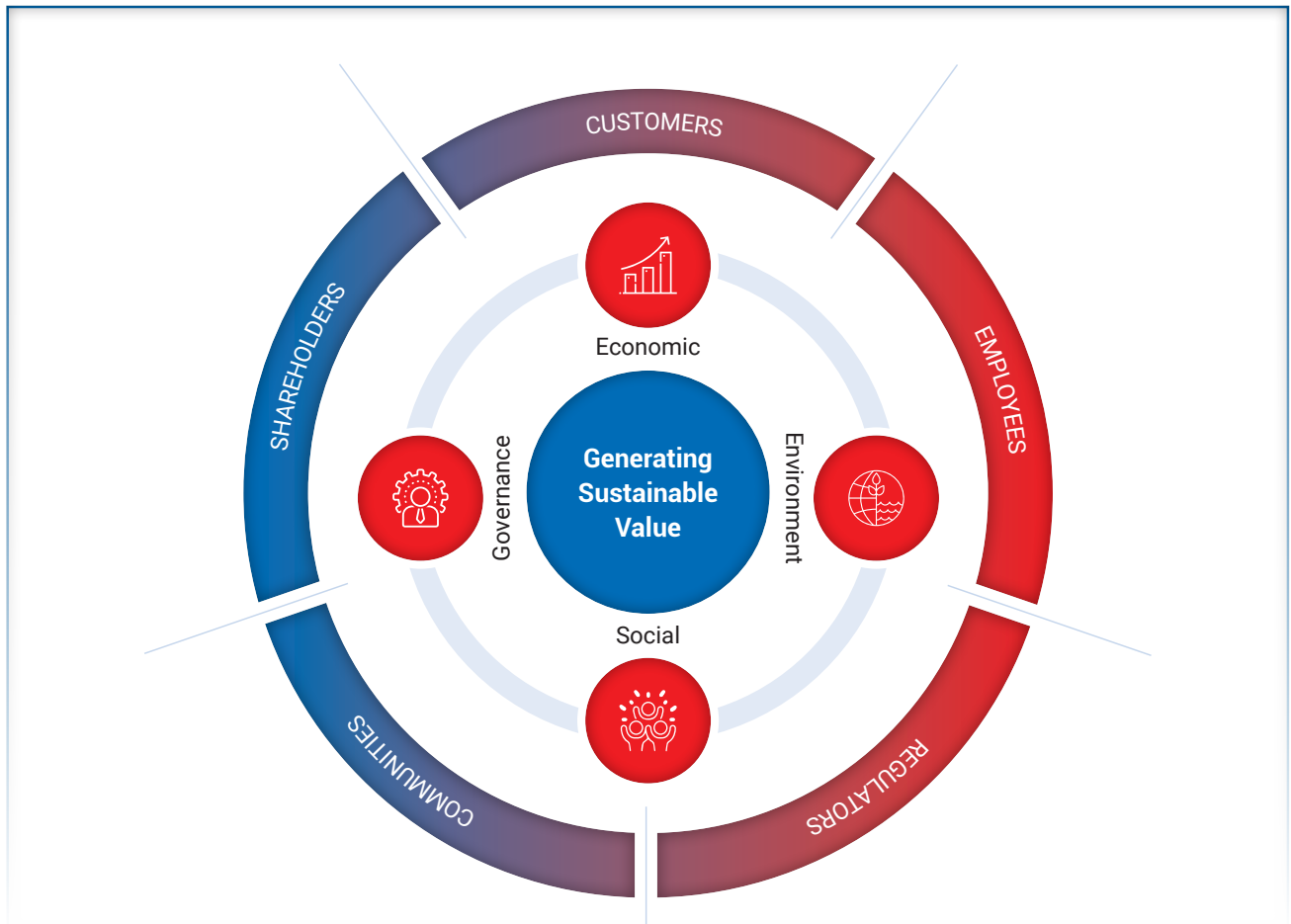


# Our Approach to Sustainability

## Transforming Together.

Our purpose is a simple one: make a difference in people’s lives and uplift the communities we serve. At Union Bank of India, we are proud of the transformation we are helping bring about, and optimistic about the work we are going to do together to uplift all our stakeholders. We are focused on generating long-term sustainable

value for our stakeholders, including shareholders, customers, employees, communities, and regulators. This focus is aligned with our Vision and guided by our Core Values and Strategic Actions. Our commitment to sustainability is integrated across our Company and aligned to our strategic priorities.



## Our value proposition.

If India is to become a strong economy, it will need strong banks. At Union Bank of India, we are transforming ourselves to be amongst India's foremost banks. With strength, comes the ability to do strategic good. Therefore, our approach to corporate sustainability and ESG is focused on doing well by doing good. We believe that how we can facilitate finance can have positive effects for society too. Together, we can deliver for all our stakeholders.

We deploy finance responsibly to support people and businesses, acting with empathy and integrity, championing innovation and sustainability, for the common good and the long term.

We can do so because of our diversification. As a universal Indian bank, we have diversity in the types of customers and clients we serve – from individuals and small businesses to global corporations to governments – as well as the geographies we operate in and the types of income we generate. This diversity gives us resilience through economic cycles and gives us the platform to deliver a consistent level of financial performance.

That, in turn, means we can better serve our stakeholders. We aim to deliver for our customers and clients, create a wonderful place to work for colleagues, support society and provide consistent returns to shareholders. As we target sustainable growth for our Bank, our stakeholders will be able to grow with us.



### » Together for our customers and clients

We help those who use our products, services and expertise realise their aspirations



### » Together for our employees

We support their health and wellbeing, enable them to build their career, and empower and motivate them to be able to provide excellent service

*As a resilient and diversified entity, Union Bank of India is committed to providing consistent returns to shareholders while focusing on sustainable growth. We continue to build a strong business that serves all stakeholders, creating opportunities for shared prosperity.*



### » Together for society and the environment

Our success over the long term is tied inextricably to the progress of our communities, and the preservation of our environment



### » Together for our investors

We continue to build a strong, diversified business that can deliver attractive and sustainable returns

## Oversight

The Bank's ESG oversight is carried out by the Stakeholders Relationship Committee (SRC). The objective of the this Committee shall be to assist the Board and the Bank in fulfilling its Corporate Social Responsibility and ESG objectives. The Committee is adequately composed of the Executive and Non-Executive Directors. During FY2023, Ms. Priti Jay Rao, Shareholder Director of the Bank chaired the Committee. The Committee held 4 meetings during the year FY2023.

The scope of SRC was expanded by mandating it with the functions related to Customer Service and Corporate Social Responsibility. SRC also has been mandated with Environment, Social and Governance (ESG) functions.