United Overseas Bank Limited
HEAD OFFICE
80 Raffles Place UOB Plaza
Singapore 048624
Tel (65) 6533 9898 Fax (65) 6534 2334
uobgroup.com
Co. Reg. No. 193500026Z

Announcement

CHANGES TO BOARD AND BOARD COMMITTEES

Singapore, 17 December 2021 - United Overseas Bank Limited (UOB) is pleased to announce the following as part of its ongoing Board renewal:

Appointment of New Director

Teo Lay Lim will be appointed as an independent director of UOB and a member of its Executive Committee with effect from 1 January 2022.

Lay Lim has more than 30 years of experience with Accenture where she held several leadership roles across practices in Asia Pacific, including Sustainability Services, Analytics and Customer Relationship Management. Lay Lim was the Chairman of Accenture Singapore from 2020 until her retirement in 2021. Prior to that, she was the Country Managing Director for Accenture Singapore and Chief Executive for Accenture Southeast Asia.

Currently, Lay Lim serves as a member on the Future Economy Council, where she co-chairs the Modern Services Sub-committee and chairs the Polytechnic & ITE Quality Assurance Framework External Review Panel for the Ministry of Education. She also serves on the Boards of SPH Media Trust, Workforce Singapore, the Singapore Accountancy Commission and the Institute for Human Resources Professionals.

Lay Lim graduated with a Bachelor of Business Administration from the National University of Singapore.

Cessation of Appointment of Directors

Ong Yew Huat is stepping down from the Board on 1 January 2022 after having served the full tenure of nine years as an independent director. The Board and Management of UOB are grateful to Yew Huat for his guidance and contributions to the UOB Group through all these years, especially on the Audit Committee, Executive Committee and Board Risk Management Committee and as chairman of UOB Malaysia from 2013 to 2018.

Alexander Hungate is stepping down from the Board on 31 December 2021 after more than four years of service to take up a new role as Chief Operating Officer of Grab Holdings Inc (Grab). In order to avoid conflict of interest, Alex has decided to step down as a director of UOB. The Board and Management would like to thank Alex for his guidance and contributions to the UOB Group, especially on the Remuneration and Human Capital Committee.

Updated Composition of the Board and Board Committees

With the above changes and recent changes to the composition of board committees, the composition of the Board and Board Committees will be revised as below.

Board of Directors
Wong Kan Seng (Chairman)
Wee Ee Cheong
Michael Lien Jown Leam
Alvin Yeo Khirn Hai
Wee Ee Lim
Steven Phan Swee Kim
Chia Tai Tee
Tracey Woon Kim Hong
Dinh Ba Thanh
Teo Lay Lim – *wef 1 January 2022*

Audit Committee
Alvin Yeo Khirn Hai (Chairman) - *wef 1 January 2022*
Steven Phan Swee Kim
Chia Tai Tee
Tracey Woon Kim Hong

Board Risk Management Committee
Chia Tai Tee (Chairman) - *wef 1 January 2022*
Wong Kan Seng
Wee Ee Cheong
Alvin Yeo Khirn Hai
Wee Ee Lim
Tracey Woon Kim Hong

Executive Committee
Wong Kan Seng (Chairman)
Wee Ee Cheong
Michael Lien Jown Leam
Steven Phan Swee Kim
Teo Lay Lim - *wef 1 January 2022*

Nominating Committee
Steven Phan Swee Kim (Chairman)
Wong Kan Seng
Wee Ee Cheong
Michael Lien Jown Leam
Alvin Yeo Khirn Hai – *wef from 29 October 2021*

Remuneration and Human Capital Committee
Tracey Woon Kim Hong (Chairman) - *wef 1 January 2022*
Wong Kan Seng
Wee Ee Lim
Steven Phan Swee Kim

Joyce Sia
Company Secretary