Bank of Thailand's Transition Plan Working Group Member

¹ The full list of our awards and accolades is available on our [website](#).

² The full list of our ratings and rankings is available on our [website](#).



Deputy Chairman and CEO's Statement



2025 was a challenging year as sustainability ambitions shifted in an increasingly fragmented world. In times like these, our purpose matters more than ever.

As UOB marked our 90th anniversary (UOB90), we stayed focused on sustaining progress, guided by our values. We remain steadfast in supporting our customers, colleagues and communities, with a steady, grounded approach to deliver meaningful impact across the region.

Driving Growth Sustainably

UOB is committed to being a long-term enabler of our customers' sustainability journeys. We balance environmental integrity with practical economic realities. In 2025, we enhanced our sustainable finance frameworks to incorporate the Monetary of Authority Singapore's (MAS) Singapore-Asia Taxonomy. This simplifies access to sustainable financing, particularly for our small- and medium-sized enterprise (SME) clients.

We continued to strengthen the practical skillsets of our relationship managers, product sales and credit approvers across the Group to better support customers' sustainable financing needs. These efforts enabled strong growth in our sustainable financing portfolio of 21 per cent to \$70.1 billion and improvements in our corporate lending portfolio's emissions profile.

We are also advancing nature-related engagement with our customers and building capabilities across the financial sector. During the year, we actively contributed to two industry white papers focused on nature-related financing and scenario analysis.

Keeping Customers at the Centre

As a trusted partner, we do right by our customers. We protect our customers against financial crimes and vulnerability, including by training our branch colleagues to recognise and respond to familial financial abuse. We also launched the Group Guidelines on Greenwashing Risk Management to align sustainability claims about our services and products with fair dealing outcomes.

As generative artificial intelligence (GenAI) transforms our business, our human connection will keep us close to our customers. In 2025, we launched a GenAI-powered chatbox to increase the productivity of our branch frontliners in service of our customers. We also stepped up training for our branch employees to augment their customer centricity and service professionalism.

Supporting SMEs in their business transformation remains a focus for us. In 2025, we expanded our reach to SMEs as a SkillsFuture Queen Bee in Singapore, uplifting their capabilities in AI, digitalisation and sustainability.

Developing Professionals of Principle

We prepare our colleagues to succeed in a rapidly-changing environment through comprehensive career development and training programmes. In 2025, we focused on upskilling all employees on GenAI. The training also reinforced critical thinking to guide ethical and prudent use of new technologies.

Our people bring our values to life. We started The UOB Way Workshop, where employees across the Group could gain appreciation of embedding our values into daily practice. We also launched the Better Leader Programme in Singapore, focusing on practical skills to strengthen our leadership culture.

To build our pipeline of young talent, we deepened our partnership with institutes of higher learning, including with the Institute of Banking and Finance and the Nanyang Technological University to develop work-and-study degree pathways for polytechnic graduates in Singapore.

Upholding Corporate Responsibility

We seek to lead by example by managing UOB's environmental footprint. In 2025, we remained on track to meeting our 2030 operational emissions reduction targets. In Thailand, we opened the UOB Sathon building



Deputy Chairman and CEO's Statement

after major refurbishment and it is now a highly energy-efficient building. We also completed a pilot waste audit at UOB Plaza 1 and 2 in Singapore to inform our waste management efforts.

The well-being of the communities we serve is important to us. In 2025, we focused on giving back to the community as part of UOB90 celebrations. We contributed more than \$32 million, supporting more than 350,000 beneficiaries across the region. Initiatives included support for institutes of higher learning, digital learning access for youths in Indonesia, the Kampung Solar programme in Malaysia, community environmental murals in Singapore, and a youth competition for environmental change in Thailand.

Staying Committed as a Sustainable Business

As we reflect on UOB90, we acknowledge that this milestone was made possible by the close partnerships we share with our customers, colleagues and communities. Amid ongoing global uncertainties and geopolitical tensions, we remain firmly committed to doing right by our stakeholders.

Our balanced and pragmatic approach helps us to address the sustainability challenges and opportunities unique to ASEAN. We will continue to work alongside our stakeholders for a more resilient and inclusive future, guided by steadfast purpose and disciplined execution.

Wee Ee Cheong

Deputy Chairman and Chief Executive Officer

February 2026

Our Approach

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Sustainability Strategy

At UOB, our sustainability strategy is underpinned by our corporate purpose and mirrors our business approach of balancing growth with responsibility. Our strategy takes into account the influence and impact our decisions and actions may have on our stakeholders and the environment. It also ensures that we remain pragmatic and progressive through managing environmental, social and governance (ESG) risks and opportunities sensibly and in line with market realities.

We believe in sustainable development that meets the needs of the present without compromising the ability of future generations to meet their own needs. This entails a balanced approach that integrates economic growth,

social inclusion and environmental protection to create sustainable, long-term value and resilience, in addition to complying with the ESG-related laws and regulations in each of our key markets.

Board statement on sustainability

The Board is committed to building on UOB's rich heritage to continue creating long-term value for all the Bank's stakeholders. It guides Management in prioritising, formulating and driving the sustainability strategy and targets.

Together with Management and with feedback from external stakeholders, the Board considers and identifies the material ESG risks and opportunities that are key to the long-term success of the Bank.

The Board is cognisant of national agendas and stays updated on sustainability-related developments. It recognises the important role of financial institutions in facilitating action against climate change and nature loss, and supporting customers' transition to more sustainable businesses and solutions. These are taken into account when shaping the sustainability strategy of

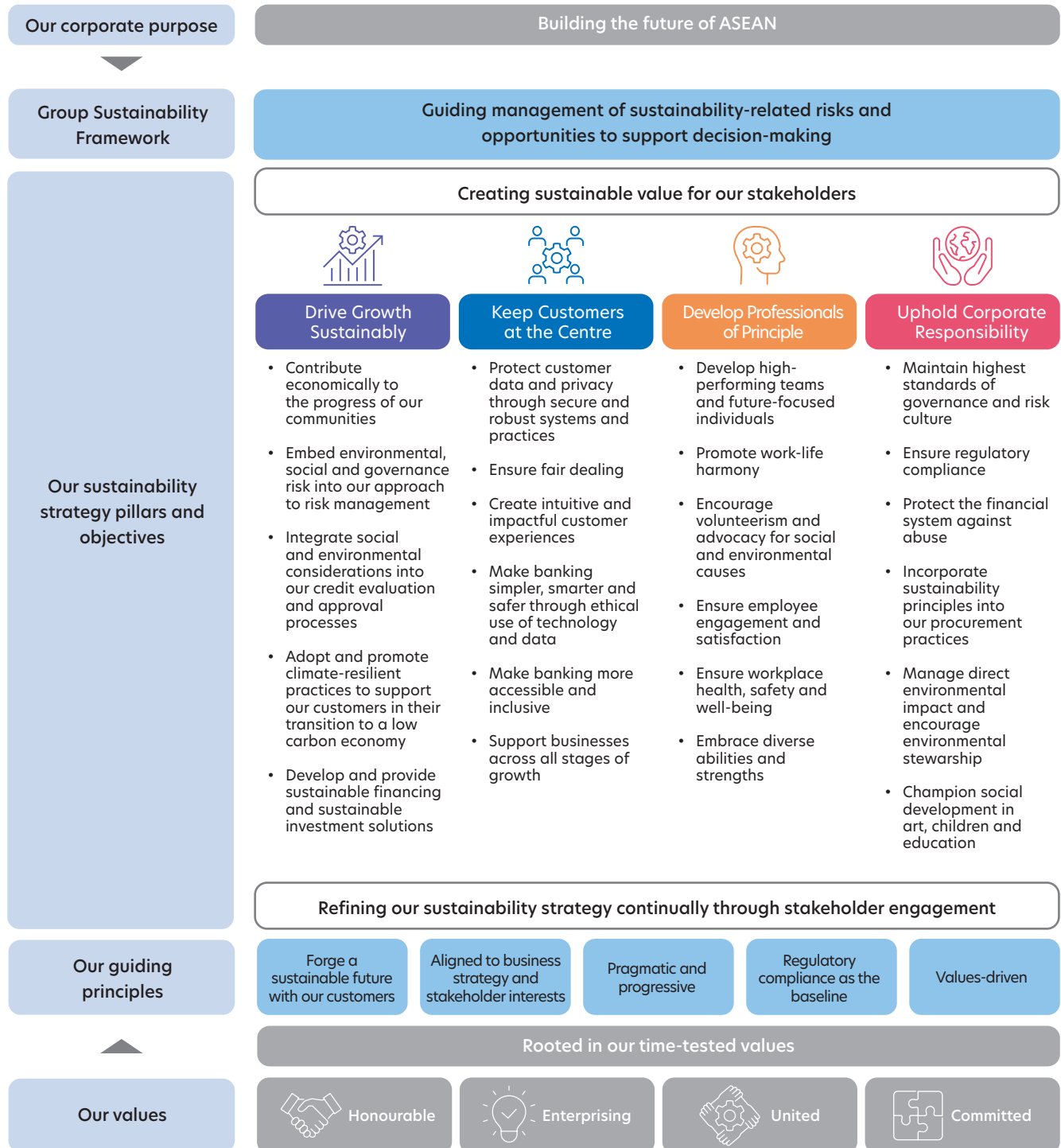
the Bank, and ensuring that the Bank's implementation plans are effective in addressing market developments and stakeholders' expectations on net zero and nature.

The Board is further advised by the Sustainability Advisory Panel, which comprises independent sustainability and industry experts, on the Bank's sustainability strategy, targets and initiatives.

UOB's values of being Honourable, Enterprising, United and Committed underpin the Bank's sustainability strategy. These values will continue to guide the Bank's people, policies and processes to ensure the long-term interests of its stakeholders are met and the performance of UOB sustained.



Sustainability Strategy





Sustainability Strategy

Group Sustainability Framework

- Supports decision-making at all levels by providing guidance on how to manage sustainability-related risks and business opportunities in the context of direct and indirect impact to the environment, society and the economy.
- Underpinned by various relevant policies which define our commitments and guide our approach to conducting business in a sustainable manner.
- Reviewed and approved by our Board annually.

Strategy pillars and objectives

- Demonstrate our focus on creating sustainable value for our stakeholders and how we align our long-term business strategies with their interests.
- Inform our engagement with our stakeholders and how we can help them in their own practices for positive outcomes in the long run.

Guiding principles

- Act as a compass for how we address the material risks and opportunities which may impact our customers, colleagues, investors, suppliers and the communities in which we operate.

Through stakeholder engagement, we refine our sustainability strategy continually through consideration of global issues and our stakeholders' expectations in the context of the countries in which we operate.

We are committed to contributing to the 17 United Nations Sustainable Development Goals (UN SDGs) and integrating the United Nations Global Compact's (UNGC) Ten Principles in the areas of human rights, labour, environment and anti-corruption into our culture, business strategy and daily operations. This also includes taking steps to conduct our business in a manner that respects internationally-recognised human rights, and mitigate risks of modern slavery within our business and supply chain.

Find Out More

[UOB | Group Sustainability Framework](#)

[UOB | Group Human Rights Statement](#)

[UOB | Group Modern Slavery and Human Trafficking Statement](#)

UOB Sustainable Bond Framework

The [UOB Sustainable Bond Framework](#) seeks to reinforce our sustainable financing capabilities in support of our customers' sustainability journeys, by mobilising investors to contribute capital towards the realisation of the UN SDGs. The framework, launched in 2021, governs the issuance of any debt instruments by UOB and our banking subsidiaries in relation to our financing of green and social projects.

Our [fourth UOB Sustainability Bond Allocation and Impact Report](#), published in August 2025, provided details of our US\$1.5 billion sustainability bond issued in April 2021, including the allocation of proceeds, the asset portfolio's distribution by geography and sector, and positive impact generated as at 31 March 2025.

Allocated **100%** of bond proceeds to:



13 green buildings with avoided emissions of **8,085 tCO₂e/year**



52 solar power projects, with **1,510 MWp** in installed capacity and avoided emissions of **291,836 tCO₂e/year**



270 employment generation projects

*Based on projects that are operational

Ernst & Young LLP provided the independent limited assurance for both the UOB Sustainable Bond Framework and the UOB Sustainability Bond Allocation and Impact Report.



Sustainability Strategy

Climate strategy

Climate change remains one of the most complex and defining issues of our time. As a leading financial institution in the region, we are committed to strengthening the resilience of our lending and investment portfolio and supporting the region's transition to a low carbon economy in a responsible and pragmatic manner.

ASEAN, our home region, continues to experience rising vulnerability from the intensifying scale and frequency of extreme weather events. Climate risks, both transition and physical, can manifest through various risk drivers at different time horizons. While chronic physical risk is expected to materialise in the long term, acute physical risk is event-driven and may manifest in the shorter term, evidenced by the physical risk events witnessed in the past few years such as the severe floods in Indonesia, Malaysia, Thailand and Vietnam.

The economic, environmental and social impacts resulting from climate change threaten to undo decades of developmental progress in the region. Expected to contribute around one quarter of global energy demand growth to 2035, ASEAN is critical to the global energy transition¹. Phasing out fossil fuels is a critical global priority, yet doing so too quickly in ASEAN risks compromising energy security, given the region's growing energy demands and the nascent development of renewable infrastructure. Transition measures, while necessary, can

create unintended consequences, from shifts in cost competitiveness to pressures on household affordability and business viability.

At the same time, there are substantial transition, mitigation and adaptation opportunities. Southeast Asia could generate up to US\$300 billion in annual green revenue by 2030² through expanding clean energy, low carbon industries and nature-based solutions. However, meeting the region's climate finance needs – estimated at hundreds of billions of dollars by 2030 – will require significantly more public and private capital. Financial institutions will be critical enablers of this transition.

A pragmatic, context-specific approach is essential against this backdrop. UOB's role is to support a transition that is credible, orderly and inclusive – one that balances climate ambition with the realities of our regional economy, and ensures that people and businesses can continue to thrive throughout the transition.



¹ Source: [Southeast Asia Energy Outlook 2024](#), International Energy Agency (IEA), 2024.

² Source: [Southeast Asia's Green Economy 2025 Report: Unlocking Systems for Growth and Impact](#), Bain & Company, GenZero, Google, Standard Chartered and Temasek, 6 May 2025.



Sustainability Strategy

Climate strategy

Decarbonisation strategy

Our approach to portfolio decarbonisation

We focus on four key areas in our holistic transition plan.



Developing granular sectoral plans

Setting targets, measuring progress, and capturing opportunities across sectors to achieve our overall decarbonisation ambitions

Find Out More

Metrics and targets



Supporting our customers

Providing advisory and financial solutions to help our customers in their decarbonisation journey

Find Out More

Sustainable Banking



Embedding net zero in our operating model

Enhancing our operating model across governance, policies, processes and capabilities to support our decarbonisation effort

Find Out More

Sustainability Governance
 Risk assessment
 Risk management



Driving effective stakeholder engagement

Working collaboratively with a broader ecosystem of governments, regulators, industry and trade associations, and peers to drive collective action

Find Out More

Sustainable Banking
 Stakeholder Engagement

We do not apply an internal carbon price on our financed emissions, which make up a majority of our emissions profile, as we deploy other levers, such as our granular sectoral plans and sustainable finance, to support the decarbonisation of our customers. Continuing our support of our customers' transition, we expect our sustainable finance portfolio to grow accordingly.

Find Out More

UOB | Net Zero Commitment by 2050



Sustainability Strategy

Climate strategy

Our approach to operational decarbonisation

We are committed to maintaining carbon neutrality for our operations³. Our operational emissions target is to reduce 25 per cent of our combined Scope 1 and 2 emissions intensity by 2030 against the 2018 baseline. We focus on three key areas in our operational decarbonisation.



Energy efficiency

We added sustainability features across our buildings including:

-  more energy-efficient LED lighting systems;
-  smart building sensors to manage lighting and lifts optimally;
-  optimisation and upgrading of air conditioning systems to improve energy efficiency; and
-  decarbonisation of our vehicle fleet either through hybrid or electrification option, where feasible.

Renewable energy

We use clean energy sources through the procurement of:

-  on-site, rooftop solar power systems for our office or branch locations, where feasible; and
-  high-quality Energy Attribute Certificates from renewable energy projects registered with international standards such as International Renewable Energy Certificate (I-REC) or Tradable Instrument for Global Renewables (TIGR).

Carbon offsets

We use high-quality carbon offsets registered with international standards such as the Gold Standard and Verified Carbon Standard for our remaining carbon emissions, through carbon emissions reduction programmes such as:

-  solar energy and cleaner cookstove projects.

We consider the price of carbon ranging from \$3 to \$11 per tonne of carbon dioxide (tCO₂e) in our decision-making process to assess the potential cost benefits of select initiatives, such as deploying more efficient lighting or air-conditioning equipment, that enable us to reduce our operational Scope 1 and 2 emissions.

Find Out More

 [Direct Environmental Impact](#)

³ Our operational carbon neutrality commitment covers our Scope 1, Scope 2 and Scope 3 (business air travel and waste generated in operations) emissions.



Sustainability Strategy

Climate strategy

Risk assessment

Key climate-related risks and potential impact identified over various time horizons

Classification	Risk drivers	Examples of potential impacts	Expected time horizon	
Transition risk	Policy and legal	Policy or regulatory changes to mitigate climate change impacts and to encourage shift towards renewable energy sources e.g. implementation of carbon pricing, tighter energy efficiency standards and more stringent regulation of products and services	Policy changes such as the phase-out of internal combustion engine (ICE) vehicles and single-use plastics that could lead to structural business disruption and loss of competitiveness of our clients	Short / medium term
		Exposure to environmental litigations amid increased stakeholder expectations	Growing adoption of carbon pricing in the region may increase operating costs, particularly for heavy emitters, potentially leading to credit deterioration of our clients	Short / medium term
			Development of regional and national green taxonomies may restrict heavy emitters' access to funding	Short / medium term
	Technology	Climate-related technological improvements or innovations may lead to rapid changes in costs of production, competitiveness, and demand-supply dynamics of certain sectors and necessitate the write-off of existing assets and increased capital expenditure	Technological advances have improved the viability and cost competitiveness of green technologies, such as electric vehicles and solar/wind energy, which could disrupt demand for fossil fuel-based businesses and trigger early write-offs Investment in technology, and research and development expenditure to reduce emissions or to improve energy efficiency could stress the balance sheets of affected clients	Short / medium / long term Short / medium / long term



Sustainability Strategy

Climate strategy

Classification	Risk drivers		Examples of potential impacts	Expected time horizon
Transition risk	Market	Increased volatility and uncertainty in market trends and signals caused by changing customer behaviours, increased cost of materials etc. relating to climate transition	Shift in consumer preferences towards more sustainable products and services could lead to demand destruction for higher-carbon businesses and increased costs to adapt to market trends	Short / medium term
			Sourcing restrictions for carbon-intensive raw materials and surge in demand for critical minerals needed for electric vehicle batteries could lead to increased volatility and costs	Short / medium term
	Reputation	Increased expectations and scrutiny from consumers, regulators, communities and other stakeholders on climate action and emissions reduction	Reduced demand for products/services, availability of funding to stigmatised sectors and our borrowers, as well as the ability to attract/retain talent	Short / medium / long term
			Heightened scrutiny and reputational impact from involvement in unsustainable activities (such as thermal coal businesses)	Short / medium / long term
Physical risk	Acute	Increased severity and frequency of extreme weather events, such as heat waves, typhoons, floods and bushfires	More frequent and severe climate events, such as floods, typhoons and droughts, in ASEAN could disrupt operations and damage physical assets, resulting in lower revenues, increased recovery/ insurance costs and asset value impairment	Short / medium / long term
			Increased frequency and severity of heat waves could have wide-ranging economic effects including damage to infrastructure, crop failure and lower labour productivity	Short / medium / long term
	Chronic	Long-term shift in climate patterns, such as temperature rise, sea level rise and sustained lower average precipitation	Shifts in climate, such as rainfall patterns, rising temperatures and sea levels could result in reduced crop outputs, affecting food production and security, as well as deterioration in living and working conditions	Long term
			Decrease in asset values in vulnerable regions, such as coastal areas in ASEAN that are susceptible to flooding	Long term

Note: Short term: <3 years; Medium term: 3-10 years; Long term: >10 years, in line with the time horizons stated in The Association of Banks in Singapore's (ABS) Environmental Risk Questionnaire (ERQ) and UOB's strategic planning horizon.



Sustainability Strategy

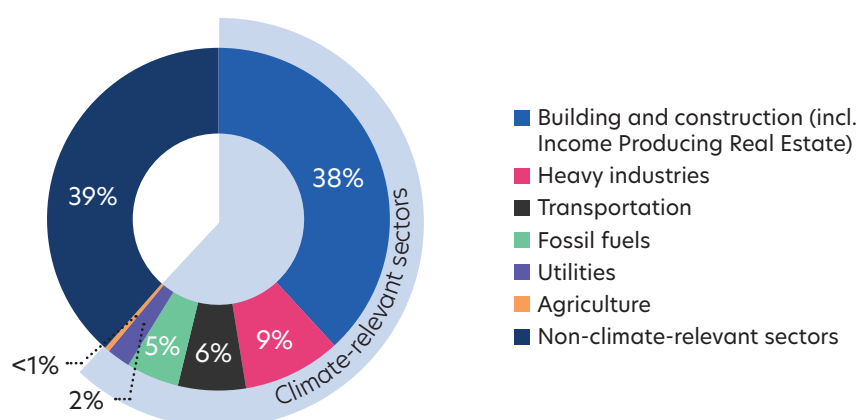
Climate strategy

Assessing the resilience of our portfolio

To better assess our portfolio's climate resilience under various plausible outcomes, we have developed a bottom-up climate stress test modelling approach, which is regularly updated to reflect new developments in climate science, regulatory expectations and market practices.

Our transition risk scenario analysis focuses on our corporate loan portfolio, which covers, among others, six sectors most relevant to climate risk⁴, namely fossil fuels, utilities, heavy industries, building and construction, transportation and agriculture.

UOB's corporate exposures



Recognising the rapid development in the regulatory landscape, our recent efforts have centred on expanding and deepening our climate scenario analysis capabilities across key banking subsidiaries and overseas branches, including Hong Kong, Indonesia, Malaysia and Thailand. To this end, we have tailored the Group's existing Climate Scenario Analysis Methodology (See [Appendix – Climate Scenario Analysis Methodology](#)) to address evolving local requirements. This work includes:

- calibrating the existing approach to assessing transition risk for the mining sector;

- implementing three new Network for Greening the Financial System (NGFS) scenarios, i.e. Below 2°C, Divergent Net Zero 2050 and Nationally Determined Contributions in line with local regulatory guidance; and
- reconfiguring the model input structure to accommodate newer vintages of NGFS scenarios.

Following the implementation of climate risk stress testing in Hong Kong and Indonesia in 2024 (See [UOB Sustainability Report 2024 | Page 15 and 16](#)), UOB Malaysia completed its local climate risk stress test in 2025. Key insights from this exercise are summarised on the next page.

⁴ Sectors identified in "[A climate stress-test of the financial system](#)", by Battiston et al, 27 March 2017. These were adapted by the Monetary Authority of Singapore (MAS) in the 2022 Industry-wide Stress Test exercise.



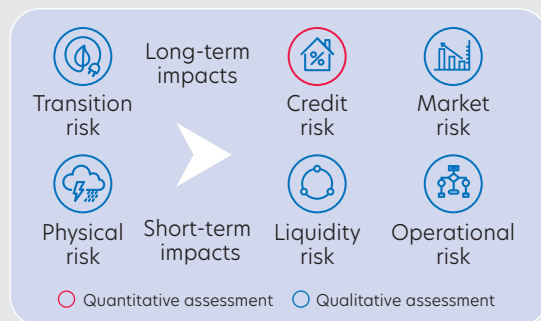
Sustainability Strategy

Climate strategy

Climate risk stress test for UOB Malaysia (UOBM)

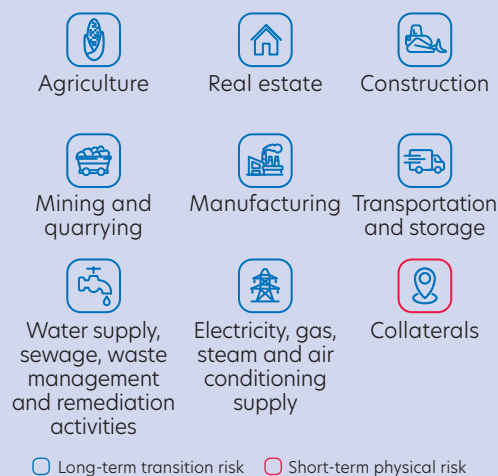
Scope and approach

Scope



Quantitative assessment

The long-term transition risk assessment was conducted across selected economic sectors, while the short-term physical risk assessment focused on the collateral portfolio.



Insights



Over the long-term horizon under the Net Zero 2050 and Divergent Net Zero 2050 scenarios, some sectors, such as manufacturing, agriculture and transportation and storage, are expected to face relatively higher transition risk impact. This is primarily due to their higher carbon emissions and ensuing carbon tax or business costs.

In the event of an acute extreme flooding scenario, collaterals situated in low lying and outer coastal areas, particularly those prone to fluvial and coastal flooding in the states of Sarawak, Kelantan and Malacca, are projected to experience a steeper decline in valuation. However, they represent only a minor fraction of UOBM's collateral portfolio.

Scenarios

Long-term



Net Zero 2050

Collective global actions are taken immediately to reduce emissions towards a target of limiting global warming to 1.5°C as compared with the pre-industrial level by the end of the century, reaching global net zero in CO₂ emissions around 2050. Stringent climate policies are set to drive carbon price up to approximately US\$325/tCO₂ by 2050.



Divergent Net Zero 2050

Net zero will be reached around 2050 but with higher costs due to divergent policies introduced across sectors, i.e. climate policies are stringent in the selected economic sectors. The policy measures will lead to an increase in carbon price in Malaysia, reaching up to approximately US\$699/tCO₂ by 2050.



Nationally Determined Contributions

Implemented and pledged policy measures are in place but remain inadequate to facilitate an orderly transition, which will lead to the lowest increase in carbon price among the three transition risk scenarios assessed, up to approximately US\$42/tCO₂ in Malaysia by 2050.

Short-term



Acute Extreme Flooding

A one-in-200-year flood happening on 1 January 2024 under a climate condition of the Representative Concentration Pathway (RCP) 8.5* in 2050.

* The Intergovernmental Panel of Climate Change's (IPCC) High Emissions Scenario



Sustainability Strategy

Climate strategy

The rising frequency of extreme weather events associated with climate change has also drawn more attention to the impact of physical risks. To better assess these risks, we have strengthened our capabilities with support from an internationally-recognised consultancy firm to better assess the risk of floods and typhoons to our lending portfolio, including our retail mortgages. Completed in 2025, this physical risk analysis improved our modelling of such risks by incorporating relevant transmission channels and employing more granular approaches to simulate

flood and typhoon damages (See [Appendix – Flood Risk Assessment Methodology](#)).

In recognition of the common industry challenges associated with climate risk assessment, such as data availability, scenarios and methodologies, we will continue to work with regulators, industry associations, academia, consultants and climate specialists to progress collectively to a more robust approach.

Extreme flood risk assessment for Singapore, Malaysia, Indonesia and Thailand

Scenario

Acute flood event



Acute extreme flooding

- A period of persistent torrential rainfall hypothetically happens in the first quarter of 2024 leading to a severe one-in-200-year flood event.



Damage and disruption

- The world is assumed to be under a climate condition similar to the RCP 8.5* condition in 2050, i.e. continues business as usual with emissions of current rates, leading to expected warming of more than 4°C by 2100.

- A resulting flood causing damage to physical assets and disrupting businesses.

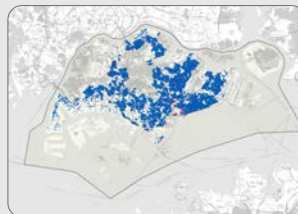
* IPCC's High Emissions Scenario

Insights

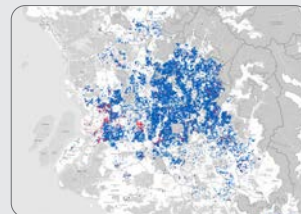


The physical impact is expected to be more pronounced in Thailand due to higher estimated flood depths owing to its topography and flood defence capacity. Most of our assessed assets are within the retail segment, with approximately 70 per cent exposure situated in Singapore where we see minimal impact.

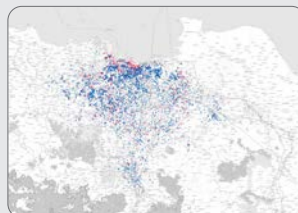
Potential impacts on collaterals in major urban centres



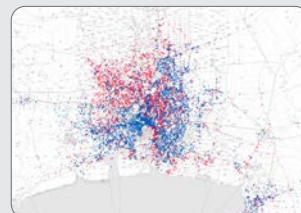
Singapore



Klang Valley, Malaysia



Jakarta, Indonesia



Bangkok, Thailand

- <20% drop in valuation
- ≥20% drop in valuation

Map data from [OpenStreetMap](#)

Scope

ASEAN-focused



The flood event is assumed to happen in the Bank's key ASEAN markets at the same time.

Banking businesses



Wholesale



Retail

Such a widespread event is expected to affect both business and individual borrowers.

Find Out More

- [Climate Scenario Analysis Methodology](#)
- [Flood Risk Assessment Methodology](#)



Sustainability Strategy

Climate strategy

Assessing the resilience of our operational properties

We commenced a climate risk assessment of our own global real estate portfolio in 2025. The purpose of the study is to understand the risks associated with our real estate portfolio, adequacy of the current mitigation

solutions we have in place, and any additional measures needed. Scheduled for completion in 2026, the climate risk study focuses on the floods and heat waves based on a long-term scenario referencing the IPCC RCP 8.5 scenario for 2050.

Risk management

Climate risks are complex and transverse in nature, and may potentially translate into known financial risk types for banks including credit risk, market risk, liquidity risk and operational risk. We have assessed the various climate risk transmission channels using either a qualitative or quantitative approach, and consider potential credit risk impact to be the most material.

Assessment of climate-related financial risk

Financial risk	Transition risk			Physical risk		
	Short term (<3 years)	Medium term (3-10 years)	Long term (>10 years)	Short term (<3 years)	Medium term (3-10 years)	Long term (>10 years)
Credit	Low	Moderate	Moderate	Low	Low	Moderate
Market	Low	Low	Low	Low	Low	Low
Liquidity	Low	Low	Low	Low	Low	Low
Operational	Low	Low	Low	Low	Low	Moderate

Low Moderate High

Climate risk is identified, assessed, managed and monitored through our Group Environmental Risk Management Framework, which is approved by the Board Risk Management Committee.

In 2025, no material climate-related financial losses were incurred, either through our corporate lending activities or damage to the Bank's properties and associated business disruptions. Minor physical damages were adequately insured.

We manage **credit risk** associated with climate and ESG risk through our Group Responsible Financing Policy, which covers risk identification, assessment, mitigation and monitoring. Sectors with inherently higher ESG risk are subject to enhanced due diligence with sector-specific requirements. Based on our climate scenario analysis, the impact of transition and physical risk is not expected to be material in the short term, but may manifest more prominently in the longer term. In 2025, we introduced a climate scorecard for evaluating borrowers' climate risk profiles and their risk mitigation and adaptation efforts.

Banks may be exposed to **market risk** arising from the increase in volatility in investments and potential declines in valuations, due to impacts from severe physical climate events and shifts in investor preferences, particularly in carbon-intensive sectors. However, the short-dated nature of such exposures suggests that the impact is likely to be contained. We conduct stress testing through a physical scenario, a transition scenario and a combined scenario of both. These scenarios cover a range of time horizons – one-day, 10-day, three-month and one-year. The first two time horizons are included in our daily stress testing, reflecting the short-term market movements and frequent rebasing of portfolio exposures in the trading portfolio.

Liquidity risk stems from the inability to raise funds to meet the Bank's obligations due to various factors including those relating to climate change. Acute physical risk events may cause widespread physical damage and lead to a surge in customers' deposit withdrawals to finance damage repair and demand for emergency loans. In addition, decarbonisation of the economy over time may lead to difficulty in liquidating liquid assets issued by



Sustainability Strategy

Climate strategy

carbon-intensive corporates held by the Bank. However, this portfolio forms a limited part of our overall liquid assets. UOB manages both short-term and long-term liquidity implications of climate risk through stress testing.

Extreme weather events may also result in **operational risk** through disruptions to business continuity, due to adverse impact on the Bank's infrastructure, systems, processes and employees. The risk is particularly relevant to UOB given our footprint in ASEAN, a region commonly associated with elevated climate risk. To mitigate this, our key critical facilities are equipped with high resiliency and critical systems are built with high availability. In addition, our UOB buildings in China, Indonesia, Malaysia and Thailand have flood mitigation measures including flood gates, water wells and/or pumps.

UOB's business continuity plans set out the recovery strategies, action and resources needed, following an operational disruption, to recover critical business services and processes within an expected timeframe to a minimum service level sufficient to fulfill the Bank's business obligations, and restore our operations to normalcy. This minimises the impact to the Bank, our customers and the financial ecosystem. The Bank also has in place a Business Continuity Management Policy and Crisis Management Plans, and recovery efforts during business continuity-related crisis events are overseen by appointed senior management.

Banks have generally made more progress in integrating environmental risk, including climate risk, into credit and reputational risk management processes and less so in other risk areas⁵. As such, we will continue to strengthen our understanding of the manifestations of climate risk in other risk types and will direct our efforts towards strengthening our risk management approach. This includes progressing towards quantitative assessments of potential climate risk impacts over longer time horizons.

We expect that as climate risk becomes increasingly mainstream, methodology, data quality and availability will continue to improve, leading to more accurate and insightful assessment outcomes in the future. We are committed to continuing our engagement with regulators, industry associations and climate specialists, as well as actively participating in and supporting various initiatives, such as the Singapore Sustainable Finance Association, to improve our capabilities in climate risk management.

Further, as our business and operations span multiple jurisdictions, we will closely monitor international developments such as the UN Climate Change Conference, the Basel Committee on Banking Supervision's (BCBS) initiative on climate risk management, as well as new initiatives by the NGFS and local regulators. This will enable us to stay ahead of potential new regulatory requirements and to keep abreast of best industry risk management practices.

⁵ Source: [Information Paper on Environmental Risk Management \(Banks\)](#), MAS, May 2022, and [Climate-related financial risks – measurement methodologies](#), BCBS, April 2021.



Sustainability Strategy

Climate strategy

Metrics and targets

Our net zero progress

We are committed to achieving net zero for our financed emissions by 2050, by catalysing and supporting our corporate clients' decarbonisation, and driving a just transition as we balance growth and responsibility.

Our commitment covers six focus sectors grouped into two ecosystems: energy and the built environment. This represents approximately 60 per cent of our corporate lending portfolio⁶.

Energy



Power

Reduce emissions intensity by **64%** by 2030 and **98%** by 2050



Automotive

Reduce emissions intensity by **58%** by 2030 and **net zero** by 2050



Oil and gas (O&G)

No new project financing for upstream oil and gas projects approved for development after 2022

Coal

No new project financing of greenfield or expansion of coal-fired power plants and thermal coal mines; Exit financing for thermal coal sector by 2039

Built environment



Real estate

Reduce emissions intensity by **36%** by 2030 and **97%** by 2050



Construction

Reduce emissions intensity by **31%** by 2030 and **85%** by 2050



Steel

Reduce emissions intensity by **20%** by 2030 and **92%** by 2050

These six sectors were selected based on three key considerations:

- Significance – they are among the most material and interconnected in terms of decarbonisation efforts.
- Exposure and impact – they make up the majority of our corporate lending portfolio and our financing can support the transition of our clients across these sectors when technology and solutions are commercially viable.
- Data availability and established methodology – they have available data for emissions quantification and an established methodology for calculating estimates.

Our net zero targets are guided by credible scientific approaches that are aligned with global net zero models. In addition, we use regional pathways, where possible, that represent the contributions of our key markets, namely Singapore, Indonesia, Malaysia, Thailand, Vietnam and Greater China.

We continue to monitor market and sectoral developments and will update our methodology as data quality improves. Please refer to our website for details on our methodology and approach across sectors.

[Find Out More](#)

UOB | Net Zero Commitment by 2050

⁶ This includes business lending, specialised lending (including project finance), investment securities and underwriting of debt capital markets for corporate clients. We adopted a 33 per cent weighting factor to our facilitated emissions in line with the Partnership for Carbon Accounting Financials (PCAF) recommendations for 2024 onwards.



Sustainability Strategy

Climate strategy

Overview of 2025 progress

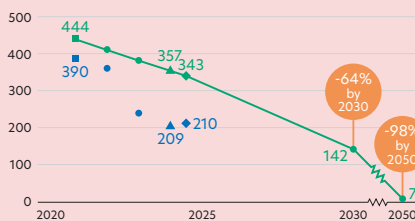
This is the first year we have aligned our net zero reporting cycle to the UOB Sustainability Report. Due to this change, UOB's emissions intensity data for 2024 are reported as at 31 December, and for 2025, as at 30 June. Moving forward, our reporting period will be as at 30 June, and our performance will be assessed against the reference pathways corresponding to the reporting period.

The emissions intensities for all five sectors for which we have set net zero targets remained below the reference pathways.



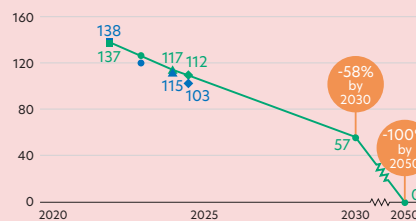
Power
(kgCO₂/MWh)

39% below pathway



Automotive
(gCO₂/vehicle-km)

8% below pathway

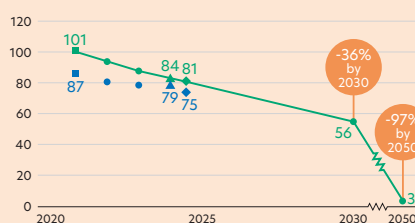


Note: Following a methodology update in 2024 in line with market practices, we revised the baseline year to 2022 for the automotive sector.



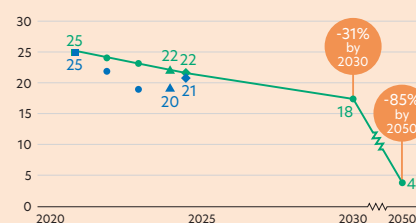
Real estate
(kgCO₂/m²)

8% below pathway



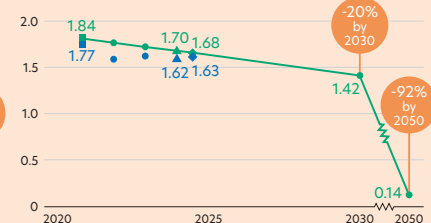
Construction
(tCO₂/S\$million)

4% below pathway



Steel
(tCO₂/tonne)

3% below pathway



Note: We revised our net zero reporting period to as at 30 June for 2025 onwards.

Energy Built environment

UOB data

2021 (baseline) 2024 2025

Reference pathways

- **Power:** NGFS REMIND (regional)
- **Automotive:** IEA NZE (global)

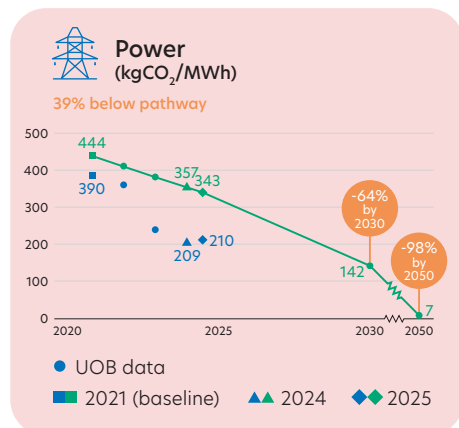
- **Real estate:** CRREM (regional)
- **Construction:** NGFS GCAM (regional)
- **Steel:** MPP Tech Moratorium (global)



Sustainability Strategy

Climate strategy

Power



UOB's commitment	64% reduction by 2030 (interim) and 98% by 2050	
Reference pathway	Regional – Network for Greening the Financial System Regional Model of Investment and Model Development (NGFS REMIND)	
Metric	Physical emissions intensity, measured as kilograms of CO ₂ produced per megawatt hour of energy produced (kgCO ₂ /MWh)	
Value chain and emissions scope	Generation companies	Scope 1 direct emissions
	Equipment manufacturers	Scope 3 downstream emissions from power generation

Our progress and support of clients

Our power sector's portfolio emissions intensity in 2025 was 39 per cent below our reference pathway. We were able to maintain our emissions intensity due to our clients' ongoing efforts in shifting to lower emissions asset mix and our sustained lending to new renewable energy clients.

Over the medium term, we may see emissions intensity increase, while remaining below the reference pathway. Though the power sector continues to focus on shifting to lower carbon fuel sources, such as gas and renewables, the pace of transition needs to integrate complex considerations around energy security, affordability and infrastructure dependencies.

We continue to support energy sector clients committed to advancing decarbonisation across the power value chain. This includes power developers and generators, as well as ecosystem participants such as manufacturers, suppliers, contractors and distributors that provide the raw materials, components and equipment critical to the sector.

Our focus is on enabling key decarbonisation pathways, including renewable energy deployment, coal-to-gas transition and renewable export projects. In parallel, we aim to capture emerging regional opportunities by strengthening interconnectivity within ASEAN and with Greater China, particularly in the cross-border trade of renewable energy and renewable energy equipment. Collaboration across the value chain will be essential to accelerate the adoption of renewables in the region.



Sustainability Strategy

Climate strategy

Technology developments

Technology	Expected time horizon
Next-generation solar photovoltaic (PV) technologies Emerging solar PV technologies, such as perovskite-based cells, have the potential to raise conversion efficiencies beyond current mainstream silicon-based cells. Commercialisation will depend on improvements in stability, durability and encapsulation. Some next-generation PV form factors may also accelerate the adoption of building-integrated PV ⁷ .	Medium term
Long-duration energy storage Long-duration energy storage can help support faster renewable energy integration by resolving renewable energy intermittency and grid capacity constraints. It does so by providing sustained power for longer periods of time – usually more than eight hours, ensuring stability during prolonged renewable generation shortfalls, extreme weather events or peak demand periods.	Medium term
Low carbon fuels Low carbon fuels such as hydrogen and ammonia blending can support decarbonisation of thermal power, subject to technology readiness, retrofits and the build-out of supply chains ⁸ . For countries with geographical constraints such as Singapore, low carbon fuels can help reduce reliance on fossil energy and support emissions reduction. Singapore continues to tender hydrogen-ready capacity (e.g. a 600 MW unit on Jurong Island) ⁹ , with the Keppel Infrastructure plant targeted for commissioning in the first half of 2026 ¹⁰ .	Medium term
Small modular reactors (SMRs) SMRs are being explored as dependable, low carbon baseload options. Singapore is assessing the feasibility of SMR adoption with support from the Research, Innovation and Enterprise 2025 programme (\$66 million for nuclear safety research) ¹¹ , and Malaysia has initiated feasibility studies ¹² . Global technology companies are also evaluating SMRs to meet rising electricity demand from data centres.	Long term

Note: Short term: <3 years; Medium term: 3-10 years; Long term: >10 years, in line with the time horizons stated in ABS' ERQ and UOB's strategic planning horizon.

⁷ Source: [World Energy Outlook 2025](#), IEA, 12 November 2025.

⁸ Source: [Global Hydrogen Review 2024](#), IEA, 2 October 2024.

⁹ Source: [First Pacific: PLP 600 MW CCGT plant \(project disclosure\)](#), First Pacific Company Limited, 3 January 2025.

¹⁰ Source: ["Keppel to develop Singapore's first hydrogen-ready power plant, with construction undertaken by Mitsubishi Power Asia Pacific and Jurong Engineering consortium"](#), Keppel, 30 August 2022.

¹¹ Source: [Nuclear safety research in Singapore boosted with S\\$66 million grant, new radiation-proof facility in NUS](#), CNA, 11 July 2025.

¹² Source: ["Malaysia launches nuclear energy feasibility study"](#), World Nuclear News, 19 August 2025.



Sustainability Strategy

Climate strategy

Tailwinds and headwinds

Tailwinds

1 Cost and economics: Project economics for solar and energy storage continue to improve

Global PV prices have declined by more than 80 per cent since 2014 amid manufacturing overcapacity¹³, while lithium-ion battery pack prices reached around US\$108 per kilowatt-hour (kWh)¹⁴. Together, solar and storage can offer firm, reliable green power at competitive rates.

2 Market dynamics: Renewable energy growth in China reinforced by flexibility of coal-fired generation fleet

China is poised to cement its position as a global renewable energy leader, contributing to 60 per cent of global capacity expansion by 2030¹⁵. While coal-fired projects are projected to increase, their function is shifting towards flexible generation to stabilise a renewables-dominated grid¹⁶. China has introduced various programmes to retrofit coal plants to ramp up output quickly and operate at lower minimum loads, enable co-firing with biomass and green ammonia, and carbon capture, utilisation and storage (CCUS) retrofits. These initiatives are expected to reduce coal's share of generation, while supporting higher share of renewable energy toward 2030.

3 Policy and regulation: Momentum building for the ASEAN power grid

The ASEAN power grid is critical to optimising renewable resource distribution, improving cross-border load balancing to reduce curtailment and lowering reliance on fossil fuels. Recent developments in 2025 signal positive progress for the ASEAN power grid. Key developments include a joint development agreement among Vietnam, Malaysia and Singapore¹⁷ to facilitate cross-border renewable electricity flows and the launch of the ASEAN Power Grid Financing Facility¹⁸ to catalyse interconnectivity and grid upgrades.

Headwinds

1 Policy and regulation: Regulatory uncertainty due to inconsistent policy signals

Misalignment of renewable procurement frameworks, and limited or uneven carbon pricing coverage across ASEAN markets may lead to delays in renewable energy deployment, higher financing cost and uneven renewable energy uptake.

2 Supply chain: Elevated renewable energy supply chain risks due to ASEAN's reliance on imported components

Southeast Asia's heavy reliance on imported renewable energy components exposes the region to supply chain risks. Trade measures, tariffs and cost margin pressures, which are compounded by concentration risks in critical minerals supply, may result in increased price volatility and affect project delivery timeline for renewable energy developers.

3 Market dynamics: Uncertainty around the pace of coal transition in ASEAN

The region's retirement of its fleet of coal-fired power plants (CFPPs) has been slow due to the relatively young age – averaging under 15 years old – and cost competitiveness of coal¹⁹. Early retirement of CFPPs requires robust carbon pricing signals and significant transition and concessional finance to enable a just transition.

4 Infrastructure: Grid constraints remain material

Connection queues, transmission congestion and rising curtailment issues remain, particularly in China, Vietnam and the Philippines, driven by generation growth outpacing grid investment, permitting bottlenecks and cost inflation for key components²⁰. Concurrently, grid modernisation and flexibility pilots (e.g. grid-scale storage additions and nodal controls) are accelerating to address these constraints.

¹³ Source: [World Energy Outlook 2025](#), IEA, 12 November 2025.

¹⁴ Source: ["Lithium-ion battery pack prices around US\\$108/kWh"](#), Bloomberg New Energy Finance (BloombergNEF), 9 December 2025.

¹⁵ Source: [Southeast Asia Energy Outlook 2024](#), IEA, 21 October 2024.

¹⁶ Source: [IEA Coal 2025](#), IEA, 17 December 2025.

¹⁷ Source: ["Deal to explore exporting renewable energy from Vietnam to Singapore, Malaysia inked at ASEAN Summit"](#), EDB Singapore, May 2025.

¹⁸ Source: [ASEAN Power Grid Financing Facility \(APGF\) Initiative](#), World Bank, 20 October 2025.

¹⁹ Source: [Southeast Asia - World Energy Investment 2025](#), IEA, 2025.

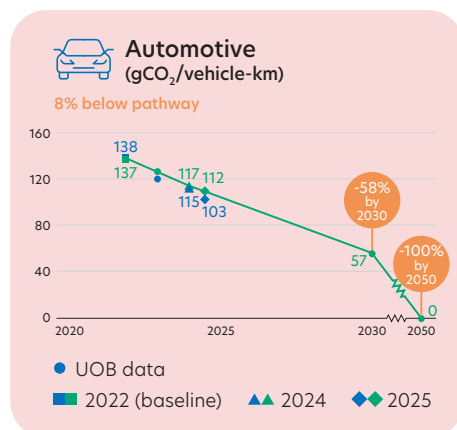
²⁰ Source: [World Energy Outlook 2025](#), IEA, 12 November 2025.



Sustainability Strategy

Climate strategy

Automotive



UOB's commitment	58% reduction by 2030 (interim) and net zero by 2050	
Reference pathway	Global - IEA Net Zero Emissions by 2050 (NZE)	
Metric	Physical emissions intensity, measured as grams of CO ₂ produced per vehicle kilometre travelled (gCO ₂ /vehicle-km)	
Value chain and emissions scope	Manufacturers	Scope 3 downstream emissions tailpipe emissions
	Dealers	
	Automotive financial leasing companies	

Our progress and support of clients

Our automotive sector's portfolio emissions intensity in 2025 was eight per cent below our reference pathway. This reduction in emissions intensity was driven primarily by an increase in green financing to the electric vehicle (EV) value chain, which continues to be a key lever in managing our financed emissions.

In the short to medium term, we expect our emissions intensity to remain below the reference pathway, supported by the growing adoption of EVs in the markets where UOB

operates and our ongoing efforts to expand our exposure to this segment.

We will continue to support the decarbonisation of the EV value chain through our U-Drive solution. The solution seeks to facilitate the adoption of EVs by offering a comprehensive set of financing products and partnerships designed to support the entire EV ecosystem. These include automotive component suppliers, brand owners, dealers, charging point operators and end-users.

Technology developments

Technology	Expected time horizon
Solid-state batteries	Medium / long term
Solid-state batteries offer a safer, higher energy density, faster charging and slower degradation alternative to conventional batteries. However, this technology has not reached commercialisation, with most of the facilities located in China focusing on semi-solid technologies ²¹ .	
Battery swapping	Medium term
Battery swapping, as an alternative to cable charging, offers several practical benefits for EVs, especially in markets where charging infrastructure is maturing. Some of the key advantages include faster refuelling, lower upfront costs, improved battery longevity, reduced range anxiety, lower stress on power grids and better efficiency for high-utilisation fleets ²² .	
Dynamic charging	Long term
Dynamic charging enables EVs to charge while in motion and is best suited for high-utilisation fleets or vehicles operating on fixed or semi-fixed routes. It can be delivered through conductive systems or through inductive wireless systems, with the latter still in early development. Key benefits include reducing range anxiety, enabling smaller and cheaper batteries, improving fleet productivity, easing grid demand and minimising the need for extensive stationary charging infrastructure.	

Note: Short term: <3 years; Medium term: 3-10 years; Long term: >10 years, in line with the time horizons stated in ABS' ERQ and UOB's strategic planning horizon.

²¹ Source: [EV Outlook 2025](#), BloombergNEF, 2025.

²² Source: [Global EV Outlook 2025](#), IEA, 14 May 2025.



Sustainability Strategy

Climate strategy

Tailwinds and headwinds

Tailwinds

1 Cost and economics: Increasingly competitive EV pricing in several markets

EV pricing in some countries is already reaching or surpassing price parity with ICE vehicles. In China, EVs are, on average, cheaper than ICE cars²³. A similar trend is emerging in Thailand, where the average price of a battery electric car can be on par with an average conventional car²⁴.

2 Policy and regulation: Moderate policy momentum in ASEAN on electrification

Countries are extending and recalibrating EV policies to accelerate electrification across more vehicle segments, address charging infrastructure gaps and strengthen domestic manufacturing. In 2025, Singapore introduced the Heavy Vehicle Zero Emissions Scheme and Electric Heavy Vehicle Charger Grant to encourage the adoption of electric heavy vehicles (eHV) and to support the deployment of eHV chargers²⁵. Thailand's EV 3.5 package obliges investors benefitting from import reliefs to commit to local production for every imported EV²⁶.

3 Policy and regulation: Policy shifts in manufacturing and supply chain to boost ASEAN's position as a regional EV hub

Countries such as Indonesia, Malaysia, Thailand and Vietnam have introduced policies to encourage domestic EV manufacturing. Indonesia and Thailand have coupled consumer incentives on purchasing EVs with long-term industrial development plans. Indonesia is also leveraging its nickel resources to strengthen local content requirements for EV manufacturers by tying value-added tax relief for EV manufacturers to local content thresholds. These policies help shift EV production closer to regional markets for consumption, reduce reliance on imports from markets outside ASEAN and reinforce ASEAN's role as a regional EV manufacturing hub.

4 Supply chain: Declining battery costs improving EV affordability over time

In 2025, EV battery prices stayed below the US\$100/kWh threshold for the second year running, with average cell-only prices at US\$79/kWh. China continued to take the lead in driving prices down with lower input costs, over-capacity, access to skilled workers and price competition. While battery prices have not yet reflected the rise in raw material costs, the impact on battery prices remain uncertain if elevated metal prices persist²⁷.

Headwinds

1 Supply chain: Rising supply chain risks from upstream concentration of critical EV inputs

Global supply of battery-grade lithium, nickel, cobalt and other key materials remains highly concentrated, with refining and precursor production dominated by a few countries. This concentration increases exposure to political risks and commodity price volatility, making long-term cost planning more challenging for EV manufacturers. These risks have been amplified by the growing number of export controls on critical minerals since 2023²⁸.

2 Infrastructure: Charging capacity a key constraint in some countries

Although investments in charging infrastructure across the region have been rising, further expansion is needed to support higher EV adoption. For example in Malaysia, the availability of reliable public chargers along interstate routes and in rural areas is essential to make long-distance EV travel practical and alleviate range anxiety. However, progress has been hindered by challenges such as securing suitable land or long-term leases at rest and relaxation sites, demand for power-system upgrades, high operating costs in less populated areas and limited commercial viability.

3 Market dynamics: Consumer adoption held back by practicality and economic reasons

In Southeast Asia, consumer surveys indicate that mass-market demand is still largely contributed by ICE vehicles and hybrid vehicles. Many buyers remain cautious about adopting EVs, prioritising affordability, convenience and ownership practicality. Key concerns include charging times, limited public charging infrastructure, range anxiety, higher cost and concerns around battery safety.

4 Market dynamics: Intensifying price competition from Chinese EV manufacturers

The overseas expansion and aggressive pricing of Chinese EV manufacturers have sparked price wars and compressed margins across ASEAN, particularly in Malaysia and Thailand. This has in turn intensified pressure on local assemblers and original equipment manufacturers in the value chain. Although scale-driven cost compression and lower battery prices can lower overall cost of EVs, thinner margins from price competition could force smaller players out and constrain local manufacturers' ability to scale or invest in future technologies.

²³ Source: [EV Outlook 2025](#), BloombergNEF, 2025.

²⁴ Source: [Global EV Outlook 2025](#), IEA, 14 May 2025.

²⁵ Source: ["Strengthening Singapore's Electric Vehicle Ecosystem to Reduce Land Transport Emissions"](#), Land Transport Authority, 5 March 2025.

²⁶ Source: ["How BOI EV 3.5 Shapes the Future of EV Battery Investments in Thailand"](#), ASEAN Briefing, 2 September 2025.

²⁷ Source: ["New Record Lows for Battery Prices"](#), BloombergNEF, 19 December 2025.

²⁸ Source: [Global Critical Minerals Outlook 2025](#), IEA, 21 May 2025.



Sustainability Strategy

Climate strategy

Oil & Gas (O&G)

Our progress and support of clients

We remain committed to no new project financing for upstream O&G projects approved for development after 2022.

UOB acknowledges the practical realities of decarbonisation of the O&G sector in Southeast Asia. In this regard, we seek to continue working with our clients to assess the technological and commercial viability of new energy innovations and support them through our [transition finance and carbon financing solution](#).

Technology developments

Technology	Expected time horizon
Methane monitoring technologies Drone, aircraft and satellite technologies can help address methane monitoring challenges in the O&G sector by complementing ground-based systems and providing higher-resolution emissions data, particularly where robust methane monitoring systems are lacking.	Short term
Low carbon liquefied natural gas (LNG) plant designs Replacing gas-fired combustion with electric motors powered by renewable energy can improve overall energy efficiency and reduce emissions from natural gas liquefaction processes, which are traditionally energy-intensive and reliant on gas combustion for cooling and compression ^{29,30} .	Short / medium term
Carbon capture, utilisation and storage (CCUS) CCUS reduces emissions in the O&G sector by capturing emissions from O&G facilities before they are released, storing it underground or using it productively. CCUS can also generate new sources of revenue through applications such as enhanced oil recovery and sale of synthetic fuels, including e-fuels and carbon credits, helping to improve overall project economics.	Medium / long term

Note: Short term: <3 years; Medium term: 3-10 years; Long term: >10 years, in line with the time horizons stated in ABS' ERQ and UOB's strategic planning horizon.

²⁹ Source: ["Marsa LNG, an LNG Production Plant with a Low-Carbon Design"](#), Total Energies, 26 April 2024.

³⁰ Source: ["The future of LNG: electrification, innovation and efficiency"](#), ABB Energy Industries, 14 April 2025.



Sustainability Strategy

Climate strategy

Tailwinds and headwinds

Tailwinds

1 Policy and regulation: Continued advances in methane emissions reduction

ASEAN reinforced its commitment to methane reductions by launching a range of initiatives in 2025, including the Methane Management Roadmap to establish baseline methane emissions for the O&G sector³¹, and the Oil and Gas Connectivity, Security and Sustainability Programme under the ASEAN Plan of Action for Energy Cooperation 2026–2030, which promotes methane emissions reduction efforts³².

2 Policy and regulation: Growing momentum for CCUS

CCUS development in ASEAN is gaining momentum, with four major projects in Indonesia, Malaysia, Singapore and Thailand currently underway and expected to be operational between 2028 and 2030³³. The enactment of the CCUS Act (2025) in Malaysia establishes a legal framework to support widespread deployment. As momentum builds and with the ecosystem being strengthened by clear frameworks, risk management and long-term cross-border partnerships, CCUS has the potential to become a key decarbonisation lever in ASEAN.

3 Policy and regulation: Regulatory environment driving demand for sustainable aviation fuel (SAF)

With the Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA) becoming mandatory in 2027, airlines face increasing pressure to scale SAF. Governments in the region are responding with supportive measures. These include Singapore's SAF levy from 2026 to meet its one per cent SAF usage target for all departing flights³⁴, while Thailand has signed a memorandum of understanding with eight airlines with the aim of establishing an SAF mandate³⁵. These developments are likely to reduce reliance on conventional jet fuel, moderating future O&G demand from the aviation sector.

Headwinds

1 Market dynamics: Stronger carbon pricing signals needed to accelerate decarbonisation

Continued subsidies for fossil fuels and the limited application of carbon taxes across most of ASEAN (with the exception of Singapore) weaken price signals essential to accelerate the transition to cleaner energy alternatives. In the absence of comprehensive carbon pricing, clean technologies will struggle to compete on cost, which will slow the adoption of clean technologies and reinforce reliance on conventional fossil fuels.

2 Cost and economics: Policy and financing challenges around CCUS remain

Regulatory frameworks in ASEAN for cross-border carbon ownership, liability, measurement, reporting and verification, transport and storage are still lacking and will take time to develop. In addition, CCUS' commercial viability is constrained by a lack of effective carbon pricing mechanisms and limited potential for further cost reductions, as capture technology is already mature and accounts for approximately 70 per cent of total CCUS costs across the value chain³⁶.

3 Policy and regulation: Lack of clear policy signals for net zero shipping sustains demand for oil-derived fuels

The uptake of low carbon marine fuels remains slow, largely due to regulatory uncertainty and the absence of clear, binding global policy signals. The International Maritime Organization's decision in October 2025 to delay net zero shipping discussions³⁷, including carbon pricing and fuel standards, has prolonged uncertainty for shipowners and fuel suppliers, weakening investment confidence in low carbon fuels and infrastructure. In the absence of firm regulatory drivers, the maritime sector continues to rely on conventional marine fuels.

³¹ Source: [Methane Management Roadmap for Oil and Gas in ASEAN](#), ASEAN Centre for Energy, 12 June 2025.

^{32, 33} Source: [ASEAN Energy in 2026](#), ASEAN Centre for Energy, 3 February 2026.

³⁴ Source: ["New Sustainable Aviation Fuel Levy to Apply From 1 April 2026 for Flights Departing From 1 October 2026"](#), Civil Aviation Authority of Singapore, 10 November 2025.

³⁵ Source: ["Decarbonising air travel in Asia-Pacific with SAF"](#), Airbus, 2 February 2026.

³⁶ Source: ["CCS in Southeast Asia: An opportunity or distant reality?"](#), McKinsey & Company, 13 February 2025.

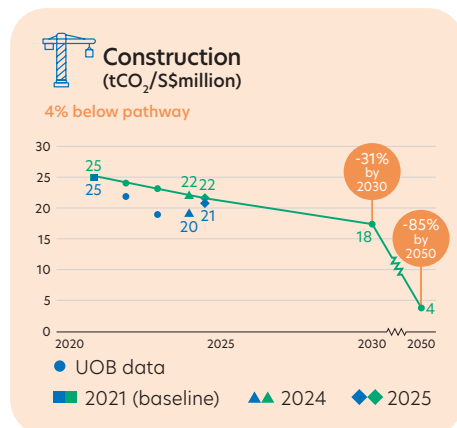
³⁷ Source: ["Talks on net zero shipping framework shelved as nations fail to reach consensus"](#), United Nations | UN News: Global perspective Human stories, 17 October 2025.



Sustainability Strategy

Climate strategy

Construction



UOB's commitment	31% reduction by 2030 (interim) and 85% by 2050	
Reference pathway	Regional – NGFS Global Change Assessment Model (GCAM)	
Metric	Economic emissions intensity, measured as tonnes of CO ₂ produced per \$ million in revenue (tCO ₂ /\$ million)	
Value chain and emissions scope	Construction companies (construction, demolition, renovation, installation)	Scope 1 direct emissions Scope 2 indirect emissions

Our progress and support of clients

Our construction sector's portfolio emissions intensity in 2025 was four per cent below our reference pathway. The slight increment over 2024 was due to an increase both in proxy emissions data and construction activities in our portfolio's key markets. However, we also observed slight improvements in client-reported emissions intensities, which were attributed to more energy efficiency measures.

Looking ahead, our financed emissions intensity for the sector may exceed the reference pathway in the short term.

This would be driven primarily by increased construction activity in the region, together with the limited ability to adopt low carbon construction options at scale due to cost and commercial constraints.

Through our sustainable financing solutions and working closely with construction and infrastructure companies, we aim to help accelerate the adoption of renewable energy and battery energy storage systems (BESS), improve energy efficiency and support the use of low carbon materials and technologies.

Technology developments

Technology	Expected time horizon
Electric heavy vehicles (eHVs) Electric heavy-duty trucks are increasingly demonstrating operational readiness for long-haul use. With their energy efficiency up to two to three times higher than diesel alternatives ³⁸ , these vehicles offer substantial emissions reduction benefits and compelling long-term cost advantages compared with diesel models.	Short / medium term
Battery energy storage systems (BESS) BESS store electricity from renewable energy sources such as solar to provide on-demand power. They reduce dependency on diesel generators, while increasing access to on-site renewable energy for construction activities.	Short / medium term
3D concrete printing (3DCP) 3DCP offers a greener alternative to traditional construction methods as it uses precise amounts of material required, minimising the use of concrete, a major source of emissions. Moreover, 3DCP allows for on-site production, reducing the need for transportation of materials and prefabricated components. This in turn lowers the emissions footprint associated with logistics.	Medium term
Smart microgrids Smart microgrids for construction sites dynamically manage grid, solar, battery and diesel power to optimise supply based on demand. Through real-time monitoring, efficient energy allocation and the prioritising of clean energy sources, smart microgrids can reduce emissions and improve cost efficiency. This is especially beneficial to remote construction sites, as they reduce reliance on the main grid and diesel generators to ensure a stable electricity supply.	Medium / long term

Note: Short term: <3 years; Medium term: 3-10 years; Long term: >10 years, in line with the time horizons stated in ABS' ERQ and UOB's strategic planning horizon.

³⁸ Source: [Zero-Emission Commercial Vehicles – Accelerating the Transition: 2025 Factbook for Investors](#), BloombergNEF, 18 September 2025.



Sustainability Strategy

Climate strategy

Tailwinds and headwinds

Tailwinds

1 Technology: Growth of eHVs

The market for electric trucks has been on an upward trajectory over the past three years with global sales reaching a record high in the first half of 2025³⁹. This momentum was largely driven by sales in China and supported by ongoing innovation in batteries and vehicle design, as well as the expansion of charging infrastructure. For the construction sector, this trend supports the shift toward lower emissions worksites.

2 Technology: Economic efficiencies of BESS

Declining costs of BESS are improving the economics of low emissions construction sites. Global average BESS prices fell 27 per cent in 2025 to an average cost of US\$74/MWh⁴⁰. This drop made using BESS to replace or supplement diesel generators at construction sites more financially viable, reducing fuel expenses and stabilising temporary power costs. When combined with grid or renewable generation, BESS can also cut diesel consumption on-site, lowering emissions.

3 Cost and economics: Emissions- and cost-savings from productivity-driven construction approaches

Increasing adoption of methods, such as prefabrication, modular construction and design standardisation, reduce material waste, rework and on-site labour intensity, improving overall project emissions and economics. These efficiency gains can also help offset the cost premiums associated with lower carbon materials.

4 Policy and regulation: Clearer definitions for “green” and “transition” emerging from taxonomies and standards

Voluntary frameworks, such as the Singapore-Asia Taxonomy, provide science-aligned criteria for materials including cement, steel and aluminium, reducing ambiguity for owners, developers, contractors and financiers when assessing sustainable pathways. While not mandatory, these taxonomies provide a common language that supports more consistent procurement, project planning, and financing decisions, reducing the risk of greenwashing and unlocking capital for credible low carbon solutions in the construction sector.

Headwinds

1 Supply chain: Variations in supply and quality of low carbon construction materials across markets

The availability of lower carbon construction materials, such as blended cements, recycled aggregates and lower carbon steel, differs widely across regions and markets. This limits contractors' ability to use these materials consistently across projects in different markets. Variations in product quality, specifications and delivery timelines further increase execution risks, especially for projects with tight construction schedules. These challenges are most pronounced in markets that rely heavily on imported materials.

2 Technology: Limitations in use of low carbon construction technologies

While alternatives such as electric/hybrid equipment, high-efficiency concrete systems and site automation are available, their use is constrained by site size, power access, operating requirements and contractor capabilities. Heavy civil works, infrastructure projects and remote sites continue to rely on conventional diesel equipment and established construction methods.

3 Cost and economics: Weak economic case for decarbonisation

Low carbon construction options often carry higher upfront costs or less predictable pricing, particularly where supply is limited or reliant on imports. In addition, current contracting models offer limited incentives for decarbonisation. Lump-sum and fixed-price contracts prioritise cost and schedule certainty, leaving contractors to absorb the risks of low carbon alternatives.

4 Policy and regulation: Constraints in mandating low carbon building materials

Before mandating the use of low carbon building materials, regulators require clear and enforceable definitions, robust verification systems and confidence in consistent performance for structural applications. Limited supply and inconsistent certification of low carbon materials create schedule and liability risks. As a result, many jurisdictions opt for carbon data disclosure requirements, instead of enforcing strict low carbon material standards.

³⁹ Source: [Zero-Emission Commercial Vehicles – Accelerating the Transition: 2025 Factbook for Investors](#), BloombergNEF, 18 September 2025.

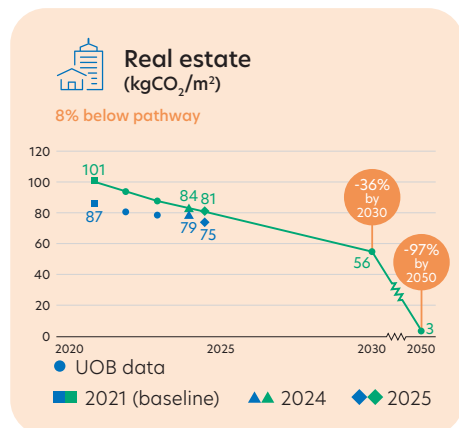
⁴⁰ Source: [“Battery Storage Costs Hit Record Lows as Costs of Other Clean Power Technologies Increased”](#), BloombergNEF, 18 February 2026.



Sustainability Strategy

Climate strategy

Real estate



UOB's commitment	36% reduction by 2030 (interim) and 97% by 2050	
Reference pathway	Regional – Carbon Risk Real Estate Monitor (CRREM)	
Metric	Physical emissions intensity, measured as kilograms of CO ₂ produced per square metre of floor space (kgCO ₂ /m ²)	
Value chain and emissions scope	Investment companies	Scope 1 direct emissions Scope 2 indirect emissions
	Real estate investment trusts	
	Developers	
	Operators	

Our progress and support of clients

Our real estate sector's portfolio emissions intensity in 2025 was eight per cent below our reference pathway. On average, emissions intensities improved for our clients in this sector. This was mainly due to lower emissions intensities in the proxy data, driven by grid decarbonisation across major markets, and improvements in emissions data reported by our clients.

Moving forward, we expect the sector's emissions intensity to remain below the pathway in the short to medium term,

driven largely by continued grid decarbonisation. Progress in building-level decarbonisation efforts, such as energy retrofits and deep operational upgrades, is expected to slow down in some countries due to ongoing industry challenges in the sector.

We continue to support the decarbonisation of the sector by growing our financing – through our U-Series ecosystem solutions – for the development of certified green and energy-efficient buildings, the installation of renewable energy systems and energy efficiency retrofits.



Sustainability Strategy

Climate strategy

Technology developments

Technology	Expected time horizon
Energy as a Service (EaaS) platforms EaaS platforms enable building owners to outsource efficiency upgrades, such as renewable energy systems, battery storage and advanced energy management through bundled, subscription-based contracts. This model reduces the need for upfront capital expenditure and shifts operational and technical risks to the service provider. EaaS supports decarbonisation across large real estate portfolios, especially when internal engineering or sustainability capabilities are limited.	Short / medium term
Heat pumps for heating, ventilation and air-conditioning (HVAC) systems Heat pumps for HVAC systems reduce operational emissions by replacing fossil-fuel based systems with electricity-based solutions. In addition, instead of generating heat through combustion, heat pumps transfer existing heat from the air, ground or water, making them more energy efficient, while lowering operational emissions and costs.	Short / medium term
Alternative cooling technologies (ACTs) ACTs, such as radiant cooling and passive displacement cooling, harness natural heat transfer and convection patterns rather than relying on conventional air conditioning approaches. By aligning more closely with these natural processes, ACTs can deliver improvements in energy efficiency and environmental sustainability.	Short / medium term
District cooling and heating District cooling and heating can provide lower emissions thermal energy inputs for new or master-planned developments. When integrated at the master planning stage, district thermal systems centralise cooling or heating, enabling higher system efficiency and peak-load management. While deployment is largely limited to new developments, these networks offer a scalable decarbonisation pathway for city centres and large mixed-use estates.	Short / medium term

Note: Short term: <3 years; Medium term: 3-10 years; Long term: >10 years, in line with the time horizons stated in ABS' ERQ and UOB's strategic planning horizon.



Sustainability Strategy

Climate strategy

Tailwinds and headwinds

Tailwinds

1 Market dynamics: Increasing demand for green building certifications

Although largely voluntary in the Asia Pacific, the adoption of green building certifications continues to grow, reflected in the increasing demand from occupiers during building selection⁴¹. Pricing and occupancy trends reinforce this shift, with green-certified buildings commanding rental premiums of up to 11 per cent and higher occupancy rates⁴².

2 Market dynamics: Beyond certifications: demand for energy-efficient buildings is increasing

Multinational companies are placing greater emphasis on energy efficiency, emissions performance and access to lower carbon electricity in their leasing and location decisions. Global real estate investors and asset managers are also assessing assets using metrics such as energy intensity, transition readiness and exposure to future regulatory or operating-cost risks, making sustainability performance a key factor in their investment decisions.

3 Cost and economics: Mainstreaming of energy-efficient retrofits and renewable energy as decarbonisation pathways

Supported by the maturity and readiness of available technologies, energy-efficient retrofits and renewable energy not only enhance energy performance, they also deliver clear economic benefits for building owners through lower operating costs and improved asset resilience. Investors are actively exploring opportunities for on-site renewable energy generation and prioritising efficiency upgrades to meet tightening regulatory requirements and mitigate long-term operating-cost risks⁴³.

Headwinds

1 Market dynamics: Investment into decarbonisation constrained by weak markets

Sustained price declines and weak transaction volumes in major real estate markets, such as mainland China and Hong Kong, have shifted owner priorities towards balance-sheet preservation, refinancing and occupancy stabilisation. Weak leasing and transaction markets reduce willingness to pass through sustainability-related costs as landlords face pressure to maintain occupancy and rental competitiveness. In this current environment, financing new construction, capital-intensive energy retrofits and deep operational upgrades become less attractive, slowing progress on real estate decarbonisation.

2 Policy and regulation: Embodied carbon requirements need to go beyond quantification

Embodied carbon emissions typically constitute 30 per cent of the total carbon emissions over the lifespan of the building. However, the focus on embodied carbon in real estate development remains nascent and is largely limited to voluntary measurement, pilot programmes or selected public sector projects. The absence of mandatory requirements or incentives to reduce embodied carbon limits the need for owners and developers to systematically integrate life-cycle emissions considerations into asset strategies.

3 Market dynamics: Sustainable debt issuance for buildings falls short

Despite growing investor demand for energy-efficient buildings, sustainable debt issuance continues to fall short of the levels required to align the real estate sector with net zero pathways. The gap is particularly evident in key Asian markets. In China, the real estate sector saw only one per cent of total onshore green bond proceeds in 2024⁴⁴, while the percentage of such proceeds in Hong Kong fell from 28 per cent in 2023 to 17 per cent in 2024⁴⁵.

⁴¹ Source: [2024 Asia Pacific Office Occupier Survey](#), CBRE, September 2024.

⁴² Source: [A Changing Business Case: Transforming Asia Pacific's Property Market Through Sustainable Buildings: Insights from Singapore and Hong Kong](#), World Green Building Council, July 2025.

⁴³ Source: ["Seizing the green opportunity amidst uncertainty: APAC Investor Sustainability Survey 2025"](#), Jones Lang LaSalle (JLL), 2025.

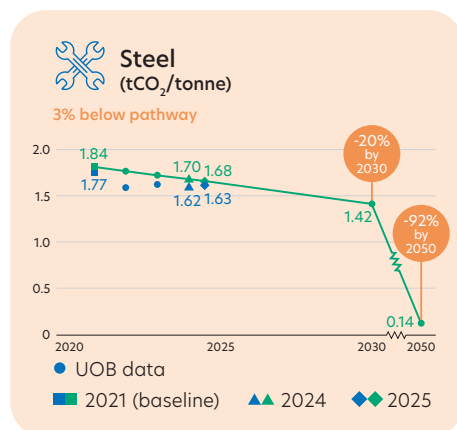
⁴⁴ Source: [China Sustainable Debt State of the Market 2024](#), Climate Bond Initiative, 4 July 2025.

⁴⁵ Source: [Hong Kong Sustainable Debt Market Briefing 2024](#), Climate Bond Initiative, 17 July 2025.

Sustainability Strategy

Climate strategy

Steel



UOB's commitment	20% reduction by 2030 (interim) and 92% by 2050	
Reference pathway	Global – Mission Possible Partnership (MPP) Tech Moratorium	
Metric	Physical emissions intensity, measured as tonnes of CO ₂ produced per tonne of crude steel made (tCO ₂ /tonne)	
Value chain and emissions scope	Crude steel producers	Scope 1 direct emissions Scope 2 indirect emissions
	Crude steel wholesalers	Scope 3 upstream emissions from crude steel production
	Fabricated metal producers and wholesalers	

Our progress and support of clients

Our steel sector's portfolio emissions intensity in 2025 remained flat at three per cent below our reference pathway, largely due to limited progress in decarbonisation technologies and minimal changes in the proxy data⁴⁶.

We foresee that our financed emissions intensity may remain flat in the short term. This is due primarily to the lack of active decarbonisation levers in the steel sector in Southeast Asia. Sustained effort by the industry is required to reduce sectoral emissions in the long term, including

investments in green steel production technologies and integration with renewable energy.

Through our sustainable finance offering, we have been facilitating the sector's shift towards using more scrap steel as feedstock, and promoting the adoption of electric arc furnace (EAF) production methods. The UOB Transition Finance Framework also supports clients in developing and implementing credible transition plans, ensuring that they navigate the complexities of decarbonisation effectively and sustainably.

Technology developments

Technology	Expected time horizon
Electric smelting furnace-basic oxygen furnaces (ESF-BOFs)	Medium / long term
ESF-BOFs are emerging as a potential bridge between EAFs and traditional blast furnace (BF)-BOF technologies. This production methodology enables substantial emissions reductions of up to 67 per cent compared with BF-BOF ⁴⁷ . ESFs can be integrated with existing BOF assets, and utilise low- to medium-grade iron ore-based DRI, offering greater feedstock flexibility.	
Hydrogen-based direct reduced iron (DRI) production for EAFs	Long term
Hydrogen-based DRI production offers significant decarbonisation benefits when paired with EAFs. By replacing natural gas or coal with green hydrogen as the reducing agent, DRI processes have the potential to reduce emissions significantly by approximately 95 per cent compared with traditional steelmaking ⁴⁸ .	
Molten oxide electrolysis	Long term
Molten oxide electrolysis converts iron ore into high-purity molten iron using renewable electricity, removing the carbon-based reduction phase of steel production and resulting in zero direct carbon emissions.	

Note: Short term: <3 years; Medium term: 3-10 years; Long term: >10 years, in line with the time horizons stated in ABS' ERQ and UOB's strategic planning horizon.

⁴⁶ Our reported financed emissions intensity for the steel sector is largely reliant on proxy data, as client-level data remain limited given our exposure to smaller steel producers and traders in Southeast Asia.

⁴⁷ Source: "Direct reduction of iron with natural gas and steelmaking in the oxygen furnace", Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ), 2025.

⁴⁸ Source: [Opportunities for Near-Zero-Emissions Steel Production in the Great Lakes, Rocky Mountain Institute](#), 26 September 2023.



Sustainability Strategy

Climate strategy

Tailwinds and headwinds

Tailwinds

1 Policy and regulation: Carbon-linked trade measures drive demand for lower carbon steel

The European Union's (EU) Carbon Border Adjustment Mechanism (CBAM) requires steel importers from EU to quantify and declare embedded emissions, as well as purchase CBAM certificates with prices linked to the EU Emissions Trading System's carbon price from January 2026. This shifts decarbonisation from a largely voluntary exercise to one driven by market access and cost competitiveness, creating an incentive for export-oriented Asian steel producers to reduce emissions in order to have continued access to the EU markets.

2 Cost and economics: Industry leaders driving decarbonisation by advancing CCUS hub development in Asia

An industry consortium, comprising major steelmakers and other value chain players, has embarked on a pre-feasibility study to assess the development of CCUS hubs across Asia⁴⁹. By aggregating carbon capture, transport and storage across multiple industrial emitters, hub-based models may be able to reduce technical complexity and improve scalability compared with standalone, site-specific CCUS deployment.

3 Cost and economics: Steel producers in Southeast Asia pursue pragmatic low carbon transitions

Driven by growing demand for low carbon steel and global trade regulations such as the EU CBAM, steel producers in the region are actively exploring pragmatic low carbon transition options, including technologies like hydrogen-based DRI, EAF and renewable energy. With around 90 per cent of coal-based blast furnaces due for reinvestment between 2030 and 2040⁵⁰, near-term investment decisions may support a regional strategic shift to lower carbon steelmaking.

Headwinds

1 Cost and economics: Young, emissions-intensive BF-BOF plants constrain policy phase-out

BF-BOF steel assets continue to be economically important across Asia due to technology maturity, lower operational cost and long remaining operational lifespans. Around 45 per cent of total steel production capacity in Southeast Asia were BF-BOF plants as at 2023, with more than 90 per cent of blast furnaces only requiring reinvestment by 2040⁵¹. These factors constrain policymakers' ability to pursue rapid phase-outs or major retrofits without risking stranded assets, employment losses or financial instability.

2 Cost and economics: Scalability of EAFs limited by scrap availability, electricity cost and reliability

While EAF technology is well-established, its scalability in Asia is limited by scrap availability and quality, as well as price volatility in global scrap markets. High industrial electricity costs and limited access to reliable low carbon power further restrict the commercial and emissions benefits of EAF production at scale.

3 Infrastructure: Insufficient supporting infrastructure to enable scalable deployment of lower carbon steel production

The deployment of hydrogen-based DRI, CCUS-equipped BF-BOFs and large-scale EAFs depends on reliable access to lower carbon electricity, hydrogen supply, carbon dioxide transport and storage, and grid capacity. In much of Asia, the enabling infrastructure is either absent or still at the pilot stage.

4 Market dynamics: Willingness to pay for lower carbon steel remains limited

Steel purchasing decisions in the region continue to prioritise price, specification and delivery timelines over embedded emissions. Beyond a small group of multinational buyers with strong climate commitments or EU-linked supply chains, demand for lower carbon steel has not translated into consistent price premiums or large-volume offtake⁵².

⁴⁹ Source: ["Global industry leaders launch CCUS Hub Study to accelerate decarbonisation in Asia"](#), BHP, 11 August 2025.

^{50, 51} Source: [Decarbonising Steel in Southeast Asia: Pathways, opportunities and enablers](#), Agora Industry and Agora Energiewende, July 2025.

⁵² Source: ["Materials 'green' premia: Trends and outlook to 2030"](#), McKinsey & Company, 25 September 2024.



Sustainability Strategy

Climate strategy

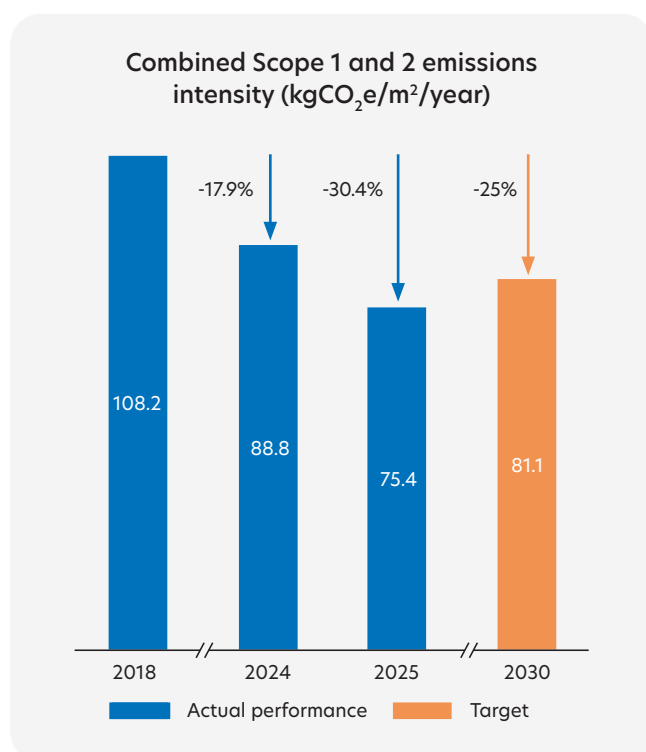
Our operational decarbonisation progress

We continue to maintain carbon neutrality for our operations, and are on track to meeting our 2030 combined Scope 1 and 2 emissions intensity reduction target⁵³ of 25 per cent against the 2018 baseline.

In 2025, we achieved a 30 per cent reduction against the baseline. We expect a potential slight increase in our 2026 emissions intensity compared with 2025, due to fluctuations in energy consumption from buildings that are undergoing renovation.

Find Out More

[Direct Environmental Impact](#)



Looking ahead

Since announcing our net zero commitment in 2022, we have seen overall advancements in the decarbonisation of our priority sectors. This is despite the backdrop of heightened geopolitical tensions globally and increasing uncertainty across supply chains, especially for energy, critical minerals and low carbon technologies.

Some sectors, such as O&G, steel and construction, continue to face structural challenges, including infrastructure gaps and a lack of policy signals. Shifting priorities in major economies, driven by the need for domestic energy security, affordability and industrial competitiveness, may also affect the availability of capital, pace of technology transfer and market access for ASEAN countries.

However, we see momentum building progressively with enabling policy environments in other sectors, namely power, automotive and real estate, in the region, especially where there are growing capital flows into renewable energy, low carbon materials and energy efficiency.

From localisation and diversification of supply chains, to investments in renewable energy infrastructure, and to strengthening industrial capacity in low carbon technologies, ASEAN could tap these opportunities to grow its position as a competitive hub for low carbon solutions.

UOB will continue to provide financing that supports our clients' and the real economy's decarbonisation journeys through deploying transition and sustainable finance solutions, and engaging closely with clients and stakeholders to navigate technological, regulatory and market shifts.

⁵³ Our combined Scope 1 and 2 emissions intensity target reflects location-based emissions, and does not take into account the use of renewable energy certificates and carbon credits.



Sustainability Strategy

Nature strategy

Nature underpins the resilience of economies and societies, providing essential services such as clean water, fertile soil and climate regulation. As an ASEAN-based bank, UOB recognises the region's unique biodiversity and its economic dependence and impact on natural capital, and is committed to contributing to and supporting activities that align with the global goal of living in harmony with nature by 2050.

The Kunming-Montreal Global Biodiversity Framework (GBF) has set ambitious targets, including halting and reversing biodiversity loss by 2030 and conserving 30 per cent of land and water ecosystems globally. Yet, progress remains uneven. It is estimated that annual financing for biodiversity needs to hit US\$1.2 trillion annually by 2030⁵⁴, underscoring the need for private sector leadership in mobilising capital for nature-positive outcomes.

Recent assessments by the UN Environment Programme (UNEP) and the Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES) highlight that biodiversity continues to decline at unprecedented rates, with more than 47,000 species at risk of extinction⁵⁵. This is primarily driven by land-use change, pollution and climate impacts. However, these reports also emphasise that timely action not only supports the resilience of natural ecosystems, but also unlocks significant opportunities – nature-positive solutions could generate an estimated US\$10 trillion in business value and support 395 million jobs by 2030⁵⁶.

For banks, the integration of nature-related issues is less advanced than climate. However, its rising importance to the real economy is creating growing momentum - particularly in nature-related financing and risk management. This aligns with the Taskforce on Nature-related Financial Disclosures (TNFD) framework, which aims to strengthen governance, strategy, and risk management for nature-related issues.

Strategy

In 2024, UOB committed to being an early adopter of the TNFD. We seek to play our role in contributing to and supporting activities that align with the GBF's vision of halting and reversing biodiversity loss by 2030 and living in harmony with nature by 2050.

We are committed to:

- strengthening internal capacity in understanding and managing material nature-related risks;
- supporting customers in making decisions that are similarly aligned;
- financing nature-related technologies and investments; and
- advocating for nature's importance across sectors and ecosystems.

In 2025, we built on our commitment and continued to integrate nature considerations into our sustainability strategy, explore sectoral nature-related financing, pilot nature-related risk scenario analysis and lead industry working groups focused on natural capital and biodiversity.

⁵⁴ Source: [Biodiversity Finance Factbook – Biodiversity COP16 Edition](#), Hugh Bromley, BloombergNEF, 22 October 2024.

⁵⁵ Source: ["IUCN Red List Update: Global Impacts, Regional Statuses, and the Way Forward"](#), International Union for Conservation of Nature (IUCN), 9 April 2025.

⁵⁶ Source: [Thematic Assessment Report on the Underlying Causes of Biodiversity Loss and the Determinants of Transformative Change and Options for Achieving the 2050 Vision for Biodiversity](#), IPBES, 18 December 2024.



Sustainability Strategy

Nature strategy

Portfolio assessment

To better understand the nature-related risks that are material to our business, we conducted a double materiality assessment of our corporate loan portfolio in 2024.

To assess impacts and dependencies, our methodology combined the ENCORE (Exploring Natural Capital Opportunities, Risks and Exposure) tool⁵⁷ with two overlays, where relevant: a geographical analysis using the World Wide Fund for Nature's Biodiversity Risk Filter⁵⁸ and a value chain analysis to identify supply chain risks. These overlays enhanced our portfolio assessment by providing additional qualitative insights for our sector-specific assessments.

This assessment examined both the impacts of economic activities we finance on natural capital and the dependencies of those activities on ecosystem services. By adopting an impact and dependency approach, we were able to identify and prioritise sectors that have high interactions with nature, and better manage nature-related risks at a portfolio level.

The initial portfolio assessment indicated that most sectors we finance have low to medium impacts and dependencies on nature. However, five sub-sectors were identified to have material impacts and dependencies, namely agricultural production, mining and quarrying, building construction and development, oil and gas exploration and production, and waste management. These account for approximately 20 per cent of our corporate loan book.

We then conducted an analysis of the agriculture, built environment and metals and mining sectors. These sectors were selected considering their portfolio size and potential exposure to nature-related risks⁵⁹.

Sub-sectors with high impacts or dependencies in our portfolio



⁵⁷ The ENCORE tool is maintained by nature-focused non-profit Global Canopy, the UNEP Finance Initiative and the UN Environment Programme World Conservation Monitoring Centre. The tool scores the impact and dependency of economic activities – from very low to very high – from multiple perspectives.

⁵⁸ The Biodiversity Risk Filter is an online tool with more than 50 biodiversity-relevant data layers that are site-specific. The tool also has risk indicators ranging from very low to very high.

⁵⁹ We did not focus on the O&G and waste management sectors for in-depth analysis. We have in place efforts to support the climate transition of the O&G sector and existing policies to manage impacts associated with the sector. As ENCORE does not consider fossil fuels as a natural resource, the sector is ranked low on nature-related dependencies. Though waste management is material in both impacts and dependencies on nature, we have very limited exposure and so have not included it as a focus sector.

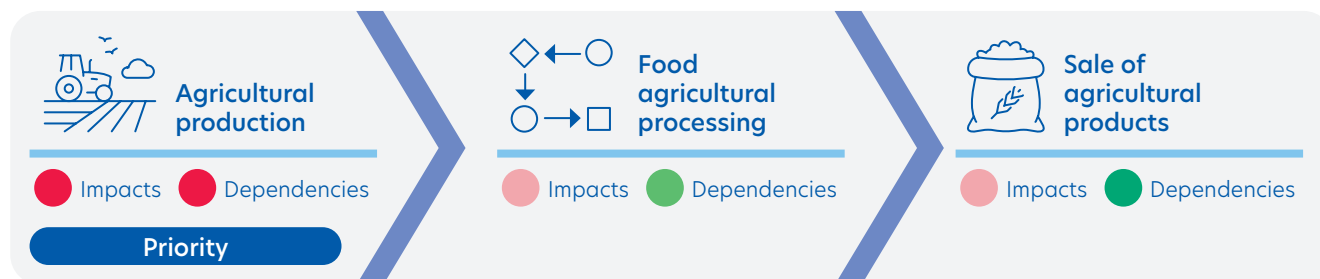


Sustainability Strategy

Nature strategy

Agriculture

Agriculture's sub-sectors impacts and dependencies



Legend - High to Low



Within the agriculture sector, our analysis identified agricultural production as the sub-sector that is most exposed to nature-related risks.

- Agricultural production activities are highly dependent on physical climate and environmental factors, such as soil fertility, water availability, pollination and climate regulation.
- Physical risks such as water scarcity, declining soil health due to pollution from pesticides and fertilisers, and extreme weather events may disrupt crops and affect production yields.
- Agricultural production may impact nature negatively through land use change, freshwater depletion and pollution from pesticides and fertilisers.
- Transition risks include policy developments on deforestation-free products and changing customer preferences for sustainable agricultural products:
 - Policy developments such as the EU Regulation on Deforestation-free Products and sustainability certifications in ASEAN markets can significantly influence supply chains, compliance costs and market access for agricultural producers. However, we recognise that these developments can also create clearer transition pathways and hence, enabling conditions for nature-positive agriculture.

- Changing consumer preferences and sustainable sourcing requirements may reshape demand patterns, influence pricing structures and create pressure for producers to adopt more sustainable practices.

Studies show that about 75 per cent of Asia Pacific's gross domestic product is dependent on nature-reliant sectors including agriculture⁶⁰, and Asia experienced nearly half (US\$1.5 trillion) of global total agricultural losses between 1991 and 2023⁶¹. ASEAN economies, which are traditionally reliant on agriculture, face growing vulnerability as land degradation and nature loss threatens food security, rural livelihoods and economic stability. These trends highlight the urgency to incorporate nature considerations into policy, business and investment decisions.

In 2025, ASEAN advanced its draft Natural Capital Roadmap and introduced new policy frameworks, such as the ASEAN Guidelines for Agroecology Transitions (2025). Together, these developments signal stronger regional commitment to embedding natural capital considerations into agriculture, land-use and rural development planning and policies.

⁶⁰ Source: [The Asia-Pacific Climate Report 2025](#), Asian Development Bank, October 2025.

⁶¹ Source: [The Impact of Disasters on Agriculture and Food Security 2025](#), Food and Agriculture Organisation, 2025.

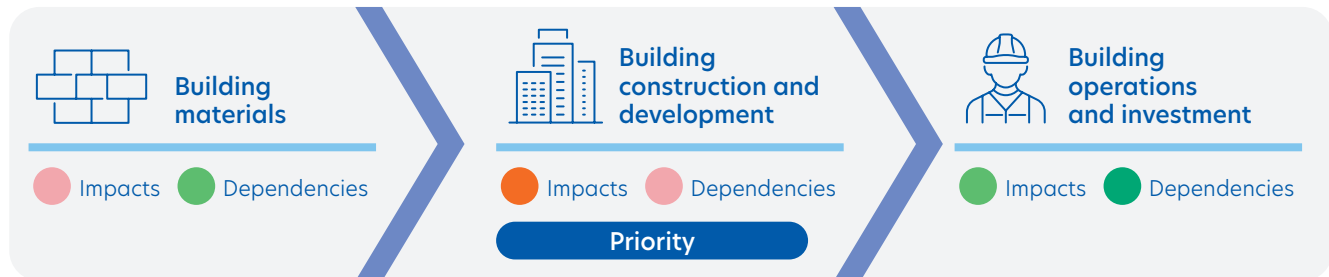


Sustainability Strategy

Nature strategy

Built environment

Built environment's sub-sector impacts and dependencies



Legend - High to Low



Within the built environment sector, our analysis identified building construction and development as the sub-sector that is most exposed to nature-related risks.

- Building construction and development is highly dependent on nature for soil stability and flood protection and is therefore exposed to physical risks such as flooding and storm damage, particularly in urban areas.
- Building construction and development activities may impact nature negatively through habitat clearance, air and water pollution and waste generation.
- Transition risks include changing customer preferences for greener buildings and growing regulatory ambitions, including Singapore's target to green 80 per cent of buildings by 2030 and China's integration of biodiversity in urban planning. These developments may translate into financial risks such as higher retrofitting costs and growing pressure to source for sustainable materials.
- Reputational risks may emerge from concerns over noise and water pollution during construction activities.

In 2025, Southeast Asian cities faced increased flooding, heat and water stress events, and experienced higher urban surface temperatures that are projected to rise another 2°C to 7°C due to global warming. This may lead to higher maintenance costs, retrofitting needs and operational disruptions for developers, underscoring the need to integrate nature-related considerations into building design, urban infrastructure and financing.

Reflecting this shift, recent real estate projects in the region have incorporated green architecture, advanced drainage systems and landscaped spaces, alongside rising interest in programmes and funds that focus on nature-integrated urban infrastructure. Examples include scaling financing for green buildings, natural storm-water management systems and urban ecological restoration, all of which align nature and climate resilience objectives with sustainable development goals.

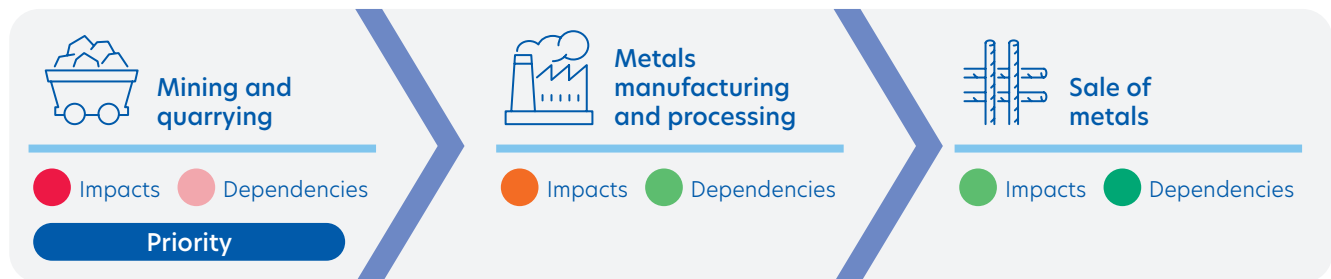


Sustainability Strategy

Nature strategy

Metals and mining

Metals and mining's sub-sector impacts and dependencies



Legend - High to Low



Within the metals and mining sector, our analysis identified mining and quarrying as the sub-sector that is most exposed to nature-related risks.

- Mining and quarrying activities are highly dependent on freshwater for processing and ecosystem services for soil retention and flood control and hence, are exposed to physical risks such as floods and landslides.
- Negative impacts from mining and quarrying activities include land degradation, water contamination and biodiversity loss from land clearance activities and resource extraction activities.
- Transition risks include developments in regulatory and international standards around critical minerals which may result in potential value chain risks. For instance, the EU Battery Regulation mandates rigorous environmental due diligence for critical minerals. This may affect downstream processors and manufacturers reliant on metals and minerals, as sourcing practices face greater scrutiny and compliance cost.
- Reputational risks may arise from mining and quarrying operations in areas of high biodiversity significance, where stakeholders increasingly scrutinise impacts on ecosystems and local communities.

Deforestation and land-use change have become critical concerns for Southeast Asia's mining industry, as these practices intensify physical climate risks and draw heightened regulatory scrutiny, increasing transition risks for operators. For example in late 2025, extreme rainfall in Sumatra, Indonesia led to severe flooding and landslides, prompting reviews of mining and forestry permits and investigations into whether land-use changes associated with resource extraction contributed to the disasters.

Regional policy has shown progress. Several ASEAN jurisdictions have imposed stricter environmental enforcement, including forest-protection fines and updated criteria for assessing mining-related environmental damage in Indonesia. The adoption of the ASEAN Minerals Development Vision 2045 in 2025 established sustainability, natural capital, biodiversity protection, good governance, advanced technologies and equitable community benefits as core pillars that guide the region's long-term minerals development strategy. Responsible mining – supported by stronger safeguards for land, water and ecosystems – is a key focus area.



Sustainability Strategy

Nature strategy

Piloting nature-related financial risk analysis

Data gaps and methodological limitations persist in nature-related risk scenario analysis, particularly in geospatial analysis and scenario development. In 2025, UOB partnered with the Cambridge Institute for Sustainability Leadership (CISL) and two other Singapore banks on the publication of a white paper, *Building Capacity to Identify and Assess Nature-Related Financial Risks*. Supported by the MAS, the white paper focused on the understanding of nature-related dependencies and how these could translate into credit risk.

The white paper highlighted the food and agriculture sector in Southeast Asia, with palm oil as the use case. As part of the study⁶², we mapped ecosystem dependencies within our lending portfolio and developed hypothetical scenarios of mild and severe nature loss, including drought and ecosystem

degradation. A sample of upstream and integrated producers was analysed to understand how these scenarios could affect production and in turn, credit risk. The study showed that upstream producers were more exposed to nature-related events than integrated players, and that companies with stronger financial resilience were better able to withstand short-term shocks. Mild scenarios of nature loss had limited financial implications, while some borrowers faced elevated impact under severe nature loss scenarios.

The study was designed to be a one-time pilot study for the primary purpose of building understanding and capability. It reinforced the need for the financial services industry to enhance sectoral risk assessments, refine transmission mechanisms and expand internal competencies in addressing nature-related financial risks.

Financing opportunities in the nature-climate nexus

The Science Based Targets Network (SBTN) provides three steps in its action framework for protecting nature, which broadly defines activities that may qualify as nature-related financing:

- Avoid and reduce harm to nature;
- Regenerate and restore ecosystems; and
- Transform business systems to tackle root causes of nature loss.

Many climate solutions also benefit nature and biodiversity. For example, regenerative agriculture reduces greenhouse gas emissions by storing carbon in soil, while improving soil health and protecting biodiversity.

While nature-only financing in ASEAN remains nascent, momentum is growing at the intersection of nature and climate – often referred to as the nature-climate nexus. Multilateral development banks and regional initiatives are increasingly linking biodiversity outcomes to climate resilience and adaptation finance. Particularly in 2025, there was progress in the enabling environment that supports nature-related financing.

At UOB, we have been financing activities that preserve or restore nature as part of our climate strategy. Our sustainable finance frameworks already include nature-related aspects, though these have been classified as green financing rather than identified as nature financing.

⁶² Some of the key limitations for this study include small sample size and data gaps, which meant that the study was not able to model full portfolio-level impacts and could not capture broader supply chain effects.



Sustainability Strategy

Nature strategy

Nature opportunities emerging in the real economy

 Agriculture	Regenerative agriculture and tech-enabled yield enhancement e.g. remote sensing / drones, crop rotation, soil fertility management ✓ R	Circular economy and waste management e.g. biomass, byproduct use, waste for fuel ✓ A T	Optimisation of freshwater use e.g. micro / drip irrigation, wastewater recycling ✓ A	Cultivation of organic and sustainable foods e.g. pest management, sustainable food certifications, alternative proteins ✓ A T
 Construction	Sustainable material selection e.g. use of primary materials with lower embodied emissions ✓ A T	Circular economy and waste management e.g. modular construction methods, waste recovery for reuse ✓ A T	Sustainable water management e.g. rainwater harvesting, greywater recycling, water-efficient fittings ✓ A	Biodiversity-enhancing designs e.g. nature-based solutions such as ecobridges, urban forests, constructed wetlands A T
 Mining	Less-invasive, more efficient extraction e.g. precision robotics or processes such as hydrometallurgy ✓ A	Resource recovery and circular economy e.g. downstream use of residual / recycled metals from waste ✓ A	Water stewardship e.g. wastewater recycling to reduce pollution and groundwater use ✓ A	Mining site rehabilitation e.g. bioremediation for contaminated sites, ecosystem recovery R

✓ Included in UOB's sustainable finance frameworks

A Avoid and reduce harm to nature

R Regenerate and restore ecosystems

T Transform business systems to tackle root cause of nature loss

Engaging with clients on water

Water plays a critical role in the environmental resilience and continued economic development in this region. UOB is proactively engaging with key stakeholders including water associations, contractors and supply chain players, and relevant government entities to create sustainable financing solutions that address the water industry's unique challenges. These include green and sustainability-linked loans, capital market issuances and supply chain financing for sectoral value chains.

Through regular dialogues, joint workshops and participation in industry events, we seek to gain first-hand insights into sector-specific pain points. This collaborative method enables us to understand operational hurdles, regulatory pressures and financial constraints faced by companies in the water industry throughout their supply chains.



Sustainability Strategy

Nature strategy

Risk management

We manage nature-related risks in our corporate loan portfolio through our Group Environmental Risk Management Framework, Group Responsible Financing Policy and adherence to Equator Principles where

applicable. We incorporate nature-related considerations through sector-specific prohibitions and due diligence requirements managed through our Responsible Financing Checklist. The checklist covers various nature-related topics including climate change, biodiversity conservation, soil, air and water pollution, and water management.

Nature-related financing prohibitions in our Group Responsible Financing Policy



Environmental impact

Companies without measures in place to manage or to mitigate the risk of air, soil and water pollution, which may negatively impact terrestrial or marine ecosystems.



Biodiversity and deforestation

Companies where their operations or projects threaten the outstanding universal value or special characteristics of UNESCO World Heritage Sites, Ramsar Wetlands, forests of high conservation value (HCV), or would impact critical natural habitats significantly.



Wildlife trading

Companies involved in animal cruelty and the trade of endangered species as defined by the Convention on International Trade in Endangered Species (CITES) of Wild Fauna and Flora.

[Find Out More](#)

[Sustainable Banking](#)

Metrics and targets

Nature financing



~60 per cent of our green and sustainability-linked loan portfolio as at December 2025 falls within the nature-climate nexus.

Advancing sustainable aquaculture practices with Thai Union

In 2025, UOB participated in a pioneer syndicated blue loan of US\$150 million to Thai Union Group PCL, a global leader in the seafood industry, to advance sustainable aquaculture practices in Thailand. These practices contribute to biodiversity protection, ocean health and climate action by reducing environmental impacts from aquaculture, improving feed traceability and supporting wastewater management.

The transaction reinforces UOB's support of clients that are transitioning to sustainable practices to safeguard biodiversity and promote long-term environmental stewardship.





Sustainability Strategy

Nature strategy

Strengthening water security with Perbadanan Bekalan Air Pulau Pinang's (PBAPP) water sukuk

In 2025, UOB acted as Joint Principal Adviser, Joint Lead Arranger and Joint Lead Manager for PBAPP's first sustainable Islamic finance transaction. Proceeds from the RM300 million issuance from Penang's sole licensed water supply operator were used to fund projects that strengthen water security and climate resilience under the state's Water Contingency Plan 2030 and other capital and expenditure projects. These projects include expanding water treatment capacity and reducing non-revenue water.

The issuance attracted strong investor demand and was 13.8 times oversubscribed. The transaction was also recognised as the Best Islamic Finance Deal in both Asia Pacific and Malaysia at the *FinanceAsia* Achievement Awards 2025.



Industry advocacy and capacity building

UOB has taken on a leadership role in several natural capital and biodiversity industry groups to advance regional approaches on nature and nature finance.

Co-lead of the Singapore Sustainable Finance Association's (SSFA) workstream on Natural Capital and Biodiversity (NCB)

- The workstream convenes regularly to build ecosystem knowledge around risk and opportunity in nature finance.
- UOB supported the publishing of the SSFA's white paper, *Financing Our Natural Capital*, in 2025, which provides a practical framework for financial institutions to assess nature-related risks and opportunities in Southeast Asia.

Co-lead of the Southeast Asia Partnership for Adaptation through Water's (SEAPAW) workstream on Financing Adaptation through Water

- The workstream works with stakeholders across the water ecosystem to accelerate investment in water-related climate adaptation solutions.

In addition, UOB speaks and participates regularly in industry forums and capacity-building sessions, sharing our experience as an early adopter of TNFD.

Looking ahead

As nature-related risks and opportunities become increasingly material for the financial sector, we seek to deepen alignment with emerging standards and strengthen our capability to assess, address and report nature-related risks. This includes monitoring industry developments and improving data quality to inform future nature-related decision-making and target-setting processes.

Embedding nature into our business strategy and processes, we will continue to track nature-related financing within our sustainable finance portfolio, facilitate capacity-building for employees and clients, and support customers in their transition to nature-positive practices. Our work will increasingly explore the nature-climate nexus and the interconnections between biodiversity, climate resilience and adaptation. These efforts will help shape financing solutions that deliver both environmental and economic benefits.

Collaboration remains central to our approach. We will work closely with industry bodies, knowledge platforms and ecosystem partners to advance nature-related capabilities across the financial sector. By engaging in these collaborations, UOB seeks to contribute to the development of practical tools, shared insights and frameworks that enable nature-positive outcomes and strengthen resilience across ASEAN economies.



Sustainability Governance

Sustainability is the responsibility of all UOB employees. As part of our commitment to sustainable and responsible growth, we identify, assess and manage environmental and social risks, challenges, impacts and opportunities across our value chain. This is carried out within a robust governance framework, underpinned by policies and guidelines that define our commitment and guide our approach to conducting business.

Our governance structure





Sustainability Governance

Our sustainability governance structure ensures we have oversight of and compliance to regulatory, sectoral and stakeholder expectations related to our sustainability strategy. These are grounded on the below principles:

- Ensure effective governance and oversight on sustainability matters, including considerations of trade-offs between managing sustainability-related, including climate- and nature-related risks, and capturing business opportunities;
- Ensure that sustainability matters have sufficient attention from the Board;
- Ensure connectivity among functions on targeted topics related to sustainability, climate and nature; and
- Ensure formal escalation processes and accountability.

Climate change- and nature-related issues are also integrated into the following governance mechanisms:

- Strategy review;
- Guidance on major plans of action;
- Review and guidance on risk management policies;
- Monitoring of implementation and performance of objectives;
- Oversight of progress against goals and targets for addressing climate change-related issues; and
- Review and approval of relevant disclosures in our annual reporting.

Our internal auditors conduct risk-based audits on the quality, adequacy and effectiveness of our strategy, risk management and internal controls, as part of our Three Lines Model.

[Find Out More](#)

[Risk Management, UOB Annual Report 2025](#)

Board of Directors' responsibilities

The Board receives quarterly updates on sustainability-related developments, including twice-yearly updates on climate-related topics. These updates include, but are not limited to, regulatory developments, sustainability and sectoral trends, internal policies, direct impact through our operations, indirect impact through our financing and investment activities, progress on our net zero commitment and our initiatives to support our customers on their sustainability journey.

In 2025, the Board:

- reviewed and approved the UOB Sustainability Framework and material ESG factors;
- deliberated on regulatory developments, sustainability and sectoral trends, internal policies, and indirect impact through our financing and investment activities;
- endorsed UOB's net zero progress; and
- approved the disclosures within the UOB Sustainability Report 2025, including UOB's net zero progress, the application of the International Financial Reporting Standards Sustainability Disclosure Standards S1 and S2 and reference to the Taskforce on Nature-related Financial Disclosures (TNFD) Recommendations for nature-related disclosures.

Other Board Committees also receive reports related to climate change-related risks and opportunities that may come under their respective mandates. The Board and relevant Board Committees consider climate change-related risks and opportunities in the context of our guiding principles and sustainability strategy pillars.

Management's responsibilities

The MEC supports the Exco in matters related to sustainability, including climate change and nature, and provides strategic direction for the Bank's sustainability policies and practices in line with the strategy approved by the Board.

Chaired by the Chief Sustainability Officer, the GSC is a senior management committee that reports directly to the MEC on sustainability matters. The GSC members represent the Bank's business and support units whose activities have the potential to impact the environment, society and the economy. The wide representation ensures that issues related to sustainability, climate change and nature – whether identified by ourselves, investors, customers, regulators and other stakeholders – are integrated into our decision-making, and addressed at the highest levels.

Other senior management committees, such as the Group Credit Committee and the Risk and Capital Committee, are responsible for reviewing and approving policies and programmes, including those related to addressing our net zero commitment, and climate change- and nature-related risks and opportunities, that come under their respective mandates. For example, climate risk is identified, assessed, managed and monitored through our Group Environmental Risk Management Framework, which is approved by the Group Credit Committee.



Sustainability Governance

There are similar management structures set up within our banking subsidiaries to ensure that our sustainability strategy and objectives are implemented effectively in our regional markets. The management teams of the UOB entities are responsible for appraising the relevant sustainability issues in their local markets and for taking appropriate steps to ensure that customers and suppliers also meet relevant policy requirements, wherever applicable.

Sustainability Advisory Panel

Our Sustainability Advisory Panel provides external perspectives and independent advice to the Board and Management on various aspects of our sustainability strategy, targets and initiatives.

The Sustainability Advisory Panel members are:

- Ms Neo Gim Huay, Managing Director and Member of the Managing Board at the World Economic Forum;
- Mr Yoon Young Kim (Yoon Kim), Cluster President for Singapore and Brunei at Schneider Electric; and
- Mr Mark Gainsborough, Chairman of Seatrrium.

In appointing the panel, we applied the following criteria and considerations:

- expertise in relevant fields;
- alignment with UOB's organisational goals;
- global and regional perspectives;
- track record and experience;
- advisory role and independence; and
- term and collaboration.

Experts in the fields of climate science and sustainability in Southeast Asia, as well as the wider industrial economy, in particular energy transition, the panel members were specifically selected to offer a broad set of perspectives from across the real economy.

In 2025, the panel members discussed with our Board and Management our net zero operationalisation and commercialisation programme, net zero progress disclosures, energy demand and supply trends, and green industrialisation trends in Asia. The panel members also visited our banking subsidiaries in Malaysia and Thailand, gaining insights from and sharing perspectives with local Boards and Management teams, as well as relevant stakeholders, on regional and country climate and sustainability-related issues.

Working groups

We have in place additional working groups, including the Sustainability Portfolio Tracking and Reporting Working Group, the Sustainable Bond Working Group, and the Sustainable Procurement Working Group. These are focused on implementation of specific initiatives in collaboration with relevant subject-matter experts from across the Bank.

Remuneration

Our employees' remuneration, including that of our Management and senior executives, is linked to our sustainability performance. Variable pay pool is based on the performance against the Group Balanced Scorecard, which includes a sustainability-related metric, as well as ESG risk as part of the Group Risk Appetite Statement. Specifically, our environmental risk appetite statement includes a quantitative climate risk-related metric. Sustainability metrics are also integrated into the key performance indicators and appraisal process for colleagues from relevant functions. We will continue to refine how our sustainability and net zero strategies are adequately embedded into our employees' remuneration.

[Find Out More](#)

[Corporate Governance, UOB Annual Report 2025](#)



Sustainability Governance

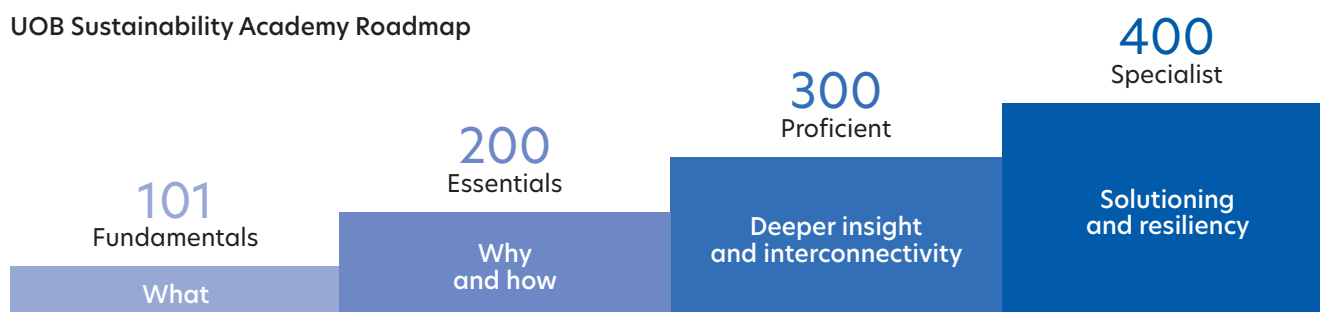
Capacity-building

Sustainability is embedded within the Board of Directors' Development Programme and leadership training programmes for senior management to stay updated on key market developments and deepen their competencies in responding to relevant risks and opportunities.

In 2025, the Board received training on energy transition trends, gained insights from an analysis of UOB's sustainable finance portfolio, and explored risk-related topics such as technology resilience and Basel IV. The MEC and the GSC, as well as other senior executives in related roles, continue to receive training on sustainability topics, including climate change, nature and the importance of sustainable artificial intelligence.

We have in place various broad-based and domain-specific sustainability training programmes available for our employees across all business and support units. The UOB Sustainability Academy provides a roadmap to enhance our employees' proficiency, from understanding key fundamentals and the essentials of sustainability to deepening competencies for specific ESG issues and the interconnectivity to their functional expertise. These are on top of ongoing training in areas such as risk culture, information security, anti-money laundering/countering the financing of terrorism and sanctions, anti-fraud, anti-bribery and anti-corruption.

UOB Sustainability Academy Roadmap



Level	Objective	Signature programme	Completion rate in 2025
101 Fundamentals	Provides basic and broad understanding of sustainability principles, concepts, ESG topics, and an overview of UOB's sustainability strategy and efforts	Mandatory Sustainability 101 e-learning module	~100% completion
200 Essentials	Provides essential knowledge of each ESG topic and how the risks and opportunities are managed in UOB's business and operations	11 e-learning modules across ESG topics	More than 4,300 colleagues Group-wide completed at least one module
300 Proficient	Deepens insights into specific ESG topics and the interconnectedness of their impacts	Advanced Certificate in Sustainability and Sustainable Business programme (in partnership with UN Global Compact Network Singapore and Singapore Management University) NEW	32 colleagues in Singapore completed the pilot module
400 Specialist	Upskills functional expertise to build capability to explore and deliver sustainability solutions and ethical decision-making	1. Workshops on Navigating Greenwashing Risks NEW 2. Workshops on Navigating Client Conversations on Sustainability 3. Workshops on Sustainability in Action: Equipping Relationship Managers to Address Client Needs	1. 93 colleagues Group-wide completed the pilot workshops 2. ~100% completion by colleagues in relevant roles 3. ~86% completion by colleagues in relevant roles



Sustainability Governance

200 series modules

Essentials of Sustainability

Key fundamentals on the changes to our environment, the impact on our communities and our responsibilities in economic activities

Climate Change

Drivers and impacts of climate change, and risks and opportunities for the banking industry

Net Zero

Key fundamentals of net zero and UOB's net zero commitment

Natural Capital and Biodiversity

Interconnection between businesses and nature, as well as how UOB contributes to a nature-positive future

Waste Management

The global and regional waste challenge, and rethinking the way we design, use and dispose of resources for a zero waste future [NEW](#)

Human Rights and Business

Corporate responsibility to respect human rights including awareness of modern slavery, and their risks and impacts in a bank

Workplace Safety and Health

Importance of a safe and healthy work environment, and good health and safety practices at the workplace

Diversity and Inclusion

Introduction to diversity and inclusion, and UOB's efforts in embracing a diverse and inclusive workforce

Sustainable Banking

Introduction to sustainable banking and UOB's role in mobilising capital for sustainable development

Greenwashing

Risks and impacts of greenwashing for businesses and the banking industry

Sustainable Supply Chain

Sustainability principles in procurement and UOB's role in building sustainable supply chains



Stakeholder Engagement

We regularly seek our stakeholders' views and expectations through conversations, collaboration and research. Through continual stakeholder engagement, we are informed of changing trends, developments and expectations, thereby keeping ourselves open to possibilities and focused on staying relevant to our stakeholders.

Our inclusive approach to stakeholder engagement contributes to our continual review of our sustainability strategy, policies and programmes. In turn, we aim to cultivate our stakeholders' understanding of our purpose, practices and performance. We also carefully consider feedback from institutional investors and analysts, regulators and non-governmental organisations (NGOs) regarding the environmental, social and governance (ESG) factors that are material to the Bank.

	How we engage	Frequency	Stakeholder needs and expectations	Our strategic response
Customers	Multiple service channels: digital banking, physical branches, self-service banking and contact centres	Ongoing	- Intuitive digital banking solutions paired with personalised support, especially during issue resolution. - Clear, accessible tools and advisory that enable informed financial decision-making. - Reliable, resilient and secure banking services with consistent uptime and performance. - Robust data privacy, cybersecurity and fraud prevention measures. - Access to sustainable financing and practical support to advance the sustainability agenda.	- Ensured digital customer journeys are clear, consent driven and safeguarded against misleading practices. - Deployed generative artificial intelligence (GenAI) tools to enhance branch productivity. - Conducted post-transaction surveys to obtain customers' feedback. - Trained branch frontliners on topics, such as fraud prevention, financial abuse and service professionalism, to safeguard customers' interests. - Strengthened our systems, policies and processes continually to ensure the safety and security of data and assets. - Provided sustainable financing through a comprehensive suite of sector-specific frameworks and ecosystem solutions. - Supported the growth of small- and medium-sized enterprises through various financing solutions, and advisory tools and programmes.
	Client meetings and events			
	Customer surveys			
	Marketing campaigns, events and seminars			
	Online communications: website and social media posts			



Stakeholder Engagement

	How we engage	Frequency	Stakeholder needs and expectations	Our strategic response
Colleagues	Leadership communications and dialogue sessions (e.g. CEO, Head of Group Human Resources)	Ongoing	• Safe, inclusive and supportive workplace that ensures employees' welfare and recognises contributions. • Opportunities for personal and professional growth, and career progression. • Conducive and flexible work environment with tools that enhance productivity.	• Ensured The UOB Way culture is embedded in employee behaviours and actions, with workshops aimed at deepening employees' understanding and practice. • Offered various leadership development programmes to build and retain talent. • Launched training programmes in emerging areas including GenAI and sustainability. • Conducted various engagement activities to build employees' sense of belonging. • Strengthened support of employees' physical, mental, financial and social wellness. • Offered a range of flexible working arrangements and workplace productivity tools. • Continued inclusive hiring to offer meaningful job opportunities to persons with disabilities.
	Manager check-ins and performance reviews			
	Intranet and internal email communications			
	Confidential channels to raise issues for action and resolution (i.e. Speak Up initiative)			
	Employee engagement and recognition initiatives			
	Town hall meetings	Annually		
	Employee engagement surveys			
Communities	Support of national movements to build inclusive communities	Ongoing	• Support of social development and welfare, especially for vulnerable groups. • Responsible financing that helps to mitigate issues impacting climate and nature.	• Stepped up community investments, as part of UOB90 celebrations, to support various art and education programmes for children and youths. • Championed digital and financial literacy with local partners within the markets we operate. • Upheld responsible financing practices through our robust framework, policies and due diligence. • Promoted environmental stewardship among employees and communities. • Supported the hiring of persons with disabilities by our corporate clients through our ongoing The Unlimited Programme.
	Collaborations with customers, business partners, art institutions, social service organisations			
	Financial literacy / planning workshops			
	Financial and in-kind support to causes focused on art, children and education			
	Employee volunteerism and outreach activities			
Governments and regulators	Audit reports	Ongoing	• Strong corporate governance, ethical conduct and regulatory compliance including effective Board and management oversight. • Robust risk management and business resilience in emerging areas such as cybersecurity, AI, data governance, financial crime controls and sustainability.	• Maintained majority Board independence for effective checks and balances. • Conducted annual training and refreshers for employees, including management, on internal policies, processes and systems, as well as emerging risk areas. • Strengthened organisational risk culture and conduct with enhanced governance structure and risk controls. • Worked actively with regulatory bodies and law enforcement agencies on scam awareness initiatives for both our customers and the public.
	Annual and sustainability reports	Annually		
	Engagements and meetings with governmental and regulatory bodies	As and when appropriate		



Stakeholder Engagement

	How we engage	Frequency	Stakeholder needs and expectations	Our strategic response
Industry and ecosystem partners	Representation in local, regional and international industry working groups	Ongoing	- Trusted and collaborative partnerships to co-develop innovative solutions, exchange knowledge and build industry capacity to address common industry challenges. - Alignment on sustainability and systemic impact, including joint efforts to advance responsible finance, climate action, digital inclusion and responsible use of AI and data. - Industry leadership and collaboration with ecosystem, including real economy players.	- Maintained key membership roles in relevant banking and financial industry associations, and regulator-led committees and working groups. - Maintained membership or signatory roles in international alliances, including United Nations Global Compact, Glasgow Financial Alliance for Net Zero Asia and Equator Principles. - Continued as Convening Member of the Singapore Sustainable Finance Association. - Co-led or contributed actively to industry papers on natural capital and biodiversity, as well as on best practices for key anti-money laundering and countering the financing of terrorism risk concerns.
	Participation in industry initiatives, forums and conferences	As and when appropriate		
Investors	Meetings and engagements with investors and rating agencies	Ongoing	- Strong financial performance and business resilience amid macroeconomic uncertainty. - Clear and credible business strategies with strong growth prospects. - Strong corporate governance, ethical conduct and regulatory compliance including effective Board and management oversight.	- Remained committed to supporting customers while driving business and financial performance across our franchise. - Stayed prudent and disciplined in seeking growth with stability. - Deepened capabilities in sustainable financing to grow our support for customers' decarbonisation journeys and other sustainability efforts. - Maintained carbon neutrality of our own operations. - Ensured strong governance oversight and transparency. - Maintained strong performance on ESG ratings to demonstrate sustainability commitment and action.
	Presentations, conferences and roadshows			
	Annual and sustainability reports	Annually		
	General meetings with shareholders			
	UOB Corporate Day			
	Financial reporting and results briefings	Quarterly		
	Corporate announcements on Singapore Exchange website	As and when appropriate		
Suppliers	Requests for proposals / quotations	As and when appropriate	- Fair, transparent and consistent procurement practices. - Responsible business conduct, including stable partnerships, ethical standards and timely compensation.	- Maintained clear policy and processes for requisition and procurement of services and goods. - Provided clear expectations for material suppliers' acknowledgement of the UOB GSSP.
	Due diligence, including risk assessments, and performance reviews			
	Acknowledgement of UOB Group Supplier Sustainability Principles (GSSP)			



Material ESG Factors

UOB's most significant impacts on the economy, environment and society are reflected in our material environmental, social and governance (ESG) factors. We conduct materiality assessments and stakeholder consultations on a continual basis to ensure that these material factors are in context of our operating environment, business and operations, as well as regulatory and stakeholder expectations.

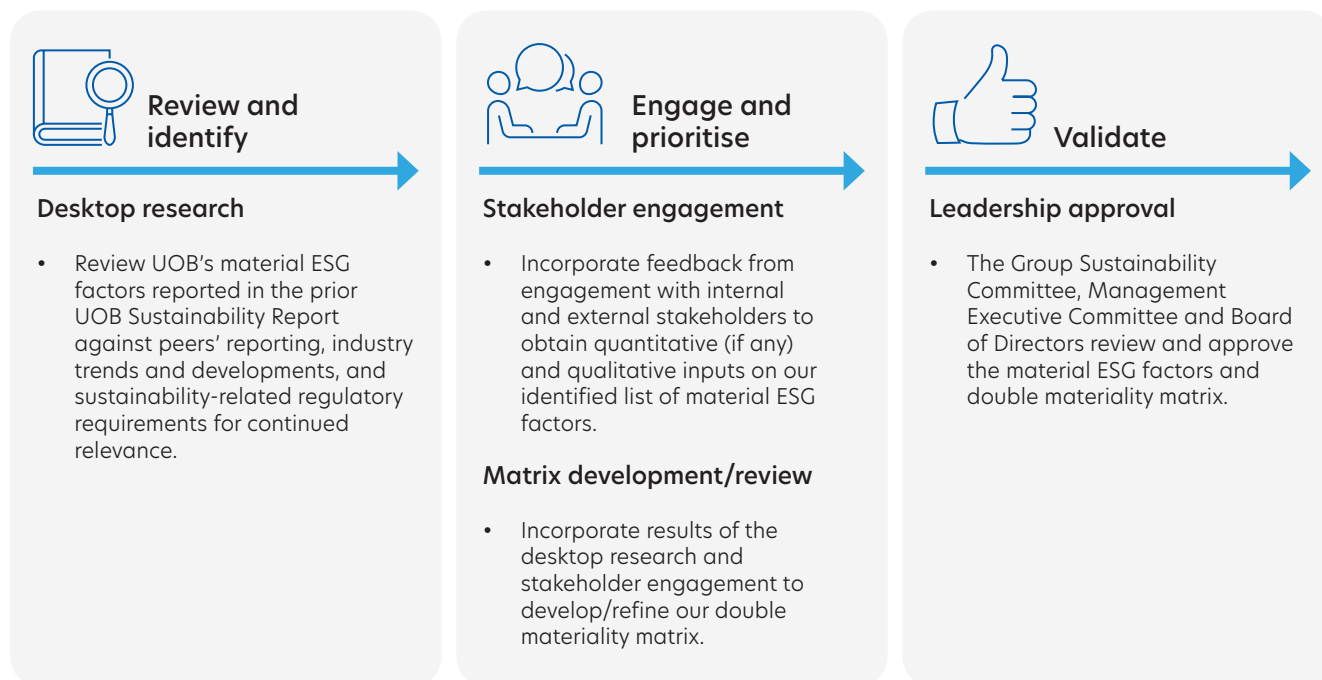
Materiality assessment

We conduct materiality assessment exercises and internal reviews continually to identify, review and prioritise the topics that ensure the success of our business in the short, medium and long term, while also supporting sustainable development.

We anchor our analysis every two years on a comprehensive exercise that combines quantitative and qualitative research to provide a holistic overview of stakeholder

expectations, with the results informing our strategic decision-making and reporting framework. This includes an assessment of potential financial effects from risk incidents and/or opportunity events of each material ESG factor, with reference to indicative thresholds from the UOB Group Operational Risk Management Policy's Risk Impact Criteria.

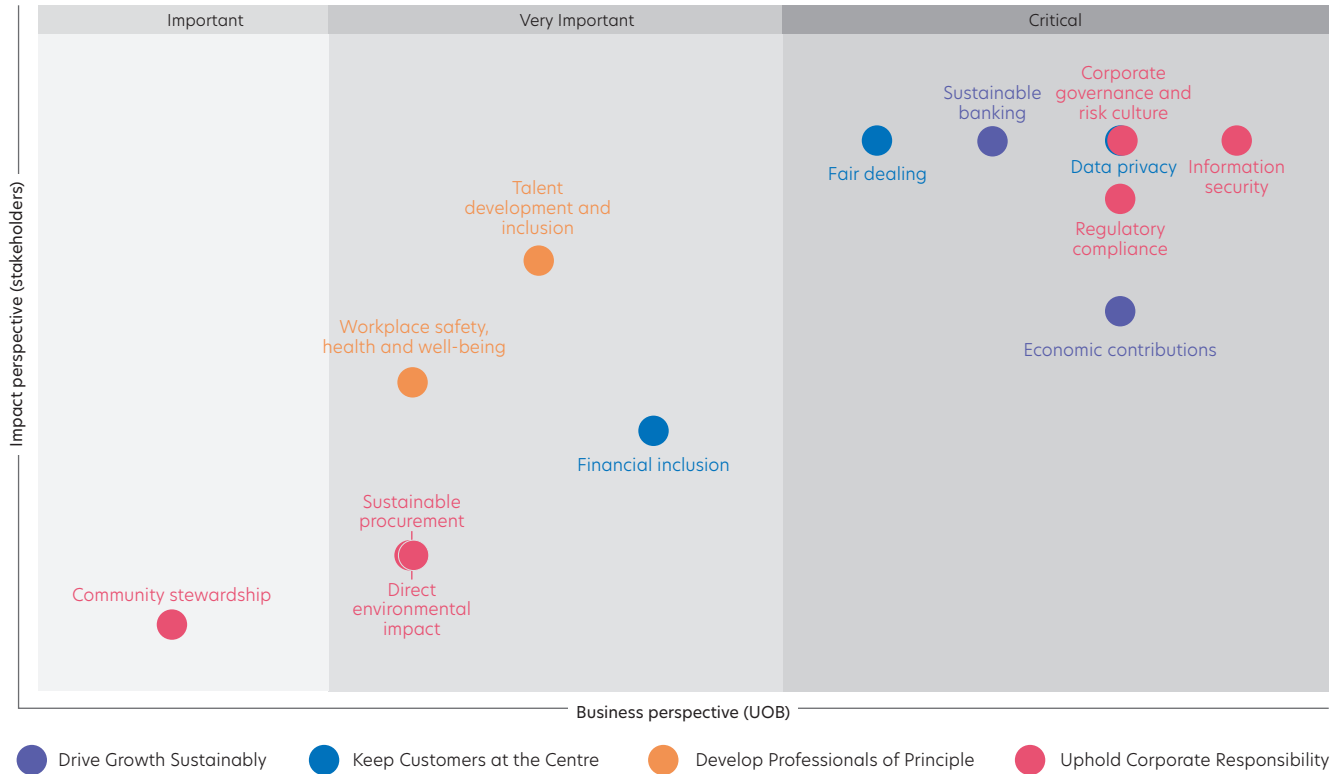
We conducted the last comprehensive assessment in 2024, and concluded an internal review in 2025 with no changes made to our double materiality matrix.





Material ESG Factors

Materiality matrix



Material ESG factor	Strategic objectives	Interested stakeholders	2025 progress against targets
Economic contributions	Contribute economically to the progress of our communities		✓ Maintained zero material cases of non-compliance on tax management. ✓ Achieved local procurement spend of 89.4 per cent. (Target: above 85 per cent) ✓ Achieved 95.0 per cent local employee representation. (Target: above 90 per cent)
Sustainable banking	- Embed ESG risk in our approach to risk management - Integrate social and environmental considerations into our credit evaluation and approval processes - Adopt and promote climate-resilient practices to support our customers in their transition to a low carbon economy - Develop and provide sustainable financing and sustainable investment solutions		➔ On track to meeting our interim 2030 net zero targets through supporting our clients in their decarbonisation and transition plans. ✓ Piloted nature-related scenario analysis, building understanding and capability on nature risk assessment in 2025.

Met
 On Track
 Partially Met
 Not Met

Colleagues

Customers

Communities (inclusive of NGOs)

Suppliers

Governments and regulators

Industry and ecosystem partners

Investors



Material ESG Factors

Material ESG factor	Strategic objectives	Interested stakeholders	2025 progress against targets
Fair dealing	- Ensure fair dealing - Create intuitive and impactful customer experiences - Make banking simpler, smarter and safer through ethical use of technology and data		✓ Maintained 100 per cent completion of mandatory training on MAS Fair Dealing Outcomes by employees. ✓ Achieved mean customer experience scores of 8.6 for Group Retail and 8.4 for Group Wholesale Banking and Global Markets. (Target: above 7.0) ✓ Resolved 93 per cent of general customer complaints within five days across the Group. (Target: at least 90 per cent) ✓ Empowered 540 participants through customer-centricity training with SIA Academy. (Target: 300 participants in 2025) NEW
Data privacy	- Protect customer data and privacy through secure and robust systems and practices - Protect the financial system against abuse		✓ Maintained zero material issues¹ in relation to data confidentiality and privacy.
Financial inclusion	- Make banking more accessible and inclusive - Support businesses across all stages of growth		⚡ Achieved 80 per cent completion of familial financial abuse training by targeted group of branch colleagues in Singapore². (Target: 100 per cent completion of relevant service training by branch colleagues in Singapore)
Talent development and inclusion	- Develop high-performing teams and future-focused individuals - Ensure employee engagement and satisfaction - Embrace diverse abilities and strengths		⚡ Achieved an average of 4.9 training days per employee across the Group³. (Target: at least five days) ⚡ Provided 221 internship positions across the Group⁴. (Target: 300 positions in 2025)
Workplace safety, health and well-being	- Promote work-life harmony - Ensure workplace health, safety and well-being		➡ On track to achieving the Singapore Building and Construction Authority's Green Mark certifications for all new and renovated commercial offices within wholly-owned buildings in Singapore by 2026. ➡ Created 291,000 square feet of high-performance workplaces in Singapore and Malaysia. (Target: 380,000 square feet across our key markets by 2026) ENHANCED
Corporate governance and risk culture	Maintain highest standards of governance and risk culture		✓ Two female directors served on the UOB Board. (Target: at least one female director)
Regulatory compliance	- Ensure regulatory compliance - Protect the financial system against abuse		⊖ One material issue raised by regulators on an AML-related breach. (Target: Zero material issues)⁵ ✓ Maintained 100 per cent completion by all eligible employees of mandatory e-learning on AML/CFT and sanctions, fraud awareness, anti-bribery and anti-corruption.

Met
 On Track
 Partially Met
 Not Met

Colleagues

Customers

Communities (inclusive of NGOs)

Suppliers

Governments and regulators

Industry and ecosystem partners

Investors

¹ This relates to legal proceedings against UOB in respect of any data privacy breach and material fines or sanctions imposed by data privacy regulators.

² We plan to expand the roll-out of the training to all branch employees in 2026.

³ This was due to greater focus on and a more targeted training approach to emerging areas, including innovation, generative artificial intelligence and automation.

⁴ This was due to a more selective intake approach aligned with business demand, and the availability of meaningful learning opportunities.

⁵ This relates to material issues raised by regulators on fraud-related matters; cases of significant non-compliance with relevant AML/CFT/sanctions and anti-bribery/corruption laws; and confirmed cases of bribery or corruption.



Material ESG Factors

Material ESG factor	Strategic objectives	Interested stakeholders	2025 progress against targets
Information security	- Protect customer data and privacy through secure and robust systems and practices - Make banking simpler, smarter and safer through ethical use of technology and data - Protect the financial system against abuse		Maintained 100 per cent completion of mandatory information security training by employees across the Group.
Direct environmental impact	Manage direct environmental impact and encourage environmental stewardship		Maintained carbon neutrality for our operations ⁶ . On track to achieving 25 per cent reduction in combined Scope 1 and 2 emissions intensity by 2030. On track to achieving green building certifications for all wholly-owned UOB buildings by 2030. On track to achieving Green Mark Retail certification for new and renovated branches in Singapore.
Sustainable procurement	Incorporate sustainability principles into our procurement practices		Achieved 100 per cent acknowledgement of our Group Supplier Sustainability Principles by our material suppliers in Singapore. (Target: 90 per cent)
Community stewardship	- Champion social development in art, children and education - Encourage volunteerism and advocacy for social and environmental causes - Encourage environmental stewardship		Achieved an average of 2.8 volunteer hours per employee across the Group. (Target: average of 2.5 hours)

Met
 On Track
 Partially Met
 Not Met

Colleagues

Customers

Communities (inclusive of NGOs)

Suppliers

Governments and regulators

Industry and ecosystem partners

Investors

⁶ Our operational carbon neutrality commitment covers our Scope 1, 2 and 3 (business air travel and waste generated in operations) emissions.



Drive Growth Sustainably

- 61 Economic Contributions
- 62 Sustainable Banking





Economic Contributions

UOB seeks to generate positive economic contributions to the markets in which we operate through job creation, sourcing from local suppliers, support of local communities, and paying taxes to governments and dividends to shareholders.

2025 highlights



We generated total income of **\$13.8 billion**, of which we distributed **\$11.9 billion** in payments that flowed to stakeholders, such as employees, suppliers, investors, authorities and local communities.

These included:



\$1.0 billion accrued in income tax;



\$3.4 billion in employee compensation and benefits;



\$3.6 billion in purchases from more than 8,000 suppliers;



\$32.1 million in monetary and in-kind contributions to the community; and



\$3.9 billion in dividends to shareholders.

Our approach

To create long-term economic value for all our stakeholders, UOB has frameworks, policies, guidelines and procedures in place to ensure that we remain responsible and disciplined in how we drive growth. Among these is our approach to responsible tax management.

UOB is committed to complying with the tax laws and regulations across the countries and territories in which we operate, and adopts a low tolerance approach towards tax risk. Our tax principles emphasise compliance with applicable laws, alignment with genuine commercial activities, transparent engagement with tax authorities and adherence to internationally-accepted standards such as the arm's length principle. We are also fully committed to the Organisation for Economic Co-operation and Development's Pillar 2 Global Anti-Base Erosion (GloBE) rules and Domestic Top-Up Tax rules in the jurisdictions in which we operate.

To implement these principles effectively, we integrate tax into our business planning and decision-making processes. We maintain robust monitoring mechanisms, strong internal controls and clear escalation channels to manage tax matters responsibly. These practices support effective compliance, prudent risk management and transparent engagement with tax authorities. Our commitment to accuracy, timeliness and ethical conduct is underpinned by qualified professionals who uphold high standards of tax governance across all jurisdictions.

The Group Chief Financial Officer has oversight of tax responsibilities with support from the Head of Group Tax.

Find Out More

[UOB | Responsible Tax Management](#)

[Financial Report, UOB Annual Report 2025](#)



Sustainable Banking

UOB embeds environmental, social and governance (ESG) considerations into our financial products and services to support long-term economic, ecological and societal well-being. We offer sustainable banking products and address the ESG risks and opportunities of our business, including those related to climate change, natural capital and biodiversity, and human rights.

2025 highlights



Mobilised **\$70.1 billion** in sustainable financing, including **\$7.8 billion** to help accelerate SMEs' sustainable business practices.



Enhanced sustainable finance frameworks to deepen support of SMEs' decarbonisation efforts.



Recognised as the **Best Bank for Sustainable Finance** in Singapore and Southeast Asia.

Our approach

As a leading financial institution in Asia, UOB is committed to supporting responsible business growth and enabling sustainable lifestyles through sustainable banking solutions across lending and investments. We embed sustainability into our long-term business strategy, aligning with the United Nations Sustainable Development Goals (UN SDGs), the Paris Agreement and national goals of the jurisdictions in which we operate.

Managing ESG risks in our portfolio

UOB recognises the important role that responsible financing plays in shaping sustainable outcomes for both our customers and the wider economy. We are guided by our Group Responsible Financing Policy, first established in 2015. This policy integrates the principles of The Association of Banks in Singapore (ABS) Guidelines on Responsible Financing into our credit evaluation and approval processes. It is further guided by our Group Environmental Risk Management (ENRM) Framework and applies to all applicable borrowing customers of Group Wholesale Banking as well as to the Bank's capital market underwriting activities.

As a signatory to the Equator Principles (EP), a risk management framework used by financial institutions globally for determining, assessing and managing environmental and social risks in projects, we also integrated EP requirements into our Group Responsible Financing Policy. EP transactions that have reached financial close are disclosed publicly on [our website](#) and [EP's website](#).

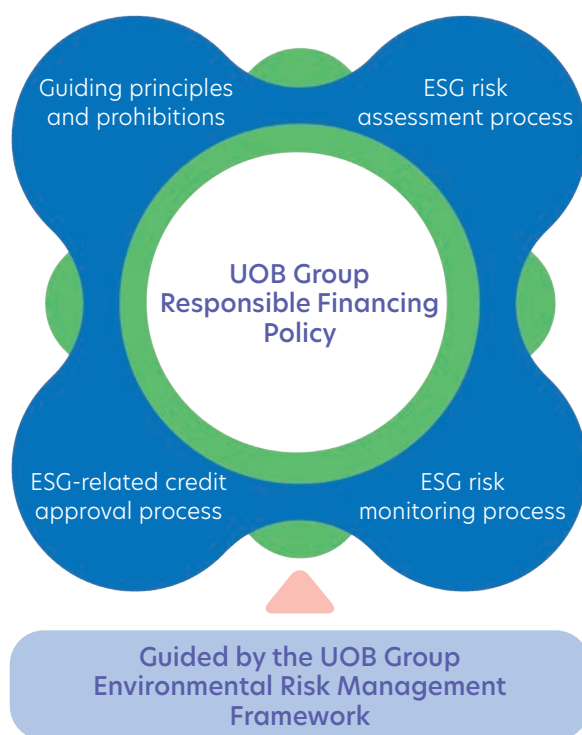
To support consistent risk identification and decision making, our colleagues in the relevant roles are trained in our Group Responsible Financing Policy and processes via mandatory training and annual capacity-building programmes.

We operationalise responsible financing through a suite of sector-specific policies. These policies set out mandatory requirements and recommendations on managing the ESG risks of our lending portfolio in areas such as human rights, labour and working conditions, pollution prevention, resource efficiency, community health and safety, as well as biodiversity conservation. These risks are applicable throughout the financing life cycle and the policies are reviewed regularly.



Sustainable Banking

Framework/policy	Governance party
Group Environmental Risk Management Framework	Annual review by Risk and Capital Committee and Group Sustainability Committee, with approval by Board Risk Management Committee (BRMC)
Group Responsible Financing Policy (within UOB Group's corporate credit policy)	Annual review and approval by Group Credit Committee under the oversight of BRMC



In addition, we review our portfolio's ESG risk exposure periodically, and use tools such as our ESG Adverse News Surveillance System and generative artificial intelligence (GenAI) to proactively detect corporate clients with adverse ESG news in a timely manner and assess their ESG risk profiles.

As at 31 December 2025, all applicable borrowers underwent ESG risk assessment with relevant risks adequately managed and mitigated in line with our policy. There were 53 borrowers placed under heightened monitoring due to ESG concerns. These accounted for less than one per cent of our total non-bank loan portfolio.

Details on our ESG risk management approaches, including processes for risk assessment, monitoring and approval, are available on our [website](#).

ESG assessment performed in 2025



>7,500

customers were assessed



>400

customers required enhanced ESG due diligence



Sustainable Banking

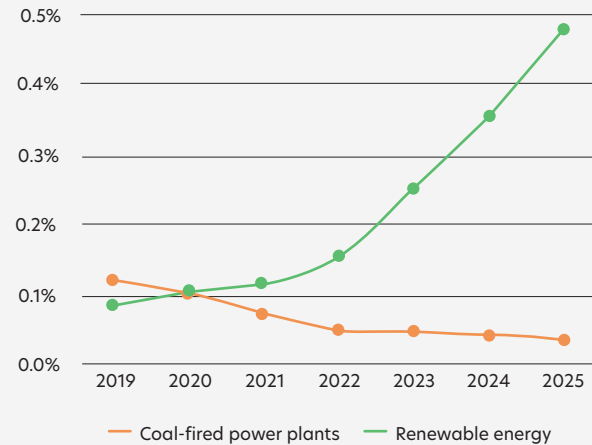
Portfolio exposure

The Bank does not have a significant concentration in agriculture, forestry, chemicals, infrastructure, defence, mining and metals, energy and waste management, which are the eight ESG-sensitive sectors defined by the ABS Guidelines on Responsible Financing. Collectively, these sectors accounted for less than 10 per cent of our total loan portfolio.



<1% exposure to thermal coal sector in relation to total non-bank loans

Exposure to coal-fired power generation versus renewable energy (in relation to total non-bank loan portfolio)



Find Out More

- [Climate strategy](#)
- [Nature strategy](#)
- [UOB | Responsible Financing](#)
- [Risk Management, UOB Annual Report 2025](#)

Financing businesses' sustainable growth

UOB supports businesses in their transition to a low carbon economy, helping them to stay relevant and competitive for the long term. We have established sustainable finance frameworks that are aligned to internationally-recognised standards, principles and guidelines, including the Loan Market Association (LMA)/Asia Pacific Loan Market Association Green Loan Principles and Sustainability Linked Loan Principles, as well as the Singapore-Asia Taxonomy.

These frameworks, which obtained independent second-party opinions, set out the eligible projects or activities that qualify for green and sustainability-linked loans and bonds, trade finance and other retail banking products.

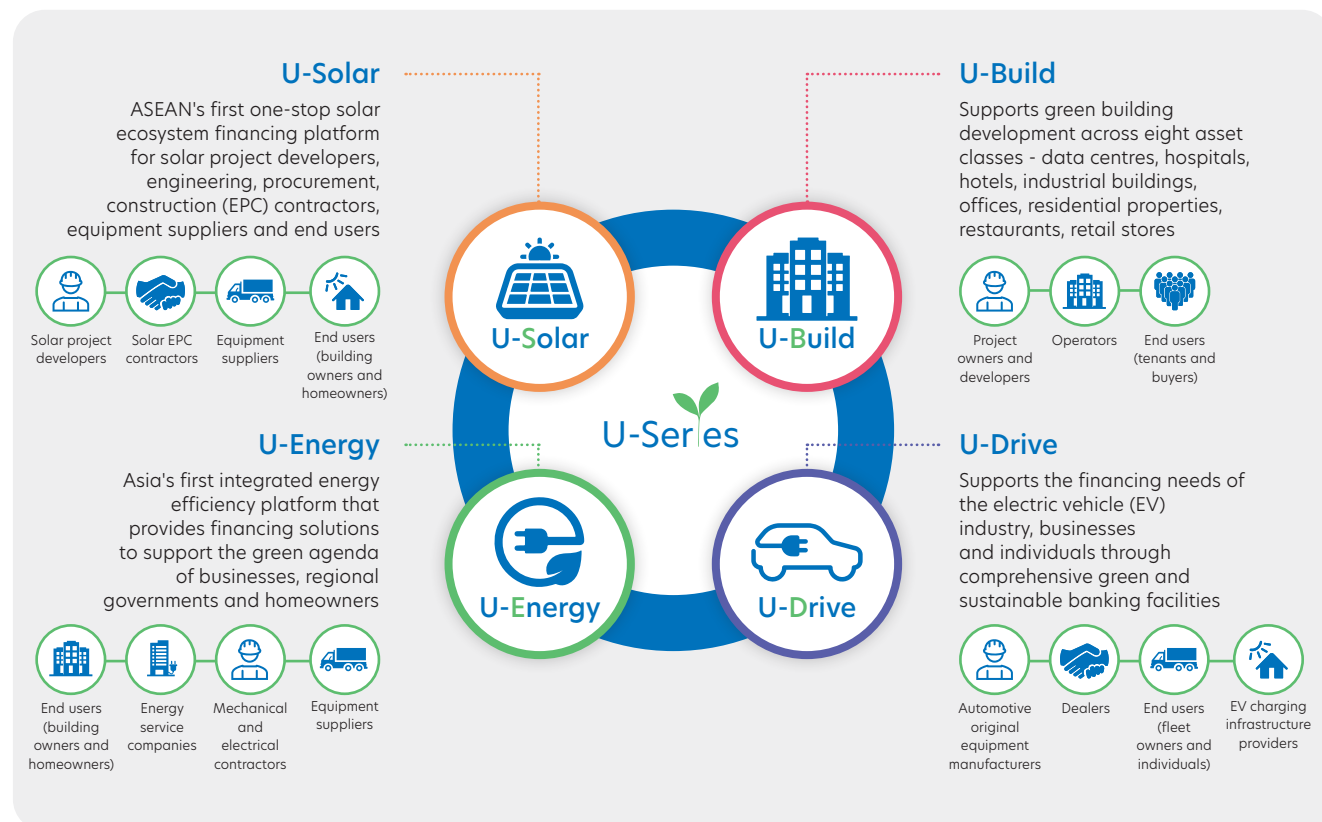
Under these frameworks, we provide a suite of sustainable financing solutions, particularly four ecosystem solutions designed to meet the end-to-end needs within specific sectors, to support our clients in capturing opportunities that contribute to the UN SDGs.



Sustainable Banking

Our sustainable finance frameworks and U-Series ecosystem solutions

	Green Buildings Framework	Supports green building developers and owners across asset classes.
	Sustainable Cities Framework	Supports green assets, projects and activities relating to the creation of sustainable and smart cities.
	Circular Economy Framework	Supports green assets, projects and activities relating to the circular economy.
	Sustainable Food and Agribusiness Framework	Supports food and agribusiness companies and their full spectrum of food production activities.
	Sustainable Trade Finance Framework	Supports trade financing of recognised green products and industry certifications.
	Transition Finance Framework	Supports the transition of energy-intensive, fossil fuels/brown and "hard-to-abate" sectors.
	Sustainability-linked Finance Framework	Supports companies with financial incentives linked to achievement of sustainability targets.





Sustainable Banking

Recognising that many small- and medium-sized enterprises (SMEs) face capacity, capability and resource constraints, we offer the UOB Sustainability Compass which is an online tool that helps them obtain clear, actionable steps in a customised report for their sustainability journey.

We also simplify SMEs' access to sustainable financing through our sustainable finance frameworks and U-Series solutions. In particular, our Sustainability-Linked Advisory, Grants and Enablers (SAGE) Programme, launched in collaboration with Enterprise Singapore, allows SMEs that achieve pre-agreed sustainability performance targets to enjoy preferential loan rates and defray up to 85 per cent of the costs of various sustainability-related services.

Enabling consumers' sustainable lifestyle choices

UOB offers a range of sustainable banking and investment solutions to help individuals create positive impact through their everyday choices, from how they live, work and play to how they commute, interact and connect.

Our Green and Sustainable Product Framework guides the development of sustainable banking products, particularly secured loans including green home and car loans, by setting the eligibility criteria mapped against UN SDGs. The framework is reviewed annually for adequacy and relevance.

Our Sustainable Investment Framework ensures the integration of ESG considerations into how we select and classify investment products across asset classes, such as bond and equity unit trusts, structured notes and bonds. These considerations include the fund managers' ESG portfolio expertise, incorporation of ESG factors and performance against benchmarks and peers. The products are then categorised based on the materiality of ESG factors within the instruments or portfolios.

The UOB EVOL Card, issued in Singapore, is ASEAN's first bio-sourced credit card which enables customers to enjoy cashback and privileges at eco-conscious merchants. Each UOB EVOL Card:

- is made of 84 per cent plant-based polylactic acid material from non-edible corn;
- saves 6.02 grams of polyvinyl chloride (PVC); and
- produces 11 grams less in carbon dioxide emissions.

Through our partnership with SP Group, UOB purchases fractional renewable energy certificates (RECs) for our customers when they charge their utility bills to the UOB EVOL Card.

Creating sustainable investment solutions – UOB Asset Management (UOBAM)

UOBAM is UOB's wholly-owned subsidiary that develops, manages and offers a comprehensive suite of investment solutions across Asia. With sustainability as a key strategic pillar, we believe that the integration of ESG considerations into our investments contributes positively to risk mitigation and long-term performance.

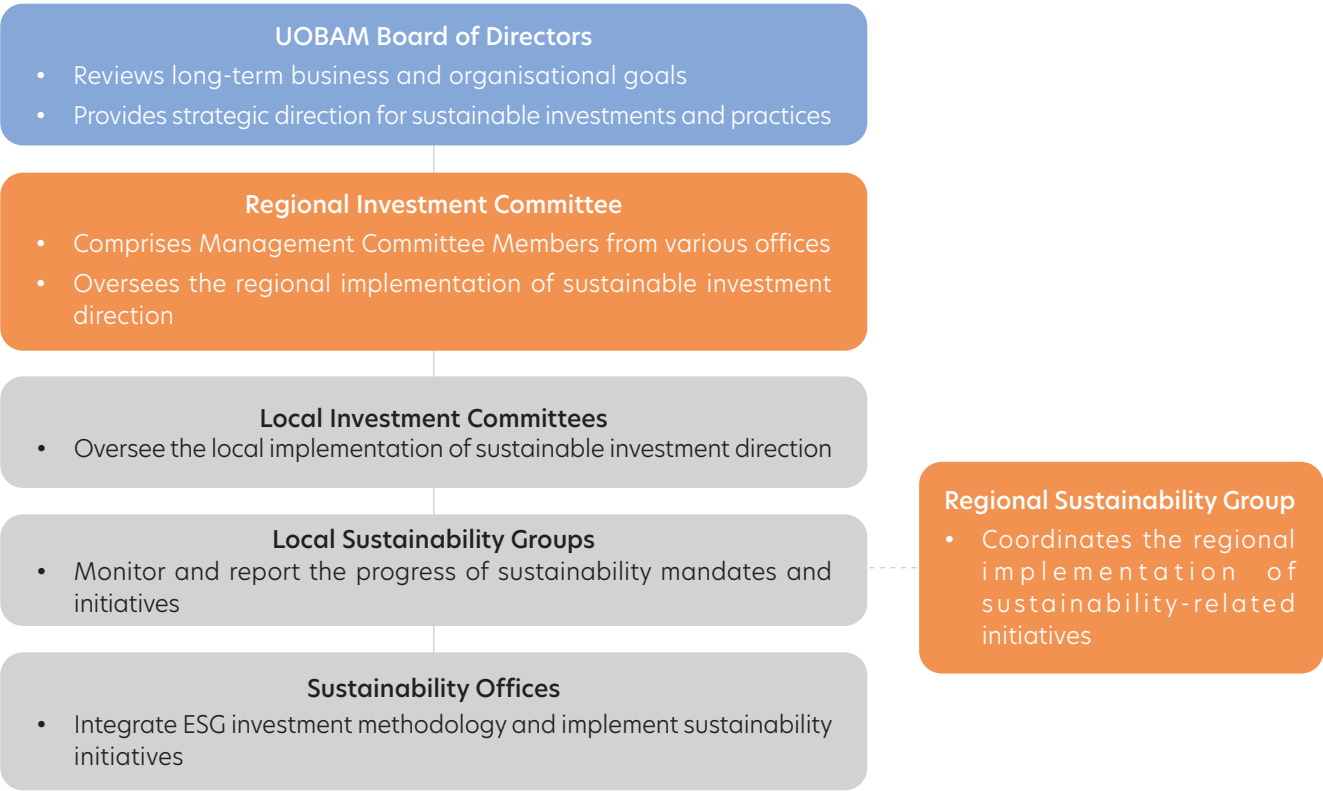
UOBAM is committed to responsible investing as a signatory to the UN-supported Principles for Responsible Investment (PRI) and the Singapore Stewardship Principles for Responsible Investors, and a member of the Asia Investor Group on Climate Change (AIGCC).

UOBAM's sustainability investment governance

UOBAM's sustainability investment governance structure ensures strong oversight on our policies and initiatives. The UOBAM Board of Directors reviews long-term business and organisational goals and provides the strategic direction for our sustainable investments and practices. Management Committee members, who also make up the Regional Investment Committee, are responsible for implementation, with support from the Regional and Local Sustainability Groups and Sustainability Offices.



Sustainable Banking



UOBAM's frameworks, policies and processes are reviewed periodically, and internal audits are conducted to maintain their robustness and relevance.

Framework/policy	Governance party
ENRM Framework	Periodical review and approval by UOBAM's Regional Investment Committee, under the oversight of UOBAM's Board
Sustainable Investment Framework	



Sustainable Banking

ENRM Framework

- Forms an integral part of UOBAM's overall risk management framework and in line with UOB's Group ENRM Framework.
- Guides the consideration of environmental risks across our business operations and investment decisions.
- Includes the identification, assessment and ongoing monitoring of environmental risks in our portfolios, leveraging third-party climate-related data and metrics (such as carbon emissions and intensities), with a focus on selected sustainability funds.

Sustainable Investment Framework

- Guides the incorporation of ESG considerations into our investment processes, focusing on robust fundamental research augmented by technology, and leveraging on our local expertise across Asia.
- Considers various material issues such as climate change, water risk, labour rights, human rights and corporate governance in our proprietary ESG scoring methodology.
- Outlines our firm-wide approach to the environment, controversial weapons and active ownership, except for externally-managed portfolios, client directed mandates, or portfolios without discretionary security selection.

Environmental Approach	• Restriction of investment in companies that derive ≥ 20 per cent of their revenue from thermal coal mining and/or power generation. • Energy Transition provision to allow up to 10 per cent of total portfolio weight for companies that derive ≥ 20 per cent of their revenue from thermal coal mining and/or power generation, but have initiatives and policies to transition towards cleaner energy sources, to ensure that only high-quality names committed to energy transition are held within our portfolios.
Controversial Weapons Approach	• Addresses the adverse social impact associated with the production, manufacturing, sale/purchase and brokerage of controversial weapons, in alignment with broader international standards (covering areas such as biological and chemical weapons, incendiary weapons and cluster munitions) and our commitment to social responsibility. • Companies that are red-flagged (based on ratings from an external data provider) will not be invested in for as long as they remain flagged.
Active Ownership Approach	• Guides how we facilitate stakeholder dialogue and engagement on various ESG topics, issues and controversies, as well as proxy voting. Dialogue and engagement • Communicated with more than 40 companies in 2025 across our regional portfolio on various ESG-related topics. • Engagements primarily focused on environmental topics such as corporate decarbonisation, while also addressing a range of social and governance issues such as board matters. • Engaged 12 per cent of our portfolio companies across our active ESG-focused funds in 2025. Proxy voting • We work with the Institutional Shareholder Services (ISS) on proxy voting and consider internationally recognised sustainability-related standards in support of ESG resolutions. While we have authorised ISS to vote on our behalf, we retain full discretion over all voting decisions and reserve the right to exercise our votes contrary to the recommendations by ISS.



Sustainable Banking

Progressing responsible and impact investing – UOB Venture Management (UOBVM)

UOBVM is UOB's wholly-owned subsidiary focusing on private equity investments in Southeast Asia and Greater China, and was one of the first fund managers in Asia to incorporate ESG considerations into our investment process in 2004. We believe that the integration of ESG considerations is important from a risk management perspective, and a key factor in ensuring long-term returns for our stakeholders. UOBVM is a signatory to the PRI and the first signatory in Southeast Asia to the Operating Principles for Impact Management.

Responsible investment practices are integral to UOBVM's fiduciary duty to our clients. Guided by our firm-wide ESG Policy, we employ a robust ESG process throughout the investment life cycle – from deal screening to post investment monitoring – to identify material risks, improvement opportunities and drive long-term

value creation. Prior to investing, we work with potential portfolio companies to assess ESG gaps and recommend targeted action plans. Post investment, we maintain active engagement to track progress and encourage continuous enhancement of ESG and sustainability practices, supported by our advisory capabilities.

Our ESG Policy defines clear roles and responsibilities for risk assessment, monitoring and reporting, ensuring accountability and consistency in execution. To sustain strong ESG competencies across the team, we provide bespoke annual training to keep our investment professionals aligned with evolving industry standards and best practices.

We also have in place our ENRM Framework, which covers the governance, policies and control processes to manage material environmental risks, including climate risks, in relation to our private equity activities.

Framework/policy	Governance party
ESG Policy	Periodical review and approval by ESG Committee, under the oversight of UOBVM's Board
ENRM Framework	

UOBVM's key funds for responsible and impact investments

ASEAN China Investment Funds (ACIF)

- Focus on the investment themes of happiness, well-being, industry 4.0, technology and green technology/supply chains in ASEAN and Greater China.
- Currently deploying from the fifth fund of the series.

Asia Impact Investment Funds (AIIF)

- Maintain a double bottom-line mandate to improve the well-being and livelihoods of the 'Base of Pyramid' (BoP) communities (referring to people living on US\$3,000 or less a year) by supporting companies that aim to generate both positive social outcomes and financial returns.
- Key investment themes include access to finance, education, agriculture and healthcare.

Advancing our priorities

Driving business growth and impact through sustainable financing

We continue to advance our sustainable financing efforts to support business growth, enable responsible transition and create meaningful impact across the markets we serve. In 2025, we:

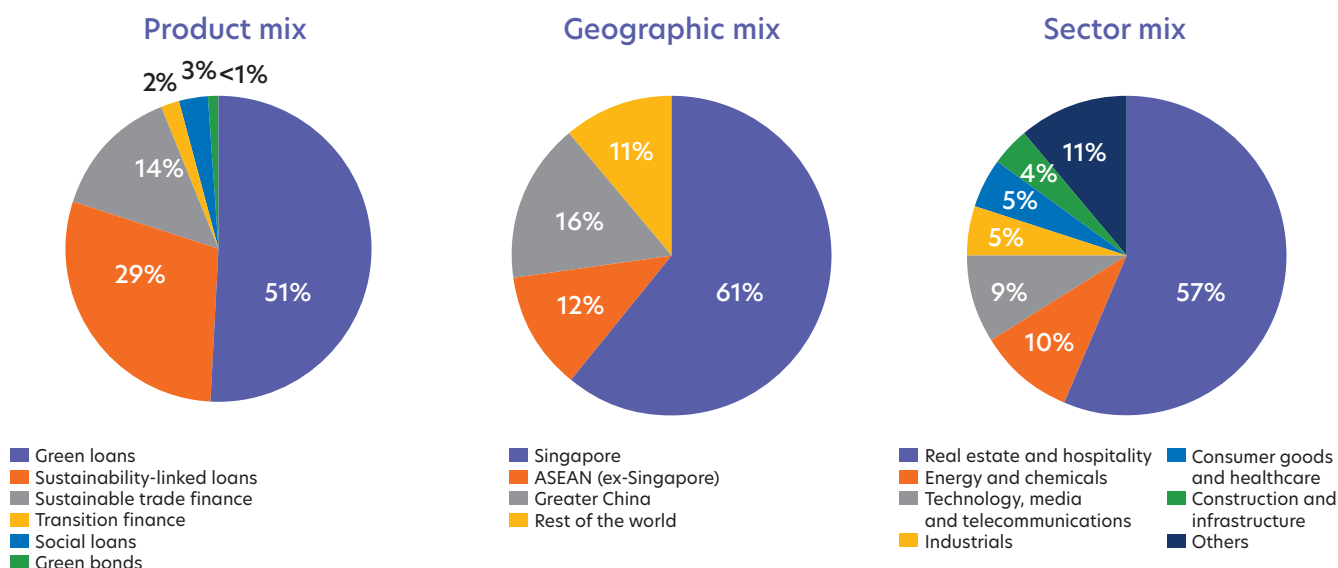
- enhanced our sustainable finance frameworks in 2025 by incorporating the Monetary Authority of Singapore's Technical Screening Criteria of the Singapore-Asia Taxonomy (SAT). These enhancements enable SMEs to gain easier access to sustainable financing as they can now save time and resources, while aligning with global best sustainable practices tailored to the region's needs; and
- endorsed the International Chamber of Commerce (ICC) Principles for Sustainable Trade Finance, affirming our commitment to advancing and embedding sustainability considerations into our trade finance solutions.



Sustainable Banking

Our sustainable financing portfolio as at 31 December 2025

\$70.1 billion



Notable sustainable financing deals	
	\$2.25 billion green loan to AirTrunk, largest-ever in Singapore for a data centre. The first-of-its-kind financing included an option to convert into a sustainability-linked loan, with financial incentives channelled to AirTrunk's social impact fund that supports disaster relief, education and biodiversity initiatives. UOB acted as a mandated lead arranger and bookrunner.
	\$300 million sustainability-linked loan to IHH Healthcare, our first to the healthcare sector and also the company's first such loan as it progresses its commitment to cap carbon growth and improve waste management.
	Rp350 billion green loan to Xurya Group of Companies to support the adoption of solar power under our U-Solar programme by more than 50 commercial and industrial companies across various sectors.
	RM300 million water sukuk to Perbadanan Bekalan Air Pulau Pinang to fund water security and climate resilience projects under Penang's Water Contingency Plan 2030. UOB acted as joint principal adviser, joint lead arranger and joint lead manager.
	RM15 billion dual-tranche green financing to WG DayOne Data Centers for its development of data centres in the Johor-Singapore Special Economic Zone. UOB acted as joint coordinator, mandated lead arranger and bookrunner.
	US\$500 million social loan to the State Bank of India, aligned with LMA's Social Loan Principles, helping to support India's financial inclusion and rural development goals.



Sustainable Banking

Uplifting SMEs' sustainable business practices

We actively empower SMEs to take practical, informed action as they navigate their sustainability journey. In 2025, we:

- conducted UOB Sustainability Compass events in Singapore, Malaysia and Thailand for close to 300 SMEs, sharing insights into practical solutions for their transition toward a low carbon economy:
 - Singapore:** Hands-on workshop where participants learnt about latest regulations and market opportunities, while connecting directly with sustainability partners who offered exclusive packages designed to make implementation simpler and more cost-effective;
 - Malaysia:** Partnership with Bursa Malaysia to offer businesses complimentary access to the Centralised Sustainability Intelligence tool, which helps to simplify emissions calculations and promote practical decarbonisation solutions for SMEs; and
 - Thailand:** Forum where industry experts shared strategies and practical tips for SMEs to accelerate their sustainability journey;
- launched the UOB Sustainability Compass Insights, a bi-monthly e-newsletter that delivers concise, thematic insights tailored to SMEs' evolving needs. Distributed to nearly 10,000 businesses across Singapore, Malaysia and Thailand; and
- conducted the fifth edition of UOB FinLab's Sustainability Innovation Programme (SIP) in Singapore, now part of the SME Elevate Programme under UOB's SkillsFuture Queen Bee initiative. Co-organised with Ngee Ann Polytechnic, the two week programme equipped SME leaders and their employees with practical strategies on sustainability reporting, social impact, sustainable financing, and waste, carbon and risk management. Similar SIP editions were also delivered in Malaysia and Thailand.

[Find Out More](#)

[Financial Inclusion](#)



Helping individuals create positive impact

Green home and car loans¹



\$1.1 billion
extended in Go Green
Home Loans; **8%** of
total mortgage sales



\$106 million
extended in Go Green
Car Loans; **23%** of
total car loan sales

¹ In Singapore only

Sustainable investments



\$791 million
in assets under
management (AUM)
in ESG-focused
investment products
as at 31 December
2025

UOB EVOL Card²



>33 kg in avoided
plastic use



>60 kgCO₂e
reduction in carbon
emissions



>17,000 RECs
purchased for UOB
EVOL card customers

² Based on data from Thales Group



Sustainable Banking

Channelling capital to sustainable investments

UOBAM

\$8.8 billion in AUM in ESG funds as at 31 December 2025; **21%** of total AUM

UOBVM

\$1.4 billion in AUM in responsible and impact funds as at 31 December 2025

>48.4 million low-income individuals benefitted from the goods and services provided by the AIIF's portfolio companies or by being part of their supply chain, since our investment at 31 December 2025

Supporting clean energy access for households and micro-SMEs

In 2025, UOBVM, through its AIIF, led Stride's Series A funding round to accelerate the adoption of rooftop solar systems and battery storage solutions for households and micro-SMEs in Vietnam.

Stride's platform makes clean energy more accessible by removing upfront cost barriers and offering deferred payment options, supporting Vietnam's national push to expand solar power usage. This investment aims to unlock greater green financing flows and scale affordable renewable energy access, in turn enhancing energy resilience, lowering electricity costs and enabling small businesses to operate more sustainably.

Since its inception, Stride has supported more than 450 households and household businesses in their transition to clean energy.



UOBVM's portfolio companies continued to receive multiple accolades in recognition of the positive impact they created.

Company	Award
Guangzhou Yanqu Information Technology Co., Ltd	2025 Top 10 Social Enterprises of the Year, awarded by the China Social Enterprise and Investment Forum
Tianyu Infinity Wellness Technology Group Inc.	2025 Top 10 Social Enterprises of the Year, awarded by the China Social Enterprise and Investment Forum
Wuxi AppTec Co. Ltd.	Industry and Regional ESG Top-Rated Company 2025, awarded by Morningstar Sustainalytics

A photograph of three people in a modern office setting. A man in a red shirt and glasses is shaking hands with another man in a white shirt. A woman in a white shirt is sitting to the left, looking on. They are gathered around a table with a laptop and coffee cups. In the background, there are shelves with glass jars and a potted plant.

Keep Customers at the Centre

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- 78 Data Privacy
- 81 Financial Inclusion





Fair Dealing

UOB places our customers and their financial goals first through offering products and services that are suitable, ensuring employees provide quality advice and appropriate recommendations, providing clear, relevant and timely information, and addressing feedback in an independent, effective and prompt manner. We also seek to create positive experiences for customers and foster deeper trust with them.

2025 highlights



Received **87,689** compliments from customers across the region.



Mean customer experience scores of: **8.6** for Group Retail, and **8.4** for Group Wholesale Banking and Global Markets.



Launched **Ask#1**, a GenAI-powered chatbot, to enhance service quality at our branches.

Our approach

Fair dealing is the responsibility of everyone at UOB, regardless of our individual roles. Embodied in our Code of Conduct, the principles of fair dealing reflect UOB's time-tested values of being Honourable, Enterprising, United and Committed, and are not bound by business or geography.

We believe what is not right for our customers is not right for us. And when we do what is right for our customers, we do what is right for us. From the boardroom to our branches, we aim to give our customers confidence that their interests are prioritised, protected and respected at every stage of their journey with us. In line with the Monetary Authority of Singapore's (MAS) five Fair Dealing Outcomes, we uphold this by:

- offering products and services that are suitable for customers;
- ensuring our employees are competent;
- providing clear, relevant and timely information that accurately represent the products and services offered and delivered; and
- handling feedback and customer complaints in an independent, effective and prompt manner.

By continually strengthening our controls, processes and customer-centric practices, we seek to foster trust, deliver positive customer experiences and support long-term, sustainable relationships.

We are committed to complying with all laws and regulations, including those pertaining to environmental, social and economic impact, product and service information and labelling, as well as marketing communications which includes advertising, promotion and sponsorship.

Our Group Guidelines on Greenwashing Risk Management align with fair dealing outcomes by setting out clear principles, roles and responsibilities to identify, prevent and manage reputational, regulatory and litigation risks that may arise from false, unsubstantiated or misleading claims made about the environmental and social impact of our services, products and financing across the Group.

In 2025, there was no material fine, penalty or sanction imposed on the Bank for non-compliance in relation to any of the aforementioned areas.



Fair Dealing

Fair dealing in our core business segments

We proactively review and enhance our internal controls, processes and initiatives to drive the MAS Fair Dealing Outcomes through:

- two specific Fair Dealing Committees (FDCs), each within Group Retail, and Group Wholesale Banking and Global Markets;
- regular 'Tone from the Top' communications to reinforce the importance of embracing fair dealing principles in all that we do;
- mandatory training on MAS Fair Dealing Outcomes for all employees, as well as on specific product, sales and process training for our frontliners;
- relevant processes and guidelines to ensure product suitability across customer segments and support clearer communication and responsible advice;
- active monitoring of customer feedback to enhance the overall customer experience; and
- accountability and monitoring mechanisms, such as the Fair Dealing Measurable Framework, which provide a transparent and objective score applied to both business and support functions.

Fair dealing in digital banking

Our digital banking channels are designed around clarity, simplicity and customer empowerment. In strengthening fair dealing, we enable customers to make informed choices on campaigns, promotions and products or services, with key information presented clearly upfront.

As we remain steadfast in delivering fair and trusted digital interactions, our design and review processes actively mitigate risks from deceptive designs that mislead users through:

Transparent design

- No misleading buttons or ambiguous wording.
- Prominent disclosures of charges, interest rates and product risks.

Ethical personalisation

- Artificial intelligence (AI)-driven recommendations are based on customer needs, not upselling pressure.
- No manipulative urgency cues (e.g. "Only 1 left!") for financial products.

Governance and continuous monitoring

- Regular user experience audits to identify and eliminate any design elements that could be misleading.
- Compliance checks against MAS guidelines.
- Customer feedback loops to refine transparency and usability.



Fair Dealing

Creating positive customer experiences

To create positive experiences and deepen our customers' trust in us, we actively listen to customers across the lifecycle of our products and services and address their feedback through:



Consolidated customer insights, drawn from internal and external, independent sources such as industry surveys and external benchmarking. Internal insights are obtained through indicators such as Net Promoter Score.



Reviews of root-cause analyses for customer complaints and feedback.



Voice of Customer programmes and activities, to manage customer insights and testing to improve customer satisfaction.



Cross-functional collaboration to develop, refine and implement improvement initiatives.

In ensuring these insights translate into action, customer experience metrics are reviewed regularly at both strategic and operational levels. Updates on customer satisfaction, feedback and complaint trends as well as service performances across our businesses and channels are regularly shared with senior management committees – FDCs, Operational Risk Management Committee, Culture and Conduct Committee and the Board Risk Management Committee.

Advancing our priorities

Augmenting customer-centricity to uphold high service standards

To augment our customer centricity and service professionalism, we partnered with the Singapore Airlines Academy on a series of training modules for our colleagues at the branches and contact centre.

The modules include topics such as Service Mindfulness and Awareness, Effective Communication, Customer Experience and Journey, and Service Leadership.

More than 780 branch and contact centre colleagues completed at least one of the modules in 2025.



Fair Dealing

Providing better customer experience by enhancing branch service quality

We deployed Ask#1, a GenAI-powered chatbot, across all our branches in Singapore in 2025 to help our colleagues enhance service delivery to our customers. Covering a wide range of products, processes and campaigns, the chatbot consolidates data to:

- provide step-by-step guidance for seamless, efficient service;
- minimise execution errors through clear, accurate and consistent information;
- simplify access to product details, campaign information, internal circulars and operational processes via a single interface, reducing knowledge gaps; and
- summarise complex information into key points, empowering branch colleagues with confidence during customer interactions.

The chatbot is used by more than 85 per cent of branch colleagues regularly, helping to ensure clear and reliable information and shorter waiting times for customers.





Data Privacy

We are committed to protecting our customers' information through proper handling, protection and governance of data. We ensure that individuals' rights to control their personal data are respected and that personal and proprietary data are not misused or improperly disclosed, by integrating data privacy deeply into our service delivery and operational processes.

2025 highlights



Zero material incidents related to data privacy.



Maintained the **Singapore Data Protection Trustmark** certification.

Our approach

Safeguarding customers' information and its confidentiality are fundamental to maintaining the trust and confidence our customers have placed in UOB. We use this data in accordance with privacy and data security laws and regulations.

As part of our Group-wide risk management system, we have various data protection measures in place, including Group-wide policies, procedures and guidelines to ensure proper handling, processes for secure disposal

of sensitive documents, data breach detection tools, and mandatory employee training to reinforce awareness and practice. Internal auditors conduct risk-based audits on the adequacy and effectiveness of our system of risk management and internal controls.

Any third-party service provider whom we engage is required to have adequate measures to safeguard the confidentiality and integrity of the Bank's information in its custody. We disclose customer information to these vendors on a need-to-know basis and with customer consent (unless exceptions apply).

Framework/policy	Governance party
UOB Code of Conduct	Annual review and approval by Human Resources Committee
Group Information Technology Security Management and Cyber Resilience Policy	Annual review and approval by Operational Risk Management Committee (ORMC), under oversight of Board Risk Management Committee (BRMC)
Group Operational Risk Management Policy	
Group Third Party and Outsourcing Risk Management Policy	
Personal Data Protection Policy	
Group Data Governance Policy	
Group Data and Artificial Intelligence (AI) Governance Framework	Annual review and approval by BRMC



Data Privacy

UOB's Data Breach Incident Management Procedures provide guidance for the handling of any data breaches. Second Line functions, including Group Non-Financial Risk Management and Group Compliance, and the Data Protection Office independently review data protection breach incidents.

Incidents are assessed for potential breaches and/or if affected persons need to be notified. Clear data leakage escalation and reporting protocols are designed to ensure timely breach management and mitigation of harm to data subjects. Post-incident action plans are pursued to closure to address any weaknesses in process that may have resulted in the incidents. Any misconduct relating to breach of confidentiality will be subject to disciplinary action as appropriate.

Our policies and processes further reflect our respect for our customers' interests and preferences. We provide our customers with:

- channels for feedback such as email, online contact forms and a phone hotline;
- access to and correction of personal data, as well as issue resolution; and
- resolution of grievances in a timely manner.

UOB's Personal Data Protection Policy outlines our principles as we continue to uphold the highest standards of data privacy across our operations to ensure secure handling of customer information:

- personal data must only be collected and used for purposes the customer has consented to, or as may be permitted by law;
- personal data is used responsibly in accordance with our ethical standards and corporate values;
- access and disclosure are subject to strict controls;
- integrity and security of personal data are paramount; and
- personal data that is no longer required for legal or business purposes must be anonymised or destroyed, in accordance with document retention policies.

UOB's Privacy Notices, privacy and security practices and the contact details of the Bank's Data Protection Officer are publicly available online on the [UOB Privacy and Security webpage](#).

Advancing ethical data and responsible AI

UOB's Innovation Group supports the Bank in managing data and AI throughout their respective lifecycles by establishing and implementing robust governance measures. By bringing together subject-matter experts from across UOB, the function drives continual improvement of data health, addresses regulatory requirements and supports the responsible use of data and AI.

Our multi-disciplinary AI Ethics and Model Governance council formulates and guides the governance of the

non-risk tiered models, and the integration of the Monetary Authority of Singapore's (MAS) Fairness, Ethics, Accountability and Transparency (FEAT) principles in the design and validation of the Bank's AI and analytical models.

UOB's Data and AI Committee, comprising of senior representatives from diverse functions, provides strategic guidance to ensure strong and effective governance over the use of data and AI.



Data Privacy

Advancing our priorities

In 2025, we strengthened our data protection processes by:

- establishing a cross-functional data breach prevention taskforce to strengthen breach management to enhance preventive measures, improve detective controls and reinforce consequence management;
- developing a Data Breach Playbook to guide business and support units on the key immediate actions required should a data breach occur, ensuring swift, coordinated response to best protect our customers' and Bank's interests; and
- enhancing our alignment to regional regulatory standards for cross-border data transfers and the review of relevant cross-border data transfer agreements.

We also continued to strengthen our data and AI governance by:

- rolling out the integrated Group Data and AI Governance Framework, which outlines AI governance concepts and enhances data protection accountabilities to support data democratisation;
- refining roles and responsibilities of the Data and AI Committee to ensure effective and robust governance oversight over data and AI usage;
- expanding the Critical Data Element programme to include regulatory reporting and key compliance areas. These include strengthening data quality checks, enhancing metadata documentation, appointing data stewards and identifying controls across the data lifecycle;
- streamlining the AI and Data Analytics model inventory process to strengthen auditability and accountability; and
- reinforcing responsible AI adoption by providing employees with clarity on Microsoft 365 Copilot risks and safeguards, ensuring generative AI (GenAI) is used ethically and in line with UOB's values.

Uplifting industry standards on responsible usage of data and AI

We are actively involved in industry initiatives that uplift the standards of responsible data and AI.

- As a member of The Association of Banks in Singapore's Standing Committee on Data Management, we contributed to the development of the handbook on GenAI guardrails to manage key GenAI risks within the banking industry, and the Data Sovereignty Handbook to provide insights and best practices for managing cross-border data-sharing risks.
- Played a key role in MAS Project MindForge Phase 2 by leading the Risk and Compliance workstream, working closely with regulators and partners to develop a practical and relevant industry-wide AI Governance Handbook that supports ethical, transparent and secure AI use in financial services.

Find Out More

[UOB | Data Privacy](#)

[Information Security](#)



Financial Inclusion

UOB is committed to empowering underbanked and underserved individuals and businesses through the provision of useful and affordable financial products and services that meet their needs in a responsible and sustainable way. We also facilitate financial inclusion and access through digital innovation and customer education, taking into consideration the unique socioeconomic factors in each of our markets.

2025 highlights



>320 branch colleagues in Singapore trained on preventing familial financial abuse.



Engaged **>1,500 SMEs** across ASEAN to date, since the launch of UOB FinLab's Sustainability Innovation Programme.



>57,000 SMEs across Singapore, Indonesia, Malaysia and Thailand benefitted from UOB BizSmart to date.



>3.1 million low income individuals across the region gained access to finance through the efforts of UOBVM's portfolio companies.

Our approach

UOB is committed to making our banking products and services accessible and affordable to consumers and businesses across segments. We do this through our extensive network of branches and offices, a shared network of around 1.1 million automated teller machines (ATMs) (including both owned and shared ATMs) and global digital banking channels.

Across UOB, our colleagues are equipped with the skills and knowledge to serve the needs of a diverse customer base, including those who may be physically or visually impaired. Through our digital advocates at our branches across the region, we engage customers who may be

less digitally-savvy, especially senior citizens, to help them cultivate good digital habits and stay safe while banking digitally.

We also support businesses across all stages of growth. To help small- and medium-sized enterprises (SMEs) access bank financing, we harness technology to assess their creditworthiness and process loans more quickly and accurately.

In addition, through UOB Venture Management's (UOBVM) private equity financing, we facilitate better access to finance for micro-entrepreneurs. In Malaysia, we offer Islamic banking solutions to help meet the demand for Shariah-compliant financial services.



Financial Inclusion

Supporting SMEs in accessing bank financing and digitalisation

Access to bank financing can be a challenge for many SMEs and UOB has in place various solutions to address this funding gap. Our SME customers across Southeast Asia can also access UOB's banking services conveniently, at our branches or through digital banking channels.

UOB Business Loan	UOB BizSmart
- Available in Singapore to locally-incorporated companies with at least one year in operation or with low sales turnover. - Features include zero account fees, cash bonus on transactions, debit card rebates, additional benefits on business-related digital and telecommunications services, and access to UOB BizCare, a comprehensive insurance solution covering key business risks, when bundled with a Business Account. - Enables faster and more convenient application process for loans and express banker's guarantees through our streamlined online unsecured lending platform.	- Offers a curated suite of digital solutions for accounting, human resource, payroll, payments and digital marketing for SMEs with limited resources to enhance operating efficiency. - Includes artificial intelligence (AI)-driven features within the solutions that help SMEs streamline operations and expand outreach. - More than 57,000 SMEs across Singapore, Indonesia, Malaysia and Thailand benefitted from UOB BizSmart since its launch in 2016.
UOB SME app	UOB FinLab programmes
- Powered by UOB Infinity, the app enables SMEs in Singapore and Malaysia to streamline their business banking transactions including payments, loan applications, trade transaction and real-time foreign exchange bookings. - Supports digital onboarding, as well as provides access to financing with existing-to-bank customers benefiting from faster approvals for Approval-in-Principle loans. - Offers interactive dashboard which integrates with the accounting and payroll systems through UOB BizSmart, allowing for seamless reconciliation, automated payroll and improved financial visibility.	UOB FinLab is the Bank's strategic community enabler that is dedicated to transforming and advancing SMEs' capabilities in AI, digitalisation and sustainability. With presence in Singapore, Indonesia, Malaysia, Thailand and Vietnam, UOB FinLab has supported and built a network consisting of more than 33,000 SMEs across ASEAN through programmes such as: - GreenTech Accelerator, designed to help greentech firms grow and scale by addressing challenge statements from various companies; - Sustainability Innovation Programme, which focuses on helping SMEs to understand and implement sustainable business practices and solutions. Engaged more than 1,500 SMEs across ASEAN since the programme began in 2021; - Digitalisation Innovation Programme, designed to enhance SMEs' financial management knowledge and encourage their adoption of digital tools and technologies. Includes editions focused on womenpreneurs to help them overcome challenges and build successful businesses; and - AI Ready Programme, designed to help SMEs at different stages of digital maturity adopt AI by providing education, advisory and access to affordable AI solutions.



Financial Inclusion

Offering Shariah-compliant financial solutions – an alternative to conventional banking

At its core, the purpose of Islamic banking is to generate equitable, fair returns, with activities guided by the virtues of Shariah that promote ethical, communal and socially responsible values. It is a viable alternative to conventional banking in many parts of the world. Since the launch of the Islamic Banking Window in Malaysia in 2016, we have been offering Islamic banking products and services, including:

- retail and wholesale banking solutions;
- green Islamic trade financing, investment banking, global treasury and cash management and working capital financing;
- trade and foreign currency solutions for companies' cross-border transactions;
- BancaTakaful solutions to manage fire, property and key-man risks for both individuals and businesses; and
- innovative products and services for companies and their employees with complimentary Takaful coverage for account holders and special rates for fixed deposits and home financing packages.

We also support Bank Negara Malaysia's vision for Value-based Intermediation, which promotes good banking practices and encourages sustainable consumer behaviours that include halal business practices and awareness. The intersection of halal and sustainability lies in their

shared focus on ethical governance, environmental stewardship and social well-being. Halal values, such as minimising waste and ensuring ethical supply chains, directly support sustainable principles consistent with the United Nations Sustainable Development Goals.

UOB Islamic Asset Management also offers Shariah-compliant investment solutions, such as retail funds and customised discretionary mandates for institutional investors, that are governed by Shariah rules and parameters similar to socially responsible and ethical investing.

Supporting access to finance via impact investing – UOB Venture Management (UOBVM)

UOBVM's Asia Impact Investment Funds (AIIF) seek to contribute to poverty alleviation and improve the livelihoods of those at the 'Base of Pyramid' (BOP) living on US\$3,000 or less a year.

One of the AIIF's key target areas is access to finance, focusing on companies in Southeast Asia that promote financial inclusion for the underserved population, such as micro-enterprises and women micro-entrepreneurs. As at 31 December 2025, AIIF's investee companies reached more than 3.1 million BoP individuals, helping them to gain access to finance to grow their businesses or improve their operations, in turn lifting livelihoods.



Financial Inclusion

Scaling access to finance and supporting women's economic participation

Founded in 2010, PT Amarta Nusantara Raya (now known as PT Amarta Financial Group) has been using technology to drive rural financial inclusion and expand digital financial infrastructure for grassroots entrepreneurs – predominantly women across Indonesia's villages. Its integrated model aims to empower entrepreneurs by offering micro loans to start businesses, micro investments to build assets and digital payments to cut costs. This approach creates a virtuous cycle that boosts productivity, lowers transaction expenses and enhances resilience for households and communities.

Tya, from Solok, West Sumatra, once struggled as a rice farmer and plantation worker, barely making ends meet. A micro loan from Amarta allowed her to open a small kiosk selling everyday necessities, which she later expanded to include digital services such as phone credit and bill payments. The business helped her achieve a lifelong dream - a secure home with a solid roof for her family.

"I held on through the hardest years, quietly hoping for a home I could call my own. Now I have it."

Over the last 15 years, the company has successfully channelled loans to more than 3.7 million women-led microbusinesses in more than 74,000 villages, strengthening financial inclusion at scale.



[Find Out More](#)

 Sustainable Banking

 UOB | Investing for Impact



Financial Inclusion

Advancing our priorities

Enhancing safeguards against financial abuse

Financial abuse, which typically affects older, vulnerable adults who depend on others for assistance, is a growing significant risk that can undermine the victim's ability to retain control over their assets and remain financially included.

Recognising that it is often difficult to distinguish from legitimate support, we launched a training programme, "Shielding Vulnerable Customers from Potential Financial Abuse", in 2025. This was an industry-first initiative in Singapore to equip our branch colleagues with a better understanding of the nuances of familial financial abuse and how to identify and provide targeted support to potential victims.

Co-developed with and conducted by NTUC LearningHub, the programme aligns with the national agenda on protecting the elderly and vulnerable from financial abuse by their loved ones.

More than 320 employees completed the training, representing about 80 per cent of the targeted group. We plan to roll out the training to remaining branch employees in 2026.

Empowering individuals and communities through financial education

We are focused on strengthening the financial confidence of individuals and communities by enhancing their knowledge and helping them protect their assets. In 2025, we:

- conducted branch talks, events, roadshows at community hubs, workplaces and institutes of higher learning in Singapore, Malaysia and Thailand, engaging more than 18,500 individuals with practical tips on topics such as money management and scam prevention;
- partnered the Central Singapore Community Development Council (CDC) to co-host the inaugural Financial Fitness Festival, where about 700 residents of all ages visited interactive zones focused on savings, financial protection and investing, and did free financial check-ups; and
- used digital content, including a financial literacy video created with the Central Singapore CDC, to broaden our outreach through social media platforms and branch screens.



[Find Out More](#)

[Regulatory Compliance](#)



Financial Inclusion

Supporting the growth of SMEs across the region

During the year, UOB FinLab continued to run its suite of capacity-building programmes for SMEs across the region to support their growth.



- Concluded the second edition of the GreenTech Accelerator Programme, where greentech firms received mentorship and total funding of more than \$100,000 to work with corporates and SMEs on 15 pilot initiatives to address challenges in circular economy and waste management, energy efficiency, food and agriculture, sustainability reporting and carbon management, as well as sustainable cities and urban planning. The programme participants reported a reduction of more than 2.4 million kilograms of carbon emissions and 348,800 kilowatt-hours in energy consumption through their pilots.



- Appointed by SkillsFuture Singapore as a SkillsFuture Queen Bee and launched the SME Elevate Programme, which focuses on upskilling SMEs in AI, digitalisation and sustainability. More than 100 SMEs participated in the programme in 2025 and were able to receive up to 90 per cent funding support from SkillsFuture.
- Established partnerships with the National University of Singapore, Nanyang Technological University and Ngee Ann Polytechnic to strengthen SME capabilities through targeted skills development, joint programmes and industry engagement. More than 270 SMEs participated in these engagements.
- Held the second edition of Digitalisation Innovation Programme: Womenpreneur (D.I.P:W), which included networking, workshops and mentorship for women entrepreneurs. More than 200 women joined these activities.
- Launched the AI Ready Programme in collaboration with AI Singapore, Infocomm Media Development Authority, Microsoft and Amazon Web Services. More than 160 SME participants attended workshops and discovery sessions to identify actionable AI use cases and adoption pathways, with two SMEs advancing to develop proof-of-concept solutions.



- Hosted a forum for 100 participants to share insights into using AI for business growth. This was supported by a strategic partnership with Microsoft.



Financial Inclusion



- Conducted the Sustainability Accelerator Programme 2.0, where 160 participants connected with our key partners including Bursa Malaysia, DHL and Control Union, which provided solutions, such as the Centralised Sustainability Intelligence solution for greenhouse gas calculation and reporting, and know-how on certifications, to help SMEs on their sustainability journey.
- Held workshops, in collaboration with the Malaysia Digital Economy Corporation, Microsoft and Iskandar Investment Berhad, for close to 300 participants to learn more about practical AI use cases and adoption.



- Launched the Womenpreneur: Sustainability and Innovation Programme with the Center for Entrepreneurship and Executive Development (CEED), and brought together 25 women-led companies from diverse industries to build peer support networks and to share practical digital tools and sustainability insights.
- Partnered with the Digital Economy Promotion Agency and National Science and Technology Development Agency to conduct workshops that demystified AI and showcased practical use cases for 210 SMEs.



- Conducted hybrid events for more than 90 SME manufacturers to introduce AI fundamentals and showcase practical use cases for improving operational efficiency.

Find Out More

Sustainable Banking

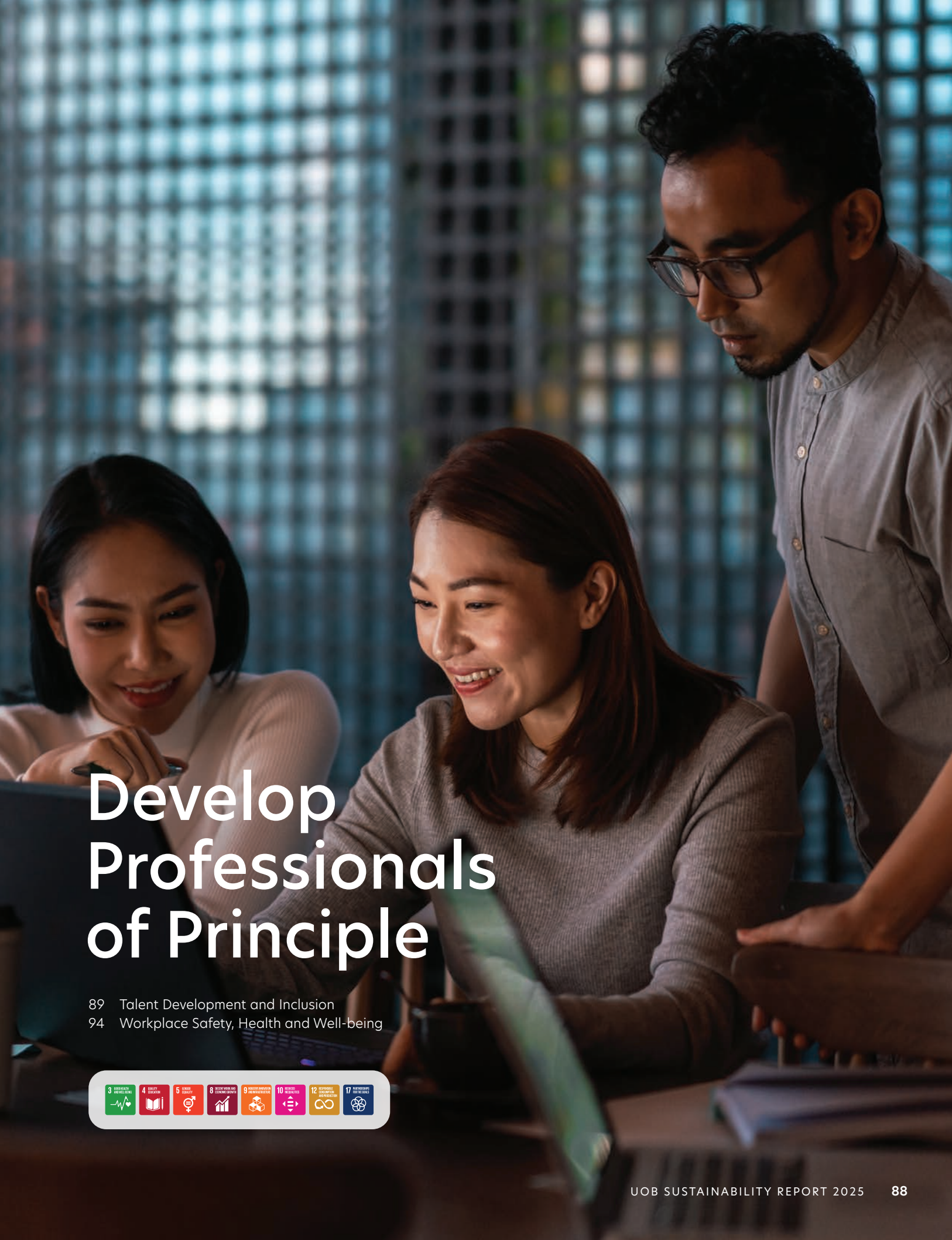
Broadening access to Islamic financial solutions and business opportunities

We continue to strengthen access to our Islamic financial solutions to better meet customers' and market needs. In 2025, we:

- launched the Go Halal Programme, together with the Halal Development Corporation in Malaysia, to help SMEs start, grow and scale their halal business. The initiative engaged more than 100 entrepreneurs and industry leaders, connecting them with the right resources and networks through strategic partners;
- conducted training programmes for real estate professionals, in strategic partnership with the Malaysian Institute of Estate Agents, to enhance their understanding of Islamic mortgage products and in turn, help drive adoption;

- introduced a suite of sustainable Islamic financial solutions – Go Green Home Financing, Green Term Financing, Green Trade Facilities and Green Sukuk structures, which incorporate climate considerations into Shariah-compliant financial products; and
- demonstrated commitment to meet demand for Shariah-compliant financing with the issuance of RM750 million Tier 2 Islamic Medium-Term Notes from UOB Malaysia's RM5 billion Islamic debt programme.

Our continued efforts on deepening market access to Islamic financial solutions were recognised at *The Asset Triple A Sustainable Infrastructure Awards* and *Triple A Islamic Finance Awards 2025*.



Develop Professionals of Principle

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- 94 Workplace Safety, Health and Well-being





Talent Development and Inclusion

UOB is focused on attracting and retaining talent with the right skillsets and values to maintain a customer-centric and future-focused culture. We foster a diverse, inclusive and progressive workplace, and develop employees through professional and personal growth programmes.

2025 highlights



35% of employees Group-wide completed The UOB Way workshop.



New partnership on **work-study degree** pathways in Singapore to develop early talent.



~90% of employees Group-wide upskilled in **GenAI**.

Our approach

At UOB, our people are the force behind our sustained success and performance. We are guided by The UOB Way, our unique culture that defines our purpose, our values and our people philosophy of Care, Growth and Trust, in which every employee is encouraged to embody in their work and business relationships every day.

Under our Human Resources Policy, UOB is committed to:

- creating an inclusive workplace where every person feels valued, heard and empowered;
- providing equal access to opportunities for growth, leadership and internal mobility;

- practising non-discriminatory hiring rigorously, with every hiring decision based on individual merit, skills and suitability for the role, aligned with business priorities, job requirements and qualifications;
- providing an environment that supports fulfilling careers and personal development;
- enhancing talent development and internal mobility; and
- engaging young talent.

We track the effectiveness of our initiatives and programmes through employee engagement surveys. Employees complete the exercise annually in the month of their work anniversary. This ongoing approach enables us to capture a holistic view for prompt identification and resolution of issues.

Framework/policy	Governance party
Human Resources Policy	Annual review and approval by Human Resources Committee
UOB Code of Conduct	



Talent Development and Inclusion

Our expectations of our employees are laid out in our values-based [UOB Code of Conduct](#). This includes expectations for responsible business conduct, including business ethics, regulatory compliance and respectful treatment of all individuals.

We prohibit any kind of discrimination, bullying or harassment, whether based on a person's race, ethnicity, gender, gender identity or expression, colour, creed, religion, national origin, nationality, citizenship, age, disability, marital status, sexual orientation, culture, ancestry, veteran status, socioeconomic status or any other legally-protected characteristic. Corrective or disciplinary action will be taken in case of discriminatory behaviour or harassment. We also regularly review our operations to identify potential risks and issues, including in relation to human rights, and provide confidential and secure mechanisms for employees to raise their concerns.

The UOB Code of Conduct applies to all individuals working for or in connection with UOB. Where relevant, business associates, including third-party independent contractors, agents, agency staff, consultants, vendors and suppliers of goods and services are also subject to the Code.

Freedom of association

We respect our colleagues' lawful right to freedom of association and collective bargaining in our operations and expect our suppliers to do the same. Our approach is to maintain mutually-trusted and respectful relations with employee unions. We hold regular meetings with union representatives to understand and to address their concerns and expectations.

In Singapore, we engage three unions, namely the Banking and Financial Services Union, The Singapore Bank Employees' Union and The Singapore Manual & Mercantile Workers' Union. We engage four unions in Malaysia (National Union of Bank Employees, Sarawak Bank Employees' Union, Sabah Bank Employees' Union and Association of Bank Officers Peninsular Malaysia) and one in Indonesia (Serikat Pekerja United Overseas Bank).

The collective bargaining agreements we have with the unions cover wages and working conditions such as working hours, retirement age and re-employment,

shift work, allowances, transport reimbursement, leave benefits, medical benefits, insurance benefits and grievance procedures. Employees who can be represented by unions include:

- all employees in Indonesia;
- Officer II or below in Malaysia; and
- Senior Officer or below in Singapore.

As at the end of 2025, the percentage of bargainable employees unionised was 30.8 per cent of our total bargainable workforce in Indonesia, Malaysia and Singapore, including permanent and contract employees.

Embracing diversity and inclusion

As a progressive and caring employer, we focus on providing benefits that support our employees for the long term and in areas that matter the most. Our care measures (may differ in certain markets based on local requirements) include:

Leave

- maternity paid leave of up to 16 weeks;
- shared parental paid leave of up to 10 weeks, in addition to paternity leave of up to 20 days;
- infant care no-pay leave of up to 12 days;
- childcare paid leave for employees with children up to seven years of age of up to six days;
- extended childcare paid leave for employees with children from eight to 12 years of age of up to three days;
- family care paid leave of up to three days; and
- sabbatical leave for employees to pursue self-development programmes or to take time to recharge.

Facilities

- dedicated nursing rooms, which are fully equipped, including security access for greater privacy; and
- subsidies on nursing facilities, such as childcare centres.

Apparel

- branch apparel that cater to colleagues with specific needs, for instance those who are pregnant or are required to don customary modest clothing.



Talent Development and Inclusion

Helping more people return to work

Our gig employment model in Singapore, Gig+U, enables retirees and women who have left the workforce to take on flexible work that suits their needs and work-life priorities. This programme allows us to leverage their experience and expertise, while promoting an inclusive workforce. It also helps address short-term skill shortages and workforce gaps, while fostering intergenerational collaboration and loyalty in the long term. Medical insurance benefits are offered to eligible employees in the programme.

Our SURF (Supporting Ur Retirement and Future) programme aims to adequately prepare employees for retirement or re-employment within the Bank, with workshops on topics such as estate planning and cognitive enhancement behaviours. All Singapore permanent employees nearing the statutory retirement age with five years of continuous service will be automatically enrolled into SURF with medical insurance coverage extended for six months after retirement.

Advocating inclusive hiring

We champion disability inclusion through the UOB Scan Hub, our centre for digitising documents from various functions, and our Wholesale Operational Readiness Centre (WORC), which manages user acceptance testing processes. We partner the Autism Resource Centre and SPD in Singapore on a structured training programme for persons with disabilities to ensure that work processes and office environments are suited for their needs and are structured for long-term success.

Persons with disabilities currently make up about 42 per cent of UOB Scan Hub's workforce. Since 2013, more than 50 employees with disabilities have built meaningful careers at UOB Scan Hub, with 21 being with the team for more than five years, including 10 who have been with the team for over a decade. WORC, which started inclusive hiring in 2024, now has five employees who are persons with disabilities.

We have been recognised by SG Enable with the Enabling Mark (Platinum) certification for our commitment to inclusive hiring, the highest national accreditation for disability-inclusive employers in Singapore, since 2020, when the Enabling Mark was first launched.



Employee performance management



We conduct employee performance management through **PEAK** (Plan, Engage, Appraise, Keep Track), a process that is supplemented by:

- the Performance and Development Council, where senior management discuss employees' performance and development needs in a fair and transparent manner; and
- 360° feedback, through which direct reports, peers and internal stakeholders provide anonymous feedback on the appraisee for important but hard-to-measure behaviours such as values, collaboration and employee development.

In 2025, all eligible permanent employees were assessed through performance appraisals against agreed key performance indicators and job-related competencies. Such employees exclude new hires with less than six months of service, employees on extended leave and employees who have resigned, among others.



Talent Development and Inclusion

Career and leadership development

We continue to strengthen our employees' capabilities and develop our pipeline of leadership and future talent through various career development opportunities. UOB provides employees with structured learning pathways on banking fundamentals, workplace effectiveness and essential skills to thrive in the rapidly-changing banking environment. Our strategy and programmes include:



Building future leaders from within the Bank

Better Leader Programme

Three-day programme equipping leaders with practical skills on personal effectiveness, team leadership and stakeholder engagement to build culture and reinforce accountability.

| **To date** | 145 people leaders completed, with another 5,000 across the Group to complete over the next two years.

Leadership Acceleration Programme (LAP)

Targeted development programme to prepare high performers with leadership potential for an opportunity to lead the Bank.

| **To date** | 140 promotions among LAP participants since 2020.

Leadership Academy

Three-month accredited programme to equip high-performing individuals with leadership skills, in partnership with prestigious global business schools such as Columbia, Massachusetts Institute of Technology, Tuck School of Business and Northwestern Kellogg.

| **To date** | > 2,680 employees completed since 2015.



Deepening employees' skills

Better U Upskilling Programmes

Programmes to build critical core competencies in areas such as digital fluency, problem-solving, business literacy and human-centred skills.

| **To date** | > 30,000 employees participated since 2019.

Better U Pivot Programme

12-month on-the-job reskilling and mentoring for employees to transition into new positions within the Bank, if their jobs are impacted by developments such as digitalisation or automation enhancements.

| **To date** | > 90 employees successfully redeployed since 2024.



Building a pipeline of young talent

Management Associate (MA) Programme

Specialised career tracks, structured rotations, regional exposure and leadership training for young graduates of high potential.

U Unleash Programme (UUP)

Year-long internships for final-year polytechnic and Institute of Technical Education students from selected disciplines, with high performers offered a full-time position or academic sponsorships upon graduation.

UOB NextGen Internship (UNI)

Summer internships for undergraduates from a trusted source – our employees' children – in roles that have no conflicts of interest with their parents' job responsibilities.

Work-study degree pathways for polytechnic talent

Industry-aligned curricula with traineeship and internship opportunities in partnership with the Institute of Banking and Finance, National University of Singapore, Nanyang Technological University and Singapore University of Social Sciences.

Better U Next Future Kids Camp

Programme to develop critical thinking and creativity of our employees' children between eight and 12 years old on sustainability and digital topics.



Group-wide programme



Talent Development and Inclusion

Advancing our priorities

Building a future-ready workforce through upskilling in generative artificial intelligence (GenAI)

In 2025, we accelerated the Group-wide roll-out of our GenAI upskilling programme with the aim of building an innovative and forward-looking workforce.

As part of our upskilling programme, we partnered the Institute of Banking and Finance Singapore (IBF), Workforce Singapore (WSG) and Ngee Ann Polytechnic to develop industry-recognised, accredited training that equip all employees with foundational GenAI and automation skills. The training also emphasises critical thinking skills, ensuring that employees apply sound judgement and ethical standards when using new technologies. With support from IBF and WSG,

we seek to strengthen career growth, resilience and agility for our employees, especially those with job roles potentially most impacted by technology and AI. About 90 per cent of our colleagues across the Group were upskilled in GenAI in 2025.

During the year, we also launched the Innovation Academy to work with functions across the Bank to grow a network of innovation champions and to drive productivity through practical use cases. It also aims to develop talent in advanced digital roles such as in data science.

Building a strong, values-driven culture

We launched The UOB Way for Employees Workshop, a one-day programme with interactive case studies and activities for employees to deepen their understanding of The UOB Way and learn how to apply our values in real workplace scenarios. About 35 per cent of our colleagues across the Group completed the workshop in 2025.

Appreciation of our employees

As part of UOB's 90th anniversary celebrations, we:

- held a global UOB appreciation event for close to 7,000 employees Group-wide, featuring an in-person and virtual fireside chat with senior leadership to celebrate our shared values, offer insights into UOB's future direction and foster a strong sense of unity and pride; and
- organised the annual Better U Festival in Singapore, centred on the theme of learning for the future, with hands-on activities and learning booths for employees. President Tharman Shanmugaratnam graced the opening day of the festival. Similar events were held in our key markets.





Workplace Safety, Health and Well-being

UOB is committed to ensuring a safe, secure, healthy and conducive work environment for all employees, customers and contractors across all of our operations. We care for employees' well-being including physical, financial, mental and social wellness. UOB also seeks to safeguard our buildings and branches from physical and operational risks.

2025 highlights



Green Mark Platinum

certification for **5** UOB-owned and managed offices in Singapore.



~1.4 million

square feet of high-performance office spaces across key markets to date.



275 certified first aiders in Singapore to date.



22 certified mental health first aiders in Singapore to date.

Our approach

At UOB, the safety, health and well-being of our colleagues, customers and contractors are central to our operations and DNA. We believe in promoting work-life harmony and uphold the highest professional and ethical standards, aligning and taking guidance from the:

- United Nations Guiding Principles on Business and Human Rights;
- International Organization for Standardization;

- International Labour Organization Conventions;
- Singapore Workplace Safety and Health (WSH) Act;
- Singapore Building and Construction Authority Green Mark certification standards; and
- any other relevant local laws and regulations.

We have in place various workplace safety and well-being policies and operational manuals that cater to the varying needs of our diverse workforce. Group Human Resources is responsible for implementing UOB's people philosophy of Care, Growth and Trust, and Group Corporate Real Estate Services is responsible for the physical safety and security of our premises.

Framework/policy	Governance party
UOB Code of Conduct	Annual review and approval by Human Resources Committee
Human Resources Policy	
Group Physical Security Policy	Annual review and approval by Operational Risk Management Committee
Group Facilities Management and WSH Policy	
Group Operational Risk Management Policy	



Workplace Safety, Health and Well-being

The [UOB Code of Conduct](#) includes specific provisions on anti-discrimination and zero tolerance to any kind of discrimination, bullying or harassment. Through our Code of Conduct training, we educate all employees on discrimination and harassment at the workplace. Employees can report matters or incidents of potential concern through our 'Speak Up' or whistleblowing channels in a secure manner without fear of reprisal. Corrective or disciplinary action will be taken in case of discriminatory behaviour or harassment.

Our Code of Conduct also requires all employees to comply with all relevant health and safety laws and guidelines, and promptly report any condition at the workplace that may pose a health, safety or environmental hazard.

The UOB Code of Conduct applies to all individuals working for or in connection with UOB. Where relevant, business associates, including third-party independent contractors, agents, agency staff, consultants, vendors and suppliers of goods and services are also subject to the Code.

Other relevant policies include:

Human Resources Policy

- Demonstrates our commitment to providing our employees with inclusive and flexible work arrangements so that they can better manage their work-life needs.

Group Physical Security Policy and Group Facilities Management and WSH Policy

- Mandate the measures and actions necessary to continually enhance our WSH management system, thereby ensuring a safe and secure environment. These include:
 - o anticipating, recognising, evaluating, mitigating and controlling risks at the workplace that could impair the safety, health and well-being of our employees, customers and visitors;
 - o conducting health and safety risk assessments for workplaces to prevent incidents;
 - o managing our facilities for preventive, reactive and planned repairs and maintenance; and
 - o managing pandemic and infectious diseases.

Group Operational Risk Management Policy

- Requires business and support units to report and investigate root causes of WSH incidents in their respective markets, with corrective action plans developed to prevent recurrences.

- Requires business and support units that identify WSH as a key operational risk to assess the effectiveness of controls to mitigate risks during the annual Key Risk and Control Self-Assessment (KRCSA) exercise.
- Facilitates the prompt identification and rectification of ineffective WSH controls through the combination of incident reporting and KRCSA.

We also take practicable measures to reduce risks and ensure the safety and health of our colleagues, customers, contractors and all who work within UOB-owned and managed buildings. These measures include:

- communicating all relevant health and safety procedures, guidelines and best practices that we have in place via emails and webinars;
- reviewing our buildings' emergency response plans which stipulate the relevant actions to be taken to protect and evacuate building occupants under different emergency scenarios;
- conducting and reviewing appropriate contractors' risk assessments to identify and minimise any sources of risk;
- setting out WSH requirements for all vendors, suppliers and contractors working at our premises and construction sites. They must comply with all applicable laws and regulations, conduct appropriate risk assessments and complete all required training for their employees as required by local legislation;
- conducting studies to understand user patterns and utilisation rates, and in turn framing our approach to creating optimal and agile working environments; and
- appointing first aiders and WSH champions in all UOB offices and branches in Singapore:
 - o Appointed first aiders receive training and certification in skills such as basic first aid, cardio-pulmonary resuscitation (CPR) and the use of automated external defibrillators (AED).
 - o First aiders also serve as their respective workplaces' WSH Champions, and are responsible for ensuring the safety of their work environments, checking for potential hazards using our WSH Risk Assessment checklist and reporting any faulty equipment or hazards.

We have begun to roll out similar WSH initiatives to our regional offices and branches in 2026.



Workplace Safety, Health and Well-being

Building conducive and high-performance workplaces

We are on track to achieving our targets of:



transforming a further 380,000 square feet of office spaces across our key markets into high-performance work places by 2026, including the completion of the Global Digital and Innovation Hub in Punggol Digital District in Singapore; and



achieving the Singapore Building and Construction Authority's Green Mark certification for all new and renovated commercial offices within wholly-owned buildings in Singapore by 2026.

Workplace design principles

We will continue to implement the following workplace design principles progressively across our owned buildings, offices and branches:



flexible designs to improve space efficiency, support diversified needs and create resilient workplaces that meet different working requirements; and



ergonomic furniture to enhance employees' physical comfort at work.

Caring for employee well-being

We approach employee well-being holistically through programmes and services that address physical, mental, financial and social wellness, including our flagship initiatives 'Move@UOB' and 'Better Mind'. We extend selected wellness initiatives to employees' dependants, recognising that employee well-being is closely linked to family health.



**Physical
Wellness**



**Mental
Wellness**



**Financial
Wellness**



**Social
Wellness**

To create an engaged and balanced workforce, the types of leave and benefits we offer to employees include¹:

- sabbatical leave on unpaid basis for up to 90 days, with access to medical and insurance benefits;
- shared parental leave of up to 10 weeks on paid basis;
- health screening leave, for which employees can utilise one day of medical leave benefit;
- healthcare coverage:
 - o core medical coverage, covering annual health screening including complimentary vaccination, outpatient (including general practitioner) and inpatient treatments; and
 - o HEALS (Healthy Employee, Active Lifestyles) for various healthcare- and wellness-related expenses, and Dependants' Hospitalisation Insurance Subsidy (DHIS).
- flexible work arrangements:
 - o staggered work hours;
 - o weekly two-day remote work;
 - o Flexi2 where employees can take two hours off every month for their own needs; and
 - o shortened working hours on Fridays for employees to start their weekends earlier.

¹ May differ in certain markets based on local requirements.



Workplace Safety, Health and Well-being

Advancing our priorities

Enhancing UOB's physical security and safety

We continue to work across the Bank to stay vigilant, identify potential hazards and take steps in mitigating risks within their respective workplaces. Initiatives in 2025 included:

- providing a First Aid Kit in every office space and branch, and AED sets across our UOB-owned office buildings in Singapore. First aid kits are also available at UOB workplaces in China, Malaysia, Indonesia, Thailand and Vietnam;
- facilitating training for newly-appointed first aiders across functions in Singapore;
- training selected security and facilities management teams under the Singapore Civil Defence Force (SCDF)'s Responders Plus Programme, a hands-on programme which equips learners with skills on first aid, CPR-AED and firefighting;
- inviting colleagues from different functions in Singapore to participate in the ground deployment exercises jointly held with the Singapore Police Force and the SCDF to test our capabilities in managing and responding to emergency situations; and
- conducting emergency response drills for mall branches and fire drill exercises at selected offices in Thailand.

Strengthening support of employee wellness

Our activities under our 'Move@UOB' and 'Better Mind' programmes in Singapore attracted participation from more than 3,000 employees and their dependants in 2025. Similar initiatives in other countries drew participation from more than 10,000 employees. To foster a stronger culture of well-being, our key initiatives during the year included:

- expanding the network of trained mental health first aiders in Singapore from Group Human Resources to colleagues from across the Bank, so that more immediate assistance can be provided to support colleagues in distress;
- intensifying efforts to encourage usage of our dedicated Employee Assistance Programme platform, Intellect, which gives employees in Singapore 24/7 access to online counselling sessions, self-care tips, skill-building modules and crisis support;



- partnering with the Health Promotion Board to introduce the HealthTrack SG corporate programme, enabling employees with chronic conditions in Singapore to take active steps towards better health through doctor-guided personalised wellness plans;
- bringing wellness activities closer to more offices by broadening the reach of our annual Better Health Bazaar in Singapore as part of our UOB90 celebrations;
- expanding the annual Fit Fusion challenge in China for employees to complete nine health-related tasks over a period of nine days, as part of our UOB90 celebrations;
- re-launching a six-month long comprehensive diet-wellness programme in Indonesia to help employees adopt a healthier lifestyle;
- launching the Financial Well-being Week in Malaysia to equip employees with practical tips on financial planning and management;
- having massage services by blind therapists available for our employees on-site at three office buildings in Thailand; and
- introducing a Corporate Health Club programme in Vietnam to offer employees subsidised memberships at selected fitness centres or gyms.

[Find Out More](#)

[Talent Development and Inclusion](#)



Uphold Corporate Responsibility

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Corporate Governance and Risk Culture

At UOB, we are committed to strong governance and a robust risk culture, ensuring accountability, fairness and transparency in our relationships with our stakeholders. Business practices, including risk-taking activities and banking operations, are held to the highest standards of ethics and governance, to safeguard the long-term interests of our stakeholders and the reputation of the Bank.

2025 highlights



20% (two) of Board members are female.



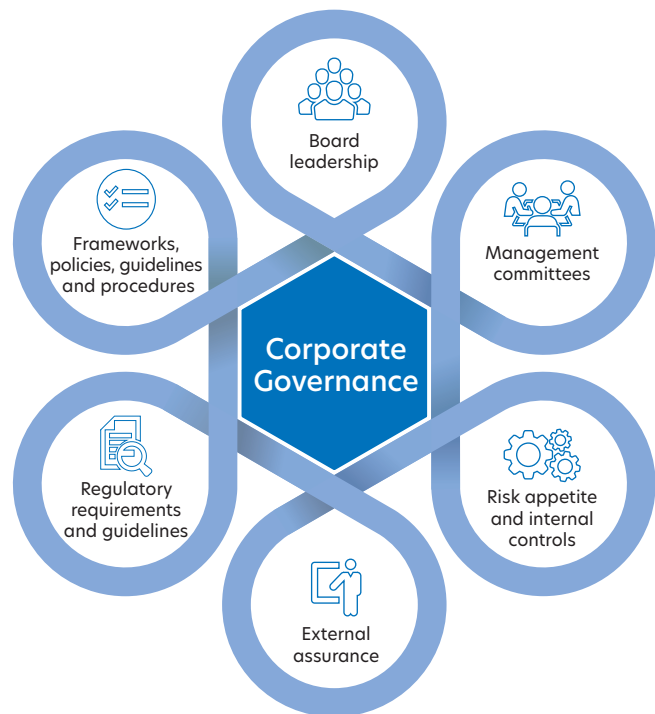
70% (seven) of Board members are independent, with an average tenure of **5.1** years.

Our approach

UOB's strong corporate governance and risk culture are built on our values of being Honourable, Enterprising, United and Committed, and are core to the Group's organisational culture. It is based on a partnership between our Board and Management, supported by a system of comprehensive risk frameworks, policies, methodologies, tools and processes by which we operate, measure and manage material risks and opportunities.

We evaluate our governance approach and risk frameworks regularly, to ensure that they are up to date, relevant and aligned with best practices. This helps us to ensure that we:

- uphold ethical business practices;
- build investor confidence;
- attract and retain talent;
- manage our resources effectively;
- comply with applicable laws and regulations; and
- maintain good standing with our stakeholders, resulting in sustainable business outcomes in the long run.





Corporate Governance and Risk Culture

Our corporate governance framework sets out the relationships among our Board, Management, shareholders and other stakeholders. It provides the processes and structures to meet the objectives of the Bank and monitor performance.

Our Board provides entrepreneurial leadership and strategic direction to the Bank, and also provides leadership in promoting corporate governance. The Board sets the desired organisational culture and values of the Bank, and considers sustainability issues, including climate- and nature-related considerations, in formulating the Bank's strategies.

The Board Risk Management Committee (BRMC), which includes two independent and non-executive directors (including the chair) with in-depth risk management and governance experience, assists the Board in overseeing the management of risks and the inculcation of an appropriate risk culture and conduct. It approves the Group Risk Culture and Conduct Risk Framework, which provides guidance to ensure that the risk culture and conduct risk of the Group

are systematically monitored and assessed, and the areas of concern are proactively addressed. In addition, our risk culture and conduct risk dashboard provides senior management and the BRMC with a holistic and balanced view of UOB's culture and conduct through five dimensions:

- Tone from above and employee feedback;
- Voice of customer;
- Conduct risk;
- Anti-money laundering; and
- Proactive risk management.

The Remuneration and Human Capital Committee (RHCC) assists the Board in overseeing the design and operation of the Group's remuneration, consequence management and individual accountability. The RHCC determines a remuneration framework for employees that is appropriate and proportionate for sustained performance, value creation and long-term success, and is linked to performance and risk management.

Framework/policy	Governance party
Group Risk Culture and Conduct Risk Framework	Reviewed and approved annually by BRMC

To ensure the Board is kept abreast of developments in risk management, it is provided with training every quarter on a variety of relevant topics. In 2025, directors received training on risk-related topics such as cybersecurity, Financial Action Taskforce Mutual Evaluation, and on uplifting retail risk management and capabilities.

To promote awareness of and to instill risk culture across the Group, we also:

- require all employees to complete annual mandatory training, which reinforces culture and conduct such as the [UOB Code of Conduct](#) (including the UOB Whistle-blowing Policy), data privacy, anti-money laundering, information security and financial crime prevention;
- require key business and support units to conduct annual self-assessments to evaluate their risk culture;
- foster deeper understanding and consistent practice of risk management through internal meetings and employee communications, and feature senior leaders' views on risk culture, case studies and lessons learnt;

- assess the understanding of the prevailing risk culture across the Group through risk management-related questions in our employee engagement surveys; and
- assess senior management committees' openness and robustness to challenges and their considerations of risks in their decision-making process.

We also ensure that employees can share their views or raise matters of potential concern in a secure manner without fear of reprisal through our 'Speak Up' channels. [The UOB Whistle-blowing Policy](#) and service run by Group Audit ensures that employees and external parties are able to raise matters on potential misconduct by UOB, our employees, suppliers or related third parties via a dedicated hotline, email or mail. All reported cases are investigated and resolved. Group Audit tracks the status of all whistle-blowing cases and reports them to the Board through the Audit Committee every quarter. The Group Chief Executive Officer is apprised periodically.



Corporate Governance and Risk Culture

Board independence and diversity

Comprising 70 per cent independent directors, our Board collectively possesses skillsets, expertise and experience that span across industries, professions, markets, cultures and the public and private sectors, providing diversity in thought and opinion.

When appointing or reappointing directors, our Board is guided by our Board Diversity Policy, which promotes diversity in various dimensions including age, gender, industry experience, domain or functional skills, tenure, independence, ethnicity and culture, and regional experience. Two of our Board members are female. The average tenure of our independent directors is 5.1 years.

Annually, each director is assessed on their independence, fitness and propriety to hold office, and performance.

Find Out More

- [Corporate Governance, UOB Annual Report 2025](#)
- [Risk Management, UOB Annual Report 2025](#)
- [Board of Directors, UOB Annual Report 2025](#)
- [Regulatory Compliance](#)
- [Sustainability Governance](#)

Advancing our priorities

Reinforcing organisational culture and conduct

In 2025, we focused on understanding behavioural drivers for misconduct, reinforcing expected behaviours and enhancing accountability by:

- establishing a dedicated Culture and Conduct Committee to assist the Management Executive Committee and the BRMC to oversee Group-wide management of culture and conduct risk as well as fair dealing;
- launching a project to integrate behavioural science into the monitoring of culture and conduct risk, including incorporating behavioural root cause analysis in incident reporting;
- tightening consequence management for conduct-related incidents, including making enhancements to incident reporting for better connectivity to employee disciplinary records;
- completing the roll-out of the functional Risk Culture Dashboard in banking subsidiaries; and
- continuing to promote a sound risk culture and build awareness of conduct risk by illustrating potential misconduct and consequences, and guiding employees in making the right decisions in their daily work.



Regulatory Compliance

UOB upholds the highest ethical standards through complying with international and local laws and regulations, and is committed to preventing financial crime, including insider trading, money laundering, bribery, corruption and fraud. This helps to ensure that UOB remains a source of stability, security and strength for our stakeholders, as we continue to contribute to the integrity and trust of the financial system.

2025 highlights



Helped prevent **\$15.6 million** in fraud losses in Singapore.

Our approach

UOB is committed to safeguarding the interests of our stakeholders, including regulators, and maintaining the trust that they place in us. Regulatory compliance is UOB's top priority and we respect and comply with the laws and regulations in the countries and territories in which we operate.

We closely monitor regulatory and industry developments and actively engage with regulators, policymakers, law

enforcement agencies and our internal stakeholders, including our Board and senior management committees, for regular updates. We ensure that we have in place robust protocols and processes, which include identifying, assessing, monitoring and managing regulatory compliance risks, to address evolving regulatory requirements.

To protect the integrity of the financial system and its users, UOB continually assesses, adjusts and strengthens our policies, processes and systems to enhance our ability to mitigate risks of financial crime.

Framework/policy	Governance party
UOB Code of Conduct	Annual review and approval by Human Resources Committee
Whistle-blowing Policy	Annual review and approval by Board Audit Committee
Group Staff Trading Policy	Annual review and approval by Operational Risk Management Committee (ORMC)
Governance frameworks on Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standard (CRS)	Annual review and approval by Board Risk Management Committee (BRMC)
Group AML/CFT/Sanctions Policy	Annual review and approval by Anti-financial Crime Committee
Group Policy on Managing Legal Risks	Annual review and approval by ORMC
Group Fraud Risk Management Policy	Annual review and approval by Anti-financial Crime Committee, supported by Fraud Risk Management Committee and with the oversight from BRMC and Board Audit Committee



Regulatory Compliance

The [UOB Code of Conduct](#) lays down the principles of personal and professional conduct and the requirement for all employees to uphold the highest ethical standards. Where relevant, business associates, including third-party independent contractors, agents, agency staff, consultants, vendors and suppliers of goods and services are also subject to the Code, in addition to all other applicable policies or standards established by UOB and the local laws in the jurisdictions in which we operate. We have a zero tolerance policy towards breaches of the UOB Code of Conduct.

Employees including Management, as well as contingent workers, are required to complete online learning modules and assessments, as well as annual refresher training on:

- the UOB Code of Conduct (including the UOB Whistle-blowing Policy);
- insider trading and market misconduct;
- the Foreign Account Tax Compliance Act (FATCA);
- the Common Reporting Standard (CRS);
- anti-money laundering/countering the financing of terrorism (AML/CFT) and sanctions;
- anti-bribery and corruption (including the United Kingdom (UK) Bribery Act 2010); and
- fraud awareness.

All Board directors, Management Executive Committee and Management Committee members also receive regular training on areas including AML/CFT and sanctions, anti-bribery and anti-corruption, and anti-fraud.

Employees, business associates and the public are able to report any concerns of suspected or actual wrongdoing confidentially and securely, and without fear of reprisal, via mail or email to the Head of Group Audit, Chief Executive Officer, Chairman of the Board Audit Committee or Chairman of the Board. Such reports may relate to corruption, fraud or possible violation of law, regulation or policy within UOB, alluding to a breach of the UOB Code of Conduct. All reports received are accorded confidentiality and investigated independently by Group Audit, the administrator of the [UOB Whistle-blowing Policy](#). Group Audit submits regular updates on whistleblowing reports received to the Board Audit Committee.

Prohibiting insider trading

All employees are required to adhere to the UOB Group Staff Trading Policy, which prohibits insider trading. Non-adherence to the policy may subject an employee to disciplinary action. Our pre-trade clearance system also requires employees, who may reasonably be expected to have access to inside information, to make declarations and seek approval before dealing in securities or executing their trades on any stock exchanges. In addition, Group Compliance regularly reviews securities transactions to detect potential violations.

Ensuring tax transparency and responsible compliance

Strong governance is a cornerstone of UOB's approach to responsible banking. We are committed to upholding high standards of integrity and supporting global efforts to promote tax transparency and safeguard the financial system.

To meet international requirements such as the CRS and the United States (US) FATCA, we conduct due diligence to identify customers' tax residency and ensure accurate reporting to the relevant authorities.

We continue to invest in systems, controls and employee training to ensure that our products and services are not used to facilitate tax evasion. These efforts reflect our commitment to transparency, ethical conduct, and maintaining the trust of regulators and stakeholders.

[Find Out More](#)

 [UOB | Tax management](#)

Upholding high AML/CFT and sanctions standards

UOB's AML/CFT and sanctions framework seeks to detect and prevent the risks associated with money laundering, terrorist financing and sanctions. This includes programmes relating to risk assessment, employee training, customer due diligence, transaction monitoring, as well as the investigation and reporting of potential suspicious activity to relevant regulatory bodies. We periodically review our policies, procedures, guidelines and systems to ensure their robustness and compliance with regulatory requirements. The framework and the associated programmes are also audited by our internal and external auditors.



Regulatory Compliance

In addition, we have in place dedicated Group and Country Money Laundering Reporting Officers (or other similar roles in markets as required by local regulators). All employees are required to comply with the Group AML/CFT/Sanctions Policy, as well as applicable AML/CFT and sanctions laws. Any employee found to be in breach may be subject to strict punitive action, including but not limited to, disciplinary action and dismissal.

In 2025, the Monetary Authority of Singapore imposed a composition penalty of \$5.6 million on UOB. We implemented prompt remedial actions to address the deficiencies identified after a comprehensive internal review, and continue to invest in our people, systems, processes and tools, adopting advanced data analytics to ensure that our risk surveillance capabilities can effectively detect, deter and prevent money laundering, terrorist financing and sanctions circumvention.

UOB plays an active role in protecting the integrity of the financial system, including through participating in public-private partnerships such as the AML/CFT Industry Partnership (ACIP) in Singapore.

Preventing bribery and corruption

UOB adopts a strong stance against bribery and corruption and our Code of Conduct specifies zero tolerance of bribery and corruption in all forms. We require our employees, contractors, vendors and other stakeholders to be aware of and to comply diligently with our anti-bribery and anti-corruption provisions.

UOB is subject to the anti-bribery laws of all the countries in which we operate, including certain laws with broad extraterritorial effect. It is important that all our employees and business associates comply, both in letter and in spirit, with such laws including:

- the Singapore Prevention of Corruption Act 1960;
- the US Foreign Corrupt Practices Act 1977;
- the UK Bribery Act 2010; and
- the Australian Criminal Code.

Both corporates and individuals can potentially be prosecuted for giving or receiving bribes. Commission of offences can occur even if our employees are not physically present in Singapore, the US, UK or Australia. A summary of these laws is available to all employees on our intranet.

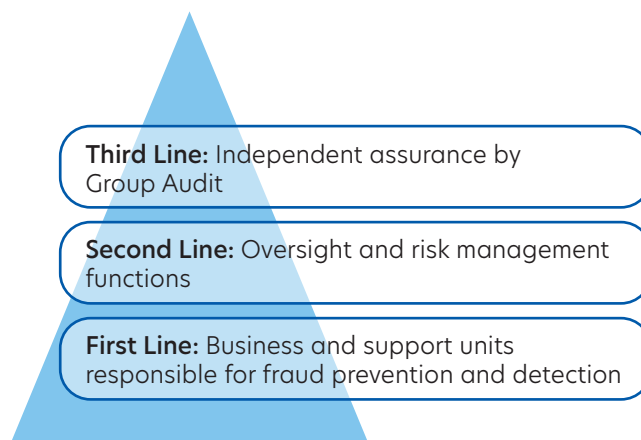
Under our Group Policy on Managing Legal Risks, business and support units are required to identify, assess, monitor and report legal risks, including corruption risks, which may arise in their respective scope of work and/or business. Group Legal provides advisory support for compliance with anti-bribery and anti-corruption laws, as well as for the management of any identified risk.

With respect to customer relationships, we regularly review and communicate applicable anti-bribery and anti-corruption policies and procedures, including ensuring the inclusion of specific terms and conditions and/or contractual provisions where required.

Preventing fraud

UOB proactively manages fraud risks through an established policy designed to identify, assess, and mitigate fraud risks across our omni-channels, including branches, internet banking and mobile banking. This policy ensures robust oversight and effective controls across all levels of the organisation.

The Group Fraud Risk Management Policy defines roles and responsibilities within the Three Lines Model:





Regulatory Compliance

The policy is structured around six key pillars:

- prevention;
- detection;
- response;
- resolution,
- optimisation; and
- management reporting.

This is underpinned by other robust policies and processes, ongoing monitoring and strong cross-functional collaboration, with key measures that include:

- real-time fraud detection systems integrated across digital platforms to identify suspicious activities promptly, leveraging on machine learning and data analytics;
- regular risk assessments to evaluate and ensure controls remain effective and responsive to emerging fraud typologies and threats. These include adding frictions through the customer's payment journey (e.g. cooling measures, push notifications, malware controls, Money Lock, SingPass Face Verification for digital token setup);
- employee training and awareness programmes to strengthen and equip frontline defence with the knowledge and tools to detect and respond to fraud risks, promoting a culture of vigilance through the SPOT (Sense, Probe tactfully, Observe and Take action/inform) framework;
- customer education initiatives to share knowledge on safe banking practices, including awareness sessions on common fraud schemes at bank branches and offsite events, social media communications, messages on UOB Personal Internet Banking and the UOB TMRW app; and
- participation in industry-led initiatives and intelligence-sharing efforts, including close collaborations with other financial institutions and the Anti-Scam Centre (ASC) of the Singapore Police Force (SPF).

Through these measures, UOB ensures that fraud risks are managed holistically, safeguarding customer trust and reinforcing the commitment to secure banking.

Advancing our priorities

Stepping up efforts to fight financial crime

In 2025, we co-led two best practice papers under the ACIP on the identification and mitigation of key AML/CFT risk concerns, advocating for industry best practices.

To help fight financial crime, we continued with extensive scam awareness efforts for our customers and the public. During the year, we helped prevent \$15.6 million in fraud losses in Singapore. Of which, more than \$1.2 million were related to gold bar scams involving impersonation of government officials. We were able to help our customers avoid such losses through the vigilance and persistent efforts of our branch colleagues.

Activities in 2025 included:

- continuing community outreach efforts through programmes such as:
 - customer engagement sessions, held together with the SPF's neighbourhood community policing units at all Singapore branches, as well as scam awareness talks at various branches, institutes of higher learning, workplaces, community hubs and roadshows. In total, we engaged more than 10,000 individuals in Singapore;
 - scam briefings for more than 2,800 youths, working professionals, pre-retirees and senior citizens through programmes such as U@Work and U@School in Malaysia;
 - a Wealth Protection Forum for 100 affluent and business customers, held with Thailand's Anti-Online Scam Operation Centre, where a panel of banking, criminology and cybersecurity experts delved into emerging scam typologies, psychological tactics used by fraudsters and practical prevention strategies;





Regulatory Compliance

- transforming branch wait times in Singapore, Malaysia and Thailand into opportunities for customer learning through scam awareness videos, infographics and personalised guidance on good digital banking habits; and
- strengthening the oversight of fraud, scams and money mule risks through enhanced surveillance, ongoing employee training, customer education and industry collaboration.



In recognition of UOB's contributions to national anti-scam prevention efforts in Singapore, we received the Minister for Home Affairs National Day Award (Home Team Partners) – Organisational Award (Merit) and the National Crime Prevention Council's National Crime Prevention Award – Champion.



Information Security

UOB stands steadfast in safeguarding our data and assets against evolving cyber threats. We employ advanced monitoring, proactive detection and rapid response strategies to prevent, detect and respond to potential external cybersecurity threats. By continually strengthening our organisational and technical capabilities, we seek to maintain the highest standards of operational integrity and resilience of our systems and infrastructure.

2025 highlights



No material information security incidents reported.

Our approach

We continually strengthen our defences through investing in new technologies, processes and our people. These include implementing enhanced monitoring and response capabilities for cyber threats, data loss prevention solutions and a round-the-clock Security Operations Centre with dedicated personnel.

Adopting a proactive approach to information security, we have in place Group-wide frameworks, policies and

guidelines that ensure that relevant risks are identified and managed in a consistent manner. These are supported by regular internal technology and cybersecurity risk assessments and audits on the reliability, adequacy and effectiveness of the Bank's system of internal controls, risk management and governance processes.

UOB's Group Chief Information Security Officer sets the information security strategy and initiatives, and provides regular updates to the Board and Management.

Framework/policy	Governance party
Group Technology Risk Management Framework and Policy	Reviewed and approved annually by Operational Risk Management Committee
Group Information Technology Security Management and Cyber Resiliency Policy	

We partner regulators and industry associations, including the Monetary Authority of Singapore (MAS) and The Association of Banks in Singapore, and leading cybersecurity service providers to exchange knowledge and best practices. This ensures that we keep pace with the threat landscape, industry and market developments.

As part of our information and cybersecurity strategy, we seek to build new capabilities actively and enhance our ways of working and security culture to support strategic areas of focus and key themes across the Group and

subsidiaries. Recognising that everyone plays a role in data protection and cybersecurity, we regularly train employees on information security and cybersecurity risks. We keep them informed of developments, share best practices and conduct educational activities, such as phishing simulations and cybersecurity workshops, to raise their awareness and to assess their understanding, vigilance and susceptibility to cybersecurity threats. Employees in customer-facing roles undergo more targeted security education to reinforce their understanding of and need for exhibiting positive security behaviours at work.



Information Security

Advancing our priorities

Building capacity for the Bank and industry

In 2025, we actively participated in several industry-wide activities in Singapore to enhance our capability and readiness to prevent, detect and respond to cyber threats, and contribute to nation-wide cyber resilience efforts. These included:

- the Critical Infrastructure Defence Exercise 2025, co-organised by the Digital and Intelligence Service and the Cyber Security Agency of Singapore (CSA). The exercise focused on training and strengthening the capabilities of Critical Information Infrastructure owners to detect and deal with cyber threats to Information Technology and Operational Technology networks;
- the Exercise Cyber Star 2025, CSA's biennial national cybersecurity crisis management exercise that aims to enhance Singapore's cyber crisis response capabilities and readiness; and
- a proof-of-concept sandbox for Quantum Key Distribution (QKD)¹ together with the MAS, peer banks, network company SPTel and technology firm SpeQtral. The initiative served as a foundation for the financial sector to build quantum-safe capabilities and enabled UOB to validate use cases for QKD operations, security and resilience in real-world conditions.

Strengthening culture of security awareness

During the year, we conducted a range of education and engagement initiatives for our colleagues, including:

- security awareness webinars, roadshows and quizzes during global observances such as Safer Internet Day, World Password Day and Cybersecurity Awareness Month. We:
 - o engaged more than 7,700 colleagues across the Group on the theme of 'Handle data securely' during Cybersecurity Awareness Month;
 - o connected with colleagues in Singapore and Malaysia to educate them on practical security tips through engaging roadshow activities; and
 - o educated colleagues through a series of webinars on cybersecurity topics such as artificial intelligence, Business Email Compromise and mobile threats, with insights shared by subject-matter experts from the CSA and cybersecurity companies; and
- a Spot and Report Phishing activity that aimed to encourage colleagues to report any suspicious emails.



¹ A secure communication method for exchanging encryption keys only known between shared parties.



Direct Environmental Impact

UOB is committed to managing the direct impact of our operations across our network on the environment. We seek to conserve resources, minimise waste and reduce carbon emissions by building a more energy- and resource-efficient real estate portfolio and encouraging environmental stewardship at the workplace.

2025 highlights



On track to meeting our 2030 operational emissions reduction target.



Achieved **3,602,126 kWh** in annual energy savings through energy conservation measures.

Our approach

UOB's direct impact on the environment results primarily from the production, transport, consumption and disposal of our resources, including energy, water, paper and other supplies. As such, we concentrate on energy conservation and resource management through optimisation, digitalisation and workflow automation, while managing our premises efficiently in alignment with industry best practices and leading green building certification standards.

We aim to achieve green certifications for our strategic buildings, including newly-acquired or retrofitted buildings regionally, as well as new and retrofitted office spaces in Singapore. Our Sustainable Real Estate Design Guidelines and Sustainable Real Estate Operation Guidelines prioritise

a holistic view of environmental performance, encompassing climate resilience, energy efficiency, access to nature, use of low carbon materials and sustainable consumables, as well as waste segregation and recycling.

We are committed to maintaining carbon neutrality for our operations¹. We also target to reduce our combined Scope 1 and 2 emissions intensity by 25 per cent by 2030 against the 2018 baseline. We focus on three key areas in our operational decarbonisation:

- energy efficiency;
- renewable energy; and
- carbon offsets.

[Find Out More](#)

[🔗 Climate strategy](#)

¹ Our operational carbon neutrality commitment covers our Scope 1, Scope 2 and Scope 3 (business air travel and waste generated in operations) emissions.



Direct Environmental Impact

Energy efficiency

We work actively to achieve measurable reductions in resource consumption by adopting new and efficient technologies to upgrade our current building equipment and systems across our markets. We allocate capital expenditure for energy-saving measures following a pragmatic and cost-effective assessment, prioritising initiatives with sensible upfront costs and reasonable payback periods. This process follows a standardised methodology with documentation to ensure consistent and accurate assessments. A total of approximately \$1 million was allocated in 2025, with a payback period ranging from three months to four years.

We are also piloting several building management practices across our offices in Singapore to assess the potential for further reduction of electricity consumption and greater operational effectiveness. These measures include:

- adjusting, in phases, indoor temperature settings to as close to 25°C as possible, where local conditions allow and without compromising occupant comfort;
- increasing the temperature of chilled water supply; and
- optimising the operating schedules of our air handling units to reduce overall energy use.

We continue to advance corporate fleet decarbonisation across key regional markets. In Malaysia and Thailand, we replaced internal combustion engine vehicles with lower-emission alternatives such as hybrid and electric models. In Indonesia, we streamlined the fleet to reduce emissions.

Renewable energy

We are progressively installing solar photovoltaic (PV) systems at viable spaces. Increasing our use of on-site renewable energy enables us to reduce our reliance on purchased electricity and transition more quickly towards a cleaner energy mix.

We also aim to contribute, over the mid to long term, to the additional generation of renewable energy via power purchase agreements (PPAs) or virtual PPAs (VPPAs) with bundled Renewable Energy Certificates (RECs), with renewable energy developers that have projects in Singapore or countries in the region. This is subject to

our due diligence on the project's technical feasibility, economic viability and environmental impacts. Where PPAs and VPPAs are not feasible or available, we will purchase high quality and registered unbundled RECs to address Scope 2 emissions from our electricity consumption.

We prioritise procuring, wherever feasible, RECs generated from renewable energy projects located in a country to offset our Scope 2 emissions for that country locality in which we operate. Exceptions were applied to Singapore, where RECs were procured from Vietnam due to a limited supply of local RECs. This is aligned with the Singapore Standard (SS) 673: Code of Practice for RECs, which allows RECs from Southeast Asia to be claimed for emissions generated in Singapore.

Carbon offsets

We aim to reduce energy consumption and use renewable energy to mitigate the majority of our operational carbon emissions. However, we recognise that hard-to-abate emissions (particularly Scope 1 and Scope 3 non-financed emissions) may only be addressed through carbon offsets. We seek to ensure that the carbon offsets we purchase are of high quality, satisfying parameters such as additionality, permanence and no double counting, as well as aligned with the Core Carbon Principles when feasible. In 2025, we enhanced and formalised our Voluntary Carbon Credits Criteria to provide guidance on procurement.

Enhancing quality of environmental data

We are committed to improving the accuracy, clarity and comprehensiveness of our operational environmental data. To standardise the collection and management of environmental data across our markets, we have in place guidelines that cover data collation, quality control, greenhouse gas (GHG) emissions calculation and assessment of the quality of RECs and carbon credits.

Our operational environmental data are collated from various sources, including metered data, utility bills and landlords' invoices. We are currently working on a system-based environmental data reporting platform, which will complement our existing efforts to ensure the quality of environmental data collection and reporting. Implementation is underway as we work with our teams towards regional deployment of the platform.



Direct Environmental Impact

Advancing our priorities

Maintaining operational carbon neutrality

Our operational decarbonisation roadmap prioritises energy efficiency measures and the use of renewable energy. Our 2025 initiatives included:

Projects	Location	Annual energy reduction (kWh/year)	Annual emissions reduction (tCO ₂ e/year)
Replacement of fluorescent light fittings with energy-efficient LEDs	- Malaysia (3 branches and a support centre) - Indonesia (19 branches and UOB Plaza Jakarta) - Thailand (38 branches and UOB Sathon) - China (UOB Plaza Shanghai)	837,409	443
Upgrade to higher-efficiency split-unit air-conditioning systems	- Thailand (41 branches) - Singapore (2 branches)	588,194	261
Upgrade and optimisation of centralised air-conditioning systems by: - adjusting chilled water supply temperatures; - improving indoor cooling settings and air flow; and - installing more efficient cooling tower fan blades	- Singapore (UOB Plaza 2) - Indonesia (UOB Plaza Jakarta) - Thailand (UOB Sathon)	1,738,342	777
Modernisation of and destination control for lifts to improve energy performance and operational efficiency	Singapore (UOB Plaza 1 and 2)	438,181	160
On-site installation of solar PV panels	- Indonesia (1 branch) - Thailand (24 branches, UOB Sathon and UOB Phetkasem) - China (UOB Plaza Shanghai)	–	313
Total		3,602,126²	1,954

² About 41 per cent of the annual energy savings achieved in 2025 were attributed to the initiatives implemented at the newly-renovated UOB Sathon building in Thailand.



Direct Environmental Impact

We also purchased and redeemed a total of 140,102 solar, wind, biogas and geothermal RECs from mainland China, Indonesia, Malaysia, Thailand and Vietnam to address 100 per cent of our electricity consumption in all our banking subsidiaries and our overseas branch in Hong Kong. All purchased RECs are certified through registries such as the I-REC or TIGR standards.

We purchased and retired 10,625 carbon offsets to address our Scope 1, residual Scope 2³ and Scope 3 (business air travel and waste generated in operations) emissions.

Growing our portfolio of green buildings and branches

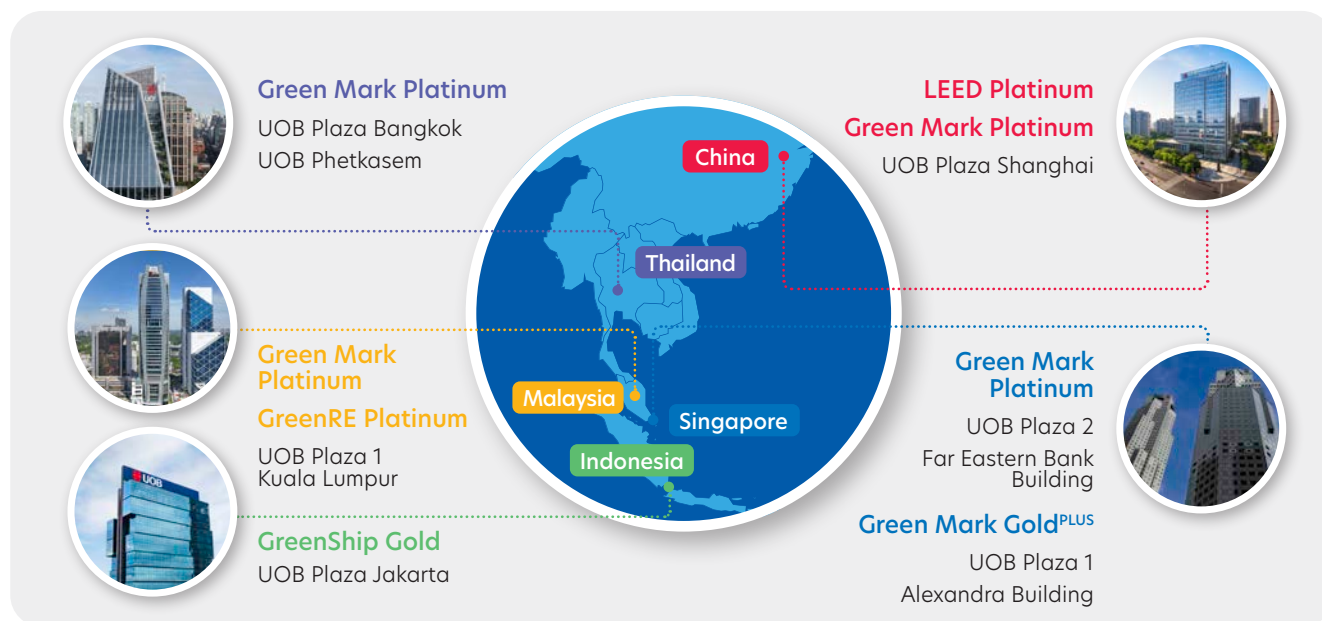
As at the end of 2025, we received 11 green building certifications for nine of our 15 strategic buildings, including:

- six Building Construction Authority (BCA) Green Mark Platinum;
- two BCA Green Mark Gold^{PLUS};
- one GreenRE Platinum;
- one GreenShip Gold; and
- one LEED Platinum.

Eight branches received certifications, including:

- seven BCA Green Mark Retail Platinum in Singapore; and
- one LEED Platinum in Thailand.

In addition, our upcoming office tower at the Punggol Digital District is being designed to meet the Green Mark Super Low Energy certification, which will exceed conventional sustainability benchmarks.



³ Residual Scope 2 are emissions left after the use of RECs, arising primarily in the markets where our overseas branches, investment management subsidiaries and support centres are located.



Direct Environmental Impact

Retrofitting UOB Sathon to energy efficiency outcomes

In 2025, we opened the UOB Sathon building in Bangkok, Thailand after major refurbishment and it is now a highly energy-efficient building, achieving annual energy savings of approximately 1,485,486 kWh per year. Instead of full demolition, we deployed innovative design strategies and advanced technologies to elevate the building's energy efficiency within the constraints of an older structure. This helped to reduce environmental impact and avoid unnecessary building material use.

Key enhancements included:

- a biophilic design with more than 6,600 square metres of green space, landscaped gardens and tree-lined balconies;
- installation of solar panels on the parking roof structure, reducing reliance on conventional energy sources;
- deployment of high-performance heating, ventilation and air-conditioning systems and smart building automation to support energy-efficient operations;
- upgraded air ventilation and filtration systems that mitigate indoor air pollutants such as PM2.5, PM10 and carbon dioxide, ensuring a healthier indoor environment;
- adoption of a chiller plant with zero ozone depletion potential, aligned with global environmental standards; and
- implementation of a waste segregation system and an on-site composting machine to encourage responsible waste management and reduce landfill contributions.



Managing waste more effectively

In 2025, we continued to reduce waste at source and enhance recycling efforts across our premises through:

- the 'Waste to Wonder' programme in Thailand to encourage employees to use less and recycle more. This included waste management training for all employees and in-depth waste segregation training for housekeeping staff, while water was served in bottles made from recycled plastic in customer-facing areas;
- our 'Zero Waste to Landfill' approach for waste management at our head office and selected branch offices in Indonesia, in collaboration with waste management partners that promote circular economy concepts; and
- a pilot waste audit programme in UOB Plaza 1 and 2 in Singapore with the objective of understanding how we can reduce general waste and improve recycling rates.

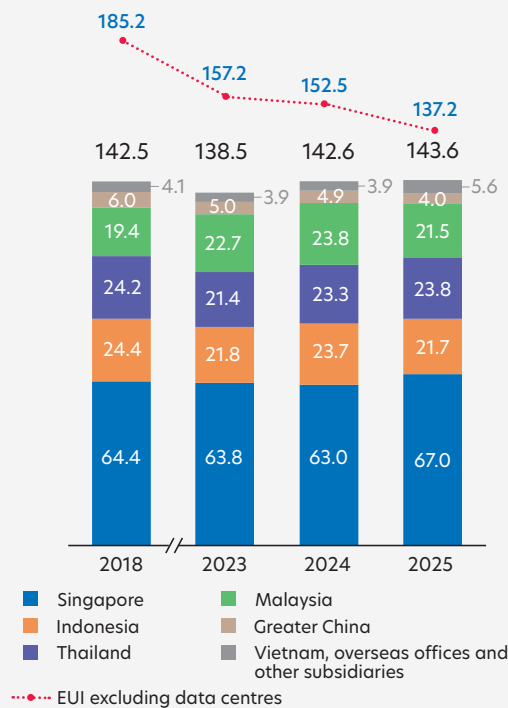


Direct Environmental Impact

Managing our environmental footprint

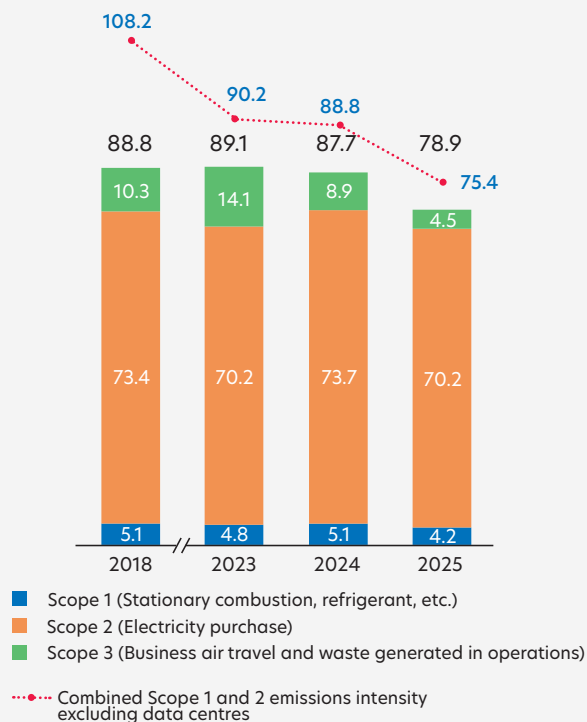
Purchased grid electricity

Purchased grid electricity (GWh) and energy use intensity (EUI) (kWh/m²)



GHG emissions⁵

GHG scope 1, 2 and 3 emissions (thousand tCO₂e) and GHG emissions intensity (kgCO₂e/m²)



- Electricity use increased 0.7 per cent year on year in 2025, due to the inclusion of additional offices in Vietnam as part of our acquisition of Citigroup's consumer banking business.
- Excluding data centres⁴, overall energy use intensity reduced 25.9 per cent in 2025 compared with 2018.
- Excluding data centres, combined Scope 1 and 2 emissions intensity in 2025 decreased 30.4 per cent compared with 2018. This was driven by energy conservation measures, the adoption of on-site renewable energy and consolidation of our operational assets, as well as a result of lower electricity grid emission factors for Indonesia and Thailand.
- Scope 3 emissions decreased 56.7 per cent year on year, as we continued to minimise business travel in favour of online meetings, where possible.

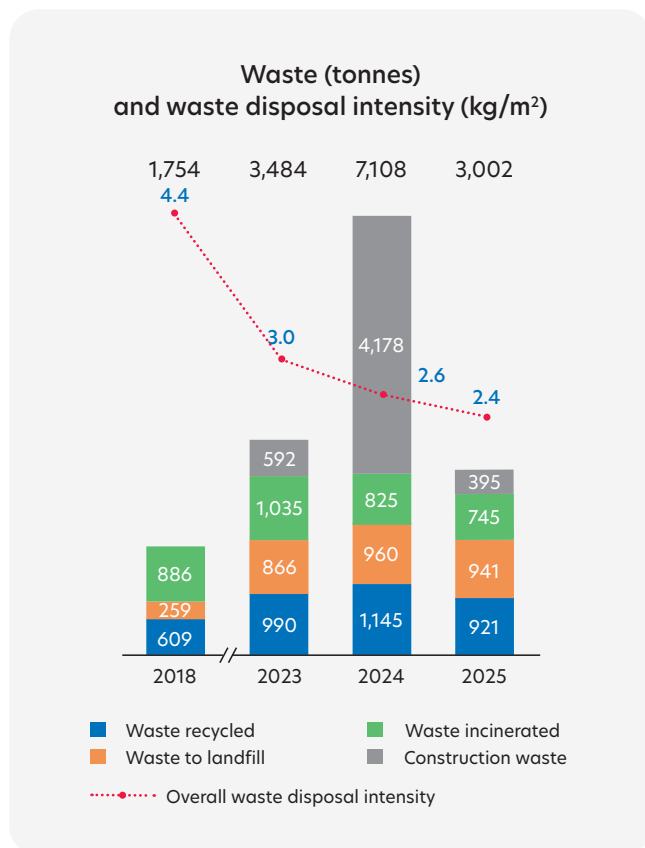
⁴ We are working to enhance the computation and disclosure of our data centres' energy efficiency performance.

⁵ This is the first year we are disclosing Scope 3 emissions of waste generated in operations. We have not restated 2018 to 2024 data to include waste emissions.

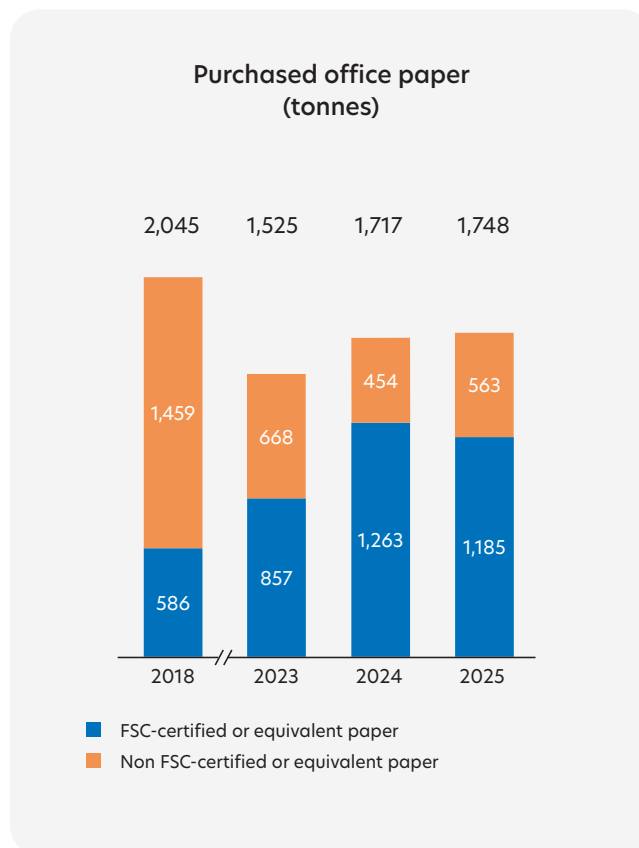


Direct Environmental Impact

Waste recycled and disposed



Purchased paper



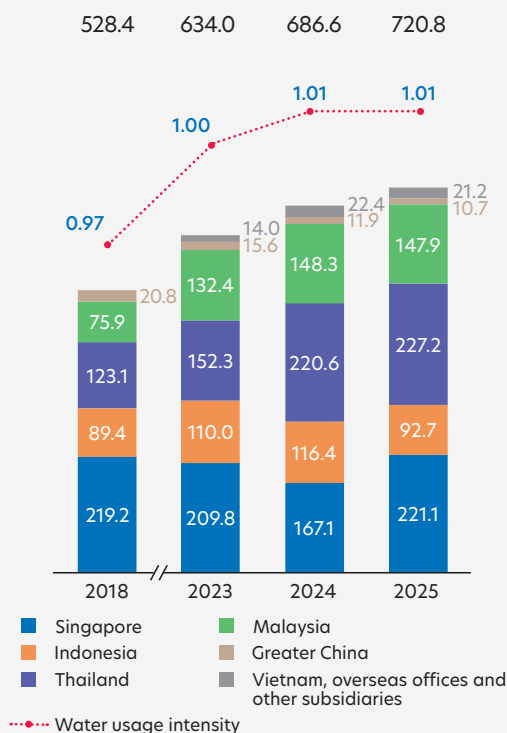
- Total waste collected in 2025 decreased 57.8 per cent year on year, due to one-off construction waste generated from the demolishing work at UOB Sathon building in Thailand in 2024.
- Excluding construction waste, waste collected in 2025 increased 48.7 per cent from 2018, due to the expanded reporting scope (inclusion of all branches and offices from 2022).
- Excluding construction waste, overall waste disposal intensity reduced 46.7 per cent from 2018 to 2025, on the back of various waste management programmes in Indonesia and Thailand.
- Office paper purchased in 2025 declined 14.6 per cent compared with 2018, as we continued with various initiatives to consume less paper.
- Sustainably-sourced paper, including Forest Stewardship Certified (FSC) 100%, FSC mix and Programme for the Endorsement of Forest Certification (PEFC)-certified paper, made up 68.0 per cent of total office paper purchases in 2025.



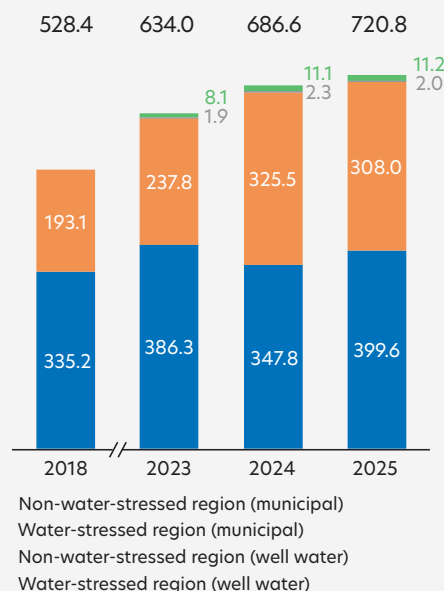
Direct Environmental Impact

Water usage

Water usage (thousand m³) and water usage intensity (m³/m²)



Water usage (thousand m³) by withdrawal sources



- Water consumption in 2025 increased 36.4 per cent compared with 2018, due to higher water usage at our new headquarter buildings in Malaysia and Thailand with the full move-in completed in 2023.
- Groundwater withdrawal volume from water-stressed regions in 2025 remained low at 1.6 per cent of our total volume.
 - Data from 2022 included water withdrawal from wells in water-stressed regions, primarily in Java, Indonesia, one of our key markets.
 - Since 2022, we have been monitoring our usage of ground water and prioritising the use of locally-sourced clean water over groundwater after assessing the reliability and availability of water supply in our new branches in Indonesia.



Sustainable Procurement

UOB seeks to align our procurement activities with our environmental, social and governance (ESG) objectives to support the protection of ecological and societal well-being, including human rights. This is integral to our ethos of responsible business practices.

2025 highlights



100% acknowledgement of Group Supplier Sustainability Principles (GSSP) by material suppliers.



91% to 100% acknowledgement of localised Supplier Sustainability Principles by material suppliers.

Our approach

Our approach to addressing the ESG risks and impacts of our operations extends to the procurement of products and services from suppliers, which include any third party, company or individual that provides a product or service to us. We seek to engage suppliers who demonstrate strong commitment to robust corporate governance, stringent regulatory compliance, uphold human rights, ethical labour practices and environmental stewardship, and provide a safe and healthy workplace for all employees.

Many of our purchases from suppliers are related to corporate services, information systems and real estate. We understand that there are ESG risks associated with our

suppliers' activities and that the risks will vary depending on their sector, size and location. These include risks related to human trafficking, equal remuneration, non-discrimination, child labour, forced labour, freedom of association, the right to collective bargaining, modern slavery and other rights within our supply chain. Groups at risk include employees, women, children, indigenous people, migrant workers, contract workers and local communities.

Under our Group Requisition, Procurement and Payment Policy, we expect our material suppliers to acknowledge and adhere to the standards set out in our GSSP to reduce the environmental and social (including human rights) risks and impacts associated with our sourcing activities.

Framework/policy	Governance party
Group Requisition, Procurement and Payment Policy	Annual review and approval by Operational Risk Management Committee

Alternatively, suppliers may provide their corporate sustainability policies and those deemed to have more stringent requirements than the GSSP may be exempted. The assessment is conducted by Group Legal.

Suppliers are expected to notify us promptly of any deviations from GSSP or non-adherence to their policies. If a supplier is found to be non-compliant, we will actively engage the supplier to support their development of an improvement plan if one is not already in place. We are not aware of any violations or significant ESG risks by any supplier in 2025.



Sustainable Procurement



Corporate governance and compliance

- Suppliers shall comply with all applicable local and national laws and regulations in the jurisdictions in which they operate.
- Suppliers shall conduct themselves ethically and morally at all times.
- Suppliers shall not engage in bribery, facilitation payments, corruption, fraud or other prohibited business practices.



Labour and human rights

- Suppliers shall provide equal opportunity for all their employees regardless of gender, religion, race, ethnicity, national origin, age, disability and sexual orientation.
- Suppliers shall ensure that no child, involuntary or forced labour is used in their operations.
- Suppliers shall provide fair pay and working conditions for employees.
- Suppliers shall promote a work environment free of physical, sexual or other forms of harassment, where employees are treated with respect and dignity.



Environment, health and safety

- Suppliers shall provide a safe and healthy work environment for their employees in line with their health and safety policy.
- Suppliers shall implement an effective environmental policy and/or have an environmental management system or plan to manage natural resource scarcity issues and to mitigate the environmental risks, impacts and dependencies of their products and/or services.

Advancing our priorities

Capability building for sustainable procurement

To help our suppliers in Singapore implement more sustainable business practices, we encouraged them to participate in UOB FinLab's Sustainability Innovation Programme to pick up tools, frameworks and guidance needed to navigate the evolving sustainability landscape. This was part of UOB's SkillsFuture Queen Bee initiative, a network where industry leaders provide skills advisory and support to businesses in their sector or value chain.

[Find Out More](#)

Financial Inclusion



Community Stewardship

UOB cares for the well-being of the communities in which we operate and is committed to supporting social development through our focus on art, children and education. We believe these areas are essential for the quality and progress of society and over the decades, our regional efforts have supported the underprivileged, and those with special needs and with unrealised talent.

2025 highlights



\$32.1 million in community investments that supported **>350,000** beneficiaries, as part of UOB90 celebrations.



>90,000 employee volunteer hours in total or **2.8** hours per employee on average across the Group.

Our approach

UOB's corporate social responsibility (CSR) efforts across the Group come together under the UOB Heartbeat CSR programme, which aims to drive sustainable good and foster more caring and inclusive societies across the region. We do this through our 3Ps framework: corporate **philanthropy**, stakeholder **partnerships** and employee **participation**.

Our UOB Group CSR Policy ensures that all our CSR activities are conducted in a strategic and concerted manner that enables continued, sustainable growth for the community, and are aligned with our business direction.

Framework/policy	Governance party
UOB Group CSR Policy	Annual review and approval by Human Resources Committee

Our focus areas



Art



Children



Education

Championing Southeast Asian art and ink art

We believe art is important in fostering social inclusiveness through cultural understanding, and we have been supporting artists and engaging communities across Asia for more than four decades. Through diverse programmes, we support artists at every stage of their journey, foster cross-cultural exchange and make art accessible to all.

Our flagship UOB Painting of the Year (POY) competition stands as Singapore's longest running and one of Southeast Asia's most esteemed competitions. Since its inauguration in 1982, it has discovered and fostered the talents of more than 2,000 outstanding artists from Singapore, Indonesia, Malaysia, Thailand and Vietnam.



Community Stewardship



Beyond Southeast Asia, we also seek to increase the awareness and appreciation of Chinese ink art through the annual UOB Art in Ink Awards (AIIA).

Our UOB Artist Alumni Network provides a platform for winning artists of both competitions to elevate their profiles and encourage collaboration, intercultural exchange and mentorship.

Bridging the digital divide for children

We support programmes that develop the minds of children, particularly those from disadvantaged backgrounds and with special needs. By enhancing the well-being of children and encouraging them to realise their full potential, we help develop strong and inclusive communities.

UOB My Digital Space (UOB MDS) is our flagship regional education programme that supports disadvantaged students by equipping them with digital tools and skills, while connecting them to wider learning opportunities.



Promoting environmental stewardship

We encourage the adoption of environmentally-sustainable practices among our colleagues and in the community. We organise immersive learning journeys, hands-on workshops and virtual talks during our flagship UOB Sustainability Festival and throughout the year to deepen our colleagues' understanding of sustainability as a shared responsibility. We also partner with social service agencies and other corporates on the UOB Heartbeat Eco-excursions programme to organise experiential outdoor learning activities to educate less privileged children on biodiversity, conservation and environmental sustainability.



Our Green Mosaic programme, in partnership with the SG Eco Fund, seeks to promote environmental awareness and bring sustainability closer to the community through art. Collaborating with POY artists, we unveiled two murals in 2025 that carried environmental themes at Brickland in Choa Chu Kang and Singapore Polytechnic. These were co-created by students and members of the community.





Community Stewardship

In addition to murals, the Green Mosaic programme brings to the community sustainability literacy workshops conducted by SG Eco Fund grant recipients, learning journeys and recyclable collection drives, as well as targeted engagement sessions for UOB clients, partners and SG Eco Fund grant recipients to collaborate on sustainability initiatives in the community.

Supporting persons with disabilities

UOB is committed to promoting and supporting an inclusive society. Through our ongoing The Unlimited programme, we inform, advise and facilitate the hiring of persons with disabilities by our corporate clients. The programme, which seeks to connect businesses in Singapore to inclusive hiring as a sustainable business solution, is supported by our partnership with SG Enable and social service agencies, including Autism Resource Centre, Movement for the Intellectually Disabled (MINDS) and SPD.

We have also been supporting The Purple Parade, Singapore's largest ground-up movement that aims to raise awareness, support inclusion and celebrate the abilities of people with disabilities.

Advancing our priorities

Making art more accessible in the community

In 2025, we brought art closer to the community with initiatives such as:

- uniting 1,000 employee volunteers, customers and children, including beneficiaries from the Dyslexia Association of Singapore, to paint and create the 'Bridge of 1,000 Dreams', a glowing installation of bamboo poles that lit up the Cavenagh Bridge as part of iLight Singapore 2025;
- expanding the UOB Please Touch initiative in Thailand with the 'UOB Please Gallery', where selected works from UOB POY artists were transformed into 3D relief artworks for visually-impaired students to experience art through touch at four schools across the country; and
- showcasing original ink artworks produced by 60 secondary school students in Hong Kong through the InkSight 2035 Community Project, which was a series of creative workshops and community explorations led by six alumni winners of the UOB AIIA.





Community Stewardship

Championing digital and financial literacy

In 2025, we helped support close to 50,000 beneficiaries across Southeast Asia through UOB MDS. We:

- partnered Ruangguru, a leading edtech platform in Indonesia, to provide 90,000 students across 60 cities with access to digital learning tools and relevant skillsets over five years;
- strengthened teaching capabilities to deliver digital learning in Thailand's remote areas by introducing an online teacher support community via inskru.com, where educators share knowledge, teaching strategies and innovative approaches to learning;
- shared with 2,000 students digital literacy and future-ready skills through the Students Harnessing Innovation for Tomorrow programme at Malaysia's Iskandar Puteri International EduFest 2025;
- continued to partner with Saigon Children's Charity CIO in Vietnam to build computer rooms for village schools in the under-developed Mekong Delta region, benefitting 640 students; and
- celebrated the graduation of 265 students from the North West Student Wise Enrichment Programme, which includes digital learning modules, in partnership with North West Community Development Council in Singapore.



Supporting environmentally-sustainable communities

Across the year, we reached out to our employees and communities through various initiatives, including:

- launching the UOB Sustainability Festival to inspire employees toward sustainable living, and in turn reduce their environmental footprint to support a low carbon, circular economy. There were more than 2,900 employee engagements across a mix of virtual talks, hands-on workshops, learning journeys and community initiatives;



- creating upcycled corporate merchandise, such as travel packing cubes and card holders, from the retired tri-layered PVC balls of UOB's United As One Red Dot campaign and marketing banners, in partnership with Re-store, a Singapore-based social enterprise, to raise environmental awareness among our colleagues and customers. The Re-store production team includes skilled artisans who are persons with disabilities;





Community Stewardship

- reducing the environmental impact of our events through measures such as the deployment of electric shuttle buses for venues without public transport access, partnering with caterers who use locally-sourced and surplus food ingredients, selecting recycled materials for corporate giveaways, and using upcycled wooden pallets as event furniture. In particular:
 - the 2025 UOB Heartbeat Run in Singapore was recognised for its strong sustainability performance with a 3-Leaf rating (out of 4) under the Eco Event Certification by the Singapore Environment Council;
- piloting the recycling of festive packets at 30 schools in partnership with Cora Environment's School Recycling League 2025, which aims to inculcate good recycling habits among students in Singapore;
- launching the UOB Wonder Lab competition in Thailand, to empower youths to lead environmental change in their communities, from project development to engagement and implementation;
- continuing our collaboration with the SOLS Foundation in Malaysia on:
 - the Kampung Solar programme, to install solar panels in the off-grid villages of the indigenous Orang Asli people, improving quality of life and reducing energy costs by 50 to 100 per cent. In 2025, two colleagues from Vietnam participated in the activity together with our Malaysian colleagues as part of the overseas volunteering initiative.
 - the Decarbonise initiative, to install solar panels in children welfare homes to help alleviate the financial strain on non-governmental organisations through energy and cost savings; and
 - the Solar Academy programme, a 12-month apprenticeship to sponsor students from marginalised communities as they prepare for careers in renewable energy;
- partnering with Limart, a zero-waste product innovator in Vietnam, on a workshop for underprivileged children on repurposing used nylon bags into reusable tote bags, encouraging practical habits on waste reduction; and
- launching a three-year partnership with the Gaia Nature Conservation in Vietnam to plant 10,000 trees at the Western Sea Dykes to protect shorelines, support desalination and secure livelihoods for underserved communities.

Fostering social inclusivity

In 2025, we helped to empower individuals with disabilities through:

- creating 77 job vacancies in Singapore in close partnership with our corporate clients via The Unlimited programme;
- participating as a donor partner in SG Enable's launch of the Enabling Village Vista Extension, which provides opportunities for lifelong learning for people with disabilities to enhance sustainable employment opportunities; and
- launching a rooftop garden at the AWWA School at Napiri in Singapore, providing students with disabilities a space to connect with nature and learn new skills through hands-on horticulture as part of their vocational training.

Amplifying our giving efforts

As part of UOB90 celebrations, we:

- united more than 24,000 employees and their family members, customers and beneficiaries across the Group at the annual UOB Heartbeat Run, raising more than \$3.1 million for 25 charities globally; and
- pledged with the Wee Foundation a combined gift of \$110 million to Nanyang Technological University, Singapore, to provide financial aid and promote community-based tutoring for disadvantaged youths, and introduce interdisciplinary project modules focused on emerging fields such as sustainability and artificial intelligence.



Appendix

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Sustainability in Numbers^{1,2}

	2025	2024	2023	2022	2021
Economic Contributions					
Financial highlights (\$ million)					
Total operating income	13,808	14,294	13,932	11,575	9,789
Dividends to shareholders	3,875	2,997	2,793	2,089	1,741
Operating expenses	6,157	6,310	6,217	5,281	4,313
Employee compensation and benefits	3,413	3,699	3,553	3,001	2,602
Profit before tax	5,657	7,151	6,863	5,785	4,937
Profit after tax ³	4,682	6,045	5,711	4,573	4,075
Income tax	962	1,092	1,138	1,202	850
Income tax as a percentage of profit before tax (%)	17.0	15.3	16.6	20.8	17.2
Procurement spend⁴					
Total purchases (\$ million)	3,639	3,465	3,201	2,195	1,786
Purchases from local suppliers (%)	89.4	90.7	92.3	92.8	93.7
Sustainable Banking					
Lending profile (\$ billion)					
Loans to small businesses	12.3	11.9	11.4	11.5	11.7
Loans to medium businesses	49.9	51.7	52.5	53.7	57.0
Loans to large businesses	171.9	160.1	147.9	146.1	142.7
Loans to individuals	118.1	114.1	109.3	108.2	99.4
Retail banking activities⁵					
Value of checking and savings accounts (\$ billion)	119.7	106.9	90.2	83.0	96.8
Value of loans – excluding mortgage and revolving credit loans (\$ billion)	17.1	16.2	16.0	15.2	14.0
Value of mortgage loans – residential and commercial ⁶ (\$ billion)	93.6	90.8	86.2	86.1	82.4



Sustainability in Numbers

	2025	2024	2023	2022	2021
Sustainable financing⁷					
Sustainable financing as at 31 December (\$ billion)	70.1	58.0	40.7	-	-
Sustainable financing extended during the year (\$ billion)	19.0	23.1	19.5	8.2	5.5
Scope 3 financed emissions intensity by sector⁸					
Power (kgCO ₂ /MWh)	210	209	242	364	390
Automotive (gCO ₂ /vehicle-km)	103	115	121	138	-
Real estate (kgCO ₂ /m ²)	75	79	80	82	87
Construction (tCO ₂ /\$million)	21	20	19	22	25
Steel (tCO ₂ /tonne)	1.63	1.62	1.64	1.61	1.77
Sustainable investing (\$ million)					
UOB Personal Financial Services					
Transaction volume in ESG-focused investment products	371.1	473.6	375.9	663.9	1,020.2
Assets under management (AUM) in ESG-focused investment products as at 31 December	790.7	803.1	817.2	815.5	782.6
UOB Asset Management					
AUM in ESG funds as at 31 December	8,813	7,667	8,087	8,213	6,701
Percentage of portfolio companies engaged on ESG topics (%)	12.1	16.5	19.4	19.0	20.0
UOB Venture Management					
AUM in ESG-focused and social impact funds as at 31 December ⁹	1,433	1,514	1,469	1,481	1,337
Total number of low-income individuals reached through AIIF investee companies as at 31 December (cumulative) (in millions) ¹⁰	49	46	37	25	19



Sustainability in Numbers

	2025	2024	2023	2022	2021
Fair Dealing					
Digital banking					
Digitally-enabled retail customers (% of individual customer base) ¹¹	82	80	77	75	69
Digitally-active retail customers (% of individual customer base) ¹²	50	48	43	38	36
Customer experience and advocacy					
Number of customer compliments ¹³	87,689	74,169	108,857	108,010	99,391
Percentage of customer complaints resolved within established standards (Group) ¹⁴ (%)	93	93	91	97	98
Financial Inclusion					
Access to financial services					
Number of branches ¹⁵	363	403	426	430	440
Number of automated teller machines (ATMs) ¹⁶	1,599	1,621	1,630	1,672	1,436
Number of contactless ATMs	435	470	487	562	548
Number of ability ATMs ¹⁷	18	19	20	16	16
Amount of non-performing loans qualified to programmes designed to promote small businesses (\$ million)	331.1	322.2	296.3	320.9	341.7
Talent Development and Inclusion					
Employee profile^{18,19}					
Total number of employees (including employees from Citigroup)	31,095	32,071	32,340	28,659	-
Total number of employees (excluding employees from Citigroup)	-	-	27,597	25,644	24,346
Number and percentage (%) of employees by gender					
Male	11,665 (37.5%)	12,026 (37.5%)	12,212 (37.8%)	9,915 (38.7%)	9,362 (38.5%)
Female	19,430 (62.5%)	20,045 (62.5%)	20,128 (62.2%)	15,729 (61.3%)	14,984 (61.5%)
Total	31,095 (100%)	32,071 (100%)	32,340 (100%)	25,644 (100%)	24,346 (100%)
Number and percentage (%) of employees by employment type and gender					
Full-time male	11,662 (37.5%)	12,022 (37.5%)	12,205 (37.7%)	9,912 (38.7%)	9,356 (38.4%)
Full-time female	19,413 (62.4%)	20,018 (62.4%)	20,097 (62.1%)	15,699 (61.2%)	14,949 (61.4%)
Part-time male	3 (<0.1%)	4 (<0.1%)	7 (<0.1%)	3 (<0.1%)	6 (<0.1%)
Part-time female	17 (0.1%)	27 (0.1%)	31 (0.1%)	30 (<0.1%)	35 (<0.1%)



Sustainability in Numbers

	2025	2024	2023	2022	2021
Number and percentage (%) of employees by employment contract and gender					
Permanent male	11,438 (36.8%)	11,721 (36.5%)	11,779 (36.4%)	9,661 (37.7%)	9,097 (37.3%)
Permanent female	19,077 (61.4%)	19,570 (61.0%)	19,486 (60.3%)	15,310 (59.7%)	14,603 (60.0%)
Contract male	227 (0.7%)	305 (1.0%)	433 (1.3%)	254 (1.0%)	265 (1.1%)
Contract female	353 (1.1%)	475 (1.5%)	642 (2.0%)	419 (1.6%)	381 (1.6%)
Number and percentage (%) of employees by employment contract and country					
Permanent					
Singapore	9,547 (30.7%)	9,995 (31.2%)	10,551 (32.6%)	9,612 (37.5%)	8,850 (36.4%)
Indonesia	3,583 (11.5%)	3,830 (11.9%)	3,992 (12.3%)	3,217 (12.5%)	3,231 (13.3%)
Malaysia	7,134 (22.9%)	6,991 (21.8%)	6,686 (20.7%)	5,072 (19.8%)	4,924 (20.2%)
Thailand	6,830 (22.0%)	7,117 (22.2%)	6,839 (21.1%)	4,731 (18.4%)	4,552 (18.7%)
Vietnam	1,722 (5.5%)	1,523 (4.7%)	1,345 (4.2%)	569 (2.2%)	438 (1.8%)
Greater China	1,273 (4.1%)	1,383 (4.3%)	1,400 (4.3%)	1,328 (5.2%)	1,284 (5.3%)
Overseas branches	426 (1.4%)	452 (1.4%)	452 (1.4%)	442 (1.7%)	421 (1.7%)
Contract					
Singapore	437 (1.4%)	460 (1.4%)	506 (1.6%)	444 (1.7%)	386 (1.6%)
Indonesia	57 (0.2%)	215 (0.7%)	299 (0.9%)	90 (0.4%)	84 (0.3%)
Malaysia	56 (0.2%)	64 (0.2%)	210 (0.6%)	64 (0.2%)	70 (0.3%)
Thailand	2 (<0.1%)	5 (<0.1%)	7 (<0.1%)	9 (<0.1%)	12 (<0.1%)
Vietnam	6 (<0.1%)	6 (<0.1%)	9 (<0.1%)	13 (<0.1%)	24 (0.1%)
Greater China	6 (<0.1%)	16 (<0.1%)	34 (0.1%)	40 (0.2%)	57 (0.2%)
Overseas branches	16 (0.1%)	14 (<0.1%)	10 (<0.1%)	13 (<0.1%)	13 (<0.1%)



Sustainability in Numbers

	2025	2024	2023	2022	2021
Number of workers who are not employees²⁰					
Agency contract workers	5,451	5,991	6,931	3,269	1,604
Outsourced services workers	546	530	478	499	-
Percentage of local employment (%)²¹	95.0	94.2	92.3	93.9	94.5
Percentage of senior management ²² hired locally by country (%)					
Singapore	94.0	92.9	92.2	91.9	-
Indonesia	92.5	93.0	92.7	93.5	-
Malaysia	93.0	95.0	95.0	91.5	-
Thailand	91.9	91.8	90.0	92.0	-
Vietnam	36.4	41.7	45.5	50.0	-
Greater China	77.3	73.3	74.4	73.9	-
Overseas branches	70.0	72.7	65.0	70.6	-
Percentage of employees by age group and gender (%)					
<30 years old					
Male	35.8	35.9	36.0	35.4	34.3
Female	64.2	64.1	64.0	64.6	65.7
30-50 years old					
Male	37.9	37.9	38.2	39.5	39.5
Female	62.1	62.1	61.8	60.5	60.5
>50 years old					
Male	37.5	37.6	37.6	38.4	38.0
Female	62.5	62.4	62.4	61.6	62.0
Overall average age (years)					
Male	40.3	39.8	39.3	40.1	40.2
Female	40.1	39.6	39.1	39.8	39.7
Total	40.2	39.7	39.2	39.9	39.9
Percentage of employees by grade²² and gender (%)					
Senior management					
Male	62.0	61.6	62.3	62.8	63.7
Female	38.0	38.4	37.7	37.2	36.3
Middle management					
Male	47.8	47.7	48.1	48.6	48.3
Female	52.2	52.3	51.9	51.4	51.7



Sustainability in Numbers

	2025	2024	2023	2022	2021
Percentage of employees by grade²² and gender (%)					
Executive					
Male	34.3	34.5	35.2	35.4	35.4
Female	65.7	65.5	64.8	64.6	64.6
Administrative					
Male	26.6	27.6	27.2	27.7	28.3
Female	73.4	72.4	72.8	72.3	71.7
Percentage of employees by grade²² and age group (%)					
Senior management					
<30 years old	0	0	0	0	0
30-50 years old	28.7	31.7	41.0	37.3	40.2
>50 years old	71.3	68.3	58.9	62.7	59.8
Middle management					
<30 years old	0.2	0.3	0.6	0.7	0.7
30-50 years old	73.5	74.1	79.3	76.4	76.9
>50 years old	26.3	25.6	20.2	22.9	22.4
Executive					
<30 years old	20.8	21.8	23.6	23.5	22.1
30-50 years old	66.6	66.0	66.4	64.1	65.5
>50 years old	12.5	12.2	10.1	12.5	12.4
Administrative					
<30 years old	23.1	26.4	26.8	25.4	24.5
30-50 years old	65.0	63.0	64.3	61.5	62.2
>50 years old	11.8	10.7	8.9	13.1	13.3
Number and percentage (%) of management employees by gender					
Male supervisors or managers	2,786 (46.6%)	2,686 (45.7%)	2,655 (46.3%)	2,236 (46.9%)	2,140 (46.5%)
Female supervisors or managers	3,187 (53.4%)	3,197 (54.3%)	3,081 (53.7%)	2,529 (53.1%)	2,465 (54.5%)
Male Management Committee members	16 (84.2%)	16 (80.0%)	15 (78.9%)	17 (77.3%)	18 (81.8%)
Female Management Committee members	3 (15.8%)	4 (20.0%)	4 (21.1%)	5 (22.7%)	4 (18.2%)
Number and percentage (%) of new employee hires²³ by gender					
Male	1,623 (40.5%)	1,667 (38.1%)	2,826 (41.9%)	2,648 (42.4%)	1,415 (44.4%)
Female	2,389 (59.5%)	2,709 (61.9%)	3,922 (58.1%)	3,596 (57.6%)	1,774 (55.6%)
Total	4,012 (100%)	4,376 (100%)	6,748 (100%)	6,244 (100%)	3,189 (100%)



Sustainability in Numbers

	2025	2024	2023	2022	2021
New employee hire²³ rate by gender (%)					
Male	13.9	13.9	24.0	26.7	15.1
Female	12.3	13.5	20.0	22.9	11.8
Number and percentage (%) of new employee hires²³ by age group					
<30 years old	1,919 (47.8%)	2,193 (50.1%)	2,994 (44.4%)	2,661 (42.6%)	1,528 (47.9%)
30-50 years old	1,966 (49.0%)	2,090 (47.8%)	3,524 (52.2%)	3,367 (53.9%)	1,567 (49.1%)
>50 years old	127 (3.2%)	93 (2.1%)	230 (3.4%)	216 (3.5%)	94 (3.0%)
New employee hire²³ rate by age group (%)					
<30 years old	42.1	42.6	55.7	63.4	39.6
30-50 years old	9.4	9.7	16.3	19.7	9.5
>50 years old	2.3	1.7	5.2	5.0	2.3
Number and percentage (%) of new employee hires²³ by country					
Singapore	997 (24.9%)	1,193 (27.3%)	2,895 (42.9%)	3,059 (49.1%)	1,470 (46.1%)
Indonesia	185 (4.6%)	274 (6.3%)	502 (7.4%)	529 (8.5%)	298 (9.3%)
Malaysia	1,318 (32.9%)	895 (20.5%)	1,370 (20.3%)	1,041 (16.5%)	555 (17.4%)
Thailand	823 (20.5%)	1,514 (34.6%)	1,357 (20.1%)	1,007 (16.1%)	457 (14.3%)
Vietnam	553 (13.8%)	363 (8.3%)	360 (5.3%)	271 (4.3%)	168 (5.3%)
Greater China	91 (2.3%)	88 (2.0%)	206 (3.1%)	254 (4.1%)	180 (5.7%)
Overseas branches	45 (1.1%)	49 (1.1%)	58 (0.9%)	83 (1.3%)	61 (1.9%)
New employee hire²³ rate by country (%)					
Singapore	10.0	11.4	26.2	30.4	15.9
Indonesia	5.1	6.8	14.9	16.0	9.0
Malaysia	18.3	12.7	19.9	20.3	11.1
Thailand	12.0	21.3	19.8	21.2	10.0
Vietnam	32.0	23.7	26.6	46.6	36.4
Greater China	7.1	6.3	14.4	18.6	13.4
Overseas branches	10.2	10.5	12.6	18.2	14.1



Sustainability in Numbers

	2025	2024	2023	2022	2021
Number and percentage (%) of employee attrition^{23, 24} by gender					
Male	1,795 (40.0%)	1,706 (40.1%)	1,820 (41.5%)	1,923 (42.0%)	1,765 (44.3%)
Female	2,696 (60.0%)	2,548 (59.9%)	2,569 (58.5%)	2,657 (58.0%)	2,218 (55.7%)
Total	4,491 (100%)	4,254 (100%)	4,389 (100%)	4,580 (100%)	3,983 (100%)
Employee attrition^{23, 24} rate by gender (%)					
Male	15.7	14.6	15.9	19.9	19.4
Female	14.1	13.0	13.4	17.4	15.2
Number and percentage (%) of employee attrition^{23, 24} by age group					
<30 years old	1,446 (32.2%)	1,467 (34.5%)	1,549 (35.3%)	1,457 (31.8%)	1,293 (32.5%)
30-50 years old	2,501 (55.7%)	2,410 (56.7%)	2,488 (56.7%)	2,755 (60.2%)	2,346 (58.9%)
>50 years old	544 (12.1%)	377 (8.9%)	352 (8.0%)	368 (8.0%)	344 (8.6%)
Employee attrition^{23, 24} rate by age group (%)					
<30 years old	32.5	29.6	30.7	36.2	35.3
30-50 years old	12.0	11.4	11.6	16.3	14.4
>50 years old	10.4	7.4	8.6	9.1	9.1
Overall	14.7	13.6	14.4	18.3	16.8
Number and percentage (%) of employee attrition^{23, 24} by country					
Singapore	1,203 (26.8%)	1,171 (27.5%)	1,676 (38.2%)	2,040 (44.5%)	1,740 (43.7%)
Indonesia	431 (9.6%)	427 (10.0%)	438 (10.0%)	507 (11.1%)	618 (15.5%)
Malaysia	1,138 (25.3%)	1,123 (26.4%)	907 (20.7%)	847 (18.5%)	618 (15.5%)
Thailand	1,107 (24.6%)	1,207 (28.4%)	1,020 (23.2%)	811 (17.7%)	620 (15.6%)
Vietnam	345 (7.7%)	185 (4.3%)	181 (4.1%)	139 (3.0%)	136 (3.4%)
Greater China	197 (4.4%)	100 (2.4%)	125 (2.8%)	188 (4.1%)	204 (5.1%)
Overseas branches	70 (1.6%)	41 (1.0%)	42 (1.0%)	48 (1.0%)	47 (1.2%)



Sustainability in Numbers

	2025	2024	2023	2022	2021
Employee attrition^{23, 24} rate by country (%)					
Singapore	12.6	11.7	15.9	21.2	19.7
Indonesia	12.0	11.1	13.3	15.8	19.1
Malaysia	16.0	16.1	13.6	16.7	12.6
Thailand	16.2	17.0	14.9	17.1	13.6
Vietnam	20.0	12.1	13.5	24.4	31.1
Greater China	15.5	7.2	8.9	14.2	15.9
Overseas branches	16.4	9.1	9.3	10.9	11.2
Training spend²⁵					
Total investment (\$ million)	18.3	25.8	30.4	25.9	23.3
Average investment per employee (\$)	589.6	803.3	941.3	1,011.1	955.4
Average investment per trainee (\$)	519.6	731.6	895.7	855.0	948.4
Average training hours²⁵ per employee by grade and gender					
Senior management	25.1	30.2	39.6	31.8	26.7
Male	24.8	30.0	39.6	30.9	25.2
Female	25.7	30.4	39.5	33.2	29.2
Middle management	32.3	33.6	42.9	44.1	40.9
Male	31.0	32.5	42.1	43.3	41.4
Female	33.6	34.5	43.6	44.8	40.4
Executive	35.7	36.8	46.7	59.2	53.2
Male	38.2	39.1	48.2	57.6	55.8
Female	34.3	35.5	45.9	60.2	51.8
Administrative	35.1	41.3	46.5	66.0	62.2
Male	33.5	36.7	39.8	55.8	49.5
Female	35.6	43.1	49.0	69.9	67.3
Overall					
Male	34.3	36.0	44.5	50.9	48.5
Female	34.3	37.0	46.0	57.9	52.2
Parental leave²⁶					
Number of employees who took maternity leave	573	531	489	496	517
Number of employees who took paternity leave	376	402	238	201	183
One-year retention rate of returning mothers (%) ²⁷	86.0	84.8	82.1	82.3	86.1
One-year retention rate of returning fathers (%) ²⁷	89.0	92.4	84.0	81.3	82.3
Workplace Safety, Health and Well-being²⁸					
Number of recordable work-related injuries ²⁹	14	35	25	5	8
Rate of recordable work-related injuries ³⁰	0.04	0.10	0.07	0.02	0.03
Number of high-consequence injuries	0	0	0	-	-
Number of fatalities	0	0	0	-	-
Number of recordable work-related ill health cases	0	1	0	-	-



Sustainability in Numbers

	2025	2024	2023	2022	2021
Direct Environmental Impact^{31, 32}					
Energy consumption³³					
Total (GWh)	153.5	155.9	152.0	148.5	142.5
Fuel consumption from non-renewable sources (GJ)³⁴					
Diesel	1,450.2	1,622.1	2,603.8	1,861.6	1,934.3
Petrol	29,410.3	42,273.7	41,352.2	39,273.9	37,407.6
Natural gas	2,590.4	3,080.4	4,515.1	5,263.8	6,276.2
Total	33,450.9	46,976.2	48,471.1	46,399.3	45,618.1
Total (GWh)	9.3	13.0	13.5	12.9	12.7
Electricity, cooling, and steam purchased from non-renewable sources (GWh)³⁵					
Singapore	67.0	63.0	63.8	63.1	62.9
Indonesia	21.7	23.7	21.8	20.6	21.3
Malaysia	21.5	23.8	22.7	21.2	17.8
Thailand	23.8	23.3	21.4	22.5	19.2
Vietnam	1.5	0.7	0.6	0.6	0.6
Greater China	4.0	4.9	5.0	5.3	5.9
Overseas branches and other subsidiaries ³⁶	4.2	3.3	3.4	2.2	2.2
Total	143.6	142.6	138.5	135.5	129.8
Generated electricity from renewable sources (GWh)					
Thailand	0.43	0.15	0.03	0.03	0.03
Indonesia	0.05	0.06	-	-	-
China	0.14	-	-	-	-
Total	0.62	0.21	0.03	0.03	0.03
Energy use intensity (kWh per m² of floor space)³⁷					
Excluding data centres	137.2	152.5	157.2	157.3	159.8
Purchased Renewable Energy Certificates (RECs) (GWh)³⁸					
	140.1	139.3	135.1	133.3	127.7
Greenhouse gas (GHG emissions (thousand tCO₂e)^{31, 39}					
Scope 1⁴⁰					
Refrigerants	1.9	1.8	1.5	2.5	1.1
Fuel combustion	0.2	0.2	0.3	0.3	0.3
Owned/leased vehicles	2.1	3.1	3.1	2.9	2.8
Total	4.2	5.1	4.8	5.8	4.3



Sustainability in Numbers

	2025	2024	2023	2022	2021
Scope 2 location-based³⁵					
Singapore	24.5	23.9	24.4	24.2	24.3
Indonesia	16.3	18.6	17.0	15.9	16.3
Malaysia	13.3	15.0	14.0	13.8	11.8
Thailand	10.6	11.2	9.9	10.6	8.9
Vietnam	0.9	0.3	0.3	0.4	0.4
Greater China	2.4	2.9	3.0	3.3	3.8
Overseas branches and other subsidiaries ³⁶	2.3	1.7	1.6	1.1	1.1
Total	70.2	73.7	70.2	69.3	66.7
UOI	0.2	0.2	-	-	-
Scope 2 market-based⁴¹					
Total	2.3	1.7	1.6	1.1	1.1
Scope 3 non-financed					
Waste generated in operations ⁴²	0.5	-	-	-	-
Business travel ⁴³	4.0	8.9	14.1	4.0	0.6
Total operational emissions					
Total Scope 1, Scope 2 location-based and Scope 3	78.9	87.7	89.1	79.1	71.6
Total Scope 1, Scope 2 market-based and Scope 3	10.6	15.8	20.5	10.9	6.0
Carbon offsets (thousand tCO₂e)					
Carbon offsets retired	10.6	15.8	20.5	10.9	6.0
GHG emissions intensity (kg CO₂e per m² of floor space)⁴⁴					
Scope 1 and Scope 2 location-based, excluding data centres	75.4	88.8	90.2	93.4	94.5
Waste generated (tonnes)⁴⁵					
Total	3,002	7,108	3,484	2,585	2,153
Diverted from disposal - Recycled and recovery process material					
Construction waste ⁴⁶	7	253	185	-	-
Plastics and other waste ⁴⁷	146	130	95	40	66
Electronic equipment	91	80	57	66	46
Paper and cardboard	677	682	653	733	556
Total	921	1,145	990	839	668



Sustainability in Numbers

	2025	2024	2023	2022	2021
Directed to disposal					
Construction waste ⁴⁶	395	4,178	592	-	-
Landfilled	941	960	866	878	733
Waste-to-energy incineration	745	825	1,035	868	751
Total	2,081	5,963	2,494	1,746	1,484
Overall waste disposal intensity (kg of disposed waste per m ² of floor space)	2.4	2.6	3.0	2.8	2.7
Water consumption (thousand m³)⁴⁸					
Total	720.8	686.6	634.0	497.6	404.4
Overall water consumption intensity (m ³ of water per m ² of floor space)	1.0	1.0	1.0	0.8	0.7
Third-party water withdrawal⁴⁹					
Total	707.6	673.3	624.1	484.4	404.4
Non-water-stressed region					
Singapore	221.1	167.1	209.8	179.4	141.1
Indonesia	10.6	9.7	10.2	13.3	12.6
Malaysia	147.0	147.2	132.4	97.0	68.5
Thailand	3.1	3.3	4.3	3.9	3.3
Vietnam	0.1	1.3	5.0	4.0	2.8
Greater China	0	0.8	15.6	15.2	18.1
Overseas branches	12.4	11.9	9.0	14.9	-
Water-stressed region					
Singapore	0	0	-	-	-
Indonesia	68.8	93.3	89.9	71.5	68.0
Malaysia	0.9	1.0	-	-	-
Thailand	224.2	217.3	148.0	85.3	90.0
Vietnam	3.4	2.9	-	-	-
Greater China	10.7	11.1	-	-	-
Overseas branches	5.3	6.4	-	-	-
Groundwater withdrawal					
Indonesia					
Non-water-stressed region	2.0	2.3	1.9	0.3	-
Water-stressed region	11.2	11.1	8.1	12.8	-
Total	13.3	13.4	9.9	13.2	-



Sustainability in Numbers

	2025	2024	2023	2022	2021
Purchased paper (tonnes)⁵⁰					
FSC-certified or equivalent ⁵¹	1,185	1,263	857	711	770
Non-FSC-certified or equivalent	563	454	668	643	874
Total	1,748	1,717	1,525	1,354	1,644
Community Stewardship					
Monetary contributions (\$ million) ⁵²	32.1	16.1	16.0	9.2	6.2
Average volunteer hours per employee	2.8	2.9	2.0	1.6	1.3

1. Unless otherwise stated, all reported numbers are at Group level.
2. Data for 2021 to 2022 may not be available for newly-included metrics. Dashes denote that data are unavailable.
3. Relates to the amount attributable to equity holders of the Bank.
4. Comprises data from UOB in Singapore, our banking subsidiaries and branch operations in Hong Kong.
5. Comprises data covering individual customers served under Group Retail.
6. Our standardised mortgage loan pricing packages are available to any customer who meets our loan eligibility requirements.
7. Sustainable financing includes green loans, green bonds, sustainability-linked loans, sustainable trade finance, transition finance and social loans.
8. UOB's net zero commitment, which was published in 2022, includes quantitative targets set for five priority sectors with 2021 data as the baseline for the power, real estate, construction and steel sectors, and 2022 data as the baseline for the automotive sector. Reporting periods up to 2024 covered data as at end December. Data for 2025 onwards will be as at end June. This is to align net zero progress reporting to the UOB sustainability reporting cycle.
9. Figures comprise mainly the ASEAN China Investment Funds (ACIF) and the Asia Impact Investment Funds (AIIF).
10. Figures have not been pro-rated for the portion of UOB Venture Management's contribution, and are based on data reported by the portfolio companies.
11. Refer to customers with an online banking account.
12. Refer to customers with at least one online banking login in the month.
13. We changed the way we collect information on compliments in 2024, resulting in the lower number of compliments for 2024 onwards.
14. We expanded the scope of data to include UOB's banking subsidiaries and restated the data for 2021 to 2024.
15. The number of branches decreased in 2025 due to reclassification of several co-located branches in Singapore and consolidation across the region.
16. Includes shared network of ATMs with OCBC in Singapore.
17. Ability ATMs are designed to provide visually-impaired customers with audio assistance.
18. Includes full-time and part-time permanent and fixed-term contract employees. Data for 2025 onwards exclude UOI in view of UOB's non-controlling interests.
19. The acquisition of Citigroup's consumer banking businesses was completed in Malaysia and Thailand (November 2022), Vietnam (March 2023), Indonesia (November 2023). Headcount figures for 2023 and 2024 included all former Citigroup employees, with the exception of new hires and attrition metrics for 2023 where headcount figures excluded former-Citi Indonesia employees, due to the acquisition being completed only in November 2023. Previous years' data (2021 to 2022) excluded relevant Citigroup data for better comparison purpose.
20. Data as at 31 December. Agency contract workers refer to workers who are employed by third-party employment agencies to provide temporary or project-based work. This excludes professional services workers, gig workers and interns. Outsourced services workers refer to those employed by third-party companies providing professional services such as facility and property management, security and general enterprise services to UOB. Data collection for agency contract workers was expanded in 2022, while data for outsourced services workers (only for Singapore) were not available for 2021.
21. Local employees are citizens or permanent residents of the country in which they are employed.
22. Senior management refers to Managing Directors and Executive Directors; middle management refers to Senior Vice Presidents, First Vice Presidents and Vice Presidents; executives refer to Assistant Vice Presidents, Managers and Senior Officers.
23. The lower number of new hires in 2024 was due to our prudent hiring strategy. In 2025, we continued our prudent hiring approach from 2024, while filling essential roles for sustained productivity amid natural attrition during the year.
24. Include all voluntary and involuntary attrition among permanent employees only.
25. Includes total training costs as well as any subsidies or grants given. In 2025, training spend and average training hours per employee were lower due to greater focus on and a more targeted training approach to emerging areas, including innovation, generative artificial intelligence and automation.



Sustainability in Numbers

26. Data exclude non-banking subsidiaries.
27. Percentage of employees who remained in the organisation at least one year after returning from maternity and paternity leave.
28. Data include Singapore and our banking subsidiaries.
29. Data include injuries classified as work-related under local regulations. The increase in recordable injuries in 2023 and 2024 was largely due to the accidents that occurred during employees' commute.
30. Refers to the number of reportable injuries per 100 full-time workers and is calculated as: $(N/H) \times 200,000$, where N=number of injuries, H=total hours worked by all employees in the year.
31. Our Scope 1, Scope 2 and Scope 3 non-financed emissions are derived in accordance with the GHG Protocol Corporate Standard. We adopt the GHG Protocol as it is an internationally-recognised framework and allows for harmonisation and comparability of emissions reporting across our global operations.
32. Comprises Group data with the following exceptions:
 - UOI, for which we have only included the disclosure of their Scope 2 emissions due to the Group's non-controlling interest. UOI's emissions are therefore disaggregated from Group reporting and excluded in UOB's operational carbon neutrality consideration;
 - overseas branches, investment management subsidiaries and support centres such as the UOB Innovation Hub and the UOB Centre of Excellence, for which we have only included the disclosure of their electricity consumption, Scope 2 emissions and water consumption, on the basis of materiality. Data for Hong Kong branch operations were reported under Greater China for 2021 to 2024, and are reported under overseas branches for 2025 onwards;
 - operations acquired from Citigroup's consumer banking business, for which we have only included data from Malaysia since 2023, Thailand and Indonesia since 2024, and Vietnam since 2025 in view of the progressive completion of system integration; and
 - external tenants located within our wholly-owned buildings, as they are deemed as downstream leased assets.
33. Comprises the consumption of non-renewable fuels, electricity generated from renewable sources and purchased electricity.
34. Net calorific value is considered in our fuel consumption computation to reflect the energy content of the fuel.
35. We have increased the coverage of our electricity and Scope 2 emissions data to include additional investment management subsidiaries and the UOB Innovation Hub from 2024, and the UOB Centre of Excellence from 2025. Cooling energy data for our leased operations are included where landlords' invoices are made available.
36. The consumption of steam for our New York property was reported in 2021 under fuel consumption and Scope 1 emissions. Since 2023, we have aligned with the GHG Protocol Corporate Standard by reporting this under purchased grid electricity and Scope 2 emissions. Data for 2021 and 2022 was restated to reflect this adjustment.
37. We removed the reporting of energy use intensity including data centres in 2024 and are working to enhance the computation and disclosure of our data centres' energy efficiency performance.
38. RECs were redeemed for UOB in Singapore, our banking subsidiaries and our overseas branch operations in Hong Kong.
39. Emissions factors are converted to carbon dioxide (CO₂) equivalent, which include CO₂, methane (CH₄) and nitrous oxide (N₂O) factors, using the United Kingdom (UK) Government GHG Conversion Factors for Company Reporting version 1.0 - 2025 (AR5 applied) for fugitive gas and stationary fuels emissions, and the International Energy Agency 2025 for grid electricity generated emissions. This grid-average emissions factor was selected to compute location-based data as it enables comparability with a consistent year-to-year dataset for the countries in which we operate. We are not using supplier-specific emissions factors as we do not have access to such data.
40. Scope 1 emissions include direct carbon emissions from diesel and petrol consumption for our vehicle fleet, backup diesel generators and fugitive gas emissions from refrigerants including R-22, R-32, R-134a, R410a and R407c across our operations.
41. Refer to residual emissions not addressed by RECs, primarily arising from Scope 2 emissions of our overseas branches, investment management subsidiaries and support centres.
42. We have expanded Scope 3 non-financed emissions to include waste generated in operations for 2025. We have not restated 2018 to 2024 data to include waste emissions. We have applied emissions factors specific to the types of waste and methods of handling, using data from the UK Government GHG Conversion Factors for Company Reporting version 1.0 - 2025. We have applied this methodology as activity-specific data are not currently available.
43. Includes domestic and international air travel. We consider the impact of radiative forcing, which includes the indirect effects of non-CO₂ emissions, and well-to-tank emissions resulting from the production and transportation of fuels. Data are computed using the distance-based method, in accordance to the ticket class, using data from the UK Government GHG Conversion Factors for Company Reporting version 1.0 - 2025. We have applied this methodology as fuel-based data is not currently available.
44. In the event where we occupy or vacate premises during the year in accordance with lease arrangements, we annualise the office or branch's full-year energy consumption and associated Scope 2 emissions for GHG emissions intensity calculations.
45. We excluded external tenants' waste data for UOB Plaza Singapore, UOB Plaza Jakarta and UOB Plaza Shanghai, either through pro-rata estimation of occupied floor space or available waste audit reports. For leased spaces in Malaysia, Thailand and Indonesia where actual waste data were unavailable, we derived waste unit rates based on actual waste data from other offices and branches within each market, to estimate their waste data.



Sustainability in Numbers

46. Construction waste data are driven by projects. Data included retrofitting works in Singapore for 2023 onwards. Data included retrofitting works for UOB Sathon in Thailand for 2024. Construction waste data are tracked for material projects and sourced from project contractors using the best available dataset.
47. Data for other waste included diverted wet waste from Thailand, China and Indonesia for 2025. Data for other waste was restated for 2024 to include diverted wet waste from China.
48. We excluded external tenants' water data for UOB Plaza Singapore, UOB Plaza Jakarta and UOB Plaza Shanghai, through pro-rata estimation of occupied floor space.
49. Water stress was assessed using World Resources Institute's Aqueduct Water Risk Atlas tool, which defines 'stress' as more than 40 per cent at risk. Data from 2022 include a breakdown of municipal water and well water withdrawal amounts, in both water-stressed and non-water-stressed areas, with Indonesia and Thailand identified then as areas with water stress. Data for 2024 onwards added Malaysia, Vietnam and Greater China. Since 2022, we have only identified our operational assets located within Indonesia's Java province (water-stressed region) that are still withdrawing water from well sources.
50. Includes office paper (for printers) and non-office paper (pre-printed envelopes and letterheads) used at our offices and branches.
51. Includes FSC 100%, FSC mixed and PEFC-certified paper.
52. Contributions were higher in 2025, attributed to more community initiatives as part of UOB90 celebrations. Contributions include programme costs, such as event management and other related expenses, which accounted for a minor portion of the total sum of contributions.



Climate Scenario Analysis Methodology

Our approach

We employ climate scenario analysis models to assess the impact of both transition and physical climate risk on our risk profile and business strategies, as well as resilience of our corporate borrowers to financial losses under a range of outcomes. These models translate the transition risk impacts of policy and legal changes, technological advancements and demand-supply shifts associated with a particular climate scenario to key financial drivers of a business. At the same time, impacts of acute physical events, such as floods, typhoons, heat waves, cold waves and forest fires, and chronic climate pattern changes, such as sea level rise and land subsidence, are converted into additional business costs and expenses. We used this bottom-up approach, which enables us to holistically assess climate risk impacts at the individual borrower level, to conduct the climate stress test as part of the Monetary Authority of Singapore's 2022 Industry-wide Stress Test exercise, and similar exercises mandated by overseas regulators.

We have developed four sector-specific models and one general emissions model. The sector-specific models are designed to incorporate more differentiated dynamics across real economy sectors. For example, power is typically produced and distributed in national or regional-level markets, thus subject to more localised dynamics. Its price and production volume tend to be more controlled in fully regulated markets, such as Malaysia and Indonesia, while sensitive to competitive forces in unregulated markets, such as Singapore.

In addition to requisite data on borrowers' financials, carbon emissions (Scopes 1, 2 and 3), carbon prices and asset locations, sector-specific models therefore require further data inputs such as fuel mix, generation volume, electricity price and market electricity capacity in the case of companies in the power generation sector.

Climate stress test models used in various sectors

Sector-specific models



Oil and gas



Power generation



Palm oil



Steel



General emissions model



Agriculture



Transportation



Construction

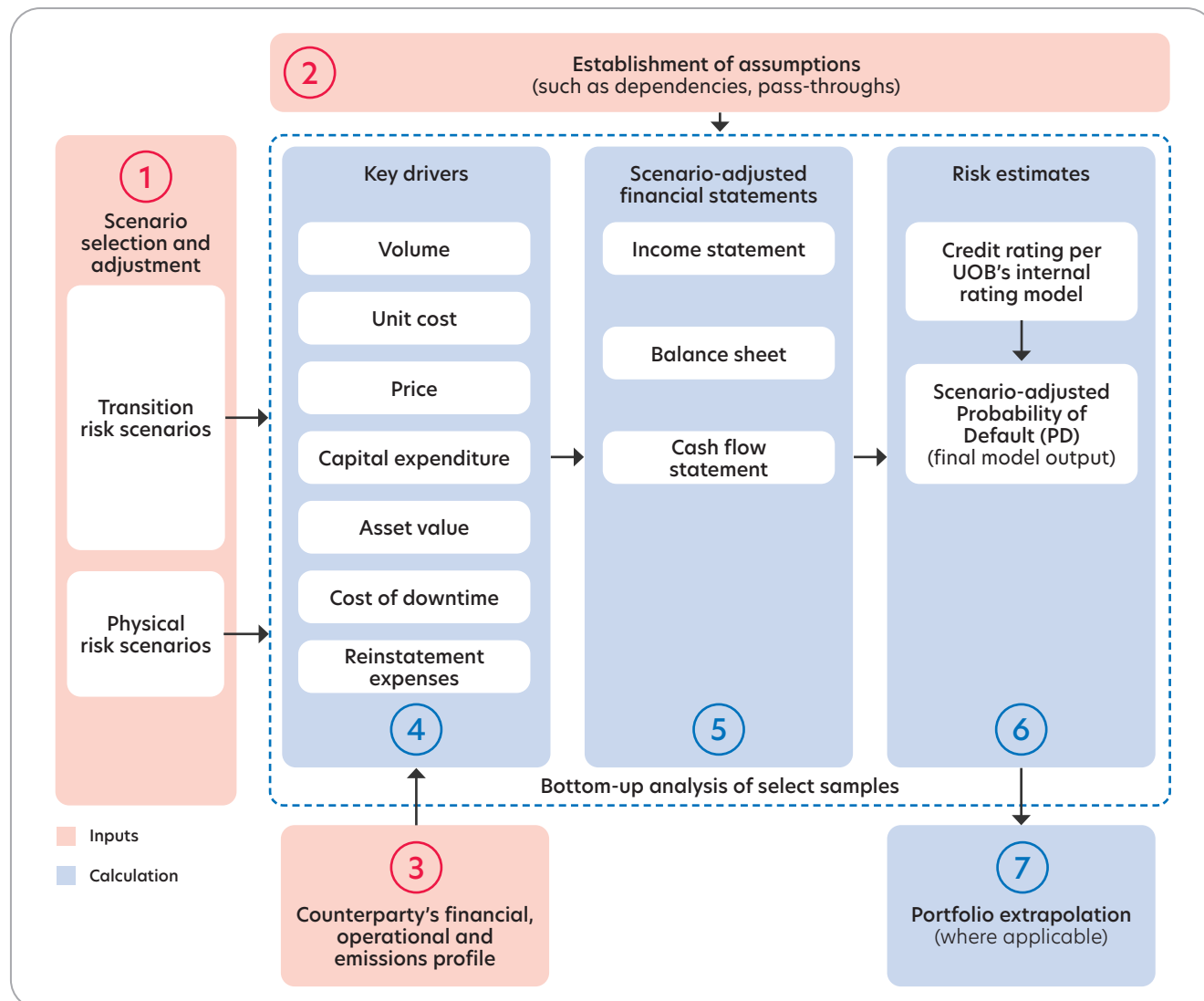


Heavy industry



Climate Scenario Analysis Methodology

Climate scenario assessment methodology



The general emissions and sector-specific models share a common underlying assessment methodology. In these models, the abovementioned data sets are used to project the climate risk impact on borrowers' financials under various climate scenarios via key financial drivers. The financial impact would then be translated into changes in the borrowers' credit rating over the forecast time horizon up to 2050. Due to data challenges, this bottom-up modelling is performed for a representative sample of borrowers from each industry segment and the insights derived from the analysis are then extrapolated to the rest of the borrowers in the sector.

Step 1: Selection of climate scenarios and corresponding scenario variables

Climate scenarios are typically constructed using scientific data and methodologies by reputable international organisations, such as the Network for Greening the Financial System (NGFS), the International Energy Agency (IEA) and the Intergovernmental Panel on Climate Change (IPCC), to facilitate better comparability and consistency across industries.



Climate Scenario Analysis Methodology

Each climate scenario is a simplified representation of how the global economy would evolve under a set of climatic conditions, economic and climate policy assumptions.

A transition risk scenario provides the range of information and parameters needed to assess the impact of the transition to a low carbon economy, such as the trajectory of gross domestic product, inflation, property prices by geography, and market dynamics such as energy demand and supply of resources. A physical risk scenario defines possible climate consequences resulting from increased greenhouse gas emissions such as the likelihood, frequency and magnitude of climate events and patterns.

Step 2: Determination of assumptions

General and sector-specific model assumptions are determined by subject-matter experts and supported by available literature and market insights. Generally, we assume that companies will react rationally to economic and market conditions introduced by scenarios so as to minimise cost and to remain competitive and profitable. For example, companies would seek to pass through any cost increases to the extent possible depending on the price elasticity of demand of the sector it operates in. They are also assumed to distribute profits in excess of the amount required for reinvestment to their shareholders.

Step 3: Borrower's data collection

Financial, emissions and activities data of sampled companies are obtained from various sources, prioritising information directly acquired from our borrowers. Where direct information is not available, proxies or secondary data from credible third-party data providers serve as alternatives.

Step 4: Projection of scenario-adjusted financial drivers

Changes in the key financial drivers are projected based on the borrower's starting position and the expected impact on its business as per the scenario. For example, the models incorporate the effects of:

- carbon tax increase on a company's cost of production due to its direct emissions and indirectly through carbon tax pass-through from their upstream supply chain, which in turn impacts the price and volume of goods sold;
- changes in consumption patterns on the volume of demand;
- investment needed to decarbonise on borrowers' balance sheet strength, which determines its ability to grow; and
- damage and disruption due to climate physical hazards on the company's revenue and operational costs. For Income Producing Real Estate (IPRE) borrowers, these would impact their Debt Service Coverage Ratio (DSCR) and Loan-to-Value (LTV).

Step 5: Development of scenario-adjusted financial statements based on key drivers

Financial statements, including balance sheet, income statement and cash flow statement, are then stressed based on changes in the key financial drivers.

Step 6: Borrower's credit rating using UOB's internal credit rating models

Credit rating for each sampled borrower over the forecast horizon is obtained using the stressed financial statements / stressed financial drivers.

Step 7: Extrapolation of bottom-up analysis results to the wider portfolio, where applicable

Due to its data-intensive nature, the bottom-up analysis is not expected to cover the entire portfolio. Instead, it is used to generate results for select samples in each sector. Insights from the bottom-up stress-testing analysis are used to identify the sector-specific risk drivers, which are then used to extrapolate the stress-testing analysis to the remaining companies in the portfolio, where applicable.



Climate Scenario Analysis Methodology

Methodology limitations

While the methodology for climate scenario analysis has progressed rapidly in the last few years, it is still at a relatively nascent stage of development and the scarcity of data and modelling limitations remain key challenges. In particular:

- **Scenario design:** Our analysis was conducted based on the third phase of climate scenarios and parameters developed by NGFS, which had yet to incorporate the full range of physical impacts. In addition, as the parameters were insufficiently granular, further assumptions were needed to better reflect localised conditions and sub-sector differentiation. In recognition of the limitations, NGFS has been proactively improving and updating its scenarios since launch.
- **Long-term assessment horizon:** To account for the long-term build-up of climate impacts, climate scenario analysis extends to a time horizon of 30 years, which is much longer than in traditional stress tests, as well as a typical business planning horizon. This introduces a higher degree of complexity and uncertainty from potential changes in the pace of technology advancement, geopolitical and demographic shifts and occurrence of climate tipping points. However, credit rating and natural catastrophe models are calibrated to forecast over the short term and not over the decades-long time horizon required for climate scenario analysis.

- **Incorporation of second-round effects:** Scenario analysis does not capture potential non-linearities and second-round effects, such as the extent of losses borne by insurance companies and costs of adaptation measures introduced to limit losses. This may therefore understate the climate exposure and vulnerabilities.
- **Data availability and quality:** Data limitations, especially for small- and medium-sized enterprises, restrict the ability to scale up the analysis to cover more borrowers. The resulting bias towards larger borrowers may have implications on the portfolio extrapolation. Even for some large corporates, emissions, energy and land use data required for climate stress testing are scarce.

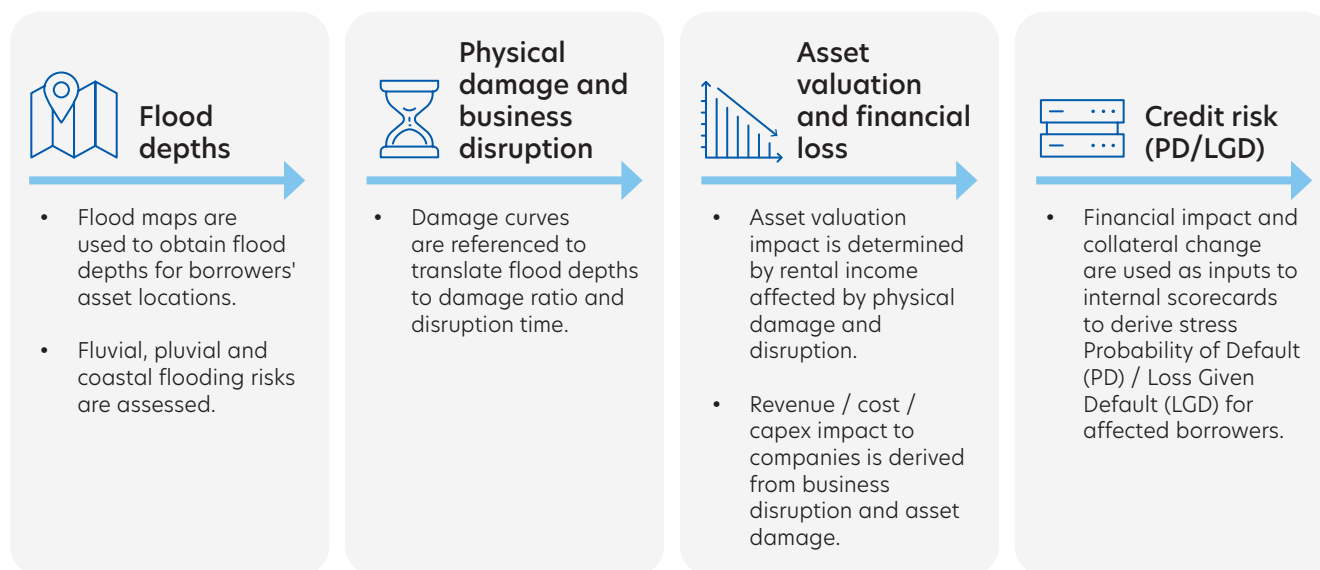
We expect continued focus in this area with the Financial Stability Board calling for greater cross-border cooperation on scenario design, modelling approaches, data and developing guidelines for scenario analysis. We will continue to collaborate closely with the industry and regulators to address these limitations and progressively strengthen our climate risk scenario analysis approach.



Flood Risk Assessment Methodology

Our approach

Flood risk assessment framework



We have developed a structured framework for assessing flood risk and its implications for borrowers' assets and financial performance. The framework involves four main steps:

Step 1: Determine flood depths

The process begins by leveraging on flood maps to determine the depth of flooding at the locations of relevant assets. The maps are provided by specialist firms with granular resolution up to 30 x 30 metres, covering fluvial (river), pluvial (rainfall) and coastal flooding risks which have been adjusted for various climate scenarios up to year 2050.

Step 2: Translate flood depths into physical damage and business disruption

Once the flood depths are established, damage curves are used to translate these measurements into a damage ratio, indicating the proportion of asset value lost, as well as the expected duration of business disruption.

Step 3: Reevaluate assets and estimate financial loss

The next step involves evaluating the impact on asset valuation, which is determined by considering how physical damage and disruption would impact rental income. For operating companies, the analysis extends to estimating the impact on revenue, costs and capital expenditures, all of which are influenced by the degree of business disruption and asset damage.

Step 4: Estimate credit risks

Finally, the financial performance impact and any changes in asset valuation are incorporated into the Bank's internal credit rating scorecards. These inputs are essential for deriving stressed PD and LGD metrics for affected borrowers, providing a quantitative measure of credit risk under various flood scenarios.



Flood Risk Assessment Methodology

Methodology limitations

While our flood risk assessment framework provides a structured and data-driven approach to evaluating flood related financial risks, there are inherent data limitations that may affect the accuracy and comprehensiveness of the results.

- **Asset location:** The assessment relies on the availability and quality of data on asset locations.
- **Asset operating details:** The methodology requires detailed information about each asset, including type, size, valuation and operational characteristics. Where such data are unavailable, external proxies are used, which may not always reflect the specific circumstances of all assets or locations.

- **Financial attribution:** For corporate borrowers, the lack of data relating to the contribution of individual assets to a borrower's overall financial performance may reduce the accuracy of aggregated impact.
- **Damage curves:** Due to limited availability of local flood damage data in our key markets, sources from other regions are referenced to estimate physical damage ratios and disruption times. These sources may not fully reflect regional characteristics or asset types.

We recognise these limitations and are committed to continually improving our data collection and assessment processes, as well as seeking enhanced external data sources, to strengthen the accuracy and reliability of our flood risk assessments.



Memberships

Alliance of Public Private Cybercrime Stakeholders

Active member

Anti-Corruption Partnership Network

Member

Anti-Money Laundering/Countering the Financing of Terrorism Industry Partnership Singapore

Steering committee member

Asia Investor Group on Climate Change

Member (UOBAM)

Asia Securities Industry & Financial Markets Association

Member

Asia Sustainable Finance Initiative

Collaborator

Asia Venture Philanthropy Network

Member (UOBVM)

Asian Bankers Association

Member

Association of Certified Fraud Examiners

Corporate alliance member

Association of Indonesian Investment Advisors and Association of Indonesia Investment Managers

Member (UOBAM)

Bank Negara Malaysia's Joint Committee on Climate Change

- Member
- Climate Change Principle-Based Taxonomy Implementation Group
 - o Member
- Small-and-Medium-sized Enterprise (SME) Focus Group
 - o Co-chair

Bank of Thailand (BOT)'s Transition Plan Working Group

Member

Brunei Capital Market Association

Member (UOBAM)

Ceres Valuing Water Finance Initiative

Member (UOBAM)

Financial Services Information Sharing and Analysis Center

Participant

Glasgow Financial Alliance for Net Zero

- Member
- Asia Pacific Net Zero Public Policy Workstream
 - o Co-chair

Green Bond Principles

Member

Indonesian National Banks Association (PERBANAS)

- Member

International Chamber of Commerce Principles for Sustainable Trade Finance

Endorser

Institute of Banking and Finance Singapore

- Sustainable Finance Industry Workshop
 - o Member

Institutional Investors Council Malaysia

Member (UOBAM)

Investment Management Association of Singapore

Member (UOBAM)

Japan Investment Advisers Association

Member (UOBAM)

Monetary Authority of Singapore (MAS) Project MindForge consortium

Founding member

MAS Transition Credits Coalition (TRACTION)

Member

MAS Veritas consortium

Founding member

Ministry of Manpower's SGSecure@Workplaces

Member

Open Worldwide Application Security Project (OWASP)

Corporate member

Operating Principles for Impact Management

Signatory (UOBVM)



Memberships

Republic of China Securities Investment Trust & Consulting Association

Member (UOBAM)

Singapore Police Force and Singapore Civil Defence Force's Safety and Security Watch Group

Member

Singapore Green Building Council

Member

Singapore Investment Management Association

Member (UOBAM)

Singapore National Employers Federation

Member

Singapore Stewardship Principles for Responsible Investors

Supporter (UOBAM and UOBVM)

Singapore Sustainable Finance Association

- Convening Member
- Blended Finance Workstream
 - o Participant
- Natural Capital and Biodiversity Workstream
 - o Co-lead
- Taxonomy Workstream
 - o Participant
- Transition Finance Workstream
 - o Participant

Singapore Venture Capital & Private Equity Association

Member (UOBVM)

Stock Exchange of Thailand's ESG Experts Pool

Member (UOBAM)

Southeast Asia Partnership for Adaptation through Water (SEAPAW)

- Financing Adaptation through Water Workstream
 - o Co-lead

Taskforce on Nature-related Financial Disclosures

Early adopter

Thailand Association of Investment Management Companies

Member (UOBAM)

Thailand Collective Action Against Corruption

- Member

Thailand Climate Business Network

Member

The Association of Banks in Singapore

- Member
- Culture and Conduct Steering Group
 - o Member
- Standing Committee on Cyber Security
 - o Member
- Standing Committee on Data Management
 - o Member
- Standing Committee on Fraud
 - o Member
- Standing Committee on Tax
 - o Member
- Steering Committee for Physical Security
 - o Member

United Nations Global Compact

Participant

United Nations-supported Principles for Responsible Investment

Signatory (UOBAM, UOBVM and UOB Global Capital)

Vietnam Association of Securities Business

Member (UOBAM)



GRI Content Index

Statement of use	United Overseas Bank Limited (UOB) has reported in accordance with the GRI Standards for the period 1 January 2025 to 31 December 2025.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	Not applicable.

GRI Standard/ Other source	Disclosure	Disclosure reference and/or response
General disclosures		
GRI 2: General Disclosures 2021	2-1 Organisational details	UOB Annual Report 2025: About UOB (Page 6-11)
	2-2 Entities included in the organisation's sustainability reporting	- About This Report (Page 1) - UOB Annual Report 2025: Notes to the Financial Statements (Page 141-143), International Network (Page 230-234) UOB completed the acquisition and integration of Citigroup's consumer banking businesses in Indonesia, Malaysia, Thailand and Vietnam. Dependent on data availability and readiness, we have included relevant information arising from the acquisition in our reporting.
	2-3 Reporting period, frequency and contact point	About This Report (Page 1)
	2-4 Restatements of information	Sustainability in Numbers (Page 137-139)
	2-5 External assurance	External Assurance (Page 180-188)
	2-6 Activities, value chain and other business relationships	- UOB Annual Report 2025: About UOB (Page 6-11) - Economic Contributions (Page 61) - Sustainable Procurement (Page 117-118) There were no significant changes in the reporting period.
	2-7 Employees	Sustainability in Numbers (Page 127-133)
	2-8 Workers who are not employees	Sustainability in Numbers (Page 129)
	2-9 Governance structure and composition	- Sustainability Governance (Page 48-50) - UOB Annual Report 2025: Board of Directors (Page 16-21), Corporate Governance (Page 76-85, 103-104)
	2-10 Nomination and selection of the highest governance body	UOB Annual Report 2025: Corporate Governance (Page 76-85)
	2-11 Chair of the highest governance body	UOB Annual Report 2025: Corporate Governance (Page 81)
	2-12 Role of the highest governance body in overseeing the management of impacts	- UOB Annual Report 2025: Corporate Governance (Page 77-79) - Sustainability Strategy (Page 9) - Sustainability Governance (Page 48-49) - Material ESG Factors (Page 56) - Corporate Governance and Risk Culture (Page 99-100)



GRI Content Index

GRI Standard/ Other source	Disclosure	Disclosure reference and/or response
	2-13 Delegation of responsibility for managing impacts	- UOB Annual Report 2025: Corporate Governance (Page 77-101) - Sustainability Governance (Page 48-50) - Corporate Governance and Risk Culture (Page 99-100)
	2-14 Role of the highest governance body in sustainability reporting	- Sustainability Governance (Page 48-50) - Material ESG Factors (Page 56)
	2-15 Conflicts of interest	UOB Annual Report 2025: Corporate Governance (Page 77-82)
	2-16 Communication of critical concerns	UOB Annual Report 2025: Corporate Governance (Page 77-97, 100-101, 107-121)
	2-17 Collective knowledge of the highest governance body	- UOB Annual Report 2025: Corporate Governance (Page 77-85) - Sustainability Governance (Page 48-51)
	2-18 Evaluation of the performance of the highest governance body	UOB Annual Report 2025: Corporate Governance (Page 81-85)
	2-19 Remuneration policies	- UOB Annual Report 2025: Corporate Governance (Page 85-92) - Sustainability Governance (Page 50)
	2-20 Process to determine remuneration	UOB Annual Report 2025: Corporate Governance (Page 85-92)
	2-21 Annual total compensation ratio	We do not disclose due to confidentiality constraints.
	2-22 Statement on sustainable development strategy	- Deputy Chairman and CEO's Statement (Page 6-7) - Sustainability Strategy (Page 9)
	2-23 Policy commitments	- Sustainability Strategy (Page 11) - Economic Contributions (Page 61) - Sustainable Banking (Page 62-69) - Fair Dealing (Page 74-76) - Data Privacy (Page 78-80) - Talent Development and Inclusion (Page 89-93) - Workplace Safety, Health and Well-being (Page 94-96) - Corporate Governance and Risk Culture (Page 99-101) - Regulatory Compliance (Page 102-105) - Information Security (Page 107) - Sustainable Procurement (Page 117-118) - Community Stewardship (Page 119-121)
	2-24 Embedding policy commitments	
	2-25 Processes to remediate negative impacts	- Stakeholder Engagement (Page 53-55) - Fair Dealing (Page 74-77) - Data Privacy (Page 78-80) - Talent Development and Inclusion (Page 89-92) - Workplace Safety, Health and Well-being (Page 94-97) - Corporate Governance and Risk Culture (Page 99-101) - Regulatory Compliance (Page 102-106)
	2-26 Mechanisms for seeking advice and raising concerns	



GRI Content Index

GRI Standard/ Other source	Disclosure	Disclosure reference and/or response
	2-27 Compliance with laws and regulations	- Fair Dealing (Page 74-77) - Data Privacy (Page 78-80) - Regulatory Compliance (Page 102-106)
	2-28 Membership associations	Memberships (Page 146-147)
	2-29 Approach to stakeholder engagement	- UOB Annual Report 2025: Corporate Governance (Page 98-99) - Stakeholder Engagement (Page 53-55) - Material ESG Factors (Page 56-59)
	2-30 Collective bargaining agreements	Talent Development and Inclusion (Page 90)
Material topics		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Material ESG Factors (Page 56-59)
	3-2 List of material topics	
Economic Contributions		
GRI 3: Material Topics 2021	3-3 Management of material topics	- Economic Contributions (Page 61) - Material ESG Factors (Page 57)
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	- Economic Contributions (Page 61) - Sustainability in Numbers (Page 125)
	201-2 Financial implications and other risks and opportunities due to climate change	- Sustainability Strategy (Page 9-47) - Sustainable Banking (Page 62-72) - Direct Environmental Impact (Page 109-116)
	201-3 Defined benefit plan obligations and other retirement plans	UOB Annual Report 2025: Financial Report (Page 153) UOB participates in various schemes in line with local regulations in the countries where we operate. Base salaries, cash bonuses, allowances, commissions and defined contributions under regulations are recognised in the income statement when incurred.
	201-4 Financial assistance received from government	We do not disclose due to confidentiality constraints.
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	- Economic Contributions (Page 61) - Sustainability in Numbers (Page 125) Local suppliers are deemed as those with local origin or are locally registered in our key markets of Singapore, Indonesia, Malaysia, Thailand, Vietnam, mainland China and Hong Kong.



GRI Content Index

GRI Standard/ Other source	Disclosure	Disclosure reference and/or response
Economic Contributions		
GRI 207: Tax 2019	207-1 Approach to tax	- Stakeholder Engagement (Page 53-55) - Economic Contributions (Page 61) - Regulatory Compliance (Page 103) UOB submits our Country-by-Country Report (CbCR) to the Inland Revenue Authority of Singapore, as well as in other country(ies) where CbCR reports or notifications are required to be submitted.
	207-2 Tax governance, control, and risk management	
	207-3 Stakeholder engagement and management of concerns related to tax	
	207-4 Country-by-country reporting	
Sustainable Banking		
GRI 3: Material Topics 2021	3-3 Management of material topics	- Sustainability Strategy (Page 9-47) - Sustainable Banking (Page 62-72) - Material ESG Factors (Page 57)
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	
	203-2 Significant indirect economic impacts	
GRI 305: Emissions 2016	305-3 Other indirect (Scope 3) GHG emissions	
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	
GRI G4 Financial Services Sector Disclosures: Product Portfolio	FS6 Percentage of the portfolio for business lines by specific region, size (e.g. micro/SME/large) and by sector	- Sustainable Banking (Page 70) - Sustainability in Numbers (Page 125-126) - UOB Annual Report 2025: Financial Highlights (Page 36-37)
	FS7 Monetary value of products and services designed to deliver a specific social benefit for each business line broken down by purpose	- Sustainable Banking (Page 70) - Sustainability in Numbers (Page 125-127)
	FS8 Monetary value of products and services designed to deliver a specific environmental benefit for each business line broken down by purpose	
GRI G4 Financial Services Sector Disclosures: Active Ownership	FS10 Percentage and number of companies held in the institution's portfolio with which the reporting organisation has interacted on environmental or social issues	- Sustainable Banking (Page 68) - Sustainability in Numbers (Page 126)
	FS11 Percentage of assets subject to positive and negative environmental or social screening	



GRI Content Index

GRI Standard/ Other source	Disclosure	Disclosure reference and/or response
Fair Dealing		
GRI 3: Material Topics 2021	3-3 Management of material topics	- Fair Dealing (Page 74-77) - Material ESG Factors (Page 58)
GRI 206: Anti-competitive Behaviour 2016	206-1 Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	
	417-2 Incidents of non-compliance concerning product and service information and labeling	
	417-3 Incidents of non-compliance concerning marketing communications	
Data Privacy		
GRI 3: Material Topics 2021	3-3 Management of material topics	- Data Privacy (Page 78-80) - Material ESG Factors (Page 58)
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	- Data Privacy (Page 78-80) - Sustainability in Numbers (Page 127)
Financial Inclusion		
GRI 3: Material Topics 2021	3-3 Management of material topics	- Financial Inclusion (Page 81-87) - Material ESG Factors (Page 58)
GRI G4 Financial Services Sector Disclosures: Local Communities	FS13 Access points in low-populated or economically disadvantaged areas by type	- Financial Inclusion (Page 81-87) - Sustainability in Numbers (Page 127)
	FS14 Initiatives to improve access to financial services for disadvantaged people	
Talent Development and Inclusion		
GRI 3: Material Topics 2021	3-3 Management of material topics	- Talent Development and Inclusion (Page 89-93) - Material ESG Factors (Page 58)
GRI 202: Market Presence 2016	202-2 Proportion of senior management hired from the local community	Sustainability in Numbers (Page 129)
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Sustainability in Numbers (Page 130-133)
	401-3 Parental leave	Sustainability in Numbers (Page 133)



GRI Content Index

GRI Standard/ Other source	Disclosure	Disclosure reference and/or response
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Sustainability in Numbers (Page 133)
	404-2 Programmes for upgrading employee skills and transition assistance programs	- Sustainability Governance (Page 51) - Talent Development and Inclusion (Page 92-93) - UOB Annual Report 2025: Enabling our People to Build Long-term Careers (Page 64-69)
	404-3 Percentage of employees receiving regular performance and career development reviews	Talent Development and Inclusion (Page 91)
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	- Sustainability in Numbers (Page 127-130) - Corporate Governance and Risk Culture (Page 99-101)
	405-2 Ratio of basic salary and remuneration of women to men	We do not disclose due to confidentiality constraints.
GRI 406: Non-discrimination	406-1 Incidents of discrimination and corrective actions taken	We do not disclose due to confidentiality constraints.
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Talent Development and Inclusion (Page 90)
Workplace Safety, Health and Well-being		
GRI 3: Material Topics 2021	3-3 Management of material topics	- Workplace Safety, Health and Well-being (Page 94-97) - Material ESG Factors (Page 58)
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Workplace Safety, Health and Well-being (Page 94-98)
	403-2 Hazard identification, risk assessment, and incident investigation	
	403-3 Occupational health services	
	403-4 Worker participation, consultation, and communication on occupational health and safety	
	403-5 Worker training on occupational health and safety	
	403-6 Promotion of worker health	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	



GRI Content Index

GRI Standard/ Other source	Disclosure	Disclosure reference and/or response
	403-8 Workers covered by an occupational health and safety management system	
	403-9 Work-related injuries	Sustainability in Numbers (Page 133)
Regulatory Compliance		
GRI 3: Material Topics 2021	3-3 Management of material topics	- Regulatory Compliance (Page 102-106) - Material ESG Factors (Page 58)
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	
	205-2 Communication and training about anti-corruption policies and procedures	
	205-3 Confirmed incidents of corruption and actions taken	
Information Security		
GRI 3: Material Topics 2021	3-3 Management of material topics	- Information Security (Page 107-108) - Material ESG Factors (Page 59)
Direct Environmental Impact		
GRI 3: Material Topics 2021	3-3 Management of material topics	- Direct Environmental Impact (Page 109-116) - Material ESG Factors (Page 59)
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	- Direct Environmental Impact (Page 109-116) - Sustainability in Numbers (Page 134)
	302-3 Energy intensity	
	302-4 Reduction of energy consumption	
GRI 303: Water and Effluents 2018	303-5 Water consumption	- Direct Environmental Impact (Page 116) - Sustainability in Numbers (Page 136)
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	- Direct Environmental Impact (Page 109-116) - Sustainable Banking (Page 71) - Sustainability in Numbers (Page 134-135)
	305-2 Energy indirect (Scope 2) GHG emissions	
	305-3 Other indirect (Scope 3) GHG emissions	
	305-4 GHG emissions intensity	
	305-5 Reduction of GHG emissions intensity	



GRI Content Index

GRI Standard/ Other source	Disclosure	Disclosure reference and/or response
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	- Direct Environmental Impact (Page 109, 113, 115) - Sustainability in Numbers (Page 135-136) UOB does not generate hazardous waste in our operations and as such, does not divert any from nor direct to disposal.
	306-2 Management of significant waste-related impacts	
	306-3 Waste generated	
	306-4 Waste diverted from disposal	
	306-5 Waste directed to disposal	
Sustainable Procurement		
GRI 3: Material Topics 2021	3-3 Management of material topics	- Sustainable Procurement (Page 117-118) - Material ESG Factors (Page 59)
Community Stewardship		
GRI 3: Material Topics 2021	3-3 Management of material topics	- Community Stewardship (Page 119-123) - Material ESG Factors (Page 59)
GRI 203: Indirect Economic Impacts 2016	203-2 Significant indirect economic impacts	Community Stewardship (Page 119-123)
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	
GRI 415: Public Policy 2016	415-1 Political contributions	UOB is politically neutral and has a longstanding policy of not making contributions to political parties or campaigns in any country in which we operate. In 2025, we did not make any contributions to or spending for political campaigns, political organisations, lobbyists or lobbying organisations.
Biodiversity		
GRI 101: Biodiversity 2024	101-1 Policies to halt and reverse biodiversity loss	Sustainability Strategy (Page 39-47)
	101-2 Management of biodiversity impacts	
	101-4 Identification of biodiversity impacts	



IFRS SDS Index

Indicator code		Disclosure reference and/or response
IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information		
Conceptual foundations		
Reporting entity		
S1-20	An entity's sustainability-related financial disclosures shall be for the same reporting entity as the related financial statements.	About This Report (Page 1)
Connected information		
S1-21	An entity shall provide information in a manner that enables users of general purpose financial reports to understand the connections between the items to which the information relates and the connections between disclosures provided by the entity.	- Sustainability Strategy (Page 9-47) - Sustainability Governance (Page 48-52) - Material ESG Factors (Page 56-59) - Economic Contributions (Page 61) - Sustainable Banking (Page 62-72) - UOB Annual Report 2025: Corporate Governance (Page 76-104) - UOB Annual Report 2025: Risk Management (Page 105-121) - UOB Annual Report 2025: Financial Report (Page 125-228)
S1-22	An entity shall identify the financial statements to which the sustainability-related financial disclosures relate.	UOB Annual Report 2025: Financial Report (Page 125-228)
General requirements		
S1-59	An entity shall identify: (a) the specific standards, pronouncements, industry practice and other sources of guidance that the entity has applied in preparing its sustainability-related financial disclosures; and (b) the industry(s) specified in the IFRS Sustainability Disclosure Standards, the SASB Standards or other sources of guidance relating to a particular industry(s) that the entity has applied in preparing its sustainability-related financial disclosures, including in identifying applicable metrics.	About This Report (Page 1)
Core content		
S1-25	An entity shall provide disclosures about: (a) governance; (b) strategy; (c) risk management; and (d) metrics and targets.	- Sustainability Strategy (Page 9-47) - Sustainability Governance (Page 48-52) - Material ESG Factors (Page 56-59) - UOB Annual Report 2025: Risk Management (Page 105-121)



IFRS SDS Index

Indicator code		Disclosure reference and/or response
IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information		
Governance		
S1-27	An entity shall disclose information about: (a) the governance body(s) or individual(s) responsible for oversight of sustainability-related risks and opportunities; and (b) management's role in the governance processes, controls and procedures used to monitor, manage and oversee sustainability-related risks and opportunities.	• Sustainability Governance (Page 48-52) • Economic Contributions (Page 61) • Sustainable Banking (Page 63, 67, 69) • Fair Dealing (Page 75) • Data Privacy (Page 78) • Talent Development and Inclusion (Page 89) • Workplace Safety, Health and Well-being (Page 94) • Corporate Governance and Risk Culture (Page 100) • Regulatory Compliance (Page 102) • Information Security (Page 107) • Sustainable Procurement (Page 117) • Community Stewardship (Page 119) • UOB Annual Report 2025: Corporate Governance (Page 76-104) • UOB Annual Report 2025: Risk Management (Page 105-121)
Strategy		
S1-29	An entity shall disclose information to enable users of general purpose financial reports to understand: (a) the sustainability-related risks and opportunities that could reasonably be expected to affect the entity's prospects; (b) the current and anticipated effects of those sustainability-related risks and opportunities on the entity's business model and value chain; (c) the effects of those sustainability-related risks and opportunities on the entity's strategy and decision-making;	• Sustainability Strategy (Page 9-47) • Material ESG Factors (Page 56-59) • Economic Contributions (Page 61) • Sustainable Banking (Page 62-72) • Fair Dealing (Page 74-77) • Data Privacy (Page 78-80) • Financial Inclusion (Page 81-87) • Talent Development and Inclusion (Page 89-93) • Workplace Safety, Health and Well-being (Page 94-97) • Corporate Governance and Risk Culture (Page 99-101) • Regulatory Compliance (Page 102-106) • Information Security (Page 107-108) • Direct Environmental Impact (Page 109-116) • Sustainable Procurement (Page 117-118) • Community Stewardship (Page 119-123) • Sustainability in Numbers (Page 125-127, 133, 137)



IFRS SDS Index

Indicator code	Disclosure reference and/or response
IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information	
(d) the effects of those sustainability-related risks and opportunities on the entity's financial position, financial performance and cash flows for the reporting period, and their anticipated effects on the entity's financial position, financial performance and cash flows over the short, medium and long term, taking into consideration how those sustainability-related risks and opportunities have been factored into the entity's financial planning; and (e) the resilience of the entity's strategy and its business model to those sustainability-related risks.	
S1-30	An entity shall disclose information that enables users of general purpose financial reports to understand the sustainability-related risks and opportunities that could reasonably be expected to affect the entity's prospects. • Sustainability Strategy (Page 9-47) • Material ESG Factors (Page 56-59) • Economic Contributions (Page 61) • Sustainable Banking (Page 62-72) • Fair Dealing (Page 74-77) • Data Privacy (Page 78-80) • Financial Inclusion (Page 81-87)
S1-32	An entity shall disclose information that enables users of general purpose financial reports to understand the current and anticipated effects of sustainability-related risks and opportunities on the entity's business model and value chain. • Talent Development and Inclusion (Page 89-93) • Workplace Safety, Health and Well-being (Page 94-97) • Corporate Governance and Risk Culture (Page 99-101) • Regulatory Compliance (Page 102-106) • Information Security (Page 107-108)
S1-33	An entity shall disclose information that enables users of general purpose financial reports to understand the effects of sustainability-related risks and opportunities on its strategy and decision-making. • Direct Environmental Impact (Page 109-116) • Sustainable Procurement (Page 117-118) • Community Stewardship (Page 119-123) • Sustainability in Numbers (Page 125-127, 133, 137)



IFRS SDS Index

Indicator code		Disclosure reference and/or response
IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information		
S1-34	An entity shall disclose information that enables users of general purpose financial reports to understand: (a) the effects of sustainability-related risks and opportunities on the entity's financial position, financial performance and cash flows for the reporting period (current financial effects).	• Sustainability Strategy (Page 9-47) • Material ESG Factors (Page 56-59) • Economic Contributions (Page 61) • Sustainable Banking (Page 64, 70-72) • Fair Dealing (Page 74) • Data Privacy (Page 78) • Regulatory Compliance (Page 104) • Information Security (Page 107) • Direct Environmental Impact (Page 110) • Sustainability in Numbers (Page 125-127, 133, 137)
S1-35	An entity shall disclose quantitative and qualitative information about: (a) how sustainability-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period.	
S1-41	An entity shall disclose information that enables users of general purpose financial reports to understand its capacity to adjust to the uncertainties arising from sustainability-related risks.	• Sustainability Strategy (Page 10-47) • Sustainable Banking (Page 62-66, 68-72) • Fair Dealing (Page 74-77) • Data Privacy (Page 78-80) • Financial Inclusion (Page 81-87) • Talent Development and Inclusion (Page 89-93) • Workplace Safety, Health and Well-being (Page 94-97) • Corporate Governance and Risk Culture (Page 99-101) • Regulatory Compliance (Page 102-106) • Information Security (Page 107-108) • Direct Environmental Impact (Page 109-116)
Risk management		
S1-44	An entity shall disclose information about: (a) the processes and related policies the entity uses to identify, assess, prioritise and monitor sustainability-related risks; (b) the processes the entity uses to identify, assess, prioritise and monitor sustainability-related opportunities; and (c) the extent to which, and how, the processes for identifying, assessing, prioritising and monitoring sustainability-related risks and opportunities are integrated into and inform the entity's overall risk management process.	• Sustainability Strategy (Page 10-47) • Material ESG Factors (Page 56-59) • Economic Contributions (Page 61) • Sustainable Banking (Page 62-66, 68-72) • Fair Dealing (Page 74-77) • Data Privacy (Page 78-80) • Financial Inclusion (Page 81-87) • Talent Development and Inclusion (Page 89-93) • Workplace Safety, Health and Well-being (Page 94-97) • Corporate Governance and Risk Culture (Page 99-101) • Regulatory Compliance (Page 102-106) • Information Security (Page 107-108) • Direct Environmental Impact (Page 109-116) • Sustainable Procurement (Page 117-118) • Community Stewardship (Page 119-123) • Sustainability in Numbers (Page 125-127, 133, 137) • UOB Annual Report 2025: Risk Management (Page 105-121)



IFRS SDS Index

Indicator code		Disclosure reference and/or response
IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information		
Metrics and targets		
S1-46	An entity shall disclose, for each sustainability-related risk and opportunity that could reasonably be expected to affect the entity's prospects: (a) metrics required by an applicable IFRS Sustainability Disclosure Standard; and (b) metrics the entity uses to measure and monitor: (i) that sustainability-related risk or opportunity; and (ii) its performance in relation to that sustainability-related risk or opportunity.	• Sustainability Strategy (Page 11, 13-14, 17, 19, 23, 38, 46) • Sustainability Governance (Page 50) • Material ESG Factors (Page 56-59) • Sustainability in Numbers (Page 125-139)
S1-51	An entity shall disclose information about the targets it has set to monitor progress towards achieving its strategic goals, and any targets it is required to meet by law or regulation.	• Material ESG Factors (Page 56-59)
IFRS S2 Climate-related Disclosures		
Core content		
S2-6	An entity shall disclose information about: (a) the governance body(s) or individual(s) responsible for oversight of climate-related risks and opportunities; and (b) management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities.	• Sustainability Governance (Page 48-50) • Sustainable Banking (Page 63, 67, 69) • UOB Annual Report 2025: Corporate Governance (Page 77-79, 93-94) • UOB Annual Report 2025: Risk Management (Page 105-121)



IFRS SDS Index

Indicator code		Disclosure reference and/or response
IFRS S2 Climate-related Disclosures		
Strategy		
S2-9 (also S2-10, S2-13, S2-14, S2-15, S2-16, S2-22)	An entity shall disclose information to enable users of general purpose financial reports to understand: (a) the climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects; (b) the current and anticipated effects of those climate-related risks and opportunities on the entity's business model and value chain; (c) the effects of those climate-related risks and opportunities on the entity's strategy and decision-making; (d) the effects of those climate-related risks and opportunities on the entity's financial position, financial performance and cash flows for the reporting period, and their anticipated effects on the entity's financial position, financial performance and cash flows over the short, medium and long term, taking into consideration how those climate-related risks and opportunities have been factored into the entity's financial planning; and (e) the resilience of the entity's strategy and its business model to those climate-related risks.	• Sustainability Strategy (Page 12-38) • Sustainable Banking (Page 62-72) • Direct Environmental Impact (Page 109-116) • Sustainability in Numbers (Page 126) • UOB Annual Report 2025: Capital Management (Page 122)



IFRS SDS Index

Indicator code		Disclosure reference and/or response
IFRS S2 Climate-related Disclosures		
Risk Management		
S2-25	An entity shall disclose information about: (a) the processes and related policies the entity uses to identify, assess, prioritise and monitor climate-related risks; (b) the processes the entity uses to identify, assess, prioritise and monitor climate-related opportunities, including information about whether and how the entity uses climate-related scenario analysis to inform its identification of climate-related opportunities; and (c) the extent to which, and how, the processes for identifying, assessing, prioritising and monitoring climate-related risks and opportunities are integrated into and inform the entity's overall risk management process.	• Sustainability Strategy (Page 15-38) • Sustainable Banking (Page 62-70) • Climate Scenario Analysis Methodology (Page 140-143) • Flood Risk Assessment Methodology (Page 144-145)
Metrics and targets		
S2-28 (also S2-29, S2-33, S2-34, S2-35, S2-36)	An entity shall disclose: (a) information relevant to the cross-industry metric categories; (b) industry-based metrics that are associated with particular business models, activities or other common features that characterise participation in an industry; and (c) targets set by the entity, and any targets it is required to meet by law or regulation, to mitigate or adapt to climate-related risks or take advantage of climate-related opportunities, including metrics used by the governance body or management to measure progress towards these targets.	• Sustainability Strategy (Page 11, 13-14, 17, 19, 23-38) • Material ESG Factors (Page 57-59) • Sustainability Governance (Page 50) • Sustainable Banking (Page 70-72) • Direct Environmental Impact (Page 114-116) • Sustainability in Numbers (Page 126, 134-137)



IFRS SDS Index

Indicator code		Disclosure reference and/or response
Sustainability Accounting Standard – Financials Sector¹		
Commercial banks		
Data security		
FN-CB-230a.1	(1) Number of data breaches, (2) percentage that are personal data breaches, (3) number of account holders affected	• Material ESG Factors (Page 58) • Data Privacy (Page 78-80) • Information Security (Page 107-108)
FN-CB-230a.2	Description of approach to identifying and addressing data security risks	
Financial inclusion and capacity building		
FN-CB-240a.1	Amount of loans qualified to programmes designed to promote small business	• Financial Inclusion (Page 62, 86) • Sustainability in Numbers (Page 125)
FN-CB-240a.2	Amount of non-performing loans qualified to programmes designed to promote small business	• Sustainability in Numbers (Page 127)
FN-CB-240a.4	Number of participants in financial literacy initiatives for unbanked, underbanked, or underserved customers	• Financial Inclusion (Page 81-87) • Regulatory Compliance (Page 105) • Community Stewardship (Page 122)
Incorporation of environmental, social and governance (ESG) factors in credit analysis		
FN-CB-410a.2	Description of approach to incorporation of factors in credit analysis	• Sustainability Strategy: Climate strategy (Page 20) • Sustainability Strategy: Nature strategy (Page 46) • Sustainable Banking (Page 62-63)
Business ethics		
FN-CB-510a.1	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behaviour, market manipulation, malpractice, or other related financial industry laws or regulations	• Material ESG Factors (Page 58) • Fair Dealing (Page 74) • Regulatory Compliance (Page 104)
FN-CB-510a.2	Description of whistleblower policies and procedures	• Workplace Safety, Health and Well-being (Page 95) • Corporate Governance and Risk Culture (Page 100) • Regulatory Compliance (Page 103)

¹ We included metrics that are applicable to UOB's context and have adjusted the way some metrics are presented for relevance and clarity. Metrics that overlap with IFRS S1 and S2 have been excluded.



IFRS SDS Index

Indicator code		Disclosure reference and/or response
Sustainability Accounting Standard – Financials Sector		
Systemic risk management		
FN-CB-550a.2	Description of approach to integrate results of mandatory and voluntary stress tests into capital adequacy planning, long-term corporate strategy, and other business activities	UOB Annual Report 2025: Capital Management (Page 122)
Activity metrics		
FN-CB-000.A	Value of checking and savings accounts for personal segment	Sustainability in Numbers (Page 125)
FN-CB-000.B	Value of loans by segment: (a) personal, (b) small business and (c) corporate	Sustainability in Numbers (Page 125)
Consumer Finance		
Customer privacy		
FN-CF-220a.2	Total amount of monetary losses as a result of legal proceedings associated with customer privacy	- Material ESG Factors (Page 58) - Data Privacy (Page 78) - Information Security (Page 107)
Data security		
FN-CF-230a.1	Number of data breaches	- Material ESG Factors (Page 58) - Data Privacy (Page 78) - Information Security (Page 107)
FN-CF-230a.2	Card-related fraud losses	Material ESG Factors (Page 58)
FN-CF-230a.3	Description of approach to identifying and addressing data security risks	- Data Privacy (Page 78-80) - Information Security (Page 107-108)
Selling practices		
FN-CF-270a.5	Total amount of monetary losses as a result of legal proceedings associated with selling and servicing of products	Fair Dealing (Page 78)
Mortgage Finance		
Lending practices		
FN-MF-270a.3	Total amount of monetary losses as a result of legal proceedings associated with communications to customers	Fair Dealing (Page 78)
Discriminatory lending		
FN-MF-270b.2	Total amount of monetary losses as a result of legal proceedings associated with discriminatory mortgage lending	Fair Dealing (Page 78)
FN-MF-270b.3	Description of policies and procedures for ensuring non-discriminatory mortgage origination	Our mortgage loan pricing packages are available to any customer who meets our loan eligibility requirements.
Activity metrics		
FN-MF-000.A	Value of mortgage loans – residential and commercial	Sustainability in Numbers (Page 125)



TNFD Index

TNFD recommendations	Disclosure reference (page)
Governance	
a. Describe the board's oversight of nature-related dependencies, impacts, risks and opportunities.	• Sustainability Governance (Page 48-51)
b. Describe the management's role in assessing and managing nature-related dependencies, impacts, risks and opportunities.	
c. Describe the organisation's human rights policies and engagement activities, and oversight by the board and management, with respect to indigenous peoples, local communities, affected and other stakeholders, in the organisation's assessment of, and response to, nature-related dependencies, impacts, risks and opportunities.	• Sustainability Strategy (Page 11) • Sustainability Strategy: Nature strategy (Page 45-47) • Sustainable Banking (Page 62-63) • Stakeholder Engagement (Page 53-55)
Strategy	
a. Describe the nature-related dependencies, impacts, risks and opportunities the organisation has identified over the short, medium, and long term.	• Sustainability Strategy: Nature strategy (Page 39-47)
b. Describe the effect of nature-related dependencies, impacts, risks and opportunities have had on the organisation's business model, value chain, strategy and financial planning, as well as any transition plans or analysis in place.	• Sustainability Strategy: Nature strategy (Page 39-47)
c. Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	-
d. Disclose the locations of assets and/or activities in the organisation's direct operations and, where possible, upstream and downstream value chains that meet the criteria for priority locations	
Risk and impact management	
a. (i) Describe the organisation's processes for identifying, assessing and prioritising nature-related dependencies, impacts, risks and opportunities in its direct operations.	• Sustainability Strategy: Nature strategy (Page 39-47)
b. (ii) Describe the organisation's processes for identifying, assessing and prioritising nature-related dependencies, impacts, risks and opportunities in its upstream and downstream value chain(s).	
c. Describe the organisation's processes for managing nature-related dependencies, impacts, risks and opportunities.	
d. Describe how processes for identifying, assessing, prioritising and managing nature-related risks are integrated into and inform the organisation's overall risk management processes.	-
Metrics and targets	
a. Disclose the metrics used by the organisation to assess and manage material nature-related risks and opportunities in line with its strategy and risk management process.	• Sustainability Strategy: Nature strategy (Page 46-47)
b. Disclose the metrics used by the organisation to assess and manage dependencies and impacts on nature.	
c. Describe the targets and goals used by the organisation to manage nature-related dependencies, impacts, risks and opportunities and its performance against targets.	-



UN SDGs Index

Global Goals	Global Targets toward which we can align our efforts	Material ESG factor/Reference
1 No Poverty	1.1 Eradicate extreme poverty for all people everywhere	• Sustainable Banking • Financial Inclusion • Community Stewardship
	1.2 Reduce the proportion of men, women and children living in poverty	• Sustainable Banking • Financial Inclusion • Community Stewardship
	1.4 Ensure equal rights to economic resources, basic services, natural resources, appropriate new technology and financial services, including microfinance	• Sustainable Banking • Financial Inclusion • Community Stewardship
	1.a Ensure significant mobilisation of resources to provide adequate and predictable means for programmes and policies to end poverty in all its dimensions	• Sustainable Banking • Financial Inclusion
2 Zero Hunger	2.3 Double agricultural productivity and incomes of small-scale food producers through knowledge and financial services	• Sustainable Banking • Financial Inclusion
	2.4 Ensure sustainable food production systems and implement resilient agricultural practices	• Sustainable Banking
	2.a Increase investment in rural infrastructure, agricultural research and extension services, technology development and plant and livestock gene banks in order to enhance agricultural productive capacity in developing countries	• Sustainable Banking • Financial Inclusion
3 Good Health and Well-being	3.4 Reduce premature mortality from non-communicable diseases through prevention and treatment and to promote mental health and well-being	• Workplace Safety, Health and Well-being • Community Stewardship
	3.8 Achieve health coverage and access to quality essential healthcare services and access to safe, effective, quality and affordable essential medicines and vaccines for all	• Sustainable Banking • Workplace Safety, Health and Well-being
	3.b Support the research and development of vaccines and medicines for the communicable and non-communicable diseases	• Sustainable Banking
	3.c Increase health financing and the recruitment, development training and retention of the health workforce in developing countries	• Sustainable Banking



UN SDGs Index

Global Goals	Global Targets toward which we can align our efforts	Material ESG factor/Reference
4 Quality Education	4.1 Ensure, equitable and quality primary and secondary education	Sustainable Banking
	4.3 Ensure equal access to affordable and quality technical, vocational and tertiary education	Sustainable Banking
	4.4 Increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship	- Sustainable Banking - Talent Development and Inclusion - Community Stewardship
	4.5 Eliminate gender disparities in education and ensure equal access to all levels of education and vocational training for the vulnerable, including persons with disabilities and children in vulnerable situations	- Talent Development and Inclusion - Community Stewardship
	4.6 Ensure more youth and adults achieve literacy and numeracy	- Sustainable Banking - Community Stewardship
	4.7 Ensure learners acquire knowledge and skills needed to promote sustainable development, including, among others, through education for sustainable development	- Sustainability Strategy - Sustainable Banking - Talent Development and Inclusion - Community Stewardship
5 Gender Equality	5.1 End all forms of discrimination against all women and girls everywhere	- Talent Development and Inclusion - Sustainable Procurement
	5.4 Recognise and value unpaid care and domestic work through the provision of public services, infrastructure and social protection policies, and promote shared responsibility within the household and the family as nationally appropriate	Talent Development and Inclusion
	5.5 Ensure full and effective participation and equal opportunities for women at all levels of decision-making in political, economic and public life	- Sustainable Banking - Financial Inclusion - Talent Development and Inclusion - Corporate Governance and Risk Culture
	5.b Enhance the use of enabling technology, in particular information and communications technology, to promote the empowerment of women	Financial Inclusion
6 Clean Water and Sanitation	6.3 Improve water quality by reducing pollution, halving the proportion of untreated wastewater and increasing recycling and safe reuse globally	Sustainable Banking
	6.4 Increase water-use efficiency across all sectors and ensure sustainable withdrawals and supply of freshwater to address water	Direct Environmental Impact



UN SDGs Index

Global Goals	Global Targets toward which we can align our efforts	Material ESG factor/Reference
7 Affordable and Clean Energy	6.5 Implement integrated water resources management at all levels	Direct Environmental Impact
	6.a Expand international cooperation and capacity-building support to developing countries in water and sanitation-related activities and programmes, including water harvesting, desalination, water efficiency, wastewater treatment, recycling and reuse technologies	- Sustainability Strategy - Sustainable Banking
	7.1 Ensure universal access to affordable, reliable and modern energy services	Sustainable Banking
	7.2 Increase share of renewable energy in the global energy mix	- Sustainable Banking - Direct Environmental Impact
	7.3 Double the global rate of improvement in energy efficiency	- Sustainable Banking - Direct Environmental Impact
	7.a Enhance international cooperation to facilitate access to clean energy research and technology and promote investment in energy infrastructure and clean energy technology	- Sustainable Banking - Direct Environmental Impact
	7.b Expand infrastructure and upgrade technology in order to supply modern and sustainable energy services for all in developing countries	Sustainable Banking
	8.2 Achieve higher levels of economic productivity through diversification, technological upgrading and innovation, including through a focus on high-value added and labour-intensive sectors	- Sustainable Banking - Workplace Safety Health and Well-being - Information Security
	8.3 Promote development-oriented policies to support productive activities, decent job creation, entrepreneurship, creativity and innovation, and to encourage the formalisation and growth of micro-, small- and medium-sized enterprises, including through access to financial services	- Economic Contributions - Financial Inclusion - Talent Development and Inclusion
	8.4 Improve global resource efficiency in consumption and production, and decouple economic growth from environmental degradation upgrading and innovation	- Sustainable Banking - Direct Environmental Impact - Sustainable Procurement
8 Decent Work and Economic Growth	8.5 Achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value	- Economic Contributions - Sustainable Banking - Financial Inclusion - Talent Development and Inclusion - Workplace Safety, Health and Well-being - Community Stewardship
	8.6 Reduce the proportion of youth not in employment, education or training	Community Stewardship



UN SDGs Index

Global Goals	Global Targets toward which we can align our efforts	Material ESG factor/Reference
9 Industry, Innovation and Infrastructure	8.7 Eradicate forced labour, end modern slavery and human trafficking and secure the prohibition and elimination of the worst forms of child labour	- Sustainability Strategy - Sustainable Banking - Sustainable Procurement
	8.8 Protect labour rights and promote safe and secure working environments for all workers	- Sustainability Strategy - Sustainable Banking - Talent Development and Inclusion - Workplace Safety, Health and Well-being - Sustainable Procurement
	8.10 Strengthen capacity of domestic financial institutions to encourage and expand access to banking, insurance and financial services for all	- Economic Contributions - Sustainable Banking - Fair Dealing - Financial Inclusion
	9.1 Develop quality, reliable, sustainable and resilient infrastructure to support economic development and human well-being	- Sustainable Banking - Data Privacy - Workplace Safety, Health and Well-being - Direct Environmental Impact - Community Stewardship
	9.2 Promote inclusive and sustainable industrialisation	Sustainable Banking
	9.3 Increase access to small-scale industrial and other enterprises to financial services, including affordable credit, and their integration into value chains and markets	- Sustainable Banking - Financial Inclusion
	9.4 Upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally-sound technologies and industrial processes	- Sustainable Banking - Direct Environmental Impact
	10.2 Empower and promote social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status	- Sustainable Banking - Financial Inclusion - Talent Development and Inclusion - Community Stewardship
	10.3 Ensure equal opportunity and reduce inequalities of outcome	Talent Development and Inclusion
	10.4 Adopt policies, especially fiscal, wage and social protection policies, and progressively achieve greater equality	Talent Development and Inclusion
10 Reduced Inequalities	10.5 Improve the regulation and monitoring of global financial markets and institutions and strengthen the implementation of such regulations	- Fair Dealing - Data Privacy - Corporate Governance and Risk Culture - Regulatory Compliance
	10.b Encourage official development assistance and financial flows, including foreign direct investment, to where the need is greatest	- Sustainable Banking - Financial Inclusion



UN SDGs Index

Global Goals	Global Targets toward which we can align our efforts	Material ESG factor/Reference
11 Sustainable Cities and Communities	11.2 Provide access to safe, affordable, accessible and sustainable transport systems for all	Sustainable Banking
	11.3 Enhance inclusive and sustainable urbanisation and capacity for participatory, integrated and sustainable human settlement planning and management	Sustainable Banking
	11.4 Strengthen efforts to protect and safeguard the world's cultural and natural heritage	- Sustainable Banking - Community Stewardship
	11.6 Reduce the adverse per capita environmental impact of cities, including by paying special attention to air quality and municipal and other waste management	- Sustainable Banking - Financial Inclusion - Direct Environmental Impact
12 Responsible Consumption and Production	12.2 Achieve the sustainable management and efficient use of natural resources	- Sustainability Strategy - Sustainable Banking - Direct Environmental Impact - Sustainable Procurement
	12.5 Reduce waste generation through prevention, reduction, recycling and reuse	- Sustainable Banking - Community Stewardship
	12.6 Encourage companies, especially large and transnational companies, to adopt sustainable practices	- Sustainability Strategy - Sustainable Banking - Sustainable Procurement
	12.7 Promote public procurement practices that are sustainable and in accordance with national policies and priorities	Sustainable Procurement
	12.8 Ensure that people everywhere have the relevant information and awareness for sustainable development and lifestyles in harmony with nature	- Sustainability Strategy - Sustainability Governance - Sustainable Banking - Talent Development and Inclusion - Community Stewardship
13 Climate Action	13.1 Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries	- Sustainability Strategy - Sustainable Banking
	13.2 Integrate climate change measures into national policies, strategies and planning	- Sustainability Strategy - Sustainable Banking
	13.3 Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning	- Sustainability Governance - Sustainable Banking - Direct Environmental Impact - Community Stewardship
14 Life Below Water	14.1 Prevent and significantly reduce marine pollution of all kinds, in particular from land-based activities, including marine debris and nutrient pollution	- Sustainability Strategy - Sustainable Banking - Community Stewardship
15 Life on Land	15.a Increase financial resources from all sources to conserve and sustainably use biodiversity and ecosystems	- Sustainability Strategy - Sustainable Banking



UN SDGs Index

Global Goals	Global Targets toward which we can align our efforts	Material ESG factor/Reference
16 Peace, Justice and Strong Institutions	16.2 End abuse, exploitation, trafficking and all forms of violence against and torture of children	• Sustainability Strategy • Sustainable Banking • Sustainable Procurement
	16.3 Promote the rule of law at the national and international levels and ensure equal access to justice for all	• Regulatory Compliance
	16.4 Reduce illicit financial and arms flows, strengthen the recovery and return of stolen assets and combat all forms of organised crime	• Sustainable Banking • Regulatory Compliance • Information Security
	16.5 Reduction in corruption and bribery in all their forms	• Regulatory Compliance • Sustainable Procurement
	16.6 Develop effective, accountable and transparent institutions at all levels	• Sustainability Governance • Fair Dealing • Data Privacy • Corporate Governance and Risk Culture • Information Security • Sustainable Procurement • Direct Environmental Impact
	16.10 Ensure public access to information and protect fundamental freedoms	• Fair Dealing • Data Privacy • Information Security
17 Partnership for the Goals	17.1 Strengthen domestic resource mobilisation, including through international support to developing countries, to improve domestic capacity for tax and other revenue collection	• Economic Contributions
	17.16 Enhance global partnership for sustainable development, complemented by multi-stakeholder partnerships that mobilise and share knowledge, expertise, technology and financial resources, to support the achievement of the SDGs	• Sustainability Strategy • Stakeholder Engagement • Sustainable Banking • Data Privacy • Financial Inclusion • Workplace Safety, Health and Well-being • Regulatory Compliance • Information Security
	17.17 Encourage and promote effective public, public-private and civil society partnerships, building on the experience and resourcing strategies of partnerships	• Sustainability Strategy • Stakeholder Engagement • Sustainable Banking • Data Privacy • Financial Inclusion • Talent Development and Inclusion • Regulatory Compliance • Information Security • Community Stewardship



UNGC Ten Principles Index

UNGC Principle		Material ESG factor/Reference
Human Rights		
Principle 1	Businesses should support and respect the protection of internationally-proclaimed human rights.	• Sustainability Strategy • Sustainable Banking • Data Privacy • Corporate Governance and Risk Culture • Sustainable Procurement • Talent Development and Inclusion • Workplace Safety, Health and Well-being
Principle 2	Make sure that they are not complicit in human rights abuses.	• Sustainability Strategy • Sustainable Banking • Data Privacy • Corporate Governance and Risk Culture • Sustainable Procurement • Talent Development and Inclusion • Workplace Safety, Health and Well-being
Labour		
Principle 3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.	• Sustainability Strategy • Stakeholder Engagement • Talent Development and Inclusion
Principle 4	The elimination of all forms of forced and compulsory labour.	• Sustainability Strategy • Sustainable Banking • Sustainable Procurement • Talent Development and Inclusion • Regulatory Compliance
Principle 5	The effective abolition of child labour.	• Sustainability Strategy • Sustainable Banking • Sustainable Procurement • Talent Development and Inclusion
Principle 6	The elimination of discrimination in respect of employment and occupation.	• Sustainability Strategy • Talent Development and Inclusion



UNGC Ten Principles Index

UNGC Principle		Material ESG factor/Reference
Environment		
Principle 7	Businesses should support a precautionary approach to environmental changes.	• Sustainable Strategy • Sustainable Banking • Sustainable Procurement • Direct Environmental Impact • Sustainability Governance
Principle 8	Undertake initiatives to promote greater environmental responsibility.	• Sustainable Strategy • Sustainable Banking • Community Stewardship • Direct Environmental Impact • Stakeholder Engagement
Principle 9	Encourage the development and diffusion of environmentally-friendly technologies.	• Sustainable Strategy • Sustainable Banking • Direct Environmental Impact
Anti-corruption		
Principle 10	Businesses should work against corruption in all its forms, including extortion and bribery.	• Sustainability Strategy • Sustainability Governance • Regulatory Compliance • Corporate Governance and Risk Culture



Glossary

Anti-money laundering (AML)

Combating of money laundering, which refers to the process of masking financial proceeds from criminal conduct such that these proceeds appear to have originated from legitimate source(s).

Asia Investor Group on Climate Change (AIGCC)

An international non-profit organisation that creates awareness and encourages action among Asia's asset owners and asset managers about the risks and opportunities associated with climate change and low carbon investing.

Basel Committee on Banking Supervision (BCBS)

The primary global standard-setter for the prudential regulation of banks and provides a forum for regular cooperation on banking supervisory matters.

Brown sectors

High carbon-emitting sectors.

Cambridge Institute for Sustainability Leadership (CISL)

An impact-led institute within the University of Cambridge that activates leadership globally to transform economies for people, nature and climate.

Carbon dioxide equivalent (CO₂e)

The common metric used to compare emissions from the various types of greenhouse gases (GHGs). Different greenhouse gases have different potential for global warming. By converting all greenhouse gases to the common measure of tonnes of CO₂e, companies are able to be consistent in their measurement and comparison. For example, one tonne of methane would be equal to about 25 tonnes of CO₂e, because it has a global warming potential that is approximately 25 times that of one tonne of carbon dioxide.

Carbon price

Carbon prices are a method of capturing the external costs of greenhouse gas (GHG) emissions. This shifts the damage from GHG emissions back on those who are responsible and can avoid it.

Countering the financing of terrorism (CFT)

Combating the funding of terrorist groups by preventing money laundering through the banking system or other financial networks.

Climate change and global warming

The increase in the average temperature of the Earth's climate system, apparent since the mid- to late-20th century. Climate change is attributed primarily to the higher amounts of greenhouse gases in the atmosphere resulting from the burning of fossil fuels, the production of industrial products, livestock farming, crop fertilisation and deforestation. The gases trap heat in the atmosphere and are expected to have a variety of effects on the planet, including sea level rise, droughts and severe weather events.

Common Reporting Standards (CRS)

An internationally-agreed standard for the automatic exchange of financial account information between jurisdictions for tax purposes.

Corruption

The abuse of entrusted power for private gain.

Credit risk

The risk of loss arising from failure by a borrower or counterparty to meet its financial obligations when they are due.

Carbon Risk Real Estate Monitor (CRREM)

A research project funded by the European Union that aims to address the downside risk of climate change in the real estate sector by providing appropriate science-based carbon reduction pathways at building, portfolio and company levels and financial risk assessment tools to manage carbon mitigation strategies.



Glossary

Financial inclusion

Programmes and initiatives that help individuals and businesses access useful, appropriate and affordable financial products and services that meet their needs (for example transactions, payments, savings, credit and insurance) and that are delivered in a responsible and sustainable way.

Forest Stewardship Council (FSC)

An international non-profit organisation that promotes responsible management of the world's forests via timber certification.

Fraud

An act with an element to deceive or conceal facts. Fraud is not restricted to monetary or material benefits.

Foreign Account Tax Compliance Act (FATCA)

An act by the United States (US) federal law that requires all non-US foreign financial institutions to report on foreign assets held by their US account holders.

Freedom of association

The right of individuals to interact and organise among themselves to collectively express, promote, pursue and defend common interests.

Global Change Assessment Model (GCAM)

A global market equilibrium model that combines economic, energy, land-use and climate systems to analyse the interactions between human activities and global environmental changes. It is designed to assess the impacts of various policy scenarios and technology options on energy use, land use change, greenhouse gas emissions and climate change.

Glasgow Financial Alliance for Net Zero (GFANZ)

A global coalition of leading financial institutions committed to accelerating the decarbonisation of the economy.

Global Reporting Initiative (GRI) Standards

A set of internationally-recognised standards that help businesses, governments and other organisations communicate and report their risks and impacts for environmental, social and economic topics.

Global warming potential

A measure of the amount of heat a greenhouse gas is able to trap in the atmosphere relative to carbon dioxide gas.

Green bonds

Debt instruments with proceeds specifically earmarked for climate and environmental projects.

Green loans

Any type of loan instrument made exclusively to finance or to re-finance, in whole or in part, new and/or existing green projects, in alignment with the Loan Market Association/Asia Pacific Loan Market Association (LMA/APLMA) Green Loan Principles.

Greenhouse gas (GHG) emissions

Gaseous pollutants that absorb infrared radiation and trap heat in the atmosphere. The primary greenhouse gases are carbon dioxide, methane, nitrous oxide, hydrofluorocarbons, perfluorocarbons and sulphur hexafluoride.

Greenhouse Gas Protocol (GHG Protocol)

An international standard created by the World Resources Institute and the World Business Council for Sustainable Development to categorise greenhouse gases into Scope 1, 2 and 3 emissions based on the source.

Hard-to-abate sectors

Carbon-intensive sectors that face immense challenges in decarbonisation due to a lack of technologies or high costs.

International Financial Reporting Standards (IFRS)

An international non-profit organisation that was established to develop high-quality, understandable, enforceable and globally accepted accounting and sustainability disclosure standards.

Impact investing

The deployment of capital in companies with the deliberate intention of generating positive social and/or environmental benefits alongside, and as a means of, achieving positive financial returns.



Glossary

Exploring Natural Capital Opportunities, Risks and Exposure tool (ENCORE)

Maintained by nature-focused non-profit Global Canopy, the United Nations Environment Programme (UNEP) Finance Initiative and the UNEP World Conservation Monitoring Centre, the tool scores the impact and dependency of economic activities on nature - from very low to very high – from multiple perspectives.

Intergovernmental Panel on Climate Change (IPCC)

The United Nations body for assessing the science related to climate change.

Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES)

An international body for strengthening the role of science in policymaking on biodiversity and ecosystem services.

International Energy Agency Net Zero Emissions by 2050 Scenario (IEA NZE)

A global pathway towards the goal of limiting global warming to 1.5°C, generated by the IEA's Global Energy and Climate Model.

International Sustainability Standards Board (ISSB)

A body that aims to achieve a baseline of sustainability-related disclosures focused on investors and global capital markets to facilitate interoperability with disclosures that are jurisdiction-specific.

Islamic/Shariah banking

A system of banking that complies with Islamic law (Shariah). The underlying principles that govern Islamic banking are sustainable circulation of wealth, transparency, stability, assurance of justice and protection of wealth. In generating profit, Islamic banking transactions are based on trading activities and interest-bearing transactions are prohibited.

Just transition

The process of greening the economy to achieve the net zero target without compromising on the fairness and inclusivity for society. This includes creating decent work opportunities and leaving no one behind as certain industries are phased out

Kunming-Montreal Global Biodiversity Framework (GBF)

Established to halt and reverse nature loss, the framework was adopted at the United Nations Biodiversity Conference in 2022, with the global goal of living in harmony with nature by 2050.

Liquidity risk

The risk that arises from the inability to meet financial obligations, or to fund increases in assets as they fall due.

Location-based emissions

Emissions calculated based on the average emissions intensity/factors of the grids on which the energy consumption occurs.

Market-based emissions

Emissions calculations that reflect or include emissions from electricity that the user entity has chosen to purchase, for example, contractual arrangements under which the organisation procures power from specific suppliers or any external sources, such as renewable energy.

Market risk

The risk of loss from movements in the market rates or prices (such as changes in interest rates, foreign exchange rates, equity prices, commodity prices and credit spreads) of the underlying asset. It includes interest rate risk in the banking book which is the potential loss of capital or reduction in earnings due to changes in the interest rates environment.

Material environmental, social and governance (ESG) factors

ESG, as well as economic factors can impact the risk and return profile of financing and investment decisions, as well as internal operations. Such factors are considered by investors and other stakeholders in assessing and measuring the sustainability of a company and its business activities. The same factors are considered, in turn, by the company to ensure that stakeholders abide by its values and principles.

Material supplier

A new, existing or re-contracted supplier that performs a material outsourcing activity which, if disrupted, has the potential to impact business operations significantly or the ability to manage risks effectively. Material suppliers for UOB also include those that supply goods and/or services to the Bank with an annual spend of \$5 million or more.



Glossary

Materiality assessment

The methodology by which material ESG factors are identified and assessed to have an impact on business and influence on stakeholder decision-making.

Mission Possible Partnership (MPP)

A network of companies, as well as their financiers, customers and suppliers, that drives industrial decarbonisation across the value chains of the resource and transport sectors.

Natural capital

The world's stock of natural resources, including rocks, soils, air, water and all living organisms.

Nature-climate nexus

The intersection between nature-related and climate-related solutions and financing, with interventions in one area influencing outcomes in the other.

Network for Greening the Financial System (NGFS)

A group of central banks and supervisors that exchanges experiences, shares best practices, contributes to the development of environment and climate risk management in the financial sector, and mobilises mainstream finance to support the transition toward a sustainable economy.

Net Promoter Score (NPS)

A metric used to measure the likelihood of a customer recommending a company's brand, product or service to others. The NPS is an established worldwide metric used to measure customer loyalty and to predict business growth.

Organisation for Economic Co-operation and Development (OECD)

An international organisation that works to shape policies that foster prosperity and opportunity, underpinned by equality and well-being. They work closely with policy makers, stakeholders and citizens to find solutions to social, economic and environmental challenges.

Operating Principles for Impact Management (OPIM)

A framework for shaping and aligning with industry best practices and promote transparency, discipline, and credibility for impact management practice in capital markets. It seeks to enable capital mobilisation and deployment at scale with investor confidence and integrity, ultimately driving collective outcomes to help solve global challenges.

Operational risk

The risk of loss resulting from inadequate or failed internal processes, people and systems or from external events. Such loss may be in the form of financial loss or other damage, for example, loss of reputation and public confidence that will impact our creditability and/or ability to transact, to maintain liquidity and/or to obtain new business.

Partnership for Carbon Accounting Financials (PCAF)

A global partnership of financial institutions that works to develop and implement a harmonised approach to assess and disclose the greenhouse gas emissions associated with their loans and investments.

Physical risk

Physical risks can be acute or chronic. Acute physical risks refer to those that are event driven, including increased severity of extreme weather events, such as cyclones and wildfires. Chronic physical risk arises from longer-term shifts in climate patterns such as rising sea levels with time horizon typically spanning decades. Physical risks can result in financial losses due to direct damage to assets and indirect impact from supply chain disruption.

Power purchase agreement (PPA)

A long-term contract between a renewable electricity generator and a consumer for the purchase of energy.

Programme for the Endorsement of Forest Certification (PEFC)

An international, non-profit, non-governmental organisation which promotes sustainable forest management through independent third party certification.

Regional Model of Investments and Development (REMIND)

A numerical model that generates projections for the future evolution of the world economies with a special focus on the development of the energy sector and the implications for our world climate.



Glossary

Renewable energy certificates (RECs)

A proof of the production of one megawatt-hour of electricity generated is from a renewable energy resource.

Reputational risk

Reputational risk arises when economic activities impact nature enough to create a negative reaction from the public. It can lead to a loss of trust, diminished brand value, and long-term impacts on business success.

Responsible financing

The integration of ESG factors into credit and risk evaluation process for financing activities.

Southeast Asia Partnership for Adaptation through Water (SEAPAW)

An initiative of the Singapore International Foundation, in collaboration with the World Economic Forum, to address the critical challenges of climate change with a focus on water-related issues.

Sustainability Accounting Standards Board (SASB)

An independent non-profit organisation that sets standards to help guide corporations in their disclosure of financially material sustainability information to investors.

Social bonds

Debt instruments used to finance or refinance social projects whose purpose is to address a common problem and help those most vulnerable.

Science Based Targets Network (SBTN)

A civil-society and science-led initiative to define what is necessary for companies and cities to do “enough” to address their environmental impacts across biodiversity, land, freshwater and ocean, stay within Earth’s limits and meet society’s needs.

Scope 1 GHG emissions

Direct emissions that originate from operations or assets which are owned or controlled by the organisation including on-site generation of electricity, steam or heat in equipment, travel in cars and other vehicles owned or controlled by the company and hydrofluorocarbons emitted from refrigeration or air-conditioning equipment.

Scope 2 GHG emissions

Indirect emissions resulting from the generation of grid electricity, heat or steam by an outside organisation, such as an electricity provider, but which is utilised by the reporting organisation.

Scope 3 GHG emissions

All other indirect emissions which occur at sources the organisation neither owns nor controls. Scope 3 emissions can result from business travel in non-company vehicles, especially commercial planes, employees commuting in non-company vehicles, as well as the activities of suppliers, customers and contractors.

Singapore Stewardship Principles for Responsible Investors

Principles to guide institutional investors on their stewardship responsibilities towards sustainable performance and delivering long-term risk-adjusted returns.

Singapore Sustainable Finance Association (SSFA)

An organisation that collaborates across the financial and real economy sector to support the growth of Singapore as a trusted, vibrant, and inclusive sustainable finance centre.

Sustainable development

Development that meets the needs of the present without compromising the ability of future generations to meet their own needs. This entails respect for the environment, human rights, labour rights, decent work and economic growth, data privacy and business ethics.

Sustainability bonds

Debt instruments used to finance or refinance a combination of green and social projects or activities.

Sustainability governance

The structure and processes in place to identify, assess and manage social and environmental risk, challenges, impacts and opportunities across the value chain.



Glossary

Sustainability-linked loans

Any type of loan instrument and/or contingent facility (such as bonding lines, guarantee lines or letters of credit) which incentivise the borrower to achieve pre-determined sustainability performance objectives. The borrower's sustainability performance is measured using sustainability performance targets, which can include key performance indicators, external ESG ratings or equivalent metrics which measure improvements in the borrower's sustainability profile.

Sustainability performance targets (SPTs)

Specific, measurable goals to track and improve an organisation's sustainability performance over a predefined timeline.

Takaful protection

A type of Islamic insurance wherein members contribute money into a pool system to guarantee each other against loss or damage.

Taskforce on Nature-related Financial Disclosures (TNFD)

Risk management and disclosure framework for organisations to report and act on evolving nature-related risks, with the ultimate aim of supporting a shift in global financial flows away from nature-negative outcomes and toward nature-positive outcomes.

Transition risk

Transition risks arise from the process of adjustment towards a low carbon economy which could result in financial and non-financial impacts. Impact is expected to materialise in a shorter time horizon with the speed and magnitude of transition dependent on changes in public policies, technological developments, shifts in consumer preferences and investor sentiment.

United Nations Environment Programme (UNEP)

Serves as a neutral convener of United Nations Member States, civil society, the private sector and UN agencies to address challenges on climate change, nature, land and biodiversity loss, and pollution and waste.

United Nations-supported Principles for Responsible Investment (PRI)

Six principles that serve as a global standard for responsible investing. They also provide guidance to financial institutions on the integration of ESG factors in the investment process and in active ownership.

United Nations Global Compact (UNGC)

An initiative to encourage companies to align their strategies and operations with ten principles in the areas of human rights, labour, the environment and anti-corruption, and to advance progress against the United Nations Sustainable Development Goals.

United Nations Sustainable Development Goals (SDGs)

Also known as the Global Goals, they were adopted by the United Nations Member States in 2015 and form the core of the 2030 Agenda, a universal call to action for governments, businesses and civil society to end poverty, protect the planet and ensure peace and prosperity for all people by 2030.



External Assurance

United Overseas Bank Limited ("UOB")

18 March 2026

Independent Limited Assurance Statement in connection with the Subject Matter included in the UOB 2025 Sustainability Report

To the Management of UOB

Scope

We have been engaged by UOB to perform a 'limited assurance engagement', as defined by International Standards on Assurance Engagements, here after referred to as the engagement, to report on UOB's selected sustainability information as detailed in Appendix A (the "Subject Matter") contained in UOB's (the "Company's") 2025 Sustainability Report for the period from 1 January 2025 to 31 December 2025 ("FY2025") ("the Report").

Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express a conclusion on this information.

Criteria applied by UOB

In preparing the Subject Matter, UOB applied the following criteria as follows:

- Global Reporting Initiative Sustainability Reporting Standards ("GRI Standards")

UOB management's responsibilities

UOB Management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records, and making estimates that are relevant to the preparation of the Subject Matter, such that it is free from material misstatement, whether due to fraud or error.

EY's responsibilities

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with the International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information ("ISAE 3000 (Revised)"), and the terms of reference for this engagement as agreed with UOB on 22 October 2025. Those standards require that we plan and perform our engagement to express a limited assurance conclusion on whether we are aware of any material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.



External Assurance

Our independence and quality management

We have maintained our independence and confirm that we have met the requirements of the Accounting and Corporate Regulatory Authority ("ACRA") Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities ("ACRA Code"), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

EY also applies International Standard on Quality Management 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements, which requires that we design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Description of procedures performed

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Subject Matter and related information, and applying analytical and other appropriate procedures.

Our procedures included:

1. Inquiries with UOB's Sustainability teams to
 - a. Understand principal business operations,
 - b. Appreciate key sustainability issues and developments,
 - c. Map out information flow for sustainability reporting and the relevant controls,
 - d. Identify data providers with their responsibilities, and
 - e. Recognise the likelihood of possible manipulation of sustainability information and data.
2. Virtual meetings with UOB's data stakeholders and management.
3. Process walk-through of systems and processes for data aggregation and reporting, with relevant personnel to understand the quality of checks and control mechanisms, assessing and testing the controls in relation to the Subject Matter in the Report.
4. Interviews with employees and management in UOB (Group Corporate Sustainability Office, Group Human Resources, Group Finance, Group Legal, Group Compliance, Group Risk Management, Group Strategic Communications and Brand, and Group Corporate Real Estate Services) to understand key sustainability issues related to the selected indicators and processes for the collection and accurate reporting of performance information.
5. Obtaining of documentation through sampling methods to verify assumptions, estimations and computations made by management in relation to the Subject Matter in the Report.
6. Checking that data and statements had been correctly transcribed from corporate systems and / or supporting evidence, into the Report.
7. Obtaining of third-party reports, invoices and confirmations in relation to the Subject Matter in the Report.
8. Relying on UOB's management representation letter on the Subject Matter in the Report.

We also performed such other procedures as we considered necessary in the circumstances.



External Assurance

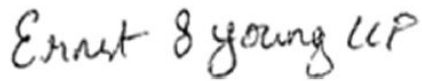
Conclusion

Based on our procedures and the evidence obtained, we are not aware of any material modifications that should be made to the Subject Matter as of 18 March 2026 for the year ended 31 December 2025, in order for it to be in accordance with the Criteria.

Restricted use

This report is intended solely for the information and use of the Management of UOB and is not intended to be and should not be used by anyone other than those specified parties.

Ernst & Young LLP



Signed for Ernst & Young LLP by
Praveen Tekchandani
Partner, Climate Change and Sustainability Services
Singapore
18 March 2026



External Assurance

Appendix A: Subject Matter Information

The metrics listed below constitute the selected sustainability information contained in UOB's 2025 Sustainability Report for the period from 1 January 2025 to 31 December 2025 that is within the scope of this Assurance Statement.

GRI Standards Disclosures

S/N	GRI Indicators	Scope
1	GRI 201-1: Direct economic value generated and distributed	Group ¹
2	GRI 202-2: Proportion of senior management hired from the local community	Group
3	GRI 205-2: Communication and training about anti-corruption policies and procedures ²	Group
4	GRI 302-1: Energy consumption within the organization	Group, excluding Scope 1 emissions from UOB's overseas branches, investment management subsidiaries and support centres ³ .
5	GRI 302-3: Energy intensity	Group, excluding Scope 1 emissions from UOB's overseas branches, investment management subsidiaries and support centres ³ .
6	GRI 305-1: Direct (Scope 1) GHG emissions	Group, excluding UOB's overseas branches, investment management subsidiaries and support centres ³ .
7	GRI 305-2: Energy indirect (Scope 2) GHG emissions	Group
8	GRI 302-4: Reduction of energy consumption	Group
9	GRI 305-3: Other indirect (Scope 3) emissions ⁴	Group, excluding UOB's overseas branches, investment management subsidiaries and support centres ³ (for non-financed emissions only).
10	GRI 305-4: GHG emissions intensity	Group, excluding Scope 1 emissions intensity from UOB's overseas branches, investment management subsidiaries and support centres ³ . Scope 3 non-financed emissions intensity is not reported.
11	GRI 305-5: Reduction in GHG emissions	Group
12	GRI 306-3: Waste generated	Group, excluding UOB's overseas branches, investment management subsidiaries and support centres ³ .
13	GRI 306-4: Waste diverted from disposal	Group, excluding UOB's overseas branches, investment management subsidiaries and support centres ³ .



External Assurance

S/N	GRI Indicators	Scope
14	GRI 306-5: Waste directed to disposal	Group, excluding UOB's overseas branches, investment management subsidiaries and support centres ³ .
15	GRI 404-1: Average hours of training per year per employee	Group
16	GRI 405-1: Diversity of governance bodies and employees	Group

1. "Group" in audit scope refer to United Overseas Bank Limited and its subsidiaries, excluding United Overseas Insurance Limited ("UOI"), unless otherwise stated.
2. The assurance scope for GRI 205-2 does not include 205-2 (c): Total number and percentage of business partners that the organization's anti-corruption policies and procedures have been communicated to, broken down by type of business partner and region. Describe if the organization's anti-corruption policies and procedures have been communicated to any other persons or organizations.
3. Excluded based on materiality.
4. The assurance scope for other indirect (Scope 3) emissions only covers domestic and international air travel by employees. It does not include other categories of Scope 3.



External Assurance

United Overseas Bank Limited ("UOB")

18 March 2026

Independent Limited Assurance Report on UOB's Greenhouse Gas ("GHG") Statement

To the Management of UOB

Scope

We have been engaged by UOB to perform a 'limited assurance engagement', as defined by International Standards on Assurance Engagements, here after referred to as the engagement, to report on UOB's selected GHG information as detailed in Appendix A (the "Subject Matter") contained in the accompanying GHG statement in UOB's 2025 Sustainability Report for the period from 1 January 2025 to 31 December 2025 ("FY2025") ("the Report").

Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express a conclusion on this information.

Criteria applied by UOB

In preparing the Subject Matter, UOB applied the following criteria as follows:

- GHG Protocol Corporate Accounting and Reporting Standard for GHG inventories

UOB management's responsibilities

UOB Management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the GHG statement, such that it is free from material misstatement, whether due to fraud or error.

EY's responsibilities

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

Our engagement was conducted in accordance with the International Standard for Assurance Engagements on Greenhouse Gas Statements ("ISAE 3410"), and the terms of reference for this engagement as agreed with UOB on 22 October 2025. Those standards require that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.



External Assurance

Our independence and quality management

We have maintained our independence and confirm that we have met the requirements of the Accounting and Corporate Regulatory Authority ("ACRA") Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities ("ACRA Code"), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

EY also applies International Standard on Quality Management 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services engagements, which requires that we design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Description of procedures performed

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

The Greenhouse Gas quantification process is subject to scientific uncertainty, which arises because of incomplete scientific knowledge about the measurement of GHGs. Additionally, GHG procedures are subject to estimation (or measurement) uncertainty resulting from the measurement and calculation processes used to quantify emissions within the bounds of existing scientific knowledge.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Subject Matter and related information, and applying analytical and other appropriate procedures.

Our procedures included:

1. Inquiries with UOB's Sustainability teams to
 - a. Understand principal business operations,
 - b. Appreciate key GHG accounting-related issues and developments,
 - c. Map out information flow for GHG reporting and the relevant controls,
 - d. Identify data providers with their responsibilities, and
 - e. Recognise the likelihood of possible manipulation of GHG accounting-related information and data.
2. Virtual meetings with UOB's data stakeholders and management.
3. Process walk-through of systems and processes for data aggregation and reporting, with relevant personnel to understand the quality of checks and control mechanisms, assessing and testing the controls in relation to the Subject Matter in the Report.
4. Interviews with employees and management in UOB (Group Corporate Sustainability Office and Group Corporate Real Estate Services) to understand key GHG accounting-related issues related to the select indicators and processes for the collection and accurate reporting of performance information.



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5. Obtain documentation through sampling methods to verify assumptions, estimations and computations made by management in relation to the Subject Matter in the Report.
6. Checking that data and statements had been correctly transcribed from corporate systems and / or supporting evidence, into the Report.
7. Obtaining of third-party reports and confirmations in relation to the Subject Matter in the Report.
8. Relying on UOB's management representation letter on the Subject Matter in the Report.

We also performed such other procedures as we considered necessary in the circumstances.

Conclusion

Based on our procedures and the evidence obtained, we are not aware of any material modifications that should be made to the Subject Matter as of 18 March 2026 for the year ended 31 December 2025, in order for it to be in accordance with the Criteria.

Restricted use

This report is intended solely for the information and use of the Management of UOB and is not intended to be and should not be used by anyone other than those specified parties.

Ernst & Young LLP

Signed for Ernst & Young LLP by
Praveen Tekchandani
Partner, Climate Change and Sustainability Services
Singapore
18 March 2026



External Assurance

Appendix A: Subject Matter Information

The metrics listed below constitute the selected GHG information contained in the accompanying GHG statement in UOB's 2025 Sustainability Report for the period from 1 January 2025 to 31 December 2025 that is within the scope of this Assurance Statement.

Greenhouse Gas Emissions Disclosures

No	Greenhouse Gas Emissions	Coverage	Scope
"Group" in audit scope refer to United Overseas Bank Limited and its subsidiaries, excluding United Overseas Insurance Limited ("UOI"), unless otherwise stated.			
1	Direct (Scope 1) GHG emissions	- Direct emissions from sources owned or controlled by UOB (e.g. stationary combustion emissions, fugitive emissions, mobile combustion emissions): - Generation of Scope 1 emissions: 4.2 thousand tCO₂e¹	Group, excluding UOB's overseas branches, investment management subsidiaries and support centres ²
2	Energy indirect (Scope 2) GHG emissions	- Indirect emissions from electricity consumption and purchased cooling³: - Generation of Scope 2 emissions (location-based): 70.2 thousand tCO₂e - Generation of Scope 2 emissions (market-based)⁴: 2.3 thousand tCO₂e	Group
3	Other indirect (Scope 3) emissions ⁵	- Indirect emissions from domestic and international air travel undertaken by employees for business purposes from, to or within Singapore, Malaysia, Thailand, Indonesia, China and Vietnam: - Generation of Scope 3 emissions: 4.0 thousand tCO₂e	Group, excluding UOB's overseas branches, investment management subsidiaries and support centres ²
4	Total GHG emissions	- Total Scope 1, Scope 2 (location-based), Scope 3 emissions: 78.9 thousand tCO₂e - Total Scope 1, Scope 2 (market-based), Scope 3 emissions: 10.6 thousand tCO₂e	Group, except for Scope 1 and Scope 3, for which UOB's overseas branches, investment management subsidiaries and support centres are excluded ²
5	Carbon credits ⁶	Amount of carbon credits retired: 10.6 thousand tCO₂e	-

1. tCO₂e refers to the tonnes of carbon dioxide equivalent. Carbon dioxide equivalent is a standard unit for calculating GHGs such as carbon dioxide, methane in a common unit.
2. Excluded based on materiality.
3. Exclude Scope 2 emissions for UOB-owned spaces that are leased to tenants (downstream assets).
4. UOB retired 140,102 Renewable Energy Certificates (RECs) for 2025. Scope 2 emissions (market-based) are residual emissions left after the offset by RECs.
5. The assurance scope for other indirect (Scope 3) emissions only covers domestic and international air travel by employees. It does not include other categories of Scope 3.
6. One carbon credit equals one metric tonne of carbon dioxide equivalent prevented from being emitted into the atmosphere (emissions avoidance/reduction) or removed from the atmosphere. The carbon credits are certified under the Gold Standard ("GS") and Verified Carbon Standard ("VCS"). While EY confirmed that the carbon credits have been obtained and retired by UOB, EY has not taken any action against the provider of these carbon credits and expresses no opinion as to whether the offset credits will result in an actual reduction in carbon dioxide equivalent.



Right By You

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