

UGB Remuneration Disclosure Report for Approved Persons & MRT

31-Dec-14

Members of the Board of Directors:

Total value of remuneration awards for the current fiscal year	31-Dec-14	31-Dec-13
	Unrestricted	Unrestricted
Fixed remuneration		
• Total Sitting fees	220,000	200,000
• Other *	-	-
Remuneration paid to NRC members**	75,000	60,000
No. of NRC Meetings	2	2

* Others includes the reimbursement of Tickets and per diem for attending Board of Directors and Board Committees meetings.

** Amount included in the Total Stitting Fees as above.

Approved persons and MRT:

Total value of remuneration awards for the current fiscal year	31-Dec-14		31-Dec-13	
	Unrestricted	Deferred	Unrestricted	Deferred
Fixed remuneration				
• Cash-based	1,082,481	-	1,105,875	-
• Shares and share-linked instruments		-		-
• Severance	168,555	-	179,979	-
• Other	-	-	-	-
Variable remuneration				
• Cash-based	15,000	-	101,650	-
• Shares and share-linked instruments		-		-
• Other		-		-
Number of Approved Persons & MRT	13	-	16	-
Severance pay - Highest to Individual	168,555	-	150,426	-

Total Remuneration All Employees

Total value of remuneration awards for the current fiscal year	31-Dec-14		31-Dec-13	
	Unrestricted	Deferred	Unrestricted	Deferred
Fixed remuneration				
• Cash-based	1,537,792	-	1,579,437	-
• Shares and share-linked instruments	-	-	-	-
• Severance	259,004	-	234,710	-
• Other *	-	-	-	-
Variable remuneration				
• Cash-based	19,400	-	113,070	-
• Shares and share-linked instruments	-	-	-	-
• Other *	-	-	-	-
Number of Employees	41	-	46	-

Severance Pay- Highest to 1 Employee	168,555	-	150,426	-
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1 **Deferred awards:** Selected members of management in the Bank's subsidiaries are entitled to deferred variable remuneration under Shares Linked Scheme based on pre-defined objectives and thresholds of performance. Annual amounts of such variable remuneration, according to the said programme are used to allocate units to individual employees based on their performance and as approved by NRC, which are deferred over a three year period, with annual vesting.

2 During the year, no guaranteed bonuses or singn-on benefits were awarded / paid.