

Policy Guidelines for Anti-Corruption of United Overseas Bank (Thai) PCL

United Overseas Bank (Thai) PCL (“UOB (Thai)”), a subsidiary of UOB Group of Singapore (“UOB Group”) is committed to its business under the compliance of the laws and highest standard of conducts and ethics. UOB (Thai) has implemented standards and guidelines mandatory to prevent any unfair business activities that may occur and to prevent any corrupted acts, in line with the practices of Thai Private Sector Collective Action Against Corruption (CAC) under the support of the Thai Institute of Directors Association (IOD). In addition, UOB (Thai) adheres to Thailand’s anti-corruption laws, as well as the laws of the countries that are subsidiaries of UOB Group.

UOB Group Anti-Corruption Policy Guidelines

- The Bank, companies in the Bank’s financial business group and the Bank’s branches in foreign countries of UOB Group shall refer the Anti-Corruption Policy Guideline which it is an integral part of UOB (Thai) Code of Conduct which has been approved by the related Committee. UOB Group adopts a zero tolerance policy on corruption or bribery. Individuals who work for UOB Group or is affiliated with UOB Group, inclusive but not limited to Board of Directors, Senior Executives, Executives, executive assistants and non-executive professionals under a full-time or part-time duty and all levels of employees, temporary staff, interns (referred to as “staff”) including other persons or juristic persons acting on behalf of or in the name of the Bank, freelance contractors, representatives, consultants, vendors and service providers to UOB Group (referred to as “affiliates”) shall also strictly adhere to this policy guideline and shall not use bribery as a means to receive or maintain a business or gain advantage through unfair dealing.
- This anti-corruption policy guideline will be reviewed on an annual basis or whenever there are any significant changes incurred.
- Staff or affiliates who are proven guilty of corruption or bribery shall be liable with harsh punitive measures, including termination of employment and/or contract as deemed necessary. Other actions may include filing a legal case pertaining to anti-corruption laws.

- UOB Group has a policy not to pay its third party or government officials to facilitate any of the organisation's business-as-usual procedure. Such facilitation payments shall be considered a form of bribery that is legally prohibited in certain countries.
- UOB (Thai) shall provide fair and reasonable treatment to staff who cooperate in reporting any incidents, including those who are filed for accusation on corruption as indicated in the Whistle Blowing Policy.
- The act of cultivating business relationships and maintaining ongoing relationships with its customers through gift-giving and meals bears its risks. Such activities may have influence towards inappropriate or partial decision making or could result in an unfair business dealing that can lead to bribery. UOB (Thai) therefore explicitly states in its code of ethics for all staffs to abide by, which includes giving or receiving donations or sponsorships that shall be done with transparency and legitimacy, and can be audited for proof that such funding was not bribery under the guide of sponsorships. Including UOB (Thai) has created guidelines for hiring government officer to achieve the objectives in the commitment to develop the anti-corruption procedures. For the purpose of control adequateness, effectiveness, righteousness and to be in line with the principles of good corporate governance.
- All staffs under UOB Group shall acknowledge and sign-off the anti-corruption policy which is a part of UOB Group's code of ethics and should be signed at the beginning of their employment and shall do so annually. For the Bank's affiliates, UOB (Thai) understands the importance in disseminating information and establishing an initial understanding of anti-corruption practices.

Definition of "Corruption" and Facilitation Payment

According to the UOB Code of Conduct, corruption is defined as follows:

- Corruption is an act of bribery (direct or indirect) that entails a proposal, contract, advantages, acceptance or obtaining money or favors (in forms of money or other favors) that results in an improper business dealing or unfair business proposition.
- Facilitation Payment is an act of informal payment rendered to government officials to expedite the procedure, even though such procedure is a routine practice.

- Conflict of Interest means that the decision to do business with any person in the UOB Group must be based solely on business considerations without bias and in the best interests of the UOB Group. They must at all times ensure that their personal activities and interests do not conflict with their responsibilities to the UOB Group. UOB's policies, procedures and internal arrangements and must not put themselves in a position where their interests are viewed as conflicting or may conflict with the interests of the UOB Group. If you are in a situation where there is a conflict of interest. All relevant details must be immediately disclosed to your supervisor as deemed appropriate. UOB Group has a system of policies. Internal procedures and management to make sure Transactions with all related parties. It has been carried out without conflicts of interest and on terms and conditions that are not beneficial which causes a conflict of interest.

- Political/External contributions means any forms of financial assistance that the UOB Group has no policy to support whatever in any countries that UOB Group do business, In case where political/external contribution occurred, procedures, approval authority, controls/measures shall be established before such contributions are made and prior written approval are required which causes a conflict of interest.

- Guidelines for hiring government officer (Revolving Door) of UOB (Thai)
Revolving door guideline shall apply for hiring or appointing any persons currently being or never been government employees/ government officers to hold positions as the Bank's director, executive and/ or employee. This is specified in the human resources policy regarding guidelines for hiring government officer (Revolving Door).

