

uab bank Limited
ASEAN CORPORATE GOVERNANCE SCORECARD
FOR THE FINANCIAL YEAR ENDED ON 31st March 2022

		Yes/No	Comments
LEVEL 1			
A.	RIGHTS OF SHAREHOLDERS		
A.1	Basic Shareholders Rights		
A.1.1	Does the company pay (interim and final/annual) dividends in an equitable and timely manner; that is, all shareholders are treated equally and paid within 30 days after being (i) declared for interim dividends and (ii) approved by shareholders at general meetings for final dividends? In case the company has offered Scrip dividend, did the company paid the dividend within 60 days?	Yes	Equitable treatment of the shareholders with respect to dividend is covered by Section 109(a) of Myanmar Companies Law, 2017 and Paragraph 104 of uab bank Constitution. uab bank did not declare any dividend for the financial year ended on 31 st March 2022 uab bank did not offer any scrip dividend.
A.2	Right to participate in decisions concerning fundamental corporate changes		
	Do shareholders have the right to participate in:		
A.2.1	Amendments to the company's constitution?	Yes	Section 17 of Myanmar Companies Law, 2017 requires uab bank to conduct special resolution to amend constitution.
A.2.2	The authorisation of additional shares?	No	Paragraph 9 of uab bank Constitution gives right to Directors to issue additional shares.
A.2.3	The transfer of all or substantially all assets, which in effect results in the sale of the company?	No	Section 168(a) of Financial Institution's Law, 2016 requires bank to obtain Central Bank of Myanmar approval for transfer of substantial portion of assets.
A.3	Right to participate effectively in and vote in general shareholder meetings and should be informed of the rules, including voting procedures, that govern general shareholder meetings		
A.3.1	Do shareholders have the opportunity, evidenced by an agenda item, to approve remuneration (fees, allowances, benefit-in-kind and other emoluments) or any increases in remuneration for the non-executive directors/commissioners?	Yes	The last Annual General Meeting, authorized the Board of Directors to approve the remuneration of directors.
A.3.2	Does the company provide non-controlling shareholders a right to nominate candidates for board of directors/commissioners?	No	
A.3.3	Does the company allow shareholders to elect directors/commissioners individually?	Yes	Section 173 of Myanmar Companies Law, 2017 provides for the appointment of directors individually.
A.3.4	Does the company disclose the voting procedures used before the start of meeting?	Yes	Voting is conducted by show of hands unless poll is demanded (Paragraph 76 of uab bank Constitution)
A.3.5	Do the minutes of the most recent AGM record that the shareholders were given the opportunity to ask questions and the questions raised by shareholders and answers given recorded?	Yes	Shareholders are given opportunity to ask the questions.

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		Yes/No	Comments
A.3.6	Does the company disclose the voting results including approving, dissenting, and abstaining votes for all resolutions/each agenda item for the most recent AGM?	Yes	The voting results are recorded in the AGM minutes which can be found on uab bank corporate website.
A.3.7	Does the company disclose the list of board members who attended the most recent AGM?	Yes	The names of board members who attended the AGM are recorded in the minutes of AGM which can be found on the uab bank corporate website.
A.3.8	Does the company disclose that all board members and the CEO (if he is not a board member) attended the most recent AGM?	Yes	The names of board members who attended the AGM are recorded in the minutes of AGM which can be found on the uab bank corporate website.
A.3.9	Does the company allow voting in absentia?	Yes	Paragraph 81 of uab bank Constitution provides for voting in absentia
A.3.10	Did the company vote by poll (as opposed to by show of hands) for all resolutions at the most recent AGM?	No	Voting was conducted by show of hands and no poll was demanded as provided by law and constitution.
A.311	Does the company disclose that it has appointed an independent party (scrutineers/inspectors) to count and/or validate the votes at the AGM?	No	We are a private company with 2 shareholders.
A.312	Does the company make publicly available by the next working day the result of the votes taken during the most recent AGM/EGM for all resolutions?	No	
A.313	Does the company provide at least 21 days' notice for all AGMs and EGMs?	Yes	Notice of AGM is also posted in the uab bank's website
A.314	Does the company provide the rationale and explanation for each agenda item which require shareholders' approval in the notice of AGM/circulars and/or the accompanying statement?	Yes	Explanation on special business is only provided.
A.315	Does the company give the opportunity for shareholder to place item/s on the agenda of AGM?	Yes	
A.4	Markets for corporate control should be allowed to function in an efficient and transparent manner.		
A.4.1	In cases of mergers, acquisitions and/or takeovers requiring shareholders' approval, does the board of directors/commissioners of the company appoint an independent party to evaluate the fairness of the transaction price?	Yes	uab bank would do so as a prudent business practice. Further approval is required (Section 48 of Financial Institutions Law, 2016). CBM assess the fairness of the transaction price while granting approval.

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		Yes/No	Comments
A.5	The exercise of ownership rights by all shareholders, including institutional investors, should be facilitated.		
A.5.1	Does the company disclose its practices to encourage shareholders to engage the company beyond AGM?	Yes	Refer: https://www.uab.com.mm/strategy/stakeholder-engagement/
B	EQUITABLE TREATMENT OF SHAREHOLDERS		
B.1	Shares and Voting Rights		
B.1.1	Does the company's ordinary or common shares have one vote for one share?	Yes	Paragraph 79 of uab bank Constitution: On show of hands: One vote for every member present On poll: One vote for each fully paid share
B.1.2	Where the company has more than one class of shares, does the company publicise the voting rights attached to each class of shares (e.g. through the company website / reports/ the stock exchange/ the regulator's website)?	Not applicable	uab bank has only one class of shares
B.2	Notice of AGM		
B.2.1	Does each resolution in the most recent AGM deal with only one item, i.e., there is no bundling of several items into the same resolution?	Yes	As disclosed in the Minutes of AGMs found in uab bank's website
B.2.2	Are the company's notice of the most recent AGM/circulars fully translated into English and published on the same date as the local-language version?	Yes	Minutes are available in uab bank's website
	Does the notice of AGM/circulars have the following details:		
B.2.3	Are the profiles of directors/commissioners (at least age, academic qualification, date of appointment, experience, and directorships in other listed companies) in seeking election/re-election included?	No	The profile of the board of directors can be found in the website
B.2.4	Are the auditors seeking appointment/re-appointment clearly identified?	Yes	Notice of meeting and Minutes are found in uab bank's website
B.2.5	Were the proxy documents made easily available?	Yes	Section 154(c) of Myanmar Companies Law, 2017 provides for provisioning of proxy appointment documents.

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		Yes/No	Comments
B.3	Insider trading and abusive self-dealing should be prohibited.		
B.3.1	Does the company have policies and/or rules prohibiting directors/commissioners and employees to benefit from knowledge which is not generally available to the market?	Yes	This is found in the Bank's Code of Ethics
B.3.2	Are the directors / commissioners required to report their dealings in company shares within 3 business days?	Not applicable	
B.4	Related party transactions by directors and key executives.		
B.4.1	Does the company have a policy requiring directors /commissioners to disclose their interest in transactions and any other conflicts of interest?	Yes	uab bank's Conflict of Interest Policy and Policy on Related Party Transactions.
B.4.2	Does the company have a policy requiring a committee of independent directors/commissioners to review material RPTs to determine whether they are in the best interests of the company and shareholders?	No	Section 187 and 188 of Myanmar Companies Law, 2017 provides that related party transaction be proposed by the board and approved by general meeting. uab bank's Policy on Related Party Transactions have the same requirements.
B.4.3	Does the company have a policy requiring board members (directors/commissioners) to abstain from participating in the board discussion on a particular agenda when they are conflicted?	Yes	This requirement is contained in the Conflict Policy and theThe concerned board member has to reclude himself from the board discussion.
B.4.4	Does the company have policies on loans to directors and commissioners either forbidding this practice or ensuring that they are being conducted at arm's length basis and at market rates?	Yes	
B.5	Protecting minority shareholders from abusive actions		
B.5.1	Does the company disclose that RPTs are conducted in such a way to ensure that they are fair and at arms' length?	Yes	Policy on related party transaction guides related party transactions.
B.5.2	In case of related party transactions requiring shareholders' approval, is the decision made by disinterested shareholders?	No	

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		Yes/No	Comments
C	ROLE OF STAKEHOLDERS		
C.1	The rights of stakeholders that are established by law or through mutual agreements are to be respected.		
	Does the company disclose a policy and practices that address:		
C.1.1	The existence and scope of the company's efforts to address customers' welfare?	Yes	uab bank has a Code of Ethics which guides employees' behaviours on treating customers fairly and professionally and protecting customers' information. Bank has also adopted Product Responsibility Statement and a Whistle Blowers Policy
C.1.2	Supplier/contractor selection procedures?	Yes	uab bank has guidelines governing vendor selection.
C.1.3	The company's efforts to ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development?	Yes	uab bank has established exclusion list and is developing ESG Policy to guide its lending activity. Refer, Statement on Sustainability, Annual Reports and Statements
C.1.4	The company's efforts to interact with the communities in which they operate?	Yes	In Annual Reports and Sustainability Reports
C.1.5	The company's anti-corruption programmes and procedures?	Yes	uab bank has Code of Ethics, Whistleblower Protection Policy and Anti-Bribery and Anti-Corruption Policy.
C.1.6	How creditors' rights are safeguarded?	Yes	Code of Ethics, Product Responsibility Statement
C.1.7	Does the company have a separate report/section that discusses its efforts on environment/economy and social issues?	Yes	Annual Reports and Sustainability Reports> Website also has a separate section on Sustainability to address these issues
C.2	Where stakeholder interests are protected by law, stakeholders should have the opportunity to obtain effective redress for violation of their rights.		
C.2.1	Does the company provide contact details via the company's website or Annual Report which stakeholders (e.g. customers, suppliers, general public etc.) can use to voice their concerns and/or complaints for possible violation of their rights?	Yes	Refer https://www.uab.com.mm/responsible-business/client-satisfaction/
C.3	Mechanisms for employee participation should be permitted to develop.		
C.3.1	Does the company explicitly disclose the policies and practices on health, safety and welfare for its employees?	Yes	Refer https://www.uab.com.mm/suspdf/Responsible_Business/Compliance/Health&Safety_Policy/Health&Safety_Feb_2022.pdf
C.3.2	Does the company explicitly disclose the policies and practices on training and development programmes for its employees?	Yes	Refer https://www.uab.com.mm/people/employee-development/
C.3.3	Does the company have a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures?	Yes	Stated in its Human Resources Policy found in the website. Also reported in its Human Capital Reports in its Annual Reports

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C.4	Stakeholders including individual employee and their representative bodies, should be able to freely communicate their concerns about illegal or unethical practices to the board and their rights should not be compromised for doing this.		
C.4.1	Does the company have a whistle blowing policy which includes procedures for complaints by employees and other stakeholders concerning alleged illegal and unethical behaviour and provide contact details via the company's website or annual report.	Yes	Refer Whistleblower Protection Policy
C.4.2	Does the company have a policy or procedures to protect an employee/person who reveals alleged illegal/unethical behaviour from retaliation?	Yes	uab bank has Whistleblower Protection Policy Whistleblower Protection Policy
D.	DISCLOSURE AND TRANSPARENCY		
D.1	Transparent Ownership Structure		
D.1.1	Does the information on shareholdings reveal the identity of beneficial owners, holding 5% shareholding or more?	Yes	Website and in Audited Financial Statements.
D.1.2	Does the company disclose the direct and indirect (deemed) shareholdings of major and/or substantial shareholders?	Yes	Website
D.1.3	Does the company disclose the direct and indirect (deemed) shareholdings of directors (commissioners)?	Yes	Website and Report of Directors
D.1.4	Does the company disclose the direct and indirect (deemed) shareholdings of senior management?	Yes	Website
D.1.5	Does the company disclose details of the parent/holding company, subsidiaries, associates, joint ventures and special purpose enterprises/ vehicles (SPEs)/ (SPVs)?	Yes	Website and Audited Financial Sttements
D.2	Quality of Annual Report		
	Does the company's annual report disclose the following items:		
D.2.1	Corporate Objectives	Yes	Please refer to latest Annual Report
D.2.2	Financial Performance indicators	Yes	Please refer to latest Annual Report
D.2.3	Non-Financial Performance indicators	Yes	Please refer to latest Annual Report
D.2.4	Dividend Policy	Yes	Please refer to Directors Report found in Annual Report

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		Yes/No	Comments
D.2.5	Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and any other directorships of listed companies) of all directors/commissioners	Yes	Refer to latest Annual Report
D.2.6	Attendance details of each director/commissioner in all directors/commissioners' meetings held during the year	Yes	Refer to latest Annual Report
D.2.7	Total remuneration of each member of the board of directors/commissioners	Partial	Refer to Notes of Accounts on Annual Report
D.2.8	Does the Annual Report contain a statement confirming the company's full compliance with the code of corporate governance and where there is non-compliance, identify and explain reasons for each such issue?	Yes	Refer to Statement of Internal Control and Risk Management on the latest Annual Report
D.3	Disclosure of Related Party Transactions (RPTs)		
D.3.1	Does the company disclose its policy covering the review and approval of material RPTs?	Yes	Refer to Policy on Related Party Transactions
D.3.2	Does the company disclose the name, relationship, nature and value for each material RPTs?	Partial	Stated in Notes of Accounts
D.4	Directors and Commissioners dealings in the shares of the company		
D.4.1	Does the company disclose trading in the company's shares by insiders?	Not Applicable	The Bank is presently a private company and not listed.
D.5	External Auditor and Auditor Report		
	Where the same audit firm is engaged for both audit and non-audit services		
D.5.1	Are the audit and non-audit fees disclosed?	Yes	Stated in Notes of Accounts
D.5.2	Does the non-audit fee exceed the audit fees?	Not Applicable	Our Auditors do not provide any other services except Audit services.
D.6	Medium of Communications		
D.6.1	Quarterly Reporting	No	
D.6.2	Company Website	Yes	www.uab.com.mm
D.6.3	Analyst's briefing	Not Applicable	
D.6.4	Media briefings/press conferences	Yes	

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D.7	Timely filing/release of annual/financial reports		
D.7.1	Are the audited annual financial report / statement released within 120 days from the financial year end?	Yes	
D.7.2	Is the annual report released within 120 days from the financial year end?	No	
D.7.3	Is the true and fairness/fair representation of the annual financial statement/reports affirmed by the board of directors/commissioners and/or the relevant officers of the company?	Yes	Refer to the Audited Statements and Report of Directors
D.8	Company Website		
	Does the company have a website disclosing up-to-date information on the following:		
D.8.1	Financial statements/reports (latest quarterly)	No	Financial Statements are published on the website annually.
D.8.2	Materials provided in briefings to analysts and media	Not Applicable	
D.8.3	Downloadable Annual Report	Yes	
D.8.4	Notice of AGM and/or EGM	Yes	
D.8.5	Minutes of AGM and/or EGM	Yes	
D.8.6	Company's constitution (company's by-laws, memorandum and articles of association)	No	
D.9	Investor Relations		
D.9.1	Does the company disclose the contact details (e.g. telephone, fax, and email) of the officer / office responsible for investor relations?	No	Since this is a private company, Shareholders have access to members of Board directly.
E.	Responsibilities of the Board		
E.1	Board Duties and Responsibilities		
	Clearly defined board responsibilities and corporate governance policy		
E.1.1	Does the company disclose its corporate governance policy / board charter?	Yes	uab bank has adopted Corporate Governance Framework and it has been placed in the website
E.1.2	Are the types of decisions requiring board of directors/commissioners' approval disclosed?	Yes	Stated in Website
E.1.3	Are the roles and responsibilities of the board of directors/commissioners clearly stated?	Yes	Stated in website

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		Yes/No	Comments
Corporate Vision/Mission			
E.1.4	Does the company have an updated vision and mission statement?	Yes	https://www.uab.com.mm/about%20us/
E.1.5	Does the board of directors play a leading role in the process of developing and reviewing the company's strategy at least annually?	Yes	
E.1.6	Does the board of directors have a process to review, monitor and oversee the implementation of the corporate strategy?	Yes	Business Plan is reviewed at a special session annually.
E.2 Board Structure			
	Code of Ethics or Conduct	Yes	Bank has adopted Code of Ethics
E.2.1	Are the details of the code of ethics or conduct disclosed?	Yes	Code of Ethics is placed in uab bank corporate website Code of Ethics
E.2.2	Are all directors/commissioners, senior management and employees required to comply with the code/s?	Yes	
E.2.3	Does the company have a process to implement and monitor compliance with the code/s of ethics or conduct?	Yes	
Board Structure & Composition			
E.2.4	Do independent directors/commissioners make up at least 50% of the board of directors/commissioners?	Yes	
E.2.5	Does the company have a term limit of nine years or less or 2 terms of five years 1 each for its independent directors/ commissioners? The five years term must be required by legislation which pre-existed the introduction of the ASEAN Corporate Governance Scorecard in 2011	Yes	Clause 6 of CBM Directive No. (9/2019) restricts the term of director to 3 years and for maximum 3 consecutive terms.
E.2.6	Has the company set a limit of five board seats that an individual independent/non-executive director/commissioner may hold simultaneously?	Yes	uab bank directors may hold up to 5 seats in public-listed companies.
E.2.7	Does the company have any executive directors who serve on more than two boards of listed companies outside of the group?	No	
Nomination Committee (NC)			
E.2.8	Does the company have a Nominating Committee?	Yes	
E.2.9	Is the Nominating Committee comprised of a majority of independent directors/commissioners?	Yes	
E.2.10	Is the chairman of the Nominating Committee an independent director/commissioner?	Yes	

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		Yes/No	Comments
E.2.11	Does the company disclose the terms of reference/ governance structure/charter of the Nominating Committee?	Yes	Disclosed in the Annual Reports
E.2.12	Is the meeting attendance of the Nominating Committee disclosed and if so, did the Nominating Committee meet at least twice during the year?	Yes	
	Remuneration Committee (RC)/Compensation Committee		
E.2.13	Does the company have a Remuneration Committee?	Yes	
E.2.14	Is the Remuneration Committee comprised of a majority of independent directors/commissioners?	Yes	
E.2.15	Is the chairman of the Remuneration Committee an independent director/commissioner?	Yes	
E.2.16	Does the company disclose the terms of reference/ governance structure/ charter of the Remuneration Committee?	Yes	Disclosed in Corporate Governance Statement in Annual Report
E.2.17	Is the meeting attendance of the Remuneration Committee disclosed and, if so, did the Remuneration Committee meet at least twice during the year?	Yes	
	Audit Committee (AC)		
E.2.18	Does the company have an Audit Committee?	Yes	
E.2.19	Is the Audit Committee comprised entirely of non-executive directors/commissioners with a majority of independent directors/commissioners?	Yes	
E.2.20	Is the chairman of the Audit Committee an independent director/commissioner?	Yes	
E.2.21	Does the company disclose the terms of reference/governance structure/charter of the Audit Committee?	Yes	
E.2.22	Does at least one of the independent directors/commissioners of the committee have accounting expertise (accounting qualification or experience)?	Yes	
E.2.23	Is the meeting attendance of the Audit Committee disclosed and, if so, did the Audit Committee meet at least four times during the year?	Yes	

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E.2.24	Does the Audit Committee have primary responsibility for recommendation on the appointment, and removal of the external auditor?	Yes	
E.3	Board Processes		
	Board Meetings and Attendance		
E.3.1	Are the board of directors meeting scheduled before the start of financial year?	Yes	
E.3.2	Does the board of directors/commissioners meet at least six times during the year?	Yes	
E.3.3	Has each of the directors/commissioners attended at least 75% of all the board meetings held during the year?	Yes	
E.3.4	Does the company require a minimum quorum of at least 2/3 for board decisions?	No	Quorum of board is simple majority with compulsory presence of at least 1 independent non-executive director.
E.3.5	Did the non-executive directors/commissioners of the company meet separately at least once during the year without any executives present?	No	
E.3.6	Are board papers for board of directors/commissioners meetings provided to the board at least five business days in advance of the board meeting?	Yes	
E.3.7	Does the company secretary play a significant role in supporting the board in discharging its responsibilities?	No	
E.3.8	Is the company secretary trained in legal, accountancy or company secretarial practices and has kept abreast on relevant developments?	No	
	Board Appointment and Re-Election		
E.3.9	Does the company disclose the criteria used in selecting new directors/commissioners?	Yes	
E.3.10	Did the company describe the process followed in appointing new directors/commissioners?	Yes	Described in the website including the requirement for Central Bank of Myanmar approval.

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E.3.11	Are all directors/commissioners subject to re-election every 3 years; or 5 years for listed companies in countries whose legislation prescribes a term of 5 years 2 each? The five years term must be required by legislation which pre-existed the introduction of the ASEAN Corporate Governance Scorecard in 2011	Yes	As per Directive No. 9/2019 issued by CBM on 25 March 2019, Directors are subject to re-election every 3 years.
Remuneration Matters			
E.3.12	Does the company disclose its remuneration (fees, allowances, benefit-in-kind and other emoluments) policy/practices (i.e. the use of short term and long-term incentives and performance measures) for its executive directors and CEO?	Partial	In the Notes of Accounts
E.3.13	Is there disclosure of the fee structure for non-executive directors/commissioners?	No	
E.3.14	Do the shareholders or the Board of Directors approve the remuneration of the executive directors and/or the senior executives?	Yes	
E.3.15	Does the company have measurable standards to align the performance-based remuneration of the executive directors and senior executive with long-term interests of the company, such as claw back provision and deferred bonuses?	No	
Internal Audit			
E.3.16	Does the company have a separate internal audit function?	Yes	
E.3.17	Is the head of internal audit identified or, if outsourced, is the name of the external firm disclosed?	Yes	
E.3.18	Does the appointment and removal of the internal auditor require the approval of the Audit Committee?	Yes	
Risk Oversight			
E.3.19	Does the company establish a sound internal control procedures/risk management framework and periodically review the effectiveness of that framework?	Yes	Bank has adopted Risk Management Framework

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E.3.20	Does the Annual Report/Annual CG Report disclose that the board of directors/commissioners has conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems?	Yes	Refer to Statement of Internal Control and Risk Management in Annual Report
E.3.21	Does the company disclose the key risks to which the company is materially exposed to (i.e. financial, operational including IT, environmental, social, economic)?	Yes	Refer to Risk Management Report in Annual Report .
E.3.22	Does the Annual Report/Annual CG Report contain a statement from the board of directors/commissioners or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems?	Yes	Refer to Statement of Internal Control and Risk Management in Annual Report
E.4	People on the Board		
	Board Chairman		
E.4.1	Do different persons assume the roles of chairman and CEO?	Yes	
E.4.2	Is the chairman an independent director/commissioner?	Yes	
E.4.3	Is any of the directors a former CEO of the company in the past 2 years?	Yes	
E.4.4	Are the roles and responsibilities of the chairman disclosed?	Yes	
	Lead Independent Director		
E.4.5	If the Chairman is not independent, has the Board appointed a Lead/Senior Independent Director and has his/her role been defined?	Not Applicable	Chairman is an Independent Director
	Skills and Competencies		
E.4.6	Does at least one non-executive director/commissioner have prior working experience in the major sector that the company is operating in?	Yes	
E.5	Board Performance		
	Directors Development		
E.5.1	Does the company have orientation programmes for new directors/commissioners?	Yes	Conducted yearly with last program conducted in 2022.

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E.5.2	Does the company have a policy that encourages directors/commissioners to attend on-going or continuous professional education programmes? CEO/Executive Management Appointments and Performance	Yes	Continuous education done yearly.
E.5.3	Does the company disclose the process on how the board of directors/commissioners plans for the succession of the CEO/Managing Director/President and key management?	Yes	Disclosed in website
E.5.4	Does the board of directors/commissioners conduct an annual performance assessment of the CEO/Managing Director/President? Board Appraisal	Yes	Conducted by the Board Remuneration and Nomination Committee
E.5.5	Did the company conduct an annual performance assessment of the board of directors/commissioners and disclose the criteria and process followed for the assessment?	Yes	Criteria disclosed in website
E.5.6	Did the company conduct an annual performance assessment of the individual directors/commissioners and disclose the criteria and process followed for the assessment? Committee Appraisal	Yes	
E.5.7	Did the company conduct an annual performance assessment of the board committees and disclose the criteria and process followed for the assessment?	Yes	

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		Yes/No	Comments
LEVEL 2			
(B)A. RIGHTS OF SHAREHOLDERS			
(B)A. 1	Right to participate effectively in and vote in general shareholders meeting and should be informed of the rules, including voting procedures, that govern general shareholders meeting.		
(B)A.1.1	Does the company practice secure electronic voting in absentia at the general meetings of shareholders?	Not Applicable	

(B)B.	EQUITABLE TREATMENT OF SHAREHOLDERS		
(B)B.1	Notice of AGM		
(B)B.1.1	Does the company release its notice of AGM (with detailed agendas and explanatory circulars), as announced to the Exchange, at least 28 days before the date of the meeting?	Not applicable	Section 152 (a)(i) of Myanmar Companies Law, 2017 provides for 21 days' notice for private companies.
((B)C.	ROLE OF STAKEHOLDERS		
(B)C.1			
(B)C.1.1	Does the company adopt an internationally recognised reporting framework for sustainability (i.e. GRI, Integrated Reporting, SASB)?	Yes	The Bank has adopted GRI, SASB & AA1000 series of standards.
(B)D.	DISCLOSURE AND TRANSPARENCY		
(B)D.1			
(B)D.1.1	Are the audited annual financial report /statement released within 60 days from the financial year end?	No	Audited Accounts released within 90 days in 2022 and this is compliance of Financial Institution Law.
(B)D.1.2	Does the company disclose details of remuneration of the CEO?	No	
(B)E.	RESPONSIBILITIES OF THE BOARD		
(B)E.1	Board Competencies and Diversity		
(B)E.1.1	Does the company have at least one female independent director/commissioner?	No	
(B)E.1.2	Does the company have a policy and disclose measurable objectives for implementing its board diversity and report on progress in achieving its objectives?	No	
(B)E.2	Board Structure		
(B)E.2.1	Is the Nominating Committee comprise entirely of independent directors/commissioners?	Yes	

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		Yes/No	Comments
(B)E.2.2	Does the Nominating Committee undertake the process of identifying the quality of directors aligned with the company's strategic directions?	Yes	Refer Annual Reports
(B)E.3	Board Appointments and Re-Election		
(B)E.3.1	Does the company use professional search firms or other external sources of candidates (such as director databases set up by director or shareholder bodies) when searching for candidates to the board of directors/commissioners?	No	
(B)E.4	Board Appointments and Re-Election		
(B)E.4.1	Do independent non-executive directors/commissioners make up more than 50% of the board of directors/commissioners for a company with independent chairman?	Yes	
(B)E.5	Risk Oversight		
(B)E.5.1	Does the board describe its governance process around IT issues including disruption, cyber security, disaster recovery, to ensure that all key risks are identified, managed and reported to the board?	No	
(B)E.6	Board Performance		
(B)E.6.1	Does the company have a separate board level Risk Committee?	Yes	

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		Yes/No	Comments
LEVEL 2-PENALTY ITEMS			
(P)A.1	Basic Shareholder Rights		
(P)A.1.1	Did the company fail or neglect to offer equal treatment for share repurchases to all shareholders?	Not applicable	
(P)A.2	Shareholders, including institutional shareholders, should be allowed to consult with each other on issues concerning their basic shareholder rights as defined in the Principles, subject to exceptions to prevent abuse.		
(P)A.2.1	Is there evidence of barriers that prevent shareholders from communicating or consulting with other shareholders?	No	
(P)A.3	Right to participate effectively in and vote in general shareholders meeting and should be informed of the rules, including voting procedures, that govern general shareholders meeting		
(P)A.3.1	Did the company include any additional and unannounced agenda item into the notice of AGM/EGM?	No	
(P)A.3.2	Did the Chairman of the Board, Audit Committee Chairman and CEO attend the most recent AGM?	Yes	
(P)A.4	Capital structures and arrangements that enable certain shareholders to obtain a degree of control disproportionate to their equity ownership should be disclosed.		
(P)A.4.1	Shareholders Agreement?	No	
(P)A.4.2	Voting Cap?	No	
(P)A.4.3	Multiple Voting Rights?	No	
(P)A.5	Capital structures and arrangements that enable certain shareholders to obtain a degree of control disproportionate to their equity ownership should be disclosed.		
(P)A.5.1	Is a pyramid ownership structure and/ or cross holding structure apparent?	No	

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	Yes/No	Comments
(P)B. EQUITABLE TREATMENT OF SHAREHOLDERS		
(P)B.1 Insider trading and abusive self-dealing should be prohibited.		
(P)B.1.1	Has there been any conviction of insider trading involving directors/commissioners, management and employees in the past three years?	No
(P)B.2 Protecting minority shareholders from abusive action		
(P)B.2.1	Has there been any cases of noncompliance with the laws, rules and regulations pertaining to material related party transactions in the past three years?	No
(P)B.2.2	Were there any RPTs that can be classified as financial assistance (i.e not conducted at arm's length) to entities other than wholly-owned subsidiary companies?	No
(P)C. ROLE OF STAKEHOLDERS		
(P)C.1 The rights of stakeholders that are established by law or through mutual agreements are to be respected.		
(P)C.1.1	Have there been any violations of any laws pertaining to labour/employment/consumer/insolvency/commercial/competition or environmental issues?	No
(P)C.2.1	Has the company faced any sanctions by regulators for failure to make announcements within the requisite time period for material events?	No
(P)D. DISCLOSURE AND TRANSPARENCY		
(P)D.1 Sanctions from regulator on financial reports		
(P)D.1.1	Did the company receive a "qualified opinion" in its external audit report?	No
(P)D.1.2	Did the company receive an "adverse opinion" in its external audit report?	No
(P)D.1.3	Did the company receive a "disclaimer opinion" in its external audit report?	No
(P)D.1.4	Has the company in the past year revised its financial statements for reasons other than changes in accounting policies?	No

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		Yes/No	Comments
(P)E.	RESPONSIBILITIES OF THE BOARD		
(P)E.1	Compliance with listing rules, regulations and applicable laws		
(P)E.1.1	Is there any evidence that the company has not complied with any listing rules and regulations over the past year apart from disclosure rules?	Not Applicable	
(P)E.1.2	Have there been any instances where non-executive directors/commissioner have resigned and raised any issues of governance-related concerns?	No	
(P)E.2	Board Structure		
(P)E.2.1	Does the Company have any independent directors/commissioners who have served for more than nine years or two terms of five years ¹ each (whichever is higher) in the same capacity? The five years term must be required by legislation which pre-existed before the introduction of the ASEAN Corporate Governance Scorecard in 2011	No	
(P)E.2.2	Did the company fail to identify who are the independent director(s) / commissioner(s)?	No	
(P)E.2.3	Does the company have any independent directors/non-executive/commissioners who serve on a total of more than five boards of publicly-listed companies?	No	
(P)E.3	External Audit		
(P)E.3.1	Is any of the directors or senior management a former employee or partner of the current external auditor (in the last 2 years)?	Yes	
(P)E.4	Board Structure and Composition		
(P)E.4.1	Has the chairman been the company CEO in the last three years?	No	
(P)E.4.2	Do independent non-executive directors/commissioners receive options, performance shares or bonuses?	No	