



uab bank Clarifies Financial Transactions on Fuel

uab bank would like to address the recent statement made by the UN Special Rapporteur on the situation of human rights in Myanmar, specifically regarding the payments of fuel imports.

In these challenging times, uab bank plays a crucial role in supporting the importation of essential goods such as fuel, medicines, and basic necessities. We have diligently implemented enhanced due diligence processes complying with regulatory requirements of the Central Bank of Myanmar and uphold ethical standards in all financial transactions. We remain committed to conducting thorough vetting of all transactions processed through our institution.

Regarding the stated fuel payments, the bank has ensured that all transactions are for civilian purposes. As a responsible financial institution, we are dedicated to positively contributing to our communities in Myanmar while adhering to our obligations under national and international law.

We would like to state that the UN Special Rapporteur's report was issued without seeking clarification from us. However, in response to the report and to ensure good governance, the bank has conducted an internal investigation and has confirmed that transactions concerning fuel payments have been for civilian use and conducted at arm's length.

Sustainability and respect for human rights in Myanmar are of paramount importance to us, and we continually strive for responsible banking to achieve these goals.

uab bank
28th June 2024

This statement aims to convey uab bank's position clearly and professionally in response to the UN Special Rapporteur's report, highlighting that we continue to commit to compliance and responsible banking practices according to Myanmar's and international banking requirements.