

UOB'S APPROACH TO SANCTIONS COMPLIANCE

United Overseas Bank Limited ("UOB"), its branches in and outside Singapore and subsidiaries ("UOB Group entities") are committed to complying with the sanctions laws and regulations ("sanctions laws") passed by Singapore, the United Nations Security Council, the European Union and the U.S. Department of the Treasury's Office of Foreign Assets Control as well as applicable sanctions laws in the jurisdictions in which UOB Group entities operate. Under the sanctions laws, individuals and entities are prohibited from entering into financial transactions or provide financial assistance or services in relation to sanctioned individuals, entities or activities, as non-compliance with relevant sanctions laws may result in civil or criminal liability leading to fines, imprisonment or both.

As such, UOB Group entities do not open accounts, continue customer relationships, provide products or services, execute or facilitate transactions (directly or indirectly) or engage in any activity involving sanctioned individuals, entities, countries or territories, subject to the extent permissible by sanctions laws. UOB Group entities may also, in its sole discretion, decide not to process or to facilitate transactions or to provide products and services even where permissible by sanctions laws, if these activities fall outside UOB's risk appetite. Currently, the sanctioned countries and regions are the Crimea region in Ukraine, Cuba, Iran, North Korea, Sudan and Syria.

In addition, UOB Group entities will restrict certain products or services or business activities involving (directly or indirectly) countries, individuals or target industry sectors subject to selective or targeted sanctions laws. Currently, the countries where selective sanctions laws may apply are Zimbabwe, Belarus, Venezuela and Russia.

By applying for products and services and by continuing a banking relationship with us, you represent and warrant that at all times, you are not subject to any sanction laws and shall not use UOB Group entities, its products or services (regardless of currency) for the benefit of sanctioned individuals, entities, countries or territories. UOB Group entities will not hesitate to take necessary action, including reporting, rejecting and/or blocking transactions, rejecting funds, closing accounts, terminating relationships that appear to violate sanctions laws. By upholding a strict stance on sanctions, UOB is protecting the interests of our customers and helping them to abide by sanctions laws.