



中銀香港(控股)有限公司

BOC HONG KONG (HOLDINGS) LIMITED

Stock Codes: 2388 (HKD counter) and 82388 (RMB counter)

2025

Sustainability Report



Contents	Introduction	2025 Sustainability Performance Highlights	Sustainability Approach	Promoting Green and High-Quality Development	Building a Mutually Beneficial Society	Strengthening Efficient and Transparent Governance	Appendix
-----------------	--------------	--	-------------------------	--	--	--	----------

CONTENTS



This year's cover adopts the theme of "Fruitful Achievements", symbolising the gradual realisation of the phased outcomes from our first five-year sustainability plan. The design centres on expansive green spaces and a thriving tree, representing the solid foundations we have established in our sustainability journey and the strong momentum we have built, providing long-term support for the next phase of development. In the foreground, a family picnic alongside an abundance of fruit reflects the tangible outcomes we have achieved in sustainable finance, a mutually beneficial society, and efficient and transparent governance, within a harmonious environment where people and nature coexist. It also illustrates our transition from "laying strong foundations" to "sharing outcomes together". The background skyline and the Bank of China Tower highlight our continued role as a key participant in the regional sustainable finance ecosystem. Overall, the composition weaves together elements of nature, family and BOCHK, conveying a vision of "solid foundations, emerging results, and a more resilient future ahead", in alignment with the narrative of our sustainability strategy and performance in this report.

1	Introduction	2	5	Building a Mutually Beneficial Society	102
	1.1 Message from the Chairman	2	5.1	Customer First	103
	1.2 Message from the Chief Executive	4	5.2	Technological Innovation	110
	1.3 About BOC Hong Kong (Holdings) Limited	6	5.3	Inclusive Finance	116
	1.4 Sustainability Journey	7	5.4	Diversity, Equity, Inclusion and Talent Development	125
			5.5	Caring for and Investing in the Community	154
2	2025 Sustainability Performance Highlights	9	6	Strengthening Efficient and Transparent Governance	184
	2.1 Performance Highlights	9	6.1	Eminent Governance	185
	2.2 Market Recognition and Honours	10	6.2	Sound Risk Control	187
	2.3 Promoting the Development of Sustainable Finance Ecosystem	18	6.3	Business Ethics	190
			6.4	Information Security	195
3	Sustainability Approach	22	7	Appendix	201
	3.1 Sustainability Governance	23	7.1	Report Overview	201
	3.2 Sustainability Strategies	31	7.2	2025 Sustainability Performance Indicators	202
	3.3 Sustainability Risk Management	33	7.3	Content Index	213
	3.4 Stakeholder Engagement and Materiality Assessment	36	7.4	Independent Assurance Report	232
4	Promoting Green and High-Quality Development	44			
	4.1 Addressing Climate Risks and Opportunities	45			
	4.2 Driving Low-Carbon Development of the Business Portfolio	71			
	4.3 Achieving Green and Low-Carbon Operations	87			
	4.4 Building a Sustainable Supply Chain	97			
	4.5 Biodiversity Conservation	100			

1.1 MESSAGE FROM THE CHAIRMAN



2025 marks the concluding year of the national 14th Five-Year Plan. The Group has actively fulfilled its corporate social responsibility by deepening its support for the development of a Beautiful China and Hong Kong’s role as an international green finance centre. We have advanced our “Three Strategies” – “Promoting Green and High-quality Development”, “Building a Mutually Beneficial Society” and “Strengthening Efficient and Transparent Governance” – and achieved all quantitative targets and key milestones as scheduled. This represents the successful completion of our first Five-Year Sustainability Plan, marking an important milestone in our journey as we support the overall development of the country and contribute to the long-term prosperity and stability of Hong Kong.

Promoting Transition to a Low-Carbon Economy Through Financial Expertise. We have continued to diversify our green finance products and services, providing robust support for the sustainable transformation of key sectors such as energy, manufacturing and transportation. By the end of the year, the balance of green and sustainability-linked loans had surged by 33.5% year-on-year. We facilitated the issuance of multiple pioneering offshore RMB green bonds, while our ESG bond investment balance reached HK\$124.3 billion, representing a year-on-year growth of 21.9%. To actively promote a green and low-carbon living environment, we approved over 3,300 new Green Mortgages, representing a total loan amounts of over HK\$9.9 billion, with both metrics surging by over 330% year-on-year. Furthermore, we have hosted the “Hong Kong Green Week” thematic forum for two consecutive years, collaborating with government departments and industry associations to promote sustainable development in Southeast Asia.

Enhancing Governance Efficiency Through Sustainable Development Principles. We have strictly adhered to regulatory compliance requirements and continued to build a robust governance framework and risk management system. With an impaired loan ratio of 1.14%, we maintain a leading position among industry peers. We have continued to deepen our green operations, achieving an absolute reduction of over 22,000 tonnes of CO₂e compared to the 2019 baseline, representing a 50% decrease in total carbon emissions. We have implemented our internal *Green and Sustainable Finance Taxonomy*, and fully integrated climate and ESG-related factors into our comprehensive risk management framework, ensuring end-to-end management of sustainability and climate-related risks. Building upon climate scenario analysis, we have further advanced our assessment of climate-related financial impacts, quantifying the impact of climate factors on our asset portfolios, profit structures, and capital adequacy levels to provide a solid foundation for accelerating green transition and managing long-term risks.



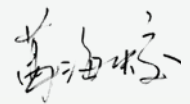
Enhancing Social-Wellbeing Through Our Commitment to Finance. We fully supported the HKSAR Government in issuing its 10th batch of Silver Bonds, which reached record highs in both subscription amounts and the number of applicants, maintaining our leading market share. We also facilitated the issuance of Asia-Pacific’s first Social Bond for the Reverse Mortgage Programme, amounting to HK\$2 billion. To safeguard the assets of customers, we launched “Money Safe” to help elderly and vulnerable groups prevent unauthorised transaction risks. Furthermore, we conducted over 70 on-site anti-fraud awareness campaigns in communities, schools, and hospitals, reaching over 4.3 million people. In supporting local businesses, we continued our participation in the HKSAR Government’s SME Financing Guarantee Scheme and were honoured with the “Best SME Partner Award” for the 18th consecutive year.

Advancing Social Inclusion and Harmony through Philanthropic Initiatives. We actively participate in community service and philanthropic initiatives. During the year, we initiated over 50 charitable projects, with more than 3.9 million beneficiaries. Following the Tai Po fire, we proactively supported relief, resettlement, and reconstruction efforts by establishing a designated account of “Support Fund for Wang Fuk Court in Tai Po” Wang Fuk Court, facilitating donation collection for the HKSAR Government, and implementing a “green channel” for individual cross-boundary RMB donations. Furthermore, we supported major events such as the “National Development and Achievements Series” exhibitions, the Asian Financial Forum and exhibitions at the Hong Kong Palace Museum. Through our sponsorship of the “Ode to China’s Sporting Spirit” (15th National Games Hong Kong Station) and the “Bank of China (Hong Kong) Hong Kong-Zhuhai-Macao Bridge (Hong Kong Section) Half Marathon”, we continue to bolster Hong Kong’s status as a global hub for cultural exchange and international sporting events. We actively participated in the “Strive and Rise Programme” and the fourth “BOCHK Volunteer Week”, and we were honoured with the “Top Ten Highest Volunteer Hours Award” from the HKSAR Government for the fourth consecutive year.

Driving Innovation and Vitality Through Fintech Integration. We have implemented over 200 functional enhancements to our mobile banking platform and completed a comprehensive upgrade of BoC Pay+ to better address the evolving payment and consumption needs of the public. To further support the technology sector and HKSAR Government innovation fund projects, we have introduced specialised products such as “Innovation and Technology Financing” and “Talent Financing”, achieving steady growth within our technology finance client base. By hosting and supporting various technological innovation events and competitions, we continue to empower Hong Kong’s innovation and technology ecosystem. Furthermore, we have consistently expanded the digital capabilities of our mobile banking services in Southeast Asia, introducing features such as online RMB payroll direct remittance to provide customers with a more seamless financial service experience.

With the invaluable support of the community, BOCHK was once again awarded the highest “AAA” rating by MSCI ESG Ratings in 2025. We also remained a constituent of the FTSE4Good Index Series and were honoured as an “Asia-Pacific Climate Leader” by the Financial Times for the fourth consecutive year, further enhancing our brand value and corporate reputation. On behalf of BOCHK, I would like to express my sincere gratitude to our customers, investors, and employees for their enduring trust and support.

2026 marks the inaugural year of the national 15th Five-Year Plan. In alignment with the strategic blueprints of the country and the HKSAR, we will formulate our second Five-Year Sustainability Plan. We remain committed to elevating our ESG governance and practices while diversifying our green and sustainable financial services. Our goal is to deliver sustainable, long-term value to our shareholders, customers, employees, and society, as we work together towards a more prosperous and sustainable future.



GE Haijiao
Chairman

Hong Kong, 30 March 2026



1.2 MESSAGE FROM THE CHIEF EXECUTIVE



In 2025, the global operating environment remained complex and volatile. BOCHK closely aligned its strategies with the national “Dual Carbon” goals, actively supported Hong Kong’s development as an international green finance centre, embedding sustainability principles throughout our operational management. By strengthening our green and sustainable finance business, enhancing technological transformation, and bolstering regional collaboration, we continue to underpin high-quality economic growth while driving the green transition across society. We remain committed to realising our vision of economic prosperity, environmental stewardship, and social progress.

Strengthening Green Finance to Drive Low-Carbon Transition. In 2025, BOCHK further fortified the strategic foundations of its green and sustainable finance business, with the balance of green and sustainability-related loans surging by 33.5% year-on-year. We facilitated financing projects for the HKSAR Government, as well as the provincial and municipal governments of Guangdong, Hainan, and Shenzhen. We continue to optimise our ESG-themed fund offerings, and provide customers a diverse array of sustainable investment options. We have also established multi-channel platforms to help customers gain deeper insight into transition and sustainable investment trends. This included the large-scale Urban “GreenUp” Carnival to encourage customers to embrace low-carbon and green lifestyles. Meanwhile, we adapted our climate and green finance strategies to the specific characteristics of Southeast Asian markets, successfully delivering multiple green loan projects and further enhancing our regional influence.

Advancing Green Operations to Fortify Emission Reduction Foundations. As the first Chinese bank in Hong Kong committed to achieving net zero in its own operations, BOCHK continues to broaden its carbon management scope. In 2025, building upon the foundations of the iconic Bank of China Tower and Bank of China Building, we integrated the BOC Wan Chai Commercial Centre, achieving comprehensive carbon neutrality management across our three core office buildings. Furthermore, backed by rigorous carbon emissions data verification, BOCHK became the first enterprise in Hong Kong to be awarded the ISO 14068 Carbon Neutrality Certification. We also remain dedicated to cultivating a green corporate culture, seamlessly integrating low-carbon values into the daily workflows of our employees through our “Green & Low-Carbon” campaign and related initiatives.

Expanding Financial Inclusion to Foster Social Equity. Guided by our core “Customer First” values, BOCHK remains dedicated to addressing the financial needs of SMEs and vulnerable groups, providing financial services that empower all sectors of society. To support SMEs, we introduced the 2025 principal moratorium arrangement under the “SME Financing Guarantee Scheme”, effectively easing liquidity pressures for SMEs. We have closely connected inclusive finance with financial institutions and the community. By establishing a four-pronged inclusive finance promotion platform that integrates government, business, community and police, as well as organising offline events and releasing a series of short videos on wealth management knowledge, anti-fraud awareness, and elderly finance, citizens have been enabled to benefit from foundational wealth management knowledge and financial anti-fraud skills training, thereby safeguarding their property security. Furthermore, by leveraging Hong Kong’s most extensive branch network alongside user-friendly digital solutions, we continue to deliver more accessible and highly-tailored financial services to diverse communities across the region.

Fortifying Risk Management to Build a Robust Foundation for Growth. BOCHK has comprehensively integrated risk controls into every stage of its daily operations. We continue to refine our medium-term strategies for sustainability-sensitive sectors, systematically enhancing our suite of risk management tools—including those for climate-related risks—and extending these capabilities to our Southeast Asian entities. By developing an integrated product risk management information platform, we have optimised the approval process for new green and sustainable financial products. We have also formulated and disclosed our tax risk management policies, consistently enhancing the transparency of our tax disclosures to support long-term development through a robust risk control framework.

Embracing FinTech to Ignite Innovation. In 2025, BOCHK has established an Artificial Intelligence Committee and actively participated in the HKMA’s GenAI Sandbox programme. We continue to explore the frontiers of digital assets, promoting the e-CNY wallet and maintaining deeply involved in the HKMA’s Project Ensemble, Project mBridge, and the e-HKD project. Our focus remains on the convenience and security of financial services, including the steady growth of the Mainland consumption transactions via BoC Pay+ and the successful launch of our Global Account Service, which has significantly bolstered the system stability. Furthermore, we supported the “BOCHK Science and Technology Innovation Prize” for the fourth consecutive year and hosted the “BOCHK Challenge 2025” for the ninth consecutive year.

Fostering a Compassionate Community to Extend Corporate Care. BOCHK remains highly responsive to urgent community needs, promptly donated HK\$20 million to support emergency relief and reconstruction efforts following the Tai Po fire. We also established a designated donation account for the public and our employees, raising over HK\$10 million for The Community Chest of Hong Kong. We provided extensive support for national and regional cultural and sporting events, hosting and sponsoring a wide range of exhibitions and sports events. Furthermore, we encouraged our staff to actively engage in social service, with over 500 colleagues participating in the third phase of the HKSAR Government’s “Strive and Rise Programme”. Collaborating with various social welfare organisations, including Po Leung Kuk, Tung Wah Group of Hospitals and Food Angel, we successfully hosted the fourth “BOCHK Volunteer Week”, further solidifying our volunteer brand within the community.

2025 marks the successful completion of our inaugural five-year plan, representing a robust milestone in BOCHK’s sustainability journey. Looking ahead to 2026, the blueprint for Chinese modernisation outlined in the national 15th Five-Year Plan will unlock transformative opportunities for Hong Kong’s financial sector. BOCHK remains committed to its core values of innovation, collaboration, and responsibility and we will continue to enhance our financial service capabilities, striving to make even greater contributions to the green transition of both the national and global economies.



SUN Yu

Vice Chairman & Chief Executive
Hong Kong, 30 March 2026



1.3 ABOUT BOC HONG KONG (HOLDINGS) LIMITED¹



BOC Hong Kong (Holdings) Limited (“the Company”) is one of the largest listed companies and commercial banking groups in Hong Kong, holding the entire equity interest of Bank of China (Hong Kong) Limited (“BOCHK”), its principal operating subsidiary. Bank of China (“BOC”) established its foothold in Hong Kong in September 1917. Following the restructuring of the businesses of Bank of China Group’s member banks in Hong Kong, the Company was incorporated in Hong Kong on 12 September 2001 and has been listed on the Main Board of the Stock Exchange of Hong Kong since 25 July 2002. Its stock codes are “2388” (HKD counter) and “82388” (RMB counter), and its ADR OTC Symbol is “BHKLY”. BOC holds approximately 66.06% of the equity interest of the Company through BOC Hong Kong (BVI) Limited, an indirect wholly-owned subsidiary of BOC.

As one of the three note-issuing banks and the sole clearing bank for RMB business in Hong Kong, BOCHK has strong market positions in all our major businesses. We are dedicated to promoting sustainable development, fully implementing a financial culture with Chinese characteristics, and actively advancing high-quality financial development. We are committed to serving the real economy by capitalising on our advantages as a major commercial banking group in Hong Kong. We continue to deepen our presence in the Hong Kong market, capture business opportunities in the Greater Bay Area and actively expand our footprint in Southeast Asia. Guided by a customer-centric philosophy, we explore every possibility to meet client needs. We enhance the service experience with new technology and promote green and sustainable development, while delivering comprehensive, professional and high-quality services that connect customers with opportunities to achieve more.

In Hong Kong, we offer a comprehensive range of financial, investment and wealth management services to personal, corporate and institutional customers through our diversified service channels. These include the most extensive branch network in the city and efficient digital channels such as online and mobile banking. At the same time, we are actively advancing our regional business development. With our branches and subsidiaries in Malaysia, Thailand, Indonesia, Cambodia, Vietnam, the Philippines, Laos, Brunei and Myanmar, we support customers in the region with professional and high-quality financial services. Through close cooperation with our parent bank BOC, we serve the “Going Global” needs of Chinese enterprises and provide integrated cross-border service solutions to multinationals and financial institutions across various regions.

As a leading commercial and regional bank with deep roots in Hong Kong for over a century, BOCHK is committed to “serving where our roots are”, undertaking our corporate social responsibilities and delivering greater value for our stakeholders and the community.



¹ 2-1, 2-6

1.4 SUSTAINABILITY JOURNEY

The Group is committed to advancing sustainability and has reached significant milestones at various stages. These accomplishments demonstrate our ongoing commitment to investing in resources, conducting research and exploration, and implementing innovative initiatives.

2010

- Set up the CSR Committee chaired by the Chief Executive and formulated the *Corporate Social Responsibility Policy*
- Published the first standalone *Corporate Social Responsibility Report*
- inclusion as a constituent stock of the Hang Seng Corporate Sustainability Index and Hang Seng (the Mainland and HK) Corporate Sustainability Index
- Conferred 2010 “Top Donor of the Year Award” by The Community Chest of Hong Kong, and its “Magnificent Award” for the second consecutive year

2011

- Formulated the *Environmental Policy and Supply Chain Code of Conduct*
- Included as a constituent stock of the Hang Seng Corporate Sustainability Benchmark Index
- Started an online staff engagement survey

2012

- Prepared our *Corporate Social Responsibility Report* with reference to the Environmental, Social and Governance Reporting Guide issued by the HKEX
- Launched our regular stakeholder engagement plan
- Issued the “Commemorative Banknote in Celebration of the Centenary of Bank of China” and donated all net proceeds to local charitable causes

2015

- Sponsored the “BOCHK Corporate Environmental Leadership Awards Programme” since 2015. This ongoing initiative encourages enterprises in Hong Kong and the Pan-Pearl River Delta region to implement environmental protection measures and minimise pollution and carbon emissions

2014

- Supported the Hong Kong Mortgage Corporation Limited’s SME Financing Guarantee Scheme and the Trade and Industry Department’s SME Loan Guarantee Scheme

2013

- Formulated the *Information Disclosure Policy, Succession Policy for Directors, Board Diversity Policy and Policy on Managing Conflicts of Interest of Directors*
- Incorporated environmental protection, social impact and corporate governance factors into credit risk assessment
- Introduced the first-ever voice-navigation ATM in Hong Kong

2016

- Rated “AA” by MSCI ESG Ratings for five consecutive years since 2016
- Supported the concept of financial inclusion advocated by the Hong Kong Monetary Authority (“HKMA”), launched a branch transformation programme, and enhanced SME services
- Signed and participated in the 4T partnership dialogue platform launched by the Environment Bureau of the HKSAR Government

2017

- Added a “Message from the Chairman” to the *Corporate Social Responsibility Report*
- Issued the “Bank of China (Hong Kong) Centenary Commemorative Banknote” and donated all net proceeds to local charitable causes

2018

- Named as “Best Bank for CSR in Hong Kong” by Asiamoney, a title we have repeatedly retained since 2018



2019

- Established the Board-level Sustainability Committee
- Ranked in the top 10 of the Hong Kong Business Sustainability Index
- Sustainability report verified by an independent third party every year since 2019
- Established the “E-Donate Platform” to provide charitable organisations with a convenient and efficient donation channel

2020

- Launched the first green deposit scheme certified by a third party for corporates in Hong Kong
- Became the first bank to collaborate with the HKQAA on the new online “SME Loan Green e-Assessment” platform, and introduced the “SME Green Financing Incentive Scheme”
- Pioneered five major financial relief schemes and introduced employee care initiatives in response to the COVID-19 pandemic
- Awarded the “Top Donor of the Year Award” and “Benefactor of the Year Award” by The Community Chest of Hong Kong

2021

- Formulated the *2021-2025 Sustainability Plan*
- Launched several pioneering green products, including Hong Kong’s first green mortgage loan
- Received the highest “AAA” rating by MSCI ESG Ratings for the first time
- Granted the “ESG Excellence Award” by the Chamber of Hong Kong Listed Companies, the “Gold Award (Servicing and Trading)” at the Hong Kong Awards for Environmental Excellence and the “Corporate Award” of the Hong Kong Volunteer Award



2023

- Implemented the *ESG Sensitive Sector Strategy Statement and Administrative Measures for Greenwashing Risk Management*, while establishing a three-line defence mechanism for greenwashing risk management
- Launched the world’s first exchange-traded fund (ETF) tracking climate change and investing in the Greater Bay Area (GBA). The fund is listed on the HKEX and supports investment in either HKD or RMB
- Assisted a Chinese Mainland provincial government in issuing its first RMB biodiversity-themed green bond
- Introduced e-CNY personal services to provide financial support for customers’ cross-border consumption and payments
- Named to the Fortune China ESG Impact List as one of the 40 most outstanding companies for ESG performance in China

2022

- Announced the Group’s own operational net-zero target
- Received the highest “AAA” rating by MSCI ESG Ratings for the second consecutive year
- Continued to launch green products in the Hong Kong market, including green personal loans
- Collaborated with S&P Dow Jones Indices to launch the first GBA Net Zero 2050 Climate Transition Index
- Became the only Chinese bank invited by the HKMA to be the first cornerstone members of the “Alliance for Green Commercial Banks”
- Became one of the first market participants of HKEX’s Core Climate carbon market platform
- Named as the “Best Bank for CSR in Hong Kong” by Asiamoney for the fourth time, awarded “Market Leader for Environmental, Social and Governance in Hong Kong” and “Market Leader for Corporate Social Responsibility in Hong Kong” by “Euromoney Market Leaders 2022”
- Selected as “Asia-Pacific Climate Leaders 2022” by the Financial Times and Nikkei Asia in collaboration with research firm Statista, recognising corporates with the greatest reduction in greenhouse gas (“GHG”) emissions intensity in the Asia-Pacific region

2024

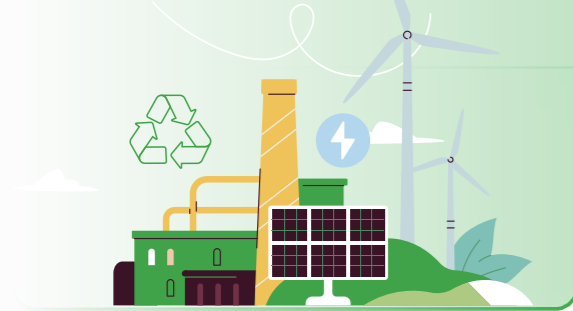
- Formulated the *BOCHK Green and Sustainable Finance Taxonomy*, becoming the first bank in Hong Kong to establish its own taxonomy standards
- Our two landmark buildings, the Bank of China Tower (“BOC Tower”) and Bank of China Building (“BOC Building”), were both certified as carbon neutral, making BOCHK the first bank in Hong Kong to achieve carbon neutrality within its own properties
- Launched Hong Kong’s first mobile banking spending management and carbon footprint tracking feature
- Became a constituent of the FTSE4Good Index Series for the first time; included in S&P Global’s Sustainability Yearbook (China Edition) 2024; and rated as “Low Risk by Sustainalytics ESG Risk Rating Agency
- Awarded “Asia-Pacific Climate Leader” by the Financial Times for three consecutive years; named “Hong Kong’s Best Bank for Corporate Responsibility” by Euromoney

2025

- Received the highest “AAA” rating from MSCI ESG Ratings, securing the Group’s position as the highest-rated bank among its Hong Kong peers.
- Retained its status as a constituent of the FTSE4Good Index Series and included in S&P Global’s Sustainability Yearbook (China Edition) 2025
- Recognised as “Hong Kong’s Best Bank for Corporate Responsibility” by Euromoney for the second time, and awarded “Asia-Pacific Climate Leader” by the Financial Times for the fourth consecutive year
- Ranked first in the four aspects of the “Business Sustainability Index” organised by the Centre for Business Sustainability of the CUHK Business School for the first time
- Hosted the “BOCHK Green Forum 2025”, marking the first carbon-neutral international financial forum hosted by a Hong Kong bank

2.1 PERFORMANCE HIGHLIGHTS

Environment



The balance of green and sustainability-related loans increased by **33.5%** year-on-year



Over **3,300** new green mortgage cases with a total loan amount exceeding HK\$**9.9** billion, both representing a year-on-year increase of over **330%**

The number of green personal loans granted increased by **39%** and loan amount grew by **16%** year-on-year

The balance of ESG bond investments reached HK\$ **124.3** billion, an increase of **21.9%** year-on-year



Our three core office buildings (the BOC Tower, BOC Building and BOC Wan Chai Commercial Centre) received **ISO 14068 carbon neutrality certification**

Hosted a thematic forum during the **"Hong Kong Green Week 2025"** as invited by HKMA

Organised the **BOC Hong Kong Urban "GreenUp" Carnival** to promote sustainable development practices in collaboration with our customers



Fully supported the HKSAR Government's issuance of Silver Bonds; **the subscription amount and number of applicants for the 10th batch reached record highs, with the subscription amount increasing by over 40% year-on-year, ranking first in the market**

Maintained the largest reverse mortgage market share in terms of number of registrations



Social

Hong Kong's first bank to allow online account opening for children aged 11 or above



Released over **50** sets of anti-fraud promotional materials and organised more than **70** roadshows, seminars, and training sessions, reaching over **4.3 million citizens, customers and employees to promote financial literacy and enhance anti-fraud awareness**

Employee Opinion Survey recorded a response rate of **92%**



Total training for employees reached **810,000** hours, with an average of **52** training hours per employee during the year

Supported the local "Mega Event Economy" by participating in the "Hong Kong Happy Shopping Festival", "WinterFest Delights", and the "Hong Kong Brands and Products Expo", while **distributing coupons** and a series of promotional offers via **BoC Pay+**



Launched over **50** charitable activities with more than **3.9 million beneficiaries**

Our 8,400 staff volunteer team organised and participated in over **170** diversified community volunteer activities, with total service **exceeding 30,000 hours**

Governance



Continued to optimise medium-term strategies for ESG sensitive sector

Formulated and disclosed relevant policies on **tax risk management**

Constructed an integrated **product risk management information platform** and refined the approval process for **new green and sustainable financial products**



2.2 MARKET RECOGNITION AND HONOURS



2.2.1 Performance in ESG Indices and Ratings



MSCI ESG Ratings:

- Awarded the highest “AAA” rating



FTSE4Good

FTSE4Good ESG Rating ESG:

- Included as a constituent of the FTSE4Good Index Series



S&P “Corporate Sustainability Assessment”:

- Included in S&P Global’s Sustainability Yearbook (China Edition) for both 2024 and 2025



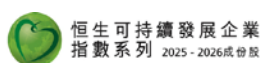
Sustainalytics ESG Risk Rating:

- Rated as Low Risk



ISS ESG Corporate Rating: C–

- The current highest rating among banking peers is C+
- Transparency Level: Very High



Constituent stock of the following HSI Indexes, with an overall ESG rating of AA:

- Hang Seng Corporate Sustainability Index Series (Hang Seng Corporate Sustainability Benchmark Index, Hang Seng Corporate Sustainability Index, Hang Seng (the Mainland and HK) Corporate Sustainability Index)
- HSI ESG Index
- Hang Seng ESG 50 Index
- HSI Low Carbon Index
- HSI ESG Enhanced Index
- HSI ESG Enhanced Select Index
- Hang Seng Climate Change 1.5°C Target Index
- Hang Seng SCHK SOEs High Dividend Yield ESG Index



Global (Asia Pacific) Business Sustainability Index:

- Ranked 1st
- Recognised as “Exemplar”



Greater China Business Sustainability Index:

- Ranked 1st
- Recognised as “Exemplar”



Greater Bay Area Business Sustainability Index:

- Ranked 1st
- Recognised as “Exemplar”



Hong Kong Business Sustainability Index:

- Ranked 1st
- Recognised as “Exemplar”

2.2.2 Awards and Recognitions

Key Awards



The Asian Banker

- The Strongest Bank in Hong Kong for the sixth consecutive year



The Banker

- Bank of the Year in Hong Kong for the third consecutive year



FinanceAsia – FinanceAsia Awards 2025

- Best Bank – Hong Kong SAR (Domestic Category)

ESG Awards



Euromoney – Awards for Excellence 2025

- Hong Kong's Best Bank for Corporate Responsibility



Financial Times and research firm Statista

- “Asia-Pacific Climate Leaders” for the fourth consecutive year



Asian Banking & Finance – Asian Banking & Finance Retail Banking Awards 2025

- SME Community Support of the Year – Hong Kong



World Institute of Sustainable Development Planners (WISDP) Hong Kong Sustainability Innovation and Technology Awards 2025

- Green Finance Innovation and Technology – Excellence Award

ESG Awards



Corporate Governance Asia – The 15th Asian Excellence Awards

- Asia's Best CSR
- Best Environmental Responsibility



Corporate Governance Asia

- Sustainable Asia Award



FinanceAsia – FinanceAsia Awards 2025

- Biggest Sustainable Impact Bank – Hong Kong SAR (Domestic Category) – Highly Commended



The Asset – The Asset Corporate Sustainability Leadership Corporate Awards 2025

- Platinum Award



Enterprise Asia – Asia Responsible Enterprise Awards 2025

- Social Empowerment
- Corporate Sustainability Reporting Award



Bloomberg Businessweek/Chinese Edition – ESG Leading Enterprises Awards 2025

- ESG Leading Enterprises Award
- Leading Social Initiatives Award
- Sustainable Supply Chain Award

ESG Awards



Bloomberg Businessweek/Bloomberg Green – The Watchlist 2026

- Green Financial Institution



Innovating Hong Kong – Innovating Hong Kong Global Talent Carnival 2025 (Spring)

- The Most Popular Enterprise for Global Talent Award
- Hong Kong Talent Policy Support Award



Hong Kong Internet Registration Corporation Limited (HKIRC) – “Digital Accessibility Recognition Scheme” 2024-2025

- Friendly Level



Hong Kong Arts Development Council (HKADC) – The 19th Hong Kong Arts Development Awards

- Award for Arts Sponsorship



The Hong Kong General Chamber of Small and Medium Business

- ESG Leading Enterprise Award 2025



Alaya Consulting Limited – Hong Kong ESG Reporting Awards (HERA) 2025

- Excellence in ESG Governance – Commendation
- Excellence in Social Impact – Commendation

ESG Awards



**The Hong Kong Economic Journal –
Financial Services Awards of Excellence 2025**

- Excellent Sustainability CSR Award



Ming Pao – ESG Award 2025

- Excellence in ESG Awards – Listed Company (Banking)



**Sing Tao News Corporation and The Hong Kong
Polytechnic University – Outstanding ESG Enterprises
Recognition Scheme Ceremony 2025**

- Prestigious ESG Accomplishment of the Year
- Outstanding ESG Environmental Performance Awards
- Outstanding ESG Social Performance Awards
- Outstanding ESG Corporate Governance Awards
- ESG Commendation Awards



**Hong Kong Ta Kung Wen Wei Media Group –
2025 Hong Kong International ESG Banking**

- Best ESG Pioneer Award
- Best ESG Social Responsibility Practice Award



ESG綠色發展及碳中和大獎2024
ESG Green Development & Carbon Neutrality Awards

**ESG Green Development & Carbon Neutrality
Awards 2024**


- Outstanding Sustainable Enterprise Awards (Listed Companies)
- Outstanding Green Application Awards (Green Fintech)



**Sing Tao News Corporation – The ArtCan Cultural
Forum and Awards Ceremony 2025**

- ArtCan Arts & Culture Promotion Award

ESG Awards



The Hong Kong Institute of Bankers (HKIB) – Hong Kong Banking Industry Talent Development Awards Programme

- HKIB Talent Development Award



CTgoodjobs – Best HR Awards 2025

- Best Corporate Social Responsibility – 5-Year Grand Award



CTgoodjobs – Best HR Awards 2025

- Employer of the Year – Triple Crown Grand Award
- Best Employee Engagement Strategy Award – Triple Crown Grand Award
- Best Gen Z Attraction Award – Grand Award
- Best Innovative L&D Initiative Award – Grand Award
- Best Innovative HR Initiative Award – Grand Award



Job Market – Employer of Choice Award 2025

- Employer of Choice Award
- Corporate Social Responsibility Award
- Learning & Development Award



JobsDB – The Hong Kong HR Awards 2024/25

- Employer of The Year
- Learning & Development Award

ESG Awards



The Hong Kong Jockey Club Charities Trust – Jockey Club Age-friendly City Partnership Scheme 2024/2025

- Our City's Story Award



The Community Chest of Hong Kong

- Corporate and Employee Contribution Programme – Silver Award
- Employee Contribution Programme – 7th Top Fundraiser
- Green Low Carbon Day – 2nd Highest Donation Award



The Hong Kong Council of Social Service (HKCSS) – "Caring Company"

- Leading Performance
- Caregiver-Friendly Company



Home and Youth Affairs Bureau of the HKSAR Government and the Agency for Volunteer Service – Hong Kong Volunteer Award 2025

- Top Ten Highest Volunteer Hours
- Excellence Gold Award for Volunteer Hours



Cultural, Sports and Tourism Bureau of the HKSAR Government – Hong Kong Volunteer Programme of the 15th National Games

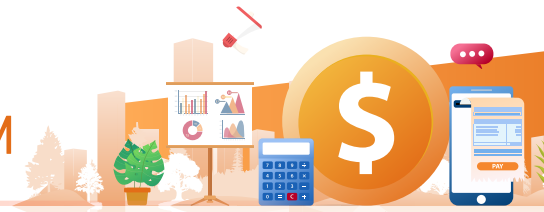
- Active Participation Group Award
- Quality Service Award



The Department of Health, Labour Department and the Occupational Safety and Health Council

- Mental Health Friendly Supreme Organisation

2.3 PROMOTING THE DEVELOPMENT OF SUSTAINABLE FINANCE ECOSYSTEM



In 2025, we continued to promote the development of a sustainable finance ecosystem through external extensive industry engagement and high-level collaboration. During the year, we participated in nearly 30 external speeches and exchanges through major events, professional forums, and media outreach. Examples include:

- Participated in various industry exchange platforms and policy consultation meetings, providing recommendations and advice to regulatory authorities and industry organisations;
- Released high-quality industry research reports to share leading insights and practical experiences;
- Attended major events such as the Hong Kong Green Finance Association (HKGFA) Annual Forum as representative speakers, articulating the Group's perspectives and contributions to climate finance and sustainable transition;
- Shared the Group's ESG practices on Phoenix TV's "Asian Financial Insight" programme to enhance public and market awareness of green finance;
- Sponsored and actively participated in key regional summits, such as the "Asian Financial Forum" and the "Belt and Road Summit", to promote cross-border green cooperation; and
- Supported initiatives by the "Alliance for Green Commercial Banks", such as organising high-level training programmes for Southeast Asian banking executives.



Through these initiatives, we are committed to broadening the bridges of cooperation between financial institutions, enterprises, and governments. We aim to provide professional recommendations for establishing sustainable finance standards and norms that meet regional development needs, fostering a more diverse and innovative green finance ecosystem, increasing social awareness of sustainable finance, and strengthening deep industry collaboration for shared prosperity.



BOCHK Green Forum 2025 – Collaborate to Accelerate the Transition: Financing Sustainable Development in Southeast Asia

On 9 September 2025, the Group successfully hosted the “BOCHK Green Forum 2025 – Collaborate to Accelerate Transition: Financing Sustainable Development in Southeast Asia”. Following its inaugural session in 2024, this marks the second consecutive year that we were invited by the Hong Kong Monetary Authority to organise a major green and sustainable finance event during “Hong Kong Green Week”. As a flagship event of “Hong Kong Green Week 2025”, the forum attracted over 200 leaders from various industries across the Asia-Pacific region and over 20 senior bankers from Southeast Asian financial institutions. The event featured esteemed speakers from the HKMA, the Hong Kong Green Finance Association, regional banking executives, international financial institutions, and rating and research agencies. Through keynote speeches and panel discussions, the forum explored the needs of the green and low-carbon transition in Southeast Asian economies and how Hong Kong can play a pivotal role as a “super connector” to bridge the Chinese Mainland, international capital, and Southeast Asian markets in advancing regional sustainable development.

To put green and sustainable development principles into practices, we used eco-friendly materials throughout the event to minimise carbon emissions and promote carbon neutrality. Residual emissions were offset through carbon credits independently verified by the Hong Kong Quality Assurance Agency, making it the first carbon-neutral international financial forum hosted by a Hong Kong bank.

Through this forum, we continue to build a high-level platform for regional dialogue, leveraging research findings and practical experience to promote the adoption of green finance adoption in Southeast Asia while further strengthening the Group’s leadership and collaborative role within the regional sustainable finance ecosystem.





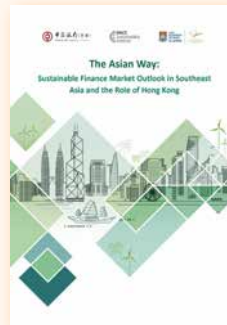
Research Report on the Sustainable Finance Market Outlook in Southeast Asia

In alignment with the theme of the “BOCHK Green Forum 2025,” the Hong Kong Financial Research Institute of Bank of China, in collaboration with the MSCI Sustainability Institute and the HKU Jockey Club Enterprise Sustainability Global Research Institute, jointly released a research report titled “The Asian Way: Sustainable Finance Market Outlook in Southeast Asia and the Role of Hong Kong”. Based on market data and a survey of organisations across 10 Southeast Asian countries and 10 industries, the report explores the opportunities and challenges of sustainable finance in the region through multiple dimensions, including policy environments, market development stages, and financial instrument innovation.

The survey findings reveal that over 70% of the surveyed Southeast Asian institutions increased their investments in sustainability over the past year, with more than 80% planning to invest in or provide funding for sustainable development within the next five years. Furthermore, over 70% of the respondents reported that their sustainability investments have already delivered the expected returns. Meanwhile, over 80% of the surveyed Southeast Asian institutions found that sustainable finance products and services are not sufficient in local markets, hence requiring overseas resources. Hong Kong is positioned as the most popular overseas market among these Southeast Asian institutions.

The report also examines the unique role Hong Kong can play in product innovation, standards alignment, capital mobilisation, and capacity building, providing a vital reference for institutions and investors planning to expand into Southeast Asian markets.

The report was highlighted by the HKMA as one of the six substantive outcomes in its conclusion of “Hong Kong Green Week 2025”, and received extensive coverage from major financial media outlets, including Caijing, Hong Kong Economic Times, ETNet, and Hong Kong Economic Journal.





Case Study

BOCHK Sponsors the Hong Kong Economic Journal ESG Forum for the Sixth Consecutive Year

Since 2020, we have been a supporter of the ESG Forum organised by the Hong Kong Economic Journal (HKEJ). The sixth edition of the forum, held in 2025 under the theme “Innovation Driving a Green and Sustainable Future”, featured Mr. Christopher Hui, Secretary for Financial Services and the Treasury of the HKSAR Government, as the guest of honour. The event attracted nearly 200 leaders from the political and business sectors to exchange views on the opportunities in sustainable development.

The ESG Forum brought together political and business leaders, academic experts, and industry pioneers to discuss frontier ESG trends, application of low-carbon technology, green finance, and sustainable investment and financing. Through fostering collaboration across sectors, the forum aims to support the establishment of a green economic ecosystem in Hong Kong and the GBA. Mr. Xu Haifeng, Deputy Chief Executive and Chief Risk Officer of the Group, delivered a keynote speech titled “Financial Innovation Driving Low-Carbon Transition”. He outlined how Hong Kong, as an international financial centre, leverages its unique advantages through innovative products, infrastructure, and standards. We are committed to collaborating with various institutions to contribute more significantly to the promotion of green and sustainable development.



3

Sustainability Approach

3.1 Sustainability Governance	23
3.2 Sustainability Strategies	31
3.3 Sustainability Risk Management	33
3.4 Stakeholder Engagement and Materiality Assessment	36



3.1 SUSTAINABILITY GOVERNANCE

3.1.1 Sustainability Governance Structure

Sustainability Governance Framework²

The Board integrates sustainability into the Group’s core corporate culture. By providing strategic guidance and reviewing regular reports from the Sustainability Committee, the Board exercises comprehensive leadership and oversight of the Group’s sustainability strategies, objectives, and policies. Meanwhile, the Board systematically identifies and monitors current and potential sustainability risks through its Risk Committee (See Section “6.2.1 Risk Management System” for details).

Three-Tier Governance Structure

Since 2019, the Group has established a comprehensive and rigorous three-tier sustainability governance structure. This includes the Sustainability Committee at the Board level, the Sustainability Executive Committee at the management level, and the Sustainability Strategy Working Group at the working level, ensuring the effective implementation of sustainability initiatives. In addition, the Group has established dedicated teams, including the Sustainability Strategy Team, the Corporate Social Responsibility Office, the Sustainable Finance Team, and the Green Operations Team, all of which are comprised of professionals in ESG and corporate social responsibility.



² 2-13

Contents	Introduction	2025 Sustainability Performance Highlights	Sustainability Approach	Promoting Green and High-Quality Development	Building a Mutually Beneficial Society	Strengthening Efficient and Transparent Governance	Appendix
----------	--------------	--	--------------------------------	--	--	--	----------

Sustainability Committee (the “Committee”)³

Established in December 2019, the Sustainability Committee is a standing committee under the Board. As of 31 December 2025, the Committee comprises eight members, including all INEDs and the Vice Chairman and Chief Executive (seven INEDs and one Executive Director and Chief Executive). The specific roles and responsibilities of the Committee are set out in the *Mandate of the Sustainability Committee*. For brief biographical details of the members in the Committee, please refer to the 2025 Annual Report.

In 2025, the members and key responsibilities of the Committee are as follows:

Member	Key Responsibilities
Mdm CHENG Eva (Chairperson)* ⁴	<ul style="list-style-type: none"> • Review the Group’s sustainability strategies, goals and priorities, as well as material sustainability-related policies; • Review ESG issues that are material to the Group and related measures; • Oversee the Group’s sustainability performance; • Oversee the Group’s corporate culture and review related policies; and • Determine appropriate reporting principles and boundaries, and review the Sustainability Report.
Mr SUN Yu#	
Dr CHOI Koon Shum*	
Mdm FUNG Yuen Mei Anita*	
Mr LAW Yee Kwan Quinn*	
Mr LEE Sunny Wai Kwong*	
Mr LIP Sai Wo*	
Prof MA Si Hang Frederick*	



Note:
 * Independent Non-Executive Director
 # Executive Director, Vice Chairman & Chief Executive

Two Sustainability Committee meetings and various preparation meetings were held in 2025. The key topics included:



Reviewed the *2024 Sustainability Report* and material issues, and submitted to the Board for approval



Reviewed various sustainability-related initiatives, including the *2024 Climate-related Financial Disclosures (TCFD) Report*



Discussed the latest ESG regulatory developments, the performance of the *Culture Dashboard*, the annual review of the *Staff Code of Conduct*, the progress updates on the Group’s *2026-2030 Sustainability Plan*, the progress updates on the Net-Zero Transition Plan and the quantification of climate-related financial impacts, and results of the assessment on sustainability disclosure practices

³ 2-12, 2-14
⁴ 2-11

Sustainability Executive Committee (the “Executive Committee”)

The Executive Committee is chaired by the Chief Executive of the Company, with members comprising Senior Management and General Managers of relevant departments. The primary responsibilities of the Executive Committee include promoting and implementing the following:

	Sustainability-related initiatives (including but not limited to the Group’s strategic objectives, sustainable finance businesses, operations, risk management and appraisal mechanisms, etc.)
	Corporate culture development
	Coordination of consumer rights protection

In 2025, the Executive Committee drove the implementation of the Group’s sustainability-related initiatives and held two meetings. The key topics included: the *2024 Sustainability Report* and material issues, the 2025 Sustainability Plan, the progress updates on the Net-Zero Transition Plan and the quantification of climate-related financial impacts, sustainability work plans for BOC Group Life Assurance Company Limited (“BOC Life”) and BOCI-Prudential Trustee, the progress updates on the Group’s *2026-2030 Sustainability Plan*, the results of the assessment on sustainability disclosure practices, periodic reviews of product greenwashing risks, and consumer rights protection within the personal banking segment.

Sustainability Strategy Working Group (the “Working Group”)

To integrate sustainability into the Group’s business and daily operations, we established a cross-departmental working group. Its primary responsibilities include monitoring market trends and regulatory changes, coordinating and driving sustainability-related strategic planning, and overseeing the implementation of sustainability initiatives across departments. To further enhance execution, the *BOCHK Sustainability Strategy Working Group Operating Guidelines* were established in 2024 to standardise processes, ensure the orderly execution of tasks, and further clarify its functions and operating model.

In 2025, the Working Group held three meetings. Key topics included: the 2025 green and sustainable training and culture development plan, the 2025 personal banking green finance promotion plan, the progress updates on financed emission calculations, the progress updates on the Net-Zero Transition Plan and the 2026-2030 Sustainability Plan, the review of sustainability disclosure models, and updates on key sustainability projects, green operations, and the work plans of BOC Life and BOCI-Prudential Trustee.



Contents	Introduction	2025 Sustainability Performance Highlights	Sustainability Approach	Promoting Green and High-Quality Development	Building a Mutually Beneficial Society	Strengthening Efficient and Transparent Governance	Appendix
----------	--------------	--	--------------------------------	--	--	--	----------

Dedicated Sustainability Team

The Group is supported by dedicated teams of professionals to effectively advance Corporate Social Responsibility (“CSR”) and sustainability matters:

Sustainability Strategy Team

Leads the formulation of the Group’s medium-to-long-term sustainability strategies and annual plans, tracks the progress of sustainability objectives throughout the process, and coordinates the implementation of key sustainability projects. It conducts research on forward-looking ESG issues to enhance the Group’s reputation and influence



Corporate Social Responsibility Office

Oversees and coordinates CSR and sustainability initiatives. Key priorities include participating in international and local authoritative ESG ratings and awards, addressing relevant stakeholder enquiries regarding the Group’s ESG and sustainable development efforts, and managing and implementing the Group’s charitable, public welfare, and social responsibility projects

Sustainable Finance Team

Provides professional green and sustainable financing services to assist customers in their low-carbon transition. It offers professional training and monitors market developments in key sectors aligned with global low-carbon initiatives



Green Operations Team

Manages the Group’s own green operations by mapping sustainability goals to actionable roadmaps. It establishes key green operation indicators and tracks their progress. The Team also promotes a green culture to systematically enhance the Group’s operational environmental performance

3.1.2 Sustainability and Climate-Related Policies⁵

The Group maintains a comprehensive ESG policy framework that reflects our strategic commitment to sustainability and governs the integration of responsible practices across our operations and value chain. These policies are benchmarked against local and international sustainability standards and are subject to periodic reviews to maintain alignment with evolving best practices. All member institutions of the Group are mandated to adhere to and effectively implement the following core policies:

Sustainability Policy	Provides guiding principles for the Group's sustainability performance across environmental, social, governance, and climate-related topics. This framework is designed to drive the consistent integration of sustainability initiatives and foster responsible business conduct across the Group.
ESG Sensitive Sector Strategy Statement	As a sub-policy under the Group's overall sustainability strategies, the statement aims to specify the strategies and management requirements. It covers the overall strategies and principles adopted by the Group towards industries/customers that may pose significant adverse impacts on climate change, the environment, biodiversity, and society, including key ESG sensitive sectors such as energy, mining, coal-fired power generation, coal mining, oil and gas, forestry, agriculture and palm oil sectors. When conducting credit businesses (e.g. corporate lending and project finance) and financial market businesses (e.g. bond and equity investments), the Group must strictly follow the relevant strategies and management requirements set forth in this statement.
Key ESG sensitive sectors	Detailed strategies and management requirements
Energy 	We prioritise green, decarbonisation/transition financing to support customers in their low-carbon transition. The Group also monitors the impact of customers' operations on climate change, the environment, biodiversity, and local communities, while implementing targeted strategies and measures for high carbon sectors under heightened scrutiny.
Mining 	We encourage customers in the mining industry (including coal, minerals, and metals) to operate in alignment with international best practices to prevent significant environmental pollution incidents and irreversible impacts on local communities and ecosystems. The Group does not provide financial services to projects or customers that fall within our prohibited scope, and will exit the existing businesses involved as soon as possible.
Coal-fired power generation and coal mining 	As coal combustion is a primary source of global GHG emissions and coal-related sectors are pivotal to the low-carbon transition, we target to exit from financial services within the scope of the policy that involve coal-fired power generation and coal mining where customers fail to meet the requirements stipulated in the General Principle by 2040 or before. Since October 2023, the Group has already initiated a series of control measures. These include ceasing financing for new coal-fired power and coal mining projects, as well as infrastructure projects dedicated to supporting such operations, while strictly tightening the onboarding standards for new customers.
Oil and Gas 	As oil and gas still play a critical role as a transitional energy, the Group continues to provide financing while strengthening the review of customers' management of GHG emissions, environmental protection, operational safety, and the handling of occurrence of major incidents, with timely review of respective strategies as necessary, prioritising green and decarbonisation/transition financing. Given the higher emissions and significant adverse environmental impact of unconventional oil and gas projects, the Group explicitly excludes financing for exploration and extraction projects in specific locations, such as the Arctic and Amazon regions.
Forestry 	We encourage our customers in the forestry industry to adhere to international good practices to prevent operational damage to natural forest habitats, including the indigenous communities and biological species that depend on these resources. The Group does not provide financial services to customers or projects that pose significant adverse impacts to biodiversity and natural habitats, and will exit the existing businesses involved as soon as possible.
Agriculture (including palm oil sector) 	The Group pays close attention to the environmental and ecosystem impacts of our agricultural customers' operations, with a focus on preventing irreversible harm to the environment. We do not provide financial services to customers or projects that pose significant adverse impacts to biodiversity or natural habitats, and will exit the existing businesses involved as soon as possible. Furthermore, for the palm oil sector, the Group actively promotes and ensures that customers strictly adhere to international industry sustainability standards. Destructive practices(e.g., burning forests, deforestation) or developing palm oil plantations on high-carbon sinks peatlands are strictly prohibited.

⁵ 2-22, MDR-13



<p>Carbon Offset Strategy Statement</p>	<p>This statement aligns with the Group’s sustainability strategic objectives, providing robust guidance and standards to ensure the effective implementation of carbon offset activities and mitigate greenwashing risks, while supporting renewable energy development to contribute to global climate goals. We adhere to the net-zero strategy of “first reduce, then replace, and offset at last”. Our priority remains the reduction of operational carbon emissions and a proactive transition toward net zero. For residual emissions that cannot be further reduced, the Group will select the most appropriate offsetting methods based on local conditions and carbon emissions management principles. This statement is subject to timely reviews based on the progress of our sustainability targets, evolving international standards, local regulations, and market shifts to ensure ongoing alignment with regulatory requirements and industry best practices.</p>
<p>Corporate Governance Policy</p>	<p>This policy covers fundamental principles in core areas, including board governance, risk management system, remuneration system, disclosure mechanisms, shareholder and stakeholder rights and the promotion of sustainable development. These principles establish a robust governance framework to drive the Group’s long-term strategic objectives while continuously safeguarding and upholding the collective interests of shareholders and all stakeholders.</p>
<p>Board Diversity Policy</p>	<p>This policy aims at enhancing the operational effectiveness of the Board and the Company’s corporate governance standards. It stipulates that the selection and identification of suitable Board members must involve comprehensive consideration on various aspects, including gender, age, cultural background, educational background, and professional experience etc., so as to align with the Group’s strategic objectives and sustainable development direction. When appointing Board members, it should adhere to the core principle of selection on merit with due consideration of diversity factors in the selection and appointment assessment system. The Board will regularly disclose the implementation status of the policy and the progress of board diversity according to the requirements.</p>
<p>Policy on Independence of Directors</p>	<p>This policy outlines the general principles for evaluating the independence of Independent Non-executive Directors and lists out various situations that may compromise independence, including stock ownership relationship, employment and compensation relationship, business relationship, professional service relationship, and cross-directorships.</p>
<p>Shareholder Communication Policy</p>	<p>This policy fosters continuous and effective engagement with shareholders, ensuring that both existing and potential investors have fair and timely access to core information regarding the Group’s latest developments. It outlines various communication channels, including electronic channels and postal mail, to facilitate easy access to the Company’s information. The Group maintains a dedicated ‘Investor Relations’ section on the Company’s website, providing regular updates on financial reports, business announcements, and other material information. Shareholders are encouraged to participate in the Annual General Meeting, serving as the main communication platform to raise questions and share feedback. Furthermore, the Group maintains active and regular engagement with the investment community, adhering to the principle of transparent disclosure and providing dedicated enquiry channels to ensure timely responses to shareholder concerns.</p>
<p>Anti-Bribery and Corruption Policy</p>	<p>This policy articulates the Group’s zero-tolerance stance on bribery and corruption. It defines the governance framework, outlining roles and responsibilities, principles, and requirements of the anti-bribery and corruption framework, while establishing management mechanisms for record-keeping, risk assessment, training, and reporting.</p>
<p>Anti-Money Laundering and Counter-Terrorist Financing Policy</p>	<p>To ensure operations are conducted in strict accordance with the law and that the Group’s risk management mechanisms align with regional strategic objectives, the <i>Bank of China (Hong Kong) Group Anti-Money Laundering and Counter-Terrorist Financing Policy</i> has been formulated in accordance with the legal and regulatory requirements of Hong Kong and other operating jurisdictions—covering anti-money laundering (“AML”)/counter-financing of terrorism (“CFT”), anti-tax evasion, counter-proliferation financing, sanctions compliance, and the safeguarding of national security—as well as our parent bank’s AML policies and international standards. This policy defines the fundamental principles and specific roles and responsibilities within the Group’s risk management framework.</p>
<p>Privacy Policy Statement</p>	<p>Formulated in accordance with the provisions of the Personal Data (Privacy) Ordinance, this policy demonstrates the Group’s strong commitment to respecting and safeguarding the privacy of personal data. It covers the types of personal data held by the Group, the purposes for its retention, and arrangements for the collection, use, storage, disclosure, and/or transfer of personal data, measures taken to ensure data security, as well as the guidelines for handling requests from data subjects to access or correct their personal information.</p>
<p>Data Policy Notice</p>	<p>This Notice sets out the policies adopted by members of the Group regarding the collection and handling of personal data, covering the collection, use, transfer, retention, and access/correction of personal data. It further specifies the purposes of data collection, the categories of third parties to whom data may be transferred or disclosed, and detailed measures to safeguard the rights of data subjects, thereby demonstrating the Group’s commitment to protecting personal data.</p>
<p>Technology Risk Management Policy</p>	<p>The policy aims to establish a robust technology risk management framework and enhance management standards, to ensure the Group’s safe, stable, and sustainable operations while strengthening its core competitiveness and capacity for sustainable development.</p>



<p>BOCHK Group Policy of Employee Diversity, Inclusion and Anti-discrimination Implementation</p>	<p>This policy conveys the principles and requirements of the Group’s advocate for workforce diversity and equal opportunity. We strictly comply with relevant anti-discrimination laws and regulations, applying the principle of equal opportunity to all relevant general management, human resources management, and compensation and benefits regulations related to employment, ensuring employment opportunities for all individuals. We maintain a zero-tolerance stance on discrimination or harassment on the basis of age, gender, race, nationality, religious beliefs, marital status, pregnancy, breastfeeding/or expressing breast milk, disability, family status, sexual orientation or other grounds. We respect the political, social and cultural contexts of the jurisdictions where our member institutions operate, support and uphold the human rights of employees in accordance with international standards, avoid employing child or forced labour through rigorous recruitment processes, and comply with applicable laws and regulations relating to freedom of association. The Group provides training, establishes complaint handling mechanisms, and requires managers and employees at all levels to jointly maintain a diverse, inclusive and non-discriminatory workplace. Furthermore, we regularly review and revise relevant policies. To promote gender diversity, the Group aims to achieve a target of 40% or above for the proportion of female employees in management positions.</p>
<p>Staff Code of Conduct</p>	<p>This Code sets out the standards of ethical conduct and professional behaviour that employees are expected to adhere to in the performance of their duties and managing personal finances. It is designed to ensure that employees maintain a high level of integrity and professional ethics in the course of business operations to support the Group’s prudent operations, safeguard customers’ interests, and promote socio-economic development.</p>
<p>Occupational Safety and Health Management Policy</p>	<p>This document outlines the Group’s occupational safety and health management framework, including the management structure, training systems, supervision mechanisms, risk identification, analysis and control measures, as well as various preventive programme.</p>
<p>Supply Chain Code of Conduct</p>	<p>With reference to International Labour Standards and the Principles of Decent Work set out by the International Labour Organisation (“ILO”) Core Conventions, we have established clear requirements for our suppliers. We encourage them to meet specific standards across areas such as social impact, ethics, corporate governance, environmental protection and working conditions. Furthermore, suppliers are required to establish recruitment policies and procedures that comply with all applicable laws and regulations in Hong Kong.</p>
<p>Sustainable Procurement Policy</p>	<p>The Group takes environmental and social factors into consideration when procuring products and services. We clearly define supplier onboarding criteria and annual review requirements. For potential suppliers, we conduct a comprehensive due diligence process – including corporate background searches and risk assessments – and continuously refine our management mechanisms to ensure that our partners’ business operations remain consistent with the Group’s sustainability standards.</p>
<p>Group Operating Principles</p>	<p>This document defines the standards for the Group’s sustainability strategic planning, institutionalised management, internal and external evaluation mechanisms, training, and business operations. The policy recognises sustainability and social responsibility as key drivers of enduring competitiveness and enhancing brand value.</p>
<p>Risk Management Policy Statement of BOCHK Group</p>	<p>As the highest-level guidance for the Group’s risk management, this statement integrates sustainability as a core principle within the Group’s material risk management framework. It mandates a comprehensive assessment of environmental and social impacts during business operations. Furthermore, for industries that are ethically, socially, and/or ecologically sensitive, comprehensive due diligence and prudent risk assessments must be conducted. Meanwhile, the Group is progressively embedding climate risk factors into its various risk management frameworks, supporting policies, and risk appetite statements, while continuously strengthening its capabilities in risk identification, evaluation, and mitigation.</p>
<p>Credit Risk Management Policy of BOCHK Group</p>	<p>As the principal credit risk management policy document applicable to the Group’s various credit businesses (including corporate finance, project finance), it integrates sustainability into the credit risk framework and processes. This includes defining sustainability as one of the key credit risk management principles, emphasising that climate, environmental, and social risk factors are essential components of credit assessment.</p> <p>Furthermore, the policy enforces strict prohibitions or rigorous reviews and controls on restricted and specialised credit transactions. This includes prohibiting credit transactions directly engaged in gambling, pornography, and the manufacturing, sale and purchase of lethal arms/weapons. Ethical, social and/or ecologically sensitive loans should be categorised as “specialised credit transactions”, which are subject to stricter credit approval requirements (approved at a minimum by the senior management level of relevant member institutions) to ensure compliance with the Group’s credit risk appetite and strategy.</p>
<p>Administrative Measures for Greenwashing Risk Management</p>	<p>This policy aims to actively promote the development of green finance while strengthening the management of greenwashing risks. It defines the risk management principles and internal roles at all levels, providing clear guidance for daily operations to mitigate greenwashing risks.</p>

For details on relevant policies, please refer to the “Sustainability” section of the Group’s website.

3.1.3 Sustainability and Climate-Related Appraisal Mechanisms⁶

To drive the Group’s sustainability and climate strategies, we have integrated climate and sustainability Key Performance Indicators (“KPIs”) into the Group’s performance appraisal mechanism. These include quantitative targets for green and sustainable finance business as well as net zero in our operations. Furthermore, the indicators are segmented and refined based on the functional roles of units, cascading these targets down to all units to ensure organisational-wide execution.

The remuneration and bonuses of the Chief Executive and Senior Management are linked to the annual sustainability performance. Key indicators encompass quantitative climate and sustainability-related KPIs, covering green and sustainable finance business and the quantitative targets on operational net zero. At the same time, these performance indicators are further broken down and integrated into the assessments of departments and subsidiaries, based on functional and strategic positioning, to ensure the effective transmission and execution of the strategic targets.

3.1.4 Sustainability and Climate-Related Training⁷

The Group ensures that members of the Board and Senior Management possess diverse knowledge, extensive experience, and technical expertise in sustainability and climate-related issues. This professional proficiency is vital for the effective oversight of sustainability initiatives and the fulfilment of governance duties, providing the Group’s strategy with high-value and constructive insights. We have established a standardised information reporting mechanism, integrating resources and reference materials from both internal and external databases. We provide the Board and management with regular updates on sustainability practices and progress, as well as latest trends and developments in climate change and related areas so as to facilitate the Group in planning and implementing its sustainability strategies.

In terms of sustainability training and talent development, we are continuously refining our ESG talent cultivation framework. We have initiated the “Smart ESG Leadership” lecture series for management team, where regulatory authorities were invited to share the latest regulatory updates. Furthermore, we have introduced the “ESG in Practice” seminar series for our ESG core staff, providing valuable insights on the latest ESG information from both internal and external experts. To ensure all employees are well-versed in ESG principles, we have implemented the “Achieving High-Quality ESG Data” training programme to enhance their understanding of the significance, standardisation, and practical methodologies of ESG data governance. For details on ESG training initiatives, please refer to “5.4.3 Training and Development”.



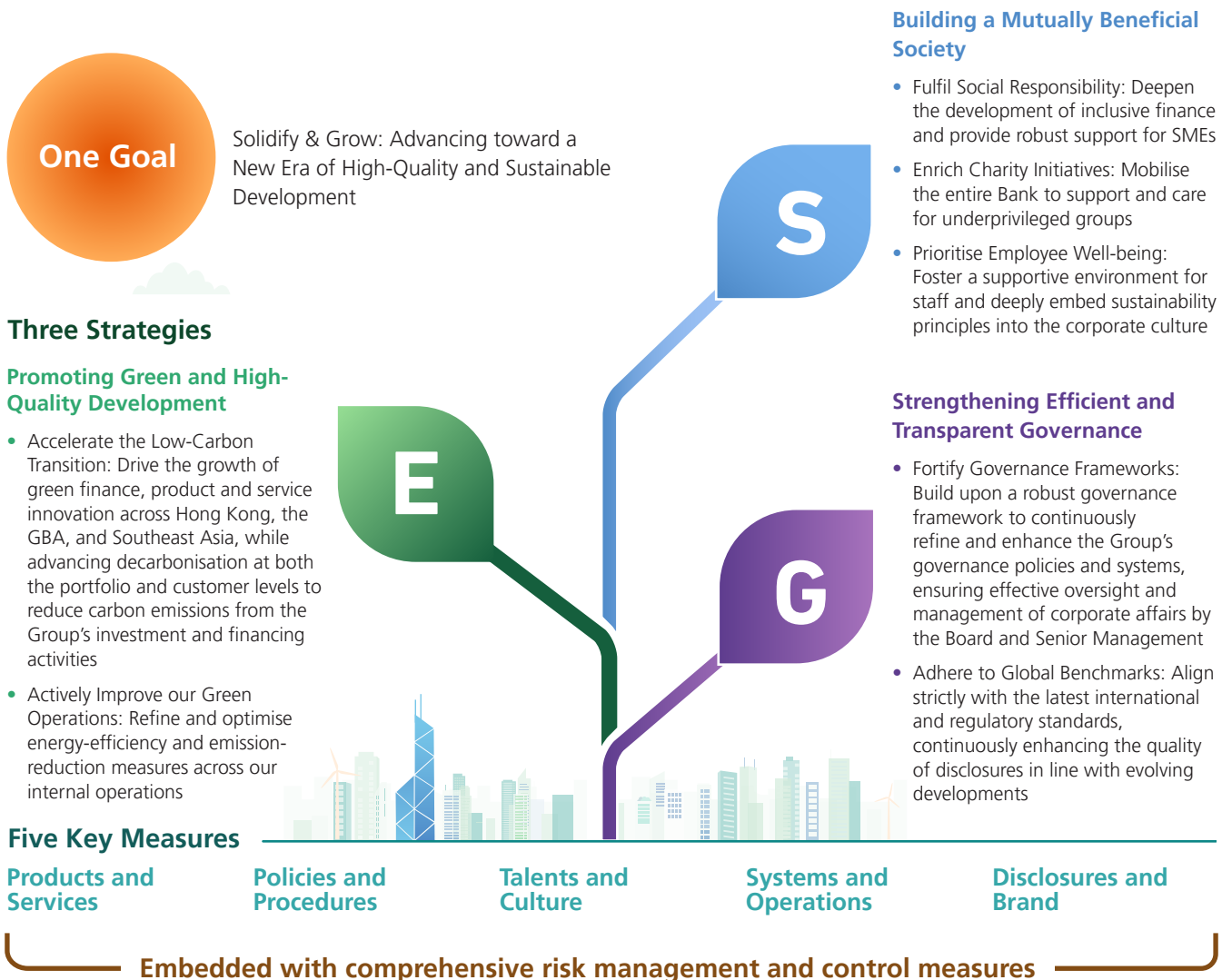
⁶ 19 (a)(iv), 35
⁷ G4-FS4, 19 (a)(i)



3.2 SUSTAINABILITY STRATEGIES⁸

3.2.1 2021-2025 Sustainability Plan

The Group remains committed to achieving our sustainability strategic objectives. Centred on the core goal of “Solidify & Grow: Advancing toward a New Era of High-Quality and Sustainable Development”, the 2021-2025 Sustainability Plan establishes a strategic framework comprising “One Goal, Three Strategies, and Five Key Measures”. This plan is dedicated to elevating sustainability across five dimensions: products and services innovation, policies and procedures optimisation, talent and culture development, systems and operational upgrades, and disclosure and brand building. Serving as a clear roadmap for the Group’s sustainability initiatives, the plan deeply integrates the principles of sustainable, high-quality development into all business segments and management processes. Furthermore, the Group breaks down these objectives into annual plans to ensure effective strategic execution, and achieve the balanced and steady long-term development.



⁸ 2-22, G4-FS1, MDR-13

3.2.2 Conclusion of the 2021-2025 Sustainability Plan

2025 marks the concluding year of the Group's inaugural Five-Year Sustainability Plan. This plan focused on establishing a solid foundation for a sustainable bank, as well as facilitating growth in sustainable finance business. Over the past five years, we have systematically advanced the Group's sustainable and high-quality development. Key achievements are as follows:

Products and Services

- The balance of green and sustainability-related loan portfolio at the end of 2025 achieved a growth of approximately 7.2 times compared to the end of 2021. Green deposits, ESG bond underwriting and ESG bond investments all experienced rapid growth.
- The amount and number of subscriptions for government retail green bonds have ranked first in the market for two consecutive years.
- Launched Hong Kong's first green residential mortgage and green personal loans, the world's first Index and ETF focusing on the themes of both climate transition and the GBA investments, Hong Kong's first personal carbon account with carbon footprint tracking functionality.
- Actively expanded green finance business in Southeast Asian markets.
- Successfully coordinated several Chinese Mainland provincial governments in issuing multiple innovation-themed bonds in Hong Kong.
- Launched financial products such as social responsibility deposits, and supported biodiversity, blue bonds and other social impact projects.

Policies and Procedures

- Identified key tasks which, under the supervision and promotion of governance structures at all levels, were implemented in an orderly manner during the planning period, with the expected targets largely achieved in the final year.
- Formulated and implemented the *ESG Sensitive Sector Strategy Statement*, *Administrative Measures for Greenwashing Risk Management*, *BOCHK Carbon Offset Strategy Statement*, and *Working Guidelines for Sustainability Disclosure Reporting*, further refining the policy framework for sustainable development.
- Formulated and issued the *BOCHK Green and Sustainable Finance Taxonomy*, aligned with the standards of the Chinese Mainland, the EU, ASEAN, and Hong Kong (China), making us the first Chinese bank to establish its own green finance taxonomy.
- Conducted a comprehensive review of business-related risks, integrated sustainability and climate risks into the daily management of the eight major categories of risks, and completed two rounds of climate risk stress tests recognised by the regulator over the last five years.
- Actively participated in government policy consultation, providing professional recommendations on various topics such as the Hong Kong Taxonomy for Sustainable Finance, sustainability-related disclosure guideline and net-zero transition.

Talents and Culture

- Strengthened ESG and green finance talent development by establishing a tiered and categorised green talent training framework, with tailored programmes designed for Senior Management, key business personnel, and all employees.
- The ESG sub-talent pool had been steadily increasing in size, providing continuous professional support to various business units. Business units are encouraged to improve talent development through programmes such as talent exchanges and participation in ESG projects to realise the potentials of professionals.
- A series of corporate culture initiatives, including ESG competitions and expert talks, were implemented to enhance employees' understanding of and commitment to ESG principles, gradually integrating ESG into everyday work and life.
- Launched bank-wide initiatives focused on green and low-carbon practices and established the "Green Ambassadors" and "Annual Sustainability Month" programmes to enhance collaboration on environmental initiatives across departments.

Systems and Operations

- Pledged to achieve operational net zero by 2030.
- Achieved carbon neutrality at BOC Tower and BOC Building since June 2024, making BOCHK the first bank in Hong Kong to attain carbon neutrality for its own properties.
- Upgraded facade lighting of BOC Tower and equipped the advanced LED control system, achieving a reduction of over 50% in electricity consumption compared to the previous lighting and advancing the Group's firm steps toward its net zero target.
- Implemented the green banking concept by integrating sustainable development elements into the daily operations of branches, such as Upgraded eco-friendly causal uniforms for branch employees.

Disclosures and Brand

- Achieved the highest "AAA" rating by MSCI ESG Ratings three times within five years. Sustainalytics ESG Risk Rating improved from "Medium Risk" to "Low Risk".
- Inclusion as a constituent of the FTSE4Good Index Series and listed in S&P Global's Sustainability Yearbook (China Edition) in 2024 and 2025.
- Recognised as "Hong Kong's Best Bank for Corporate Responsibility" by Euromoney for two years, and awarded "Asia-Pacific Climate Leader" by the Financial Times for four consecutive years.
- Invited by the HKMA to be a founding member of the "Alliance for Green Commercial Banks", and became one of the founding members of the "Hong Kong International Carbon Market Council" established by Core Climate under the Hong Kong Exchanges and Clearing Limited ("HKEX").
- Successfully held a number of large-scale industry forums, including the "BOCHK Green Forum" as the flagship event of the "Hong Kong Green Week" for two consecutive years, provided financial education information to customers, and regularly published industry research reports.



Building upon the progress achieved and the established "One Goal" of the 2021-2025 Sustainability Plan, the Group is steadily advancing toward its next strategic phase. We have now formulated the strategic direction and framework for our 2026-2030 Sustainability Plan, with sustainable business development and capacity building continuing to be our core priorities. At the same time, we remain attentive to internal and external factors, including market dynamics, emerging social priorities, and the Group's own developmental needs, while continuously reviewing the implementation pathways to ensure its ongoing relevance and effectiveness.

3.3 SUSTAINABILITY RISK MANAGEMENT ⁹



The Group has integrated sustainability and climate risk factors into its daily risk management processes, and proactively formulated corresponding mitigation and management measures. By actively engaging and collaborating with customers, we gain a deep understanding of their sustainability risk profiles, enabling us to systematically support the low-carbon transition of customers in high carbon-emitting industries.

3.3.1 Full-Process Sustainability Credit Risk Management

The Group has established a comprehensive risk management and response mechanism covering all types of credit business, including retail, corporate and project finance, to implement effective assessment and continuous monitoring of high-risk customers. We have further strengthened the systematic coordination of climate, environmental, and social risks to fully align risk management with sustainable operation objectives. As part of the customer engagement process, we require specific information, including emissions data and energy consumption performance from business operations. Our assessment extends to the impact of financed projects on local ecosystems—including biodiversity and indigenous communities—and the effectiveness of corresponding protective measures, as well as whether in case of any labour or product safety-related adverse incidents have been thoroughly addressed. Potential financial impact from climate and environmental risks on clients’ business are also assessed, with verification on the comprehensiveness of any corresponding strategies developed. Climate, environmental, and social risk factors have been embedded into the credit analysis and approval framework, requiring verification and approval by authorised personnel from both business and credit approval units. We conduct regular reviews of customers’ sustainability-related risks and implement corresponding risk management measures based on the assessment results.



⁹ 201-1, G4-FS2, G4-FS3

1

Risk Identification and Assessment

Through the use of customer questionnaires, we perform systematic ESG risk assessments for major customers and customers in brown industries, incorporating such assessment results as the core considerations of our credit underwriting. To fully embed ESG factors into our risk framework, the Group has established a dedicated framework to adjust internal ratings based on sustainability performance. Since 2024, we have combined customer disclosures with external ESG data to quantify an ESG Impact Assessment Grade (“EIA Grade”), which is applied to adjust customer’s internal ratings. We continuously review the effectiveness of the assessment tools and make timely improvements, and have successfully transitioned to a fully digitised workflow during the reporting period. This enhancement drives greater synergy and ensures that sustainability criteria are seamlessly integrated across the entire credit lifecycle.

2

Risk Control and Mitigation

• **Differentiated Credit Strategy**

For high-risk customers, we implement corresponding risk management and mitigation measures. We require customers to develop and commit to implementing risk mitigation plans or transition strategies within a reasonable timeframe as a prerequisite for engaging in credit businesses. Simultaneously, through a robust monitoring mechanism, we regularly track the implementation progress of these plans. Should a customer fail to meet the relevant requirements within the aforementioned time period, the Group will adopt control measures based on the actual situation, such as tightening the credit terms, reducing exposure or implementing exit strategies.

• **Risk Escalation Approval Process**

Strict prohibitions or stringent review controls are applied to prohibited or specialised credit transactions and counterparties respectively. This includes a prohibition on conducting credit transactions directly engaged in gambling, pornography, and the manufacturing, sales and purchase of lethal arms/ weapons. Ethical, social or ecologically sensitive loans are categorised as “specialised credit transactions”, which are subject to more rigorous approval requirements, and must be approved at a minimum by the Senior Management of the relevant member institution, to ensure the entire process aligns with the Group’s credit risk appetite and strategy.

• **Control Strategy for ESG Sensitive Sectors**

Effective from the fourth quarter of 2021, the Group ceased to provide project financing to new coal mining and coal-fired power projects outside China. Starting from October 2023, the scope of these restrictions was further expanded with the issuance of the *ESG Sensitive Sector Strategy Statement*. This document clarifies the Group’s overall strategy and core principles towards industries and customers that may have significant negative impacts on climate change, the environment, biodiversity, and society. It also specifies management requirements and operational standards for key ESG sensitive sectors. These strategies must be strictly followed to promote the low-carbon transition of customers in high-emitting industries in an orderly manner.

3

Risk Monitoring, Reporting and Portfolio Management

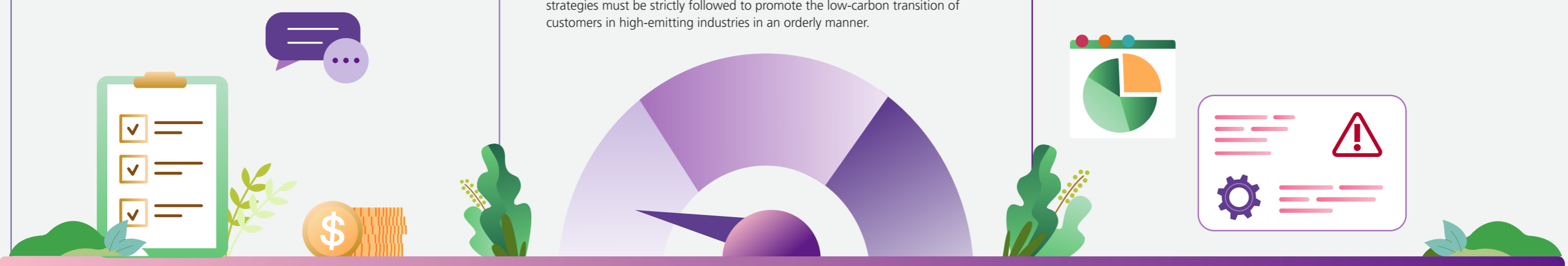
Frontline business units maintain routine risk monitoring procedures to continuously track the operational status of customers and financing projects. This involves integrating information such as the latest climate, environmental, and social risk trends, along with the mitigation measures and green transition progress of ESG sensitive or high-risk customers, directly into the credit framework as core considerations for regular review.

Through this mechanism, the Group is able to systematically evaluate customers’ comprehensive capabilities to address climate, environmental, and social risks. Based on the assessment results, follow-up measures such as risk alerts and specialised risk screenings can be conducted if necessary. If hidden risks are identified during a review, or if high-risk customers fail to meet relevant requirements within a reasonable timeframe, the Group will adopt control and risk mitigation measures based on the actual situation, such as tightening the credit terms, reducing exposure or implementing exit strategies.

In the event of unexpected climate, environmental, or social risk incidents, the Group will promptly initiate ad-hoc review and reporting procedures, handling them strictly in accordance with standard post-loan negative information procedures. Potential triggers include:

- Major environmental pollution incidents;
- Major natural disasters causing severe damage to a customer’s place of operation, disruption in core business supply chains, or damage to financed project assets or collateral;
- Unexpected social risk incidents in the course of a customer’s operations, leading to public criticism and attention, potential litigation and/or government penalties.

In addition, the Group continuously monitors the structure and risk trends of our climate risk-sensitive credit portfolio. These findings are reported to Management and/or the Board regularly to ensure full transparency.



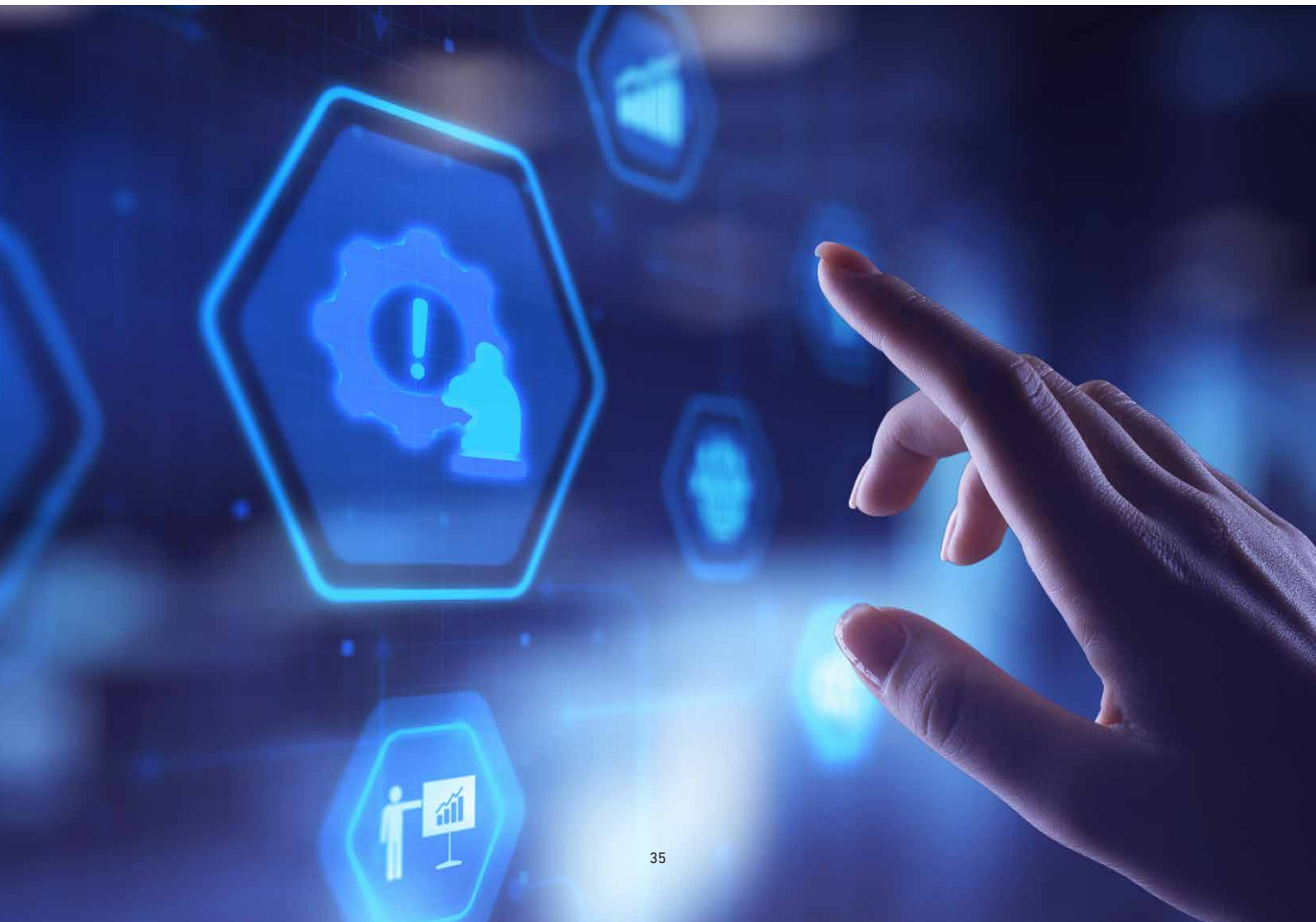
For details on the full process management of climate-related credit risk, please refer to “4.1.3 Risk and Opportunity Management”.

3.3.2 Greenwashing Risk Management

To actively promote the development of green finance and strengthen the greenwashing risk management, we have revised the *Administrative Measures for Greenwashing Risk Management* this year. These revisions reinforce greenwashing risk management principles at all levels, clarify internal roles and responsibilities at various levels, and provide guidance for daily risk management operations. Furthermore, through the revised *Product Development and Risk Monitoring Management Policy* and its related measures, we have introduced new requirements for product units to incorporate climate risk considerations and manage potential greenwashing risks. During the year, an integrated product risk management information platform was also established to optimise the approval process for new green and sustainable finance-related products.

3.3.3 2025 Highlights

Climate change is fundamentally reshaping the market landscape. To meet stakeholder expectations for the Group’s sustainable development, we have remained adaptive, proactively refining our climate risk framework to identify, assess, manage, monitor, and report on climate risks. In 2025, the Group further optimised its mid-term strategies for ESG-sensitive sectors, clarifying its core principles across three pillars: climate change, the environment and biodiversity, and society. These efforts are designed to guide customers in high-emitting industries through an orderly green transition. Furthermore, the Group enhanced its sustainability risk (climate risk included) policies and analytical guidelines, orderly enhancing various supporting tools and extending these tools to our Southeast Asian entities. Key initiatives include: optimising risk assessment questionnaires; adjusting the implementation scope of the EIA framework; refining system processes and data collection; collaborating across departments on carbon emission measurement methodologies for investment and financing activities; and promoting the implementation of green and sustainable finance taxonomies. Regarding portfolio management, the Group has normalised climate risk stress testing, actively utilising the results to establish early warning customer lists and enhance monitoring. Throughout the year, we also conducted targeted training to strengthen risk awareness and sustainability analysis among frontline staff.



3.4 STAKEHOLDER ENGAGEMENT AND MATERIALITY ASSESSMENT

We engage closely with stakeholders through various platforms and channels to understand their insights and expectations. Stakeholders' valuable feedback are critical to enhance our sustainability performance and ensure that we fulfil our commitments and meet requirements.

3.4.1 Stakeholder Engagement Channels¹⁰

We maintain open communication with key stakeholders through the following channels. For details, please refer to the *Sustainability* webpage.

Customers

- Frontline employees
- Contact centres and customer feedback hotlines/mailboxes
- Online and offline seminars, workshops, and various customer events
- Digital communication channels, such as online customer service, RM Chat, BOCHK i-Service 7x24 video banking and email
- Customer Net Promoter Score ("NPS") surveys/service quality inspections
- Official WeChat accounts of BOCHK, BOC Credit Card (International) Limited ("BOCCC"), BOC Life, BOCHK Research and Southeast Asian entities
- Corporate website
- Online surveys/interviews



Employees

- Employee mobile communication App Enterprise Instant Messaging ("EIM"), integrated mobile business platform eWorkplace, department meetings/online meetings
- Staff forums, corporate culture events and recreational activities
- Staff publications, Intranet and internal circulars
- Performance appraisals, staff awards and recognition programmes
- Online surveys/interviews
- Chief Executive's mailbox, staff hotline and mailbox, and HR Chatbot
- Social and volunteer activities



Community partners

- Sponsorships and donations
- Post-event evaluation reports
- Seminars, forums and sharing sessions
- Meetings and communications (both online and offline)
- Diverse community activities (including volunteer events, tours, exchanges and visits)
- Sustainability webpage

Investors and shareholders

- Annual General Meetings
- Corporate communications and announcements
- Annual and interim reports
- Results briefings, roadshows, corporate day events/thematic communication meetings
- Company visits, conference calls and virtual meetings
- Annual investor conferences and seminars hosted by investment banks
- Corporate website and social media
- Surveys, investor relations emails, and hotline



Suppliers

- Meetings and communications
- Due diligence procedures
- Online surveys and regular reviews
- Incorporating suppliers' ESG performance into the tendering process for major procurement initiatives
- On-site inspections
- Integrating suppliers' ESG policies and performance into the tendering process for major procurement initiatives
- Survey on suppliers' carbon emissions data readiness
- Supplier sustainability engagement programme



Government and regulators

- Meetings, daily communication and reports
- Representatives on committees of key industries and government bodies
- Sponsorship of and participation in forums, seminars and talks
- Circulars and guidelines of regulatory authorities
- On-site visits
- Online surveys/interviews



Media

- Press conferences, press releases and media interviews
- Results announcements, annual and interim reports, corporate website and social media
- Media enquiries



Professional institutions

- Representatives on committees of professional bodies
- Forums, seminars and talks
- Event sponsorships



¹⁰ G4-FSS, 2-29, 3-1

3.4.2 Opinions from Key Stakeholders and Our Responses

Stakeholder Concerns

Our Action/Response

Customers



Customers expect the Group to provide tailor-made sustainable financing solutions to support them in achieving their sustainability aspirations.

Customers expect the Group to demonstrate the benefits of our green financial products and related businesses from an ESG perspective.

Customers seek to understand the Group's role in supporting corporate transitions towards low-carbon future.



We remain committed to partnering with our customers to drive sustainable development, and empowering them to integrate ESG concepts through ESG products, while creating long-term value for investors and society through diversified approaches.



We maintain close engagement with customers through diverse channels to communicate how green solutions contribute benefits to social and environmental sustainability. For example, we have added BEAM Plus Platinum and Gold ratings to property listings in our "Home Expert" mobile app, allowing users to easily identify properties that are eligible for the Green Mortgage Plan as well as enhancing awareness and accessibility of green properties and financing options. Furthermore, to support SME customers in understanding evolving ESG disclosure requirements and strengthening their sustainability practices, we collaborate with external organisations to host ESG forums that examine business challenges, opportunities, and real-world applications within Hong Kong's corporate sector.



We recognise that the pressures and opportunities associated with transition vary across industries. Leveraging our cross-border resources, we actively encourage customers to adopt sustainable business models. We offer a range of products to support low-carbon transition, including Green Loans to finance green projects and Sustainability-Linked Loans that incentivise customers to meet specific decarbonisation targets. In addition, we have forged strategic partnerships to drive collective progress in low-carbon development. Driven by our customer-first philosophy, we continue to provide tailored, integrated green financial services, partnering with customers to secure a low-carbon future and high-quality development.

Investors and shareholders



Investors and shareholders seek to understand how the Group incentivises management to drive long-term, sustainable business growth.



We develop medium- to long-term business development plans on a regular basis (with a five-year cycle). The remuneration of our management is closely linked to the execution results of these plans. Our compensation structure comprises fixed and variable components. Specifically, the variable portion is subject to a deferred compensation mechanism, and the final amount of it is tied to the long-term value creation of the Group, after considering the performances of the Group and the individual over the subsequent three-year period, with scope of assessment covering multiple dimensions, including CSR, behavioural conduct, etc.

Employees



Employees are concerned about the Group's staff care initiatives, particularly physical and mental well-being.



We have established two health management centres and introduced various diagnostic devices that leverage AI and big data to analyse health conditions across both Chinese and Western medical perspectives. These centres provide employees with a one-stop and self-service platform for health screenings, physical fitness training, stress relief, and facilitate social interaction. These facilities have been well received by our staff.

Respective sections of the report in response to concerns of key stakeholders:

Topic	Respective section
 Governance and Compliance	3.1 Sustainability Governance 6.1 Eminent Governance 6.2 Sound Risk Control 6.3 Business Ethics 6.4 Information Security
 Sustainable Finance Development	4.2 Driving Low-Carbon Development of the Business Portfolio 5.3 Inclusive Finance
 Quality Service	5.1 Customer First 5.2 Technological Innovation
 Risk Management	3.2 Sustainability Strategies 3.3 Sustainability Risk Management 4.1 Addressing Climate Risks and Opportunities 6.2 Sound Risk Control
 Environmental Impact and Management	4.1 Addressing Climate Risks and Opportunities 4.3 Achieving Green and Low-Carbon Operations 4.4 Building a Sustainable Supply Chain 4.5 Biodiversity Conservation
 Care for the Community	5.3 Inclusive Finance 5.5 Caring for and Investing in the Community
 Employee Welfare and Development	5.4 Diversity, Equity, Inclusion and Talent Development



3.4.3 Materiality Assessment Process and Results

Materiality Assessment¹¹

The Group highly values the opinions and concerns of our stakeholders. We maintain close communication through diversified channels to ensure that stakeholders’ expectations are aligned with our sustainability policies and performance, while utilising these insights to guide our future sustainability efforts.

We assess and prioritise the impact of various sustainability issues on the Group and our key stakeholders based on their significance. This provides clear guidance for our sustainability strategy and reporting disclosures. Following market practice, we conduct a comprehensive materiality assessment approximately every three years. Starting from 2023, we have adopted the double materiality principle with reference to the latest international standards and guidelines. This approach prioritises sustainability issues across two dimensions: “financial materiality” and “impact materiality” on the Group and its stakeholders. By doing so, we identify the sustainability risks and opportunities that have a significant influence on both the Group and its stakeholders. The annual materiality assessment is conducted with the assistance of an independent third-party consultant.



Identification of sustainability issues

When identifying the list of material issues, the Group took reference to global sustainability trends, international and local standards, and industry dynamics. Building upon the issues disclosed in the 2024 Sustainability Report and following an in-depth analysis of various internal and external factors, we have determined that the 15 sustainability issues identified in 2024 remain applicable for 2025 and continue to potentially have a significant impact on the Group’s development. Notably, the issue previously titled “Addressing Climate Risks” has been renamed “Addressing Climate Change” this year to more comprehensively reflect its dual focus on both risk mitigation and opportunity management. Furthermore, the thematic classification of these issues has been adjusted from four categories to three to align with the Group’s three core sustainability strategic pillars for the year.

Collecting stakeholder feedback

Following the identification of issues with potentially significant impact, the Group collected stakeholder feedback through a range of ongoing communication channels. For internal stakeholders, we engaged directors and Senior Management through meetings and pre-communications to gather their views on sustainability-related issues. For external stakeholders, we conducted investor interviews and meetings and responded to their enquires to understand their key concerns and expectations regarding the Group’s sustainability strategy, practices and performance.

On this basis, and in line with the results of the material issues identified, we conducted a survey among all internal departments, subsidiaries and overseas branches to understand their perspectives and capture their ratings across two dimensions: “financial materiality” (impact on the Group’s corporate value) and “impact materiality” (impact on society and the environment). The 2025 survey continued to explore the positive and negative impacts of these topics, with the definitions outlined below:

Positive Impact	Negative Impact
Regarding “financial materiality”, we assess the potential of an issue in creating opportunities, such as driving revenue growth/enhancing corporate value through effective management. In terms of “impact materiality”, we evaluate whether an issue generates positive environmental and social impacts, such as fostering public engagement and creating value for society.	Regarding “financial materiality”, we assess potential risks where the mismanagement of an issue could lead to increased financial expenditures or the erosion of enterprise value. In terms of “impact materiality”, we evaluate whether the issue may lead to negative impact on the environment or society.

¹¹ MDR 13, 2-16, 3-1, 3-3

Contents	Introduction	2025 Sustainability Performance Highlights	Sustainability Approach	Promoting Green and High-Quality Development	Building a Mutually Beneficial Society	Strengthening Efficient and Transparent Governance	Appendix
----------	--------------	--	--------------------------------	--	--	--	----------

2025 list of material sustainability issues

Issues	Definition	Relevant sections
Environmental: Promoting Green and High-Quality Development		
Sustainable finance	Supports and promotes sustainable economic development through financial activities, including the gradual reduction of credit exposure to high-carbon industries. This involves integrating ESG factors into business, investment, and credit strategies, as well as development of various sustainable financial products. For the Group, sustainable financial development is not limited to only Hong Kong, but also includes business in the GBA and other overseas jurisdictions. This approach helps optimise our credit structure, increase credit support for green industries, and reduce our reliance on traditional high-pollution and high-energy-consumption sectors.	4.2 Driving Low-Carbon Development of the Business Portfolio
Addressing climate change*	Enhances climate resilience and more effectively addresses climate-related risks arising from investment, financing activities, and our own operations by conducting climate risk assessments. We actively support renewable energy, collaborate with green industries in energy conservation and environmental protection as well as proactively embrace the practical demands of industrial transformation and upgrading for green transition. This achieves the low-carbon transition of the bank's own investment portfolio. In addition, by assessing and understanding the opportunities brought by climate change, we can better formulate relevant strategies and seize development opportunities. This helps us gain recognition from investors, enhance our brand value, and improve market valuation and profitability.	4.1 Addressing Climate Risks and Opportunities
Environmental impacts of operations	Includes the use of resources (such as energy and water) and emissions into the external environment (such as air pollutants, solid waste and wastewater) during daily operations. By implementing energy conservation and emissions reduction measures, purchasing green energy, adopting renewable energy, enhancing recycling, and developing green buildings, we can improve resource efficiency and reduce environmental emissions. Strengthening green procurement management by incorporating environmental and social risks into the selection process for new suppliers and procurement decisions can drive suppliers to reduce GHG emissions. This helps us minimise our negative environmental impact while enhancing the refined management and recycling of fixed assets, contributing to lower operational costs in long-term.	4.3 Achieving Green and Low-carbon Operations
Sustainable supply chain	Includes key elements such as the environmental and social risk assessment of suppliers, as well as sustainable procurement. Comprehensive supplier management and the development of a sustainable supply chain drive sustainability across the upstream and downstream value chain. This not only contributes to broader economic growth and job creation but also generates tangible positive impacts on the economy and society as a whole.	4.4 Building a Sustainable Supply Chain
Biodiversity	Biodiversity encompasses the variety of plants and animal species, genetic diversity, and the preservation of natural ecosystems. Banks play a pivotal role by channelling capital through loans and bonds toward biodiversity conservation projects. This not only encourages corporations to utilise natural resources more responsibly but also actively safeguards biodiversity and natural habitats. Consequently, this engagement opens up new business avenues, strengthens market competitiveness, and drives revenue growth.	4.5 Biodiversity Conservation

Contents	Introduction	2025 Sustainability Performance Highlights	Sustainability Approach	Promoting Green and High-Quality Development	Building a Mutually Beneficial Society	Strengthening Efficient and Transparent Governance	Appendix
----------	--------------	--	--------------------------------	--	--	--	----------

Issues	Definition	Relevant sections
Social: Creating a Beneficial and Beautiful Society		
Financial inclusion	Provides affordable financial services, such as microfinance, convenient branch access, and mobile banking services to a broad range of groups, including small and micro-enterprises, individually-owned businesses, farming households, new agricultural business entities, and urban and rural residents to support their livelihoods, employment, entrepreneurship, and innovation. These services play a crucial role in the economy and generate tangible positive impacts on both the economy and society. Financial services for rural revitalisation also contribute to promoting the equitable exchange and two-way flow of urban and rural factors, narrowing the urban-rural gap, and fostering shared prosperity and development between urban and rural areas. This approach helps reveal the diverse and comprehensive needs of financial inclusion to customer segments, broaden the customer base, increase business scale, promote social equity, and drive sustainable commercial development.	5.3 Inclusive Finance
Quality customer experience	Covers fair transactions, responsible marketing, the provision of high-quality products and convenient services, and improvements to after-sales support (e.g., promptly addressing customer concerns and providing clear terms and conditions and providing clear terms and conditions for products), ensuring financial consumers can access products and services that meet their needs. An excellent customer experience lays the foundation for a bank’s business operations, allowing to build trust with existing and potential customers, enhance market competitiveness and share of its products and services to drive revenue growth.	5.1 Customer First
Technology innovation	Covers the application of digital banking, big data, cloud computing, and AI technologies, this serves as a core driver of corporate development and transforms our service approaches and business processes. We can expand the reach and reduce transaction costs of financial services, thereby accelerating the digital transformation of the economy and society. This effectively enhances the customer service experience and operational efficiency for strengthening competitiveness.	5.2 Technological Innovation
IT security	Covers key elements about cybersecurity management, data protection, and privacy policies, therefore banks need to exercise greater caution in addressing data breach risks in light of the development and application of online banking and cloud storage technologies. This includes ensuring compliant data usage, strengthening the routine maintenance of network information systems, and safeguarding customers’ personal information and privacy.	6.4 Information Security
Talent development	A robust talent development system as well as attractive compensation and benefits help enhance the bank’s competitiveness in attracting talent. On one hand, the Group needs to ensure that employees possess the latest knowledge and skills, securing a reserve of outstanding financial professionals; on the other hand, it offers market-oriented, competitive benefits and pay attention to employees’ physical and mental well-being to improve employee satisfaction, thereby attracting and retaining talent.	5.4 Talent Development, Diversity and Inclusion
Equality, diversity and inclusion	Creates a diverse, equal and inclusive workplace with zero tolerance for any form of discrimination, this allows all employees to work in a respectful and safe environment free from bullying. A culture of equality, diversity and inclusion enhances team cohesion and creativity, generating long-term value for the bank.	5.4 Talent Development, Diversity and Inclusion
Caring for and investing in the community	Gives back to the local community and society through charitable donations, volunteer services, and community investment initiatives, which can enhance social well-being. Community investment is an important reflection of corporate social responsibility.	5.5 Caring for the Community

Issues	Definition	Relevant sections
Governance: Strengthening Efficient and Transparent Governance		
Well-designed governance structure	Covers key elements such as an appropriate Board and management structure, executive remuneration systems, Board diversity, and ESG expertise. We strengthen continuous communication and engagement with shareholders and stakeholders by enhancing board development and improving information disclosure standards. A robust governance framework ensures informed decision-making, risk prevention, and smooth operations, while enabling the Board to effectively oversee affairs and improve management efficiency. This helps build trust and support among investors and other stakeholders, thereby reducing financing costs	3.1 Sustainability Governance 6.1 Eminent Governance
Sound risk control	Covers key elements such as the risk governance system, cultivation of a risk culture and management of emerging risks. Maintaining a sound risk management system can ensure effective and prompt respond to systemic risks arising from changes in the financial system and macro market conditions. This enables stable operations, reduces risk management expenses and asset impairment losses, and avoids negative impacts such as business disruptions.	6.2 Sound Risk Control
Business ethics	Covers the establishment of an internal control and compliance management system, as well as codes of conduct to prevent and prohibit insider trading, price fixing, market manipulation, fraud, money laundering, corruption, bribery, and terrorist financing. Robust governance and practices in business ethics help prevent financial crime, ensure the legality and compliance of business conduct, and provide fairer and more transparent financial services to society. This not only safeguards the interests of all stakeholders but also enhances a bank's reputation and competitiveness.	6.3 Business Ethics

*Topic rename



Materiality assessment results

We have reviewed and confirmed that the 2023 materiality assessment results remain applicable and valid for 2025.

10 financial and/or impact material issues¹²

We analysed the results and identified:

- 6 issues with both financial materiality and impact materiality;
- 3 issues with financial materiality only; and
- 1 issue with impact materiality only.

The results of the materiality assessment are summarised in the list of material issues below:



The above issue identification, evaluation process and assessment results have been submitted to the Sustainability Executive Committee, the Sustainability Committee, and the Board of Directors for approval and confirmation¹³.

¹² MDR-14, 3-2, 3-3

¹³ 2-14

4

Promoting Green and High-Quality Development



4.1	Addressing Climate Risks and Opportunities	45
4.2	Driving Low-Carbon Development of the Business Portfolio	71
4.3	Achieving Green and Low-Carbon Operations	87
4.4	Building a Sustainable Supply Chain	97
4.5	Biodiversity Conservation	100

4.1 ADDRESSING CLIMATE RISKS AND OPPORTUNITIES¹⁴



For financial institutions, climate change has evolved from a long-term environmental issue into a core strategic consideration reshaping business models and reconstructing asset values. Addressing climate change is not only a fulfilment of social responsibility but also an inevitable choice for managing risks and seizing future market heights. The Group leverages its advantages as a major commercial bank in Hong Kong, deeply implementing the national “3060” dual carbon targets and the green development strategy set out in the “15th Five-Year Plan”, while actively playing an advocator role to help Hong Kong build itself into an international green finance centre.

Since 2020, the Group has systematically conducted climate-related information disclosure based on the recommendations of the Task Force on Climate-related Financial Disclosures (“TCFD”). We have focused on the four core pillars of governance, strategy, risk management, and metrics and targets, comprehensively explaining the oversight and execution responsibilities of the Board and the management regarding climate issues. We clearly demonstrate the processes and measures for identifying and assessing climate-related risks and opportunities and provide detailed descriptions of key metrics and targets used to monitor performance. This not only reflects our commitment to deeply integrating climate factors into strategy and risk management but also provides stakeholders with a consistent and transparent blueprint for climate action.

With the International Financial Reporting Standard S2 – Climate-related Disclosures (“IFRS S2”) becoming effective on 1 January 2025, global sustainability disclosure has entered a new, more rigorous, and unified stage centred on climate. Such standard is highly aligned with the TCFD framework but proposes more specific and granular disclosure requirements, particularly emphasising the short, medium, and long-term impacts of climate-related risks and opportunities on corporate financial position, operating results, and cash flows. To actively cooperate with regulatory developments, we continue to optimise its information disclosure, striving to further enhance the usefulness, comparability, and forward-looking nature of disclosed information based on IFRS S2, embracing the new era of global sustainability reporting convergence with a more professional and transparent approach.





4.1.1 Climate-Related Governance Structure

The Group is committed to the highest standards of governance, striving to lead the development of green finance in Hong Kong. As a core market participant, we view transparent and responsible climate governance as a mission. Our governance framework clearly defines the roles and responsibilities of the Board and the management, ensuring that climate issues receive the necessary resources and attention and are ultimately transformed into measurable and trackable performance and progress.

To this end, we have established a systematic climate governance structure where the Board holds ultimate responsibility, the management provides direct leadership, and departments of various functions collaborate closely. The Board attaches great importance to climate-related issues, conducting top-down supervision of climate-related risks and opportunities through its Risk Committee and Sustainability Committee to ensure that the climate strategy remains consistent with the Group's overall business goals and development strategies. At the same time, the Board is responsible for reviewing and approving the performance and progress of the Group's climate-related risks and targets. Management and its committees are responsible for formulating specific climate goals and execution strategies and comprehensively incorporating climate factors into daily operations and business processes.

In terms of risk management, we have incorporated climate-related risks into the Group's overall risk management framework. By establishing systematic climate risk identification, assessment, and monitoring processes, we strive to manage relevant risks proactively in credit approvals, investment decisions, and asset portfolio management to enhance the Group's business resilience and financial stability in the context of climate change. Regarding climate opportunities, we take a strategic perspective to actively grasp development opportunities brought by the low-carbon economic transition. Climate factors have been integrated into business strategies and innovation processes. By identifying and assessing the development potential of green finance, transition finance, and related emerging fields, we guide financial resources towards sustainable projects, transforming climate challenges into engines driving long-term value growth.

Within the Group's climate governance structure, the Risk Committee and the Sustainability Committee each undertakes clear responsibility, forming a collaborative closed-loop to jointly ensure that climate issues are managed with a good balance of prudence and progressiveness at the governance level. Through regular reporting, the Risk Committee and the Sustainability Committee support the Board in comprehensive supervision and strategic decision-making¹⁵ regarding climate issues.

¹⁵ C2 19(a)(ii)



The Group's Climate Governance Structure

Climate Risk Management		Climate-Related Opportunity Management	
Main Responsibilities	Risk Management Structure	Three-Tier Sustainable Development Governance Structure	Main Responsibilities
Board Level			
<ul style="list-style-type: none"> Represent shareholders' interests, monitor various risks, and approve high-level risk policies and significant risk exposures or transactions Monitor risk management related to the Group's sustainable development, particularly the ability to resist climate risks 	Risk Committee	The Sustainability Committee	<ul style="list-style-type: none"> Responsible for approving the Group's sustainable development strategies, goals, and priorities Supervise the Group's sustainable development progress Make decisions on significant climate-related issues, rules and regulations, and scope of application Determine the appropriate scope of climate-related opportunity disclosures Promote the integration of sustainable development elements into the Group's banking culture
Management Level			
<ul style="list-style-type: none"> Monitor risk management related to the Group's sustainable development Manage the Group's various risks, review risk management measures, and approve significant risk exposures or transactions within the authorised scope 	Chief Executive and Senior Management	The Sustainability Executive Committee	<ul style="list-style-type: none"> Formulate and implement the Group's sustainable development strategies Report climate-related matters and progress to the Sustainability Committee on a regular basis
Operational Level			
<ul style="list-style-type: none"> Coordinate cross-departmental work related to sustainable development finance and risks Assist the Chief Executive in performing daily management of various risks and internal monitoring duties 	Functional units under the Three Lines of Defence for risk management	The Sustainability Strategy Working Group	<ul style="list-style-type: none"> Take action to advance the Group's sustainable development strategies Execute climate-related policies and businesses Coordinate cross-departmental development in sustainable finance, risk management, and carbon neutrality initiatives Promote the cultivation of a sustainable development culture at the operational level



Contents	Introduction	2025 Sustainability Performance Highlights	Sustainability Approach	Promoting Green and High-Quality Development	Building a Mutually Beneficial Society	Strengthening Efficient and Transparent Governance	Appendix
----------	--------------	--	-------------------------	---	--	--	----------

The Board and Its Committees

As the highest decision-making body for the Group’s management of climate-related risks and opportunities, the Board incorporates climate-related considerations into corporate strategy, business planning, corporate governance, financial review, risk control, and compliance oversight, and provides strategic direction and guidance for implementation¹⁶. To further integrate relevant decisions into the business planning and operational processes, the two committees under the Board – the Risk Committee and the Sustainability Committee – each perform their respective functions while complementing one another. The Risk Committee focuses on overseeing the Group’s climate risk management, while the Sustainability Committee is primarily responsible for identifying and pursuing climate-related opportunities¹⁷.

To ensure that the Board and its Committees can continuously and effectively perform their oversight and management duties in the areas of sustainable development and climate, the Group cooperates with professional institutions to stay abreast of the latest developments and industry practices in the banking industry regarding climate risk governance, risk identification and financial quantification, information disclosure, and relevant laws and regulations. We also regularly provide relevant training and capacity-building support for the Board and its Committees¹⁸. To continuously enhance the Group’s effectiveness in managing climate-related risks and opportunities, the Board also regularly reviews management’s sustainability performance indicators to oversee the effectiveness of their efforts¹⁹.

Risk Committee

As of the end of 2025, the Risk Committee consists of 4 members, with the chairperson and all members being Independent Non-Executive Directors²⁰. As the core of the Group’s risk governance structure, the Risk Committee is responsible for comprehensive oversight and monitoring of the Group’s risk exposure. Its risk monitoring duties include: formulating the Group’s risk appetite and risk management strategy, and determining the Group’s risk profile; identification, assessment and management of material risks faced by the Group; and review and assessment of the adequacy and compliance of the Group’s risk management processes, systems and internal controls.

In the Group’s current risk management framework, the management of climate-related risks has been fully integrated into various systems and the daily work of the Lines of Defence. As a Board Committee, the Risk Committee comprehensively monitors the management of risks related to the Group’s sustainable development, especially its ability to resist climate risks. For disclosure regarding the three Lines of Defence for climate risk management, please refer to “6.2.2 Risk Management Policies and Processes”²¹.

Serving as the secretariat for the Risk Committee, the Risk Management Department is responsible for meeting support and regularly attends committee meetings, while other departments attend based on the relevance of the agenda to provide necessary professional input. Additionally, other members of the management and external consultant representatives may participate in some or all meetings as required to assist the Committee in in-depth research and effective management of relevant issues. All members of the management attending the meetings must provide full support to the committee as required²².

As of 31 December 2025, the Risk Committee held 4 meetings. During the meetings, members reviewed reports on sustainable development risks within the Group’s risk management reports and reports on *BOCHK Green and Sustainable Finance Taxonomy* and implementation plans²³.

21 March 2025	Approved Group risk appetite review recommendations, etc. Reviewed the Group’s risk management report for 2024 and risk management priorities for 2025
26 August 2025	Reviewed the Group’s risk management report for the first half of 2025
24 October 2025	Reviewed the Group’s risk management report for the third quarter of 2025
9 December 2025	Reviewed and approved the investment plan and key risk indicators for 2026

¹⁶ C2 19(a)(iii)
¹⁷ C2 19(a)
¹⁸ C2 19(a)(i)
¹⁹ C2 19(a)(iv)

²⁰ C2 19(a)
²¹ C2 19(a)
²² C2 19(b)
²³ C2 19(a)(ii)

Contents	Introduction	2025 Sustainability Performance Highlights	Sustainability Approach	Promoting Green and High-Quality Development	Building a Mutually Beneficial Society	Strengthening Efficient and Transparent Governance	Appendix
----------	--------------	--	-------------------------	---	--	--	----------

Sustainability Committee

The Committee is responsible for the overseeing the Group’s identification and management of climate-related opportunities. It closely monitors climate change issues, and striving to continuously improve climate-related disclosure standards and quality to assist the Board in making decisions regarding climate-related opportunities.

Management and the Board Committee²⁴

At the management level, the Group has established an Executive Committee and a Working Group. The Executive Committee, authorised by the Management Committee²⁵, is responsible for the overall coordination and implementation of the Group’s sustainable development and climate-related strategies and approves implementation plans for relevant work, including but not limited to Group strategic objectives, sustainable finance business, operational management, risk control, and appraisal mechanisms. The Executive Committee also promptly reports key issues to the Board and its Committees to assist in higher-level review and decision-making²⁶. The Working Group serves as an important execution-level structure at the execution level, whose responsibility is to perform work coordination, planning, and implementation according to the strategic direction of the Board and management, ensuring that sustainable development strategies are effectively integrated into various businesses and daily operations.

For information on the structure of the Committee, the Executive Committee, and Working Group, as well as content related to climate opportunities, please refer to “3.1.1 Sustainability Governance Structure”²⁷; for disclosure regarding climate-related training attended by directors and management, please refer to “3.1.4 Sustainability and Climate-Related Training”²⁸; for disclosure on climate-related remuneration policies, please refer to “3.1.3 Sustainability and Climate-Related Appraisal Mechanisms”²⁹.



²⁴ C2 19(b)
²⁵ C2 19(b)(i)
²⁶ C2 19(b)

²⁷ C2 19(a)
²⁸ C2 19(a)(iii), C2 22(b)
²⁹ C2 19(a)(iv), C2 35

4.1.2 Analysis of Risks, Opportunities and Their Impact

Identification and Assessment of Climate Risks and Opportunities

The Group attaches great importance to the impact of climate-related risks and opportunities on its business model, financial performance, and stakeholders’ interests. We have fully integrated climate risks into the Group’s overall risk management framework and established clear management approaches, detailed processes, and supporting policies. These measures enable us to systematically identify, assess, and address relevant risks while capturing opportunities arising from the transition.

Based on the Group’s operational and business characteristics, the climate-related risks and opportunities identified are as follows³⁰:

Climate Risks and Opportunities ³¹			Potential Impact on the Group’s Business Model ³²	Potential Impact on the Group’s Value Chain ³³	Potential Time Horizon ^{34 35}
Physical Risk	Acute Risk	Tornadoes	Meteorological disasters causing sudden, local destruction to bank collateral (e.g. commercial and residential property) and fixed assets of borrowing enterprises. These events directly threaten the bank’s asset security and customers’ solvency while disrupting supply chains.	<ul style="list-style-type: none"> • Upstream suppliers: threatens the stability of critical infrastructure, logistics networks, and raw material supplies, leading to supply chain disruption risks and procurement cost fluctuations. • Own operations: directly damage of physical assets such as branches and data centres, leading to operational interruptions, rising insurance premiums, and increased capital expenditure. • Downstream customers: leads to impairment of collateral, business revenue interruption, or decline in long-term profitability for customers, thereby weakening their solvency and potentially triggering a concentrated outbreak of regional or sectoral credit losses. 	Short- to medium-term
		Typhoon	Composite disasters triggering large-scale storms, flooding, and wind damage, leading to disruption of regional economic activities and infrastructure paralysis, having a broad impact on the bank’s regional asset portfolio.		Short- to medium-term
		Flooding	Hydrological disasters that submerge assets and disrupt supply chains, leading to operational interruptions for bank customers and damage to collateral; Flooding is one of the most common natural disasters resulting in credit losses for banks.		Short- to long-term
		Heatwaves	Persistent extreme heat leading to decreased outdoor labour productivity, rising operating costs in specific sectors, and changes in energy demand structures, subsequently eroding the profit stability of borrowers in affected regions.		Medium- to long-term

³⁰ C2 20, C2 21

³¹ C2 20(a), C2 20(b)

³² C2 21(a)

³³ C2 20(a), C2 20(b)

³⁴ C2 20(c), C2 20(d)

³⁵ With reference to China’s “dual carbon” goals and in conjunction with the Group’s five-year plan: short-term is defined as less than 1 year; medium-term as 1 to 5 years; and long-term as more than 5 years.

Climate Risks and Opportunities ³¹			Potential Impact on the Group's Business Model ³²	Potential Impact on the Group's Value Chain ³³	Potential Time Horizon ^{34 35}
Physical Risk	Chronic Risk	Changes in Average Temperature or Precipitation	Long-term climate trends that alter regional economic comparative advantages, agricultural output, and energy consumption patterns, forcing the bank to reassess the geographical and sectoral layout of its long-term credit portfolio.	<ul style="list-style-type: none"> Upstream suppliers: pushes up suppliers' long-term operational costs, affecting supply chain stability and cost structures. Own operations: continually increases operational expenses such as cooling energy consumption; poses long-term threats to the safety and value of fixed assets in high-risk areas, forcing the Bank to perform early asset replacements or impairments. 	Long term
		Sea Level Rise	A certain long-term threat leading to permanent inundation of coastal land, loss of asset functionality, and community migration, prompting a fundamental revaluation of long-term real estate mortgages and infrastructure investments by the bank.	<ul style="list-style-type: none"> Downstream customers: leads to long-term profitability decline in industries dependent on specific climate conditions; triggers long-term, trend-based value depreciation of collateral (e.g. coastal real estate) in coastal or high-risk areas, weakening borrowers' long-term solvency. 	Long term
Transition Risk	Policy and Legal Risk		Mandatory measures such as carbon pricing, emission standards, and sector bans introduced to fulfil climate commitments will directly reshape the economic viability and survival prospects of high-carbon industries.	<ul style="list-style-type: none"> Upstream suppliers: prompts the implementation of stricter environmental compliance and due diligence requirements for the supply chain. Own operations: necessitates adjustments to credit policies based on policy changes, integrating climate-related risks into the comprehensive risk management system. Downstream customers: customers with high energy consumption and emissions may face financing restrictions or rising operational costs, forcing the bank to adjust or restructure their credit portfolios. 	Short- to long-term
	Technology Risk		Technological breakthroughs and cost reductions in clean energy, energy storage, and energy efficiency accelerate the replacement of high-carbon technical systems, overturning existing industrial structures and the value of related financial assets.	<ul style="list-style-type: none"> Upstream suppliers: IT systems and data centre equipment purchased by the bank may face early retirement or asset impairment if they do not meet green energy-saving standards. Own operations: may face mandatory climate disclosure requirements and heightened environmental compliance standards, leading to a significant increase in operational compliance costs. Downstream customers: as customers' demand for green financial products or services grows, the bank needs to develop innovative financial products to meet evolving customer demand. 	Medium term

Climate Risks and Opportunities ³¹		Potential Impact on the Group's Business Model ³²	Potential Impact on the Group's Value Chain ³³	Potential Time Horizon ^{34 35}
Transition Risk	Market Risk	Shifts by investors, consumers, and counterparties toward green products and low-carbon services lead to shrinking demand for high-carbon assets, rising financing costs, and reduced liquidity.	<ul style="list-style-type: none"> • Upstream suppliers: growing market demand for green technologies and services may pressure suppliers of traditional products or services toward obsolescence or transition. • Own operations: the value of held high-carbon assets (e.g. loans to traditional energy industries) may decline, while demand and valuation for green and low-carbon assets may rise, requiring adjustments to the asset structure. • Downstream customers: leads to a sharp rise in operational costs and worsening profitability for customers in high-carbon sectors, leading to a sharp increase in default risks and resulting in stranded bank assets. 	Short- to medium-term
	Reputational Risk	Public, customer, or investor scrutiny arising from the negative environmental impacts of financing activities or business operations, leading to damage to brand value and corporate reputation.	<ul style="list-style-type: none"> • Upstream suppliers: significant environmental incidents involving suppliers may indirectly damage the bank's green brand image. • Own operations: slow action in addressing climate change will damage reputation and may undermine the confidence of investors, regulators, and key customers in the bank. • Downstream customers: disruption of technical pathways for customers in industries such as traditional energy and internal combustion engine vehicles leads to accelerated depreciation of their fixed assets and a decline in collateral value. 	Short- to medium-term

Climate Risks and Opportunities ³¹		Potential Impact on the Group's Business Model ³²	Potential Impact on the Group's Value Chain ³³	Potential Time Horizon ^{34 35}
Climate-related Opportunity	Resource Efficiency Optimisation	Optimising material use and promoting circular economy practices to directly reduce operational costs and the environmental footprint.	<ul style="list-style-type: none"> • Upstream suppliers: increases demand for procurement of green, recyclable materials and services. • Own operations: Through measures such as establishing low-carbon sites and green office areas, we aim to reduce energy consumption while obtaining green buildings certifications, thereby advancing the process of green and low-carbon transformation. 	Short- to medium-term
	Energy Efficiency Enhancement	Adopting renewable energy and performing energy-saving renovations on owned buildings and data centres to reduce energy consumption and expenditure.	<ul style="list-style-type: none"> • Own operations: directly reduces operational expenditure, enhancing resource efficiency and operational resilience. 	Short- to medium-term
	Green Products and Service Innovation	Utilisation of financial instruments and services, including green and sustainability bonds, green loans, and sustainability-linked loans, to meet the low-carbon transition and investment and financing requirements of customers.	<ul style="list-style-type: none"> • Own operations: Creating new revenue sources and optimising the risk-return profile of the asset portfolio. • Downstream customers: Providing customers with green finance solutions to assist them in meeting low-carbon transition challenges, thereby deepening customer relationships. 	Short- to long-term
	Practising Green and Low-Carbon Operations	Actions to fully integrate sustainability concepts into corporate strategy, culture, and daily operations to shape the image as a responsible corporate citizen.	<ul style="list-style-type: none"> • Own operations: lowers energy costs and carbon emissions, reducing operational costs and strengthening emission reduction synergies. 	Medium- to long-term

Furthermore, in view of the specific nature of climate risks, we have comprehensively identified and analysed the transmission pathways through which climate risks transmit to traditional financial risks. This enables us to determine management priorities and resource allocation principles for climate risk within our overall risk appetite³⁶.

Risk Type	Transmission Pathways of Climate Risks	Time Horizon ³⁷
Credit Risk	<ul style="list-style-type: none"> Against the backdrop of the global deepening and progression of the low-carbon economic transition and the Chinese Mainland commitment to green development and climate governance policies, customers’ operational and financial conditions will be influenced by multiple factors. These include dynamic adjustments in policy and regulation, continuous advancements in green technology, shifting public preferences towards green consumption and investment, and the restructuring of industries brought by the rise of emerging green business models. At the same time, ongoing climate change and the frequent occurrence of extreme weather events impact customers’ business continuity and the stability of their asset values. The combination of these factors may lead to a decline in customers’ repayment ability and increase their credit default risk. Extreme weather or natural disasters, such as typhoons and floods, may cause substantial damage or functional loss to real estate and fixed assets pledged by customers to the bank. This directly leads to a decrease in the market value of such collateral, weakening the risk mitigation effectiveness of the bank’s charges and guarantees. 	Short- to long-term
Market Risk	<ul style="list-style-type: none"> Where financial market prices and asset valuation mechanisms have not yet fully priced in climate risks, a sudden materialisation of climate risks may trigger a sharp downward price adjustment. Furthermore, if the hedging correlations of risks between different assets shift, or if the market liquidity of specific assets experiences a “cliff-edge” contraction due to climate impacts, market volatility will be exacerbated, leading to a further price decline. Fluctuations in financial market prices triggered by climate risks directly affect the value of various assets held by the bank, such as equities and commodities, thereby disrupting the value stability of the bank’s asset side. 	Short- to medium-term
Operational and Compliance Risk	<ul style="list-style-type: none"> The frequency and intensity of extreme weather events may affect the bank’s operational stability. Increasingly stringent climate-related regulatory requirements may lead to the bank’s higher operational compliance costs. 	Medium- to long-term
Liquidity Risk	<ul style="list-style-type: none"> Climate risk drivers (such as extreme weather shocks and adjustments to low-carbon transition policies) may trigger changes in counterparty behaviour, such as withdrawal of deposits or the drawing down of approved credit lines. These actions can lead to a reduction in the bank’s funding sources, indirectly increasing the bank’s liquidity risk. 	Medium- to long-term
Legal Risk	<ul style="list-style-type: none"> Internal and external standards, as well as market expectations regarding climate, environment, and sustainability, may expose the bank to relevant legal risks. If the Bank’s performance in discharging its responsibilities or its information disclosure fails to meet the expectations of stakeholders and the public, it may face regulatory penalties or public disputes or legal claims. If the bank becomes involved in related litigation or disputes, it may incur vicarious liability and legal costs, and could even face restrictions on certain rights or interests. 	Short- to long-term
Reputational Risk	<ul style="list-style-type: none"> As the market environment evolves and customer preferences for climate- and environmentally-friendly products and services intensify, public and stakeholder expectations for the bank’s performance in areas such as climate change and low-carbon transition have risen. If the bank fails to fully integrate environmental factors into its business development, it will negatively impact its business relationships. 	Short- to medium-term
Strategic Risk	<ul style="list-style-type: none"> If the bank fails to respond promptly to shifts in the market environment, adequately meet market demand and business preferences for climate- and environment-friendly solutions, or satisfy climate and environmental regulatory requirements, its market competitiveness will be undermined, ultimately leading to the loss of its established market position. 	Medium- to long-term

³⁶ C2 27(a)(iv), C2 27(c)

³⁷ C2 20(d)

Contents	Introduction	2025 Sustainability Performance Highlights	Sustainability Approach	Promoting Green and High-Quality Development	Building a Mutually Beneficial Society	Strengthening Efficient and Transparent Governance	Appendix
----------	--------------	--	-------------------------	---	--	--	----------

Progress on Climate-Related Transition Plans

During the year, the Group conducted its first in-depth and systematic assessment of climate-related risks and opportunities to preliminarily identify and analyse their potential financial impacts. We will continue to closely monitor regulatory trends and market developments, regularly reviewing and enhancing our climate risk management policies and processes to ensure that relevant risk exposures remain within the Group’s risk appetite. In parallel, we actively respond to the HKMA’s requirements on transition planning, continuously strengthening our integrated capabilities in identifying, assessing, monitoring, mitigating, and strategically managing climate-related risks and opportunities. Through a series of internal research initiatives, market studies, and expert consultations, we have further explored and applied forward-looking management tools such as transition planning³⁸, in order to better support business decision-making and strategic transformation, and to create sustainable long-term value for the Group and its stakeholders.

Climate Scenario Analysis and Financial Impact Assessment³⁹

Climate scenario analysis is a core management tool utilised by the Group to assess climate-related risks and opportunities and to quantify their potential financial impacts. In accordance with the Group’s strategic direction and regulatory requirements, we systematically integrate climate factors into our comprehensive risk management framework. By constructing holistic scenario models, we conduct in-depth analysis of the impacts of physical and transition risks on our asset portfolios, profit structures, and capital adequacy levels across various time horizons.

As an early practitioner of climate risk stress testing in the Hong Kong banking industry, the Group continuously refines its methodologies and management processes. We also actively participate in industry seminars, expert consultations, and data platform initiatives organised by HKMA, ensuring alignment with regulatory expectations and industry practices. By further deepening our scenario analysis, we are committed not only to enhancing the visibility and management precision of the financial impacts of climate risk but also to proactively exploring structural opportunities within the transition to a low-carbon economy. Our goal is to achieve stable operations and sustainable development within a changing environment.



³⁸ C2 22(a)(iii)
³⁹ C2 26, C2 27(a)(ii), C2 27(b)

Contents	Introduction	2025 Sustainability Performance Highlights	Sustainability Approach	Promoting Green and High-Quality Development	Building a Mutually Beneficial Society	Strengthening Efficient and Transparent Governance	Appendix
----------	--------------	--	-------------------------	--	--	--	----------

Climate Risk Stress Testing⁴⁰

In response to evolving climate conditions, the Group continues to assess borrowers’ exposure to transition and physical risks through a bottom-up climate risk stress testing approach.

During the year, to further enhance our climate risk management capabilities, we updated key climate scenario parameters and conducted a new round of climate risk stress testing. In addition to assessing asset performance under different climate scenarios, we deepened our identification and management of associated credit risks. In terms of market risk, climate risk factors have been incorporated into the existing daily market risk stress tests. Stress is applied to key market risk parameters to quantitatively assess the potential impact of climate risks on trading book positions.

Transition Risk

The stress testing exercise focuses on transition risks faced by high carbon-emitting sectors, assessing the impact of carbon taxation, decarbonisation policies and emission reduction technologies on the profitability of these enterprises. Based on the characteristics of different industries and their respective risk transmission pathways, we developed customised models accordingly. During the modelling process, we comprehensively considered multiple driving factors and refined the models in line with industry-specific production structures and transition trends. For industries with feasible transition pathways, we further differentiated customers based on whether their transition approach is proactive or passive, and adjusted key driver assumptions accordingly. In executing the models, key financial drivers – such as production volume, unit costs, pricing and capital expenditure – play a central role in linking climate risk variables with sectoral financial performance. This enables the construction of projected changes across corporate financial statements under transition risk scenarios.

The Group’s transition risk stress testing for credit risk covers high-emitting industries, including corporate customers in oil and gas, traditional power generation, coal, aviation, marine, steel, non-ferrous metals, paper, cement, chemicals, and construction. This year’s transition risk testing scenarios remain as the “Below 2°C” and “Delayed Transition” scenarios, conducted based on updated climate scenario parameters.

According to the stress testing results, industries such as coal, aviation, traditional power generation, steel, chemicals, and oil and gas are more significantly impacted. We will continue to monitor these risks closely to ensure that the overall risk remains manageable.

In terms of market risk, the Group has integrated climate risk factors into its daily market risk stress tests by referencing the first version of Short-term Climate Scenarios released by the Network of Central Banks and Supervisors for Greening the Financial System (“NGFS”) and considering the nature of trading accounts and position sizes. By applying stress to key market risk parameters, the assessment shows that since the position size of products related to transition risk in the trading book is relatively small, the impact of transition risk on market risk is limited. Overall, the risk remains within a controllable range.

The core value of these assessments lies in translating long-term climate risks into quantifiable financial insights. The results confirm that certain credit assets of the Group exhibit sensitivity to low-carbon transition pathways, identify areas requiring continued monitoring, and provide important references for enhancing internal capital adequacy assessment processes and credit policy frameworks. This facilitates the more systematic integration of climate risk into the overall risk management framework. At the same time, it encourages us to optimise our asset structure and innovate financial services to support client transition, thereby prudently managing related risks and capturing green development opportunities over the long term.

Chosen Scenario	Below 2°C – “Orderly Transition Scenario”	Delayed Transition – “Disorderly Transition Scenario”
Scenario Description	Early and gradually strengthened climate policies with a smooth transition pathway	Global emissions do not decline before 2030, requiring abrupt and stringent policies thereafter to catch up

⁴⁰ C2 26

Contents	Introduction	2025 Sustainability Performance Highlights	Sustainability Approach	Promoting Green and High-Quality Development	Building a Mutually Beneficial Society	Strengthening Efficient and Transparent Governance	Appendix
----------	--------------	--	-------------------------	---	--	--	----------

Physical Risk

The Group’s physical risk stress testing for credit risk covers not only property-pledged lending but also industries vulnerable to extreme weather, including property-related sectors, construction, manufacturing, tourism, agriculture, forestry, fishing, animal husbandry, and transportation. This year’s physical risk testing scenario remains the “Current Policies” scenario, conducted based on updated climate scenario parameters:

Chosen Scenario	Current Policies – “Maintaining existing climate policies only”
Scenario Description	Assumes that governments only maintain currently implemented climate policies, with no further new actions taken.

The testing focuses on the physical risks faced by corporate operations and property-pledged lending, assessing the impact of extreme weather events on corporate productivity and expenditures, as well as the decline in property value due to physical damage. According to the stress testing results, the impact of physical risk on corporate income, expenditure and property values is immaterial. We will continue to monitor these risks closely to ensure that the overall risk remains manageable.

Limitations of Climate Stress Testing

Given that the field of climate risk stress testing is continuously evolving, it is crucial to fully understand its uncertainties and limitations to ensure that the test results are appropriately interpreted and applied.

Methodology	As the scope of stress testing continues to expand and as both the industry and regulators accumulate further experience, testing methodologies are expected to be continuously updated and refined. Users should remain attentive to such developments and make corresponding adjustments to models where necessary.
Time Horizon	The time horizons applied in stress testing may vary depending on the specific objectives and scenarios under assessment. Users should take note of such variations and adjust models as appropriate.
Data Quality	Bottom-up analysis at the corporate level requires detailed data support; however, challenges remain in terms of the availability, granularity, and accuracy of such data. As the industry and regulators place increasing emphasis on climate risk scenario analysis, it is anticipated that data quality and availability will improve in the coming years.
Parameter Usage	Regulatory requirements for climate risk management are subject to ongoing updates. When using the physical risk platform, Cross Dependency Initiative (XDI), launched by the HKMA, banks must clearly define the stress test scenarios adopted and the parameters sourced from XDI. However, such parameters may be subject to time lags, potentially resulting in deviations between test outcomes and forward-looking expectations. Accordingly, banks should exercise prudent judgement when interpreting stress test conclusions. In addition, XDI parameters do not currently cover Southeast Asia, and therefore cannot capture all of the Group’s operational locations, representing an inherent limitation at the data level.

Regarding other risk categories:

On the operational risk level, the continuous escalation of climate change is increasing the probability of extreme weather events. The Group has proactively conducted impact assessments from an operational risk perspective, evaluating potential disruptions to business continuity and damage to facilities. We will continue to assess the potential effects of climate factors on business operations and systematically report relevant risk events to support management decision-making.

On the market risk level, based on the stress testing results under both short- and long-term “Current Policies” scenario, the Group’s trading book exposures to corporate bonds and equity-related products subject to physical risk are limited in scale. Accordingly, the overall impact on market risk is minimal, and the related risks remain within a controllable range.

For detailed information regarding climate stress testing relating to operational risk, market risk, and physical risk, please refer to the [2024 TCFD Report](#).



Climate-Related Risks and Opportunities – Financial Impact⁴¹

The Group attaches great importance to assessing the financial impacts of climate-related risks and opportunities. During the year, we initiated a series of new initiatives to enhance both the depth and breadth of our assessment in this area. However, we continue to face certain data-related challenges, including constraints relating to data completeness, timeliness, and comparability. To address these challenges, we are actively strengthening relevant skills, capabilities, and resource allocation to support a more comprehensive and quantitative assessment of climate-related financial impacts. This will enable us to better understand how climate-related risks and opportunities may affect the Group's financial position and financial performance across the short, medium, and long term. It will also provide a sound basis for formulating appropriate response strategies. We will further disclose progress and outcomes of these assessments in future reports.

Climate Risk Data Management

To systematically enhance climate risk data management, the Group is advancing the development of its data framework through a dual approach of internal accumulation and external sourcing.

On one hand, we prioritise the internal accumulation of climate-related data. Within the scope of credit risk management, we have established a credit risk ESG database. Through customer questionnaires, we collect climate-related data to support the assessment of customers' climate risk exposure. Since 2025, the coverage of this database has been expanded to include our Southeast Asian entities through the extension of systematic customer questionnaires.

On the other hand, we actively procure climate and environmental data from external data providers. Such data are currently applied in various climate risk management scenarios, including carbon footprint measurement for our investment and financing portfolios and climate risk stress testing. We have conducted assessments of the quality and reliability of data obtained from external providers to ensure their appropriateness for risk management purposes.

In terms of operational risk management, our climate risk data management framework encompasses data collection, analysis, and the establishment of Key Risk Indicators ("KRIs") to facilitate the systematic management of climate risk. Operational risk events triggered by climate-related factors are incorporated into the Bank's operational risk event management and loss data collection processes, and are recorded in the system for subsequent statistical analysis and reporting.

Furthermore, the Bank has established climate risk related KRIs to monitor and track the likelihood of occurrence, potential impact, and effectiveness of control measures associated with operational risks arising from climate-related factors, thereby strengthening and enhancing our ability to regularly monitor such risks. Furthermore, Group-level KRIs will be established to monitor the likelihood, impact, and control effectiveness of climate-related operational risks, thereby strengthening our regular monitoring capabilities in this area.

Looking ahead, we will continue to monitor global, national, and regional developments in climate risk data management. We will progressively enhance our mechanisms for climate data collection, storage, governance, and application to secure the data necessary for the effective implementation of our sustainability strategy and informed decision-making, and to continuously strengthen our climate risk management capabilities.

⁴¹ C2 24, C2 25



4.1.3 Risk and Opportunity Management

Climate Risk Appetite

Risk appetite management is a core pillar of the Group’s risk governance, serving to clearly define the types, levels, and structures of risk the Group is willing to undertake within its risk-bearing capacity in pursuit of its strategic objectives. In formulating strategy and business plans, the Group consistently applies risk appetite as a fundamental benchmark to ensure that business growth, capital planning, and risk-taking remain closely aligned. This framework effectively cascades the Group’s overall risk profile to various business segments and key activities, thereby guiding resource allocation toward areas delivering better risk-adjusted returns. At the same time, through the establishment and monitoring of a range of quantitative indicators (such as capital adequacy ratios and risk concentration limits) alongside qualitative criteria, we clearly define risk tolerance levels and boundaries for different risk types, ensuring that all operating activities are conducted within defined risk tolerance levels.

Furthermore, our risk appetite management framework aligns with the expectations of key stakeholders, including shareholders and regulators, by internalising requirements relating to returns, capital, and compliance into actionable management standards and decision-making criteria. Through regular monitoring, review, and stress-testing mechanisms, we dynamically assess the alignment of our risk appetite with internal and external developments, ensuring that all significant decisions are made within this framework.

Climate Risk Management Process

We actively integrate our sustainable development strategy with evolving regulatory requirements to systematically identify the climate-related risks we face, including transition risks and physical risks, and assess their potential impacts. On this basis, we comprehensively incorporate climate risk factors into all aspects of risk management, formulating and implementing corresponding response and mitigation measures. Through these efforts, we continuously enhance the Group’s overall risk management framework.

Climate Risk-Related Credit Management Process⁴²

Upholding a prudent approach, we systematically address physical and transition risks arising from climate change and continuously improve relevant credit risk management policies and analytical guidelines. We have established end-to-end process control requirements covering climate risk identification and assessment, risk control and mitigation, and risk review, reporting, and portfolio management. Climate risk factors are fully integrated into all aspects of the credit business, serving as an important basis for decision-making in customer admission, credit approval, and post-loan management.

Taking support for the national “dual carbon” goals as the foundation for climate risk control, and on the premise of ensuring energy security and stable supply, we promote an orderly transition of customers in high-carbon industries towards low-carbon development. We avoid simplistic measures such as indiscriminate loan withdrawal or suspension, while strengthening the prevention and control of transition risks in relevant industries. The Group has

formulated the *ESG Sensitive Sector Strategy Statement*, which sets out overall strategies and principles for industries and customers that are more significantly affected by climate-related risks. Specific management requirements and implementation strategies have been further defined for industries including energy, mining, coal-fired power, coal mining, and oil and gas. At the same time, when conducting various credit businesses (including corporate finance and project finance) and financial market businesses (such as bond and equity investments), the Group must strictly adhere to the strategies and management requirements established under this policy.

In addition, by formulating and refining relevant analytical guidelines, we progressively detail the review standards for climate risks, clarify business admission requirements, handling principles and key management points, and highlight risk areas requiring particular attention in the course of conducting business in high-carbon industries, thereby achieving coordinated advancement of business development and risk management.

⁴² C2 27(b)



Full-Process Control of Climate Credit Risks

Risk Identification and Assessment⁴³

Risk Identification

As the first line of defence in risk management, relevant credit business personnel are required to comprehensively identify specific climate-related risks faced by customers during the customer due diligence process. Risk identification primarily focuses on the following two dimensions:

Impact of customers' operations on the climate ⁴⁴ :	Potential financial impacts of climate risk on customers and low-carbon transition planning ⁴⁵ :
Assess the carbon emission intensity, energy consumption level, and related control measures in customers' operating activities. At the same time, confirm whether customers fully understand and strictly comply with the laws and regulations relating to carbon emissions and energy consumption requirements in the jurisdictions where the financed projects are located, ensuring that their business practices align with international good standards.	Identify physical risks that customers may face (such as the impact of extreme weather events on their going concern capability, supply chain stability, or asset/collateral value), as well as transition risks (such as challenges arising from policy, technological, and market shifts towards a low-carbon economy).

Risk Assessment⁴⁶

Upon risk identification, we further conduct quantitative and qualitative assessments of customers' climate risk exposure and risk management capabilities to assess their risk resilience:

Systematic assessment tools:	Transition risk assessment:	Integration into internal credit ratings:	Continuous optimisation and process integration:
We have developed specialised customer questionnaires to conduct top-down climate risk assessments for major customers and those in brown industries. The evaluation covers the risk management awareness of the customer's headquarters, inherent risks of group business, the effectiveness of response measures, and the borrower's specific circumstances, while incorporating the concept of "residual risk" for a comprehensive assessment.	We focus on analysing the low-carbon transition strategies, specific targets, and implementation plans formulated by customers, while assessing the potential financial impacts arising from associated risks.	To fully integrate ESG factors, including climate risk, into our credit risk appraisal system, the Group has established a framework for adjusting internal ratings based on ESG factors. By utilising customer questionnaires and other internal and external ESG information, we calculate customers' EIA Grade and adjust their internal credit ratings accordingly.	We continually review the effectiveness of the above risk assessment tools and perform timely optimisation. Since 2024, relevant processes have been digitised to ensure the efficient integration of assessment tools within the credit approval process.

⁴³ C2 27(b)
⁴⁴ C2 27(a)(i)

⁴⁵ C2 27(a)(i)
⁴⁶ C2 27(a)(iii)

Contents	Introduction	2025 Sustainability Performance Highlights	Sustainability Approach	Promoting Green and High-Quality Development	Building a Mutually Beneficial Society	Strengthening Efficient and Transparent Governance	Appendix
----------	--------------	--	-------------------------	---	--	--	----------

<p>Risk Control and Mitigation⁴⁷</p>	<p>Differentiated Credit Policies</p> <p>We implement differentiated credit approval and risk management strategies based on the climate-related risk ratings of customers or financing projects. For high-risk customers, appropriate risk control and mitigation measures are adopted. For example, customers are required to develop and implement risk mitigation solutions or low-carbon transition plans within a reasonable timeframe as a prerequisite for credit cooperation. We track the progress of the implementation of these measures through continuous monitoring and periodic reviews.</p> <p>If a customer fails to meet established requirements within the specified deadline, we will initiate classified risk control procedures based on the actual circumstances. These mechanisms include, but are not limited to, tightening credit terms, reducing business scale, or exiting cooperation, ensuring that the risk of the Group’s credit portfolio remains within a controllable range.</p> <p>Risk Escalation Process</p> <p>For “specialised credit transactions” involving ecologically sensitive areas, a prudent and comprehensive risk assessment must be conducted during the credit application process, with strict adherence to approval standards. Such transactions must be approved by at least the Senior Management of the member institution to effectively control relevant risks and ensure alignment with the Group’s overall credit risk appetite and strategic direction.</p>
<p>Risk Monitoring, Reporting and Portfolio Management⁴⁸</p>	<p>Risk Monitoring</p> <p>We systematically integrate customers’ climate risk information into our daily post-loan monitoring processes to continuously track the operational and risk status of cooperating customers and financing projects. Key areas of monitoring include customers’ latest climate risk exposures and the implementation progress of risk mitigation measures or low-carbon transition plans for high-risk customers. In the event of sudden climate-related incidents, such as those resulting in damage to customers’ operating premises, supply chain disruptions, or impairments to financing projects and collateral, we will promptly initiate an emergency review in strict accordance with the standard procedures for handling negative post-loan information.</p> <p>Reporting Process</p> <p>Customers’ climate risk status and respective progress in addressing these risks are incorporated into periodic credit review reports. These reports are used to assess customers’ ability to manage climate risk and, based on actual circumstances, issue risk alerts or initiate specialised investigations. If the assessment indicates a significant increase in risk, or if a high-risk customer fails to meet established requirements within a reasonable timeframe, the Group will consider initiating classified risk control procedures, ranging from tightening credit conditions and reducing business scale to exiting cooperation.</p> <p>Portfolio Management</p> <p>We continuously monitor changes in key risk indicators for credit portfolio exposures related to climate risk (including transition risks and physical risks), such as Probability of Default (“PD”) and Exposure at Default (“EAD”), to track trends in overall credit quality and provide regular reports to management. Furthermore, with clearly defined “brown industries”, we delineate the scope of high-carbon industries of high concern to the Group and provide the Board with periodic reports on the credit portfolio structure, risk profile, and management effectiveness regarding customers in these industries.</p>



⁴⁷ C2 27(a)(v)

⁴⁸ C2 27(b)

Contents	Introduction	2025 Sustainability Performance Highlights	Sustainability Approach	Promoting Green and High-Quality Development	Building a Mutually Beneficial Society	Strengthening Efficient and Transparent Governance	Appendix
----------	--------------	--	-------------------------	---	--	--	----------

Full-Process Control of Other Related Risks⁴⁹

Key Risk Types	Management and Mitigation Mechanisms
Market risk	<ul style="list-style-type: none"> • We have established market risk management policies and systems, and continuously optimise the relevant frameworks to ensure comprehensive coverage of various risk exposures arising from climate risk. • In addition to regulatory-led climate risk stress testing, climate risk factors are incorporated into market risk stress testing under existing daily management by applying stress to key market risk parameters, thereby quantitatively assessing the potential impact of climate risk on trading book positions. • Climate-related risks are systematically identified through new product due diligence. At the same time, climate risk assessments are conducted on trading book positions based on industry classification and are incorporated into the daily risk monitoring framework.
Operational Risk and Compliance Risk	<ul style="list-style-type: none"> • Through relevant policies and measures for operational and compliance risk management, we continuously refine the operational loss data mechanism relating to losses arising from climate risk. • In accordance with the principles on external event risk management set out in the <i>Operational Risk Management Policy</i>, climate risk considerations have been incorporated. • We actively utilise various risk management methodologies and tools to identify climate risks and assess the impact of climate change on business operations. • In accordance with the HKMA Supervisory Policy Manual TM-G-2 “Business Continuity Planning”, corresponding <i>Business Continuity Plans</i> are formulated based on different business natures, clearly setting out management requirements, processes, governance structures, and division of responsibilities. Contingency plans for extreme weather events are also established to ensure appropriate responses to relevant situations. • In light of the Consultation Conclusions on Severe Weather Trading of Hong Kong Securities and Derivatives Markets issued by HKEX and related regulatory circulars, we coordinate cross-departmental collaboration and formulate response plans for affected scenarios to ensure normal trading operations are maintained during severe weather conditions.
Legal Risk	<ul style="list-style-type: none"> • Dedicated legal risk management policies and systems are in place, and the relevant frameworks are continuously optimised to systematically incorporate climate-related risks into the legal risk monitoring and management framework. All business and functional departments must strictly adhere to the processes stipulated in the <i>Administrative Measures for Legal and Compliance Risk Management</i>. During daily operations and business activities, departments are required to identify, assess, monitor, report, and address legal risks that may arise from climate-related factors in a timely manner to ensure effective risk control.
Reputational Risk	<ul style="list-style-type: none"> • During product development, service design, and business expansion, we proactively assess the potential impact of climate risk to effectively prevent reputational risks arising from climate-related factors. For business activities and risk management processes that may trigger or have already triggered reputational risks, risk identification, assessment, monitoring, early warning, reporting, and handling procedures must be strictly implemented in accordance with the <i>Administrative Measures for Reputation Risk Management</i>. • By continuously optimising reputational risk management policies and systems, we fully incorporate various derivative risks arising from climate risk and systematically integrate them into the existing risk management framework and decision-making processes.
Liquidity risk	<ul style="list-style-type: none"> • Relevant policies and measures for liquidity risk management have been established. In accordance with regulatory guidelines, we identify and map the transmission pathways through which climate risk may affect the bank’s liquidity, and continuously refine the management framework to ensure comprehensive coverage and effective management of the relevant liquidity risk factors identified through these transmission pathways.

⁴⁹ C2 27(a)(ii), C2 27(c)

4.1.4 Metrics and Targets

We firmly believe that transparent, quantifiable, and strategically aligned metrics and targets are key to driving an effective transition, managing risks, and seizing green finance opportunities. They also serve as an important means of demonstrating our commitment and progress to stakeholders. These metrics and targets are not isolated data points; rather, they form core components of our overall climate governance and business strategy. They clearly set out our specific pathway in addressing climate change and translate overarching climate commitments into manageable and trackable action plans.

Green Operations⁵⁰

The Group is committed to practising the philosophy of low-carbon transition and green banking. Adopting an overall carbon neutrality strategy of “first reduce, then replace, and offsets at last”, we aim to achieve net-zero emissions in our own operations by 2030 or earlier. To this end, we align closely with the Nation’s dual carbon goals and actively supporting the HKSAR Government in achieving its carbon neutrality blueprint, transforming our commitments into a concrete action framework. Through our 2021-2025 Sustainability Plan, we have established interim 2025 targets across four key areas, namely energy consumption, scope 1 and 2 carbon emissions, water consumption, and paper purchase, and have achieved initial progress.

We have deeply integrated green operations into our daily management and long-term planning. We systematically promote energy-saving retrofitting, the application of renewable energy, and refined resource management, striving to reduce carbon emissions at source. Building on this foundation, we have established a quantifiable and trackable system of core indicators covering electricity consumption, Scope 1 and Scope 2 carbon emissions, water consumption, and paper purchase⁵¹, enabling the continuous reduction of our operational environmental footprint through scientific management and supporting our net-zero transition.



⁵⁰ C2 28, C2 37

⁵¹ C2 22(a)(iv)

Contents	Introduction	2025 Sustainability Performance Highlights	Sustainability Approach	Promoting Green and High-Quality Development	Building a Mutually Beneficial Society	Strengthening Efficient and Transparent Governance	Appendix
----------	--------------	--	-------------------------	--	--	--	----------

In terms of carbon emissions management, the Group has further expanded its accounting boundary starting from 2024. While optimising data management for Scope 1 and Scope 2 emissions, we have also incorporated operationally related Scope 3 emissions into our accounting to achieve a more comprehensive carbon footprint assessment. To promote collaborative emission reductions across the value chain, we have launched the *Supplier Engagement Programme* during the year, enhancing the overall sustainability performance of our supply chain through strategic communication and capacity building. Looking ahead, we will continue to improve the data quality of Scope 3 GHG emissions to support the ongoing enhancement of related disclosures.

Regarding direct emission reduction initiatives, we focus on three major areas: our own properties, branches, and office operations. We have implemented multiple energy-saving measures, including integrating green building elements into our properties and widely adopting ESG-certified environmentally friendly materials and energy-efficient equipment in our branches, thereby enhancing energy efficiency and reducing environmental impact.

For more details on our specific green operations measures, please refer to “4.3 Achieving Green and Low-Carbon Operations”.

GHG Emission (Operational-Related) ⁵²	Unit	2025	2024	2023
Direct GHG Emissions (Scope 1) ^{53 54}	tCO ₂ e	464	517	548
Indirect GHG Emissions (Scope 2) (Location-Based) ^{55 56}	tCO ₂ e	46,444	50,537	50,953
Other Indirect GHG Emissions (Scope 3) ^{57 58}	tCO ₂ e	65	79	89
Carbon Offset ^{59 60}	tCO ₂ e	11,800	12,024	–
Total Scope 1 and 2 GHG Emissions	tCO ₂ e	46,908	51,054	51,501
Total Scope 1, 2 and 3 GHG Emissions	tCO ₂ e	46,973	51,133	51,590

⁵² GHG emissions in operations refer to Scope 1 emissions from direct operations, covering GHG emissions emitted directly from operations owned or controlled by the Company, and Scope 2 emissions, covering indirect GHG emissions produced from the Company's internal consumption (purchased or acquired) of electricity and gas. Scope 1 and 2 emissions are consolidated using the operational control approach. The calculation standards and methodologies for GHG emissions referenced Greenhouse Gas Protocol Corporate Accounting and Reporting Standard (2004), the Guidelines to Account for and Report on Greenhouse Gas Emissions and Removals for Buildings (Commercial, Residential or Institutional Purposes) in Hong Kong (2010 edition) published by the Environmental Protection Department and the Electrical and Mechanical Services Department of the HKSAR Government. The sources of emissions factors for the reporting of GHG emissions include Sustainability Reports of the local utility companies, Guidelines to Account for and Report on Greenhouse Gas Emissions and Removals for Buildings (Commercial, Residential or Institutional Purposes) in Hong Kong (2010 edition) and the “How to Prepare an ESG Report, Appendix 2: Reporting Guidance on Environmental KPIs” published by HKEX. The GHG calculations cover carbon dioxide (CO₂), methane (CH₄), and nitrous oxide (N₂O); hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulphur hexafluoride (SF₆) and nitrogen trifluoride (NF₃) are not applicable.

⁵³ Including diesel and gasoline consumed by the company fleet.

⁵⁴ C2 28(a), 305-1

⁵⁵ Including GHG emissions resulting from purchased electricity and gas.

⁵⁶ C2 28(b), 305-2

⁵⁷ Regarding the Bank's operational Scope 3 emissions, these do not constitute a primary source of the Bank's GHG emissions. As defined by the Greenhouse Gas (GHG) Protocol, Scope 3 encompasses various indirect emissions generated across the upstream and downstream value chain. For commercial banks, categories related to day-to-day operations (such as employee commuting, business travel, and waste disposal) have, based on preliminary inventory and assessment, a relatively limited contribution to the total Scope 3 emissions. The Bank's Scope 3 emissions sources are primarily concentrated in the “financed emissions” associated with its lending and investment portfolios (i.e., Scope 3, Category 15). Regarding the Bank's daily operations specifically, its Scope 3 GHG emissions primarily originate from electricity consumption by the Water Services Department for freshwater processing and the Drainage Services Department for sewage treatment. It should be noted that, as sewage discharge volumes are not measured separately, these emissions are currently estimated based on the Bank's total water consumption. While these operational emissions are included in our statistics, their scale and impact are considerably lower compared to the carbon emissions from our investment and financing portfolio.

⁵⁸ C2 28(c), C2 29(d), 305-3

⁵⁹ C2 28(b) - Including offsets from BOC Tower and BOC Building for self-use for 2024; adding BOC Wan Chai Commercial Centre for 2025.

⁶⁰ C2 28(c)

Promoting Green Transition⁶¹

A clear understanding of the carbon emissions of the investment and financing portfolios is fundamental for financial institutions in managing climate risks and seizing green opportunities. Although this field is complex and rapidly evolving, relevant carbon emission data has become an indispensable basis for our green investment and financing decision-making, providing solid support for our overall climate risk management and transition strategies.

Approach to Financed Emissions

Scope

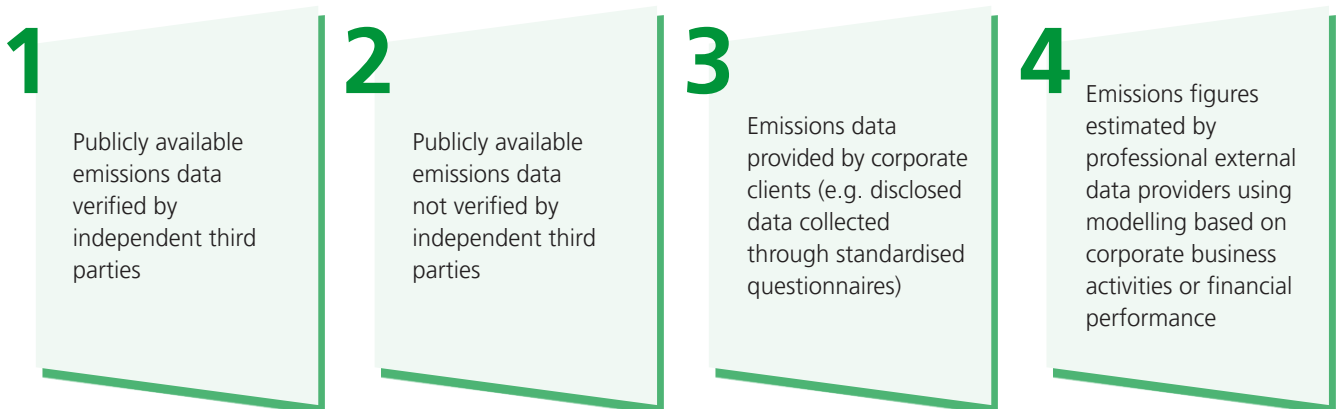
Our accounting for financed emissions prioritises the oil and gas sector, as well as the power and heat sector, given their systemic importance to broader economic decarbonisation. This selection is based on the critical impact that the scale and structure of their carbon emissions have on achieving global carbon reduction targets. The relevant calculations provide an initial data foundation for the Group to identify high-carbon accounts and guide capital flows towards low-carbon sectors. Building on this foundation, during the year, we refined the calculation methodologies for financed emissions relating to the oil and gas, and power and heat sectors, enabling the continuous tracking, assessment, and management of the climate impact arising from our investment and financing activities.

Methodology⁶²

To achieve standardisation and international alignment in the accounting of financed emissions, we have fully adopted the Global GHG Accounting and Reporting Standard for the Financial Industry published by the Partnership for Carbon Accounting Financials (“PCAF”) as its accounting framework. As a joint initiative platform for the international financial industry, PCAF aims to establish globally consistent measurement standards for financed emissions. The standard has been widely adopted internationally, and its accounting framework is fully compatible with the Corporate Value Chain (Scope 3) Standard under the Greenhouse Gas Protocol (“GHG Protocol”). The core methodology allocates GHG emissions generated by investees or financed entities based on the proportion of capital provided.

The PCAF standard also establishes a data quality scoring system for the systematic assessment of emissions data. The system categorises data quality into five levels (with Level 1 being the highest and Level 5 the lowest) and evaluates the robustness and credibility of data based on the five core principles advocated by the GHG Protocol: completeness, consistency, relevance, accuracy, and transparency.

In our data collection practices, we adopt data in accordance with the following order of priority:



⁶¹ C2 28(c), C2 29(b)

⁶² C2 29(b)



To strengthen the effectiveness of data governance, we have established a centralised carbon emissions information management platform to integrate emissions data from multiple client sources. This platform not only optimises our processes for aggregating and managing environmental information and data, but also significantly enhances our capabilities in monitoring, analysing, and issuing risk alerts in relation to the carbon footprint of our investment and financing portfolios.

The financed emissions data disclosed in this Report are calculated in accordance with a set of established principles to ensure consistency and comparability. Where direct emissions data for a client are unavailable, priority is given to using available parent company data or, where appropriate, estimating based on data from companies within the same industry under the same corporate group. For clients with no publicly disclosed data, we apply recognised third-party models to derive estimates based on their financial information and relevant industry benchmark ratios. Company value is primarily calculated using market-standard enterprise value metrics, and the related risk exposure is determined based on on-balance sheet items. Throughout the calculation process, Scope 1, Scope 2, and Scope 3 emissions data are distinguished and subject to separate data quality assessments. For non-listed entities within a corporate structure, we first verify whether the entity itself has available emissions information before referring to data from affiliated companies. The overall methodology is designed to, where practicable, continuously enhance data transparency and the reliability of calculation results. Estimation methodologies will be further enhanced through ongoing benchmarking against market best practices.

Contents	Introduction	2025 Sustainability Performance Highlights	Sustainability Approach	Promoting Green and High-Quality Development	Building a Mutually Beneficial Society	Strengthening Efficient and Transparent Governance	Appendix
----------	--------------	--	-------------------------	---	--	--	----------

Limitations of Accounting

At present, during the calculation of financed emissions, the data applied in practice still faces the following challenges regarding accuracy and reliability:

Accuracy of Client-Disclosed Data	The measurement of financed emissions relies heavily on the accuracy and consistency of data disclosed by clients. In practice, clients may revise their emissions data due to improvements in accounting capabilities, changes in reporting standards, or adjustments to methodologies. Such changes in disclosure practices may directly affect the time-series comparability of data, creating challenges for year-on-year analysis and trend assessment. Where data definitions or methodologies are not stable, additional challenges may arise in the evaluation, monitoring, and management of financed emissions within the investment and financing portfolios.
Data Lag	When calculating financed emissions, the Group may encounter situations where it is unable to obtain clients' emissions data for the most recent full financial year in a timely manner. Delays in data updates may result in assessments that do not fully reflect clients' operational status and actual emission levels, thereby affecting the accuracy and timeliness of the Group's calculations of financed emission intensity and related risk exposures.
Variability in Estimation Methodologies	External data providers adopt different estimation models and methodologies. Where an external data provider changes its data sources, or where we change data providers, material differences in emissions estimates may arise due to methodological variations. This may directly affect the Group's ability to track annual trends in financed emissions and may have potential implications for data continuity, comparability, and the reliability of management decision-making.
Quality of Estimates from External Data Providers	External data providers often use machine learning models to estimate emissions based on corporate financial data or industry benchmarks. Such models are subject to certain limitations, including limited interpretability of variables, constraints in the representativeness of training samples, and uncertainties in predictive accuracy. These factors may affect the robustness and credibility of the resulting emissions estimates.
Sensitivity to Attribution Factors Used in Financed Emissions Estimation	The calculation of financed emissions is sensitive to changes in clients' market value. Estimation results may fluctuate significantly across economic cycles, which may affect the stability of relevant risk measurements and their usefulness as references for decision-making.
Classification of Clients into Sectors	Given the complex structures of conglomerates and the diverse nature of clients' business activities, sector classifications may be subject to future adjustments.



Contents	Introduction	2025 Sustainability Performance Highlights	Sustainability Approach	Promoting Green and High-Quality Development	Building a Mutually Beneficial Society	Strengthening Efficient and Transparent Governance	Appendix
----------	--------------	--	-------------------------	--	--	--	----------

Results of Financed Emissions Calculations⁶³

During the year, to enhance international comparability of the data, BOCHK introduced another carbon accounting data provider which leads to fluctuations in the financed emissions in the oil and gas, and power and heat sectors. This adjustment has resulted in variances between the calculated carbon emissions for these sectors and previous baselines. Such changes reflect the Group’s ongoing commitment to enhancing the transparency and rigor of our carbon accounting.

Sector	Year	Absolute Emissions ⁶⁴		PCAF Data Quality Score ⁶⁵	
		Scope 1 + 2	Scope 3	Scope 1 + 2	Scope 3
Oil and Gas ⁶⁶	2022 ⁶⁷	1,294,188.69	8,136,433.29	3.4	3.9
	2023 ⁶⁸	980,468.81	6,521,106.55	3.5	3.8
	2024	844,112.21	3,856,048.45	3.4	3.8
Power and Heat ⁶⁹	2022 ⁷⁰	12,888,656.10	N/A	2.8	N/A
	2023 ⁷⁰	12,570,288.80	N/A	2.7	N/A
	2024	15,182,861.30	N/A	2.5	N/A

As major contributors to global carbon emissions, the low-carbon transition of the aforementioned sectors is critical to achieving the goals of the Paris Agreement. By incorporating these sectors into our accounting framework, we are better positioned to assess the climate impact of our investment and financing portfolios, directing capital toward low-carbon and green technology sectors to support the low-carbon transition of the real economy. In the next phase, we will continue to enhance our capabilities in integrating and analysing climate-related data. We will actively align with international standards and local regulatory developments, deepen collaboration with clients on environmental data. We also aim to progressively establish mechanisms for dynamic monitoring and scenario analysis. We will continue to strengthen our carbon accounting management to guide the transformation of our financing structure towards a low-carbon and climate-resilient future. In doing so, we aim to provide robust and forward-looking financial support for advancing national and Group-level green finance development and carbon neutrality goals.

⁶³ C2 28(c)

⁶⁴ Absolute financed emissions, measured in tonnes of CO₂-equivalent (“tCO₂e”), only include on-balance sheet items, covering commercial loans and bond investments. Emissions data are obtained from customers’ public disclosures, where available. For customers without such disclosures, emissions data are estimated using models from external data providers. This data recognises a customer’s annual emissions as a percentage of the outstanding amount relative to the customer’s company value. During the year, the Group introduced another data provider; consequently, the absolute carbon emissions for the oil and gas and the power and heat sectors have seen changes.

⁶⁵ The PCAF defines data quality scores on a scale from 1 to 5, where 1 represents the highest quality and 5 indicates the lowest. The scores provided in this table are weighted average scores based on the outstanding amount for on-balance sheet financed emissions. The data quality scores for Scope 1+2 are distinct from those of Scope 3, as some customers in these categories have not disclosed their Scope 3 data; therefore, the data quality for Scope 3 is lower than that of Scope 1 and 2. During the year, the Group introduced another data providers; consequently, the data quality scores for the oil and gas and the power and heat sectors have seen changes.

⁶⁶ For the oil and gas sector, customers’ Scope 1, 2, and 3 emissions are included in the financed emissions calculation.

⁶⁷ In 2025, the Group replaced its data provider for financed emissions. Due to the adjustment in data scope, the 2022 Scope 1+2 and Scope 3 absolute carbon emissions for the oil and gas sector have been restated. The absolute emissions prior to the restatement for Scope 1+2 and Scope 3 were 1,372,181 tCO₂e and 17,952,810 tCO₂e respectively. Following the restatement, absolute carbon emissions for Scope 1+2 and Scope 3 decreased by 6% and 55% respectively, compared to the pre-restated figures. The PCAF data quality score for Scope 1+2 before restatement is 3.5, while the PCAF data quality score for Scope 3 is 3.9.

⁶⁸ Due to the adjustment in data scope, the 2023 Scope 1+2 and Scope 3 absolute carbon emissions for the oil and gas sector have been restated. The absolute emissions prior to the restatement for Scope 1+2 and Scope 3 were 1,047,465 tCO₂e and 12,149,678 tCO₂e respectively. Following the restatement, absolute carbon emissions for Scope 1+2 and Scope 3 decreased by 6% and 46% respectively, compared to the pre-restated figures. The PCAF data quality score for Scope 1+2 before restatement is 3.5, while the PCAF data quality score for Scope 3 is 4.0.

⁶⁹ In conducting the carbon emissions accounting of the investment and financing portfolios for customers in the power and heat sector, only absolute carbon emissions from Scope 1 and Scope 2 are included. We did not take account of Scope 3 emissions as we believe them to be less material.

⁷⁰ Due to the adjustment in data scope, the Scope 1+2 absolute carbon emissions for the power and heat sector for 2022 and 2023 have been restated. The absolute emissions prior to the restatement for 2022 and 2023 were 12,561,412 tCO₂e and 12,900,824 tCO₂e respectively. Following the restatement, the absolute carbon emissions for 2022 increased by 3%, while the 2023 figures decreased by 3% compared to the pre-restated amounts. The PCAF data quality scores for Scope 1+2 before restatement in both 2022 and 2023 were 2.8.

Quantitative Disclosure of the Financial Impact of Climate-Related Risks and Opportunities⁷¹

To continuously enhance the transparency and decision-usefulness of its climate-related disclosures, we are undertaking a series of assessments to further quantify the key financial impacts of climate-related risks and opportunities. Building on the progress and findings of these ongoing assessments, the Group will provide enhanced information in future reports. This will encompass assets and business activities exposed to climate-related transition and physical risks, the associated climate-related opportunities, as well as related capital expenditure, financing, and investment allocations. These efforts aim to present a clearer and more concrete picture of how climate factors materially affect the Group’s asset portfolio, business strategy, and resource allocation, thereby addressing the growing expectations of regulators and stakeholders for comparable and reliable climate data.

Climate Costs and Development Planning⁷²

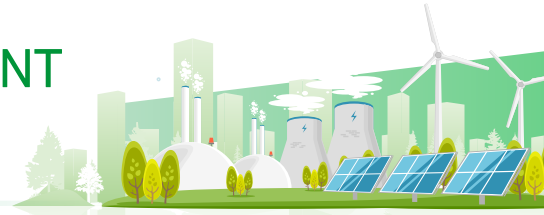
We will assess the feasibility of internal carbon pricing with a prudent and forward-looking approach. At this stage, it has not been incorporated into the Group’s core development strategy. Looking ahead, we will continue to explore implementation pathways for carbon emission reduction to support business lines and functional departments in achieving orderly low-carbon transitions.



⁷¹ C2 30, C2 31, C2 32, C2 33

⁷² C2 34

4.2 DRIVING LOW-CARBON DEVELOPMENT OF THE BUSINESS PORTFOLIO

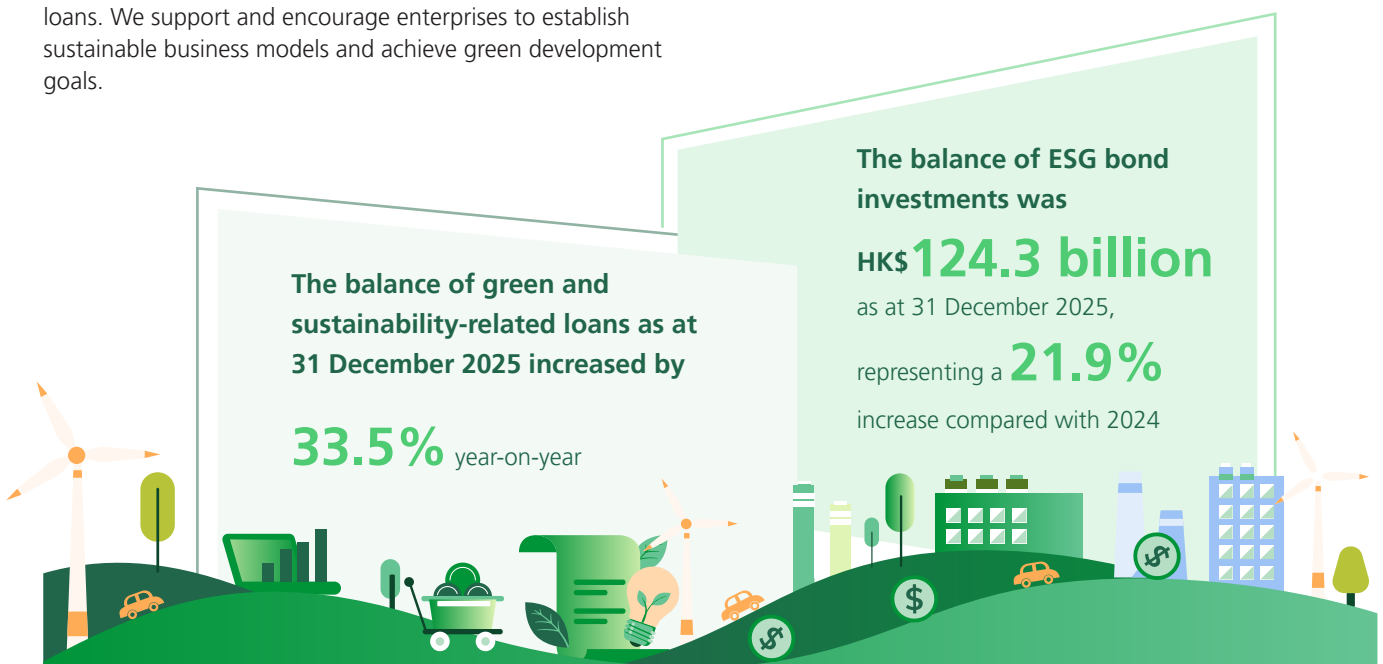


As an integral part of the financial system, banks play an important role in supporting green and sustainable development. In alignment with the strategic framework of our parent bank, we proactively respond to the national “3060” strategy and actively align with the green finance policy directions set out by the HKSAR Government. We are committed to providing financial support to green projects in Hong Kong, cross-border regions, and Southeast Asia. By continuing to enhance sustainable finance products and services, we aim to support customers in their low-carbon transition.

4.2.1 Green and Sustainable Finance Business Development⁷³

To capitalise on the substantial capital demand for sustainable development in the GBA and Southeast Asia, the Group has actively developed a comprehensive portfolio of green and sustainable finance products, providing professional financial support for diverse green projects and low-carbon transition initiatives across the region. In strict accordance with international standards such as the Green Loan Principles, Social Loan Principles and Sustainability-Linked Loan Principles, as well as the *BOCHK Green and Sustainable Finance Taxonomy*, the Group assisted enterprises in identifying projects that fulfilled the green and sustainability standards and tailored appropriate financial solutions for them. Examples include supporting enterprises to invest in green projects through green loans and encouraging enterprises to set and achieve carbon reduction targets through sustainability-linked loans. We support and encourage enterprises to establish sustainable business models and achieve green development goals.

To support national and regional decarbonisation goals and further advance the environmental development and low-carbon transition of both the Group and its customers, BOCHK formally issued the *Green and Sustainable Finance Taxonomy* in 2024. The taxonomy clearly defines the assessment criteria for green and transition economic activities and corporate entities. It is intended to provide customers with clear and practical guidance for low-carbon transition, expand the scope of green finance, transition finance, and social responsibility finance, and promote business practices aligned with the United Nations Sustainable Development Goals (“UNSDGs”), thereby strengthening our role as a trusted transition partner.



⁷³ 2-6, 2,28, 203-1, 203-2, G4-F55, B8.1, B8.2

In 2025, we strengthened support for green and sustainable finance business by introducing internal funds transfer pricing (“FTP”) management incentives for relevant deposit and lending activities. To support regional business development, we also implemented accounting adjustment incentives for green credit business conducted by Southeast Asia entities. These measures are designed to encourage front-line teams to actively expand green and sustainable finance business and further consolidate our market leadership position in this area.

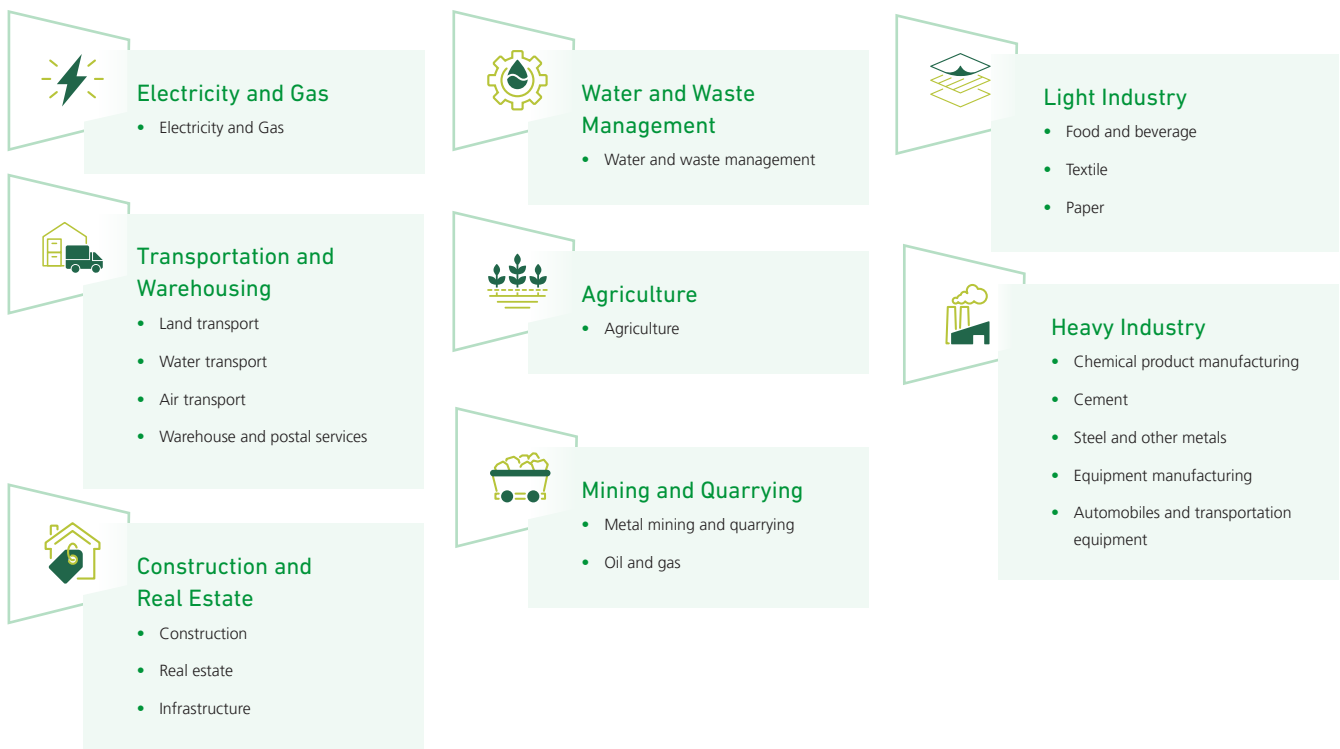
Looking ahead, we will continue to deepen our professional capabilities in green and sustainable finance and develop forward-looking and innovative financial products and services to respond effectively to evolving market needs. We will also maintain close collaboration with customers to create long-term and sustainable value for stakeholders and the wider community.

Green and Sustainable Finance Taxonomy

Through the *Green and Sustainable Finance Taxonomy*, the Group has established clear definitions of “Green Finance” and “Transition Finance”. The Taxonomy not only classifies green and transition characteristics, but also categorises green and transition finance based on the use of proceeds into two principal types: Dedicated Purpose Financing and General Purpose Financing.

Industry Coverage

The Taxonomy systematically covers green and transition activities across eight major industries, further subdivided into 20 corresponding sub-industries. In determining the scope of coverage, we have taken into account a range of factors, including existing and future green and transition financing demand in various industries, carbon emission volumes in the Asia-Pacific region, low-carbon transition potential, and relevance to the Group’s business development. The coverage includes key industries prioritised by regulatory authorities in the Chinese Mainland and Southeast Asia. In addition, with reference to the relevant brown (high-carbon) industry definitions adopted by our parent bank, certain traditional high carbon-emitting industries with pressing demand for green and sustainable financial services have also been included. In response to evolving regulatory policies, advances in decarbonisation technologies, and changes in industry development trends, the Taxonomy will be subject to periodic review and refinement. We will continue to expand the breadth and depth of industry coverage in future iterations to provide more comprehensive support to various industries and corporate customers in achieving substantive progress towards sustainable development objectives.



Contents	Introduction	2025 Sustainability Performance Highlights	Sustainability Approach	Promoting Green and High-Quality Development	Building a Mutually Beneficial Society	Strengthening Efficient and Transparent Governance	Appendix
----------	--------------	--	-------------------------	---	--	--	----------

Referenced Standards

In formulating this Taxonomy, the Group has made comprehensive reference to the following internationally recognised green and sustainable finance guidelines:

- The Green Loan Principles, Social Loan Principles, and Sustainability-Linked Loan Principles, issued by the Asia Pacific Loan Market Association, the Loan Market Association, and the Loan Syndications and Trading Association.
- The Green Bond Principles, Social Bond Principles, and Sustainability-Linked Bond Principles, issued by the International Capital Market Association.





In addition, when determining the specific activities covered by this Taxonomy, as well as establishing key performance indicators and eligibility thresholds, the Group has systematically referred to the following authoritative international, national, and regional taxonomy frameworks:

- Hong Kong Sustainable Finance Taxonomy, issued by the HKMA
- Common Ground Taxonomy, issued by the International Platform on Sustainable Finance (“IPSF”)
- Green Bond Endorsed Projects Catalogue and the Catalogue for Guiding Industry Green and Low-Carbon Transition, issued by the People’s Bank of China (“PBOC”), the National Development and Reform Commission, and the China Securities Regulatory Commission
- ASEAN Taxonomy for Sustainable Finance, issued by the ASEAN Taxonomy Board
- Relevant sustainable finance taxonomy standards in other jurisdictions

Corporate Green and Sustainable Financial Products and Services

We actively respond to the increasingly diverse needs of customers for green and sustainable financial products and services, proactively capturing the significant business opportunities arising from green development in the GBA and Southeast Asia. We continue to promote financial innovation and develop various featured sustainable financial products and services to help corporate customers steadily move towards a green and low-carbon transition, and fully support them in achieving their sustainable development strategic objectives.

Our diversified portfolio of green and sustainable financial products and services includes:

 <p>Green, sustainability-linked, and social loans</p>	 <p>Green and sustainability-related bonds</p>	 <p>Green time deposits</p>	 <p>Advisory services</p>
--	--	--	---

We have established a dedicated sustainable finance service team to provide targeted advisory services to corporate customers, supporting their low-carbon transition and sustainable development. By leveraging our professional capabilities in resource allocation and integration, we aim to enhance financing efficiency while supporting the steady development of green industries with growth potential. These efforts facilitate the effective implementation of green and low-carbon transition strategies within the real economy.

Green and Sustainability-Related Loans

We fully recognise the strategic significance of the low-carbon transition for the long-term development of enterprises. To assist corporates in driving green and sustainable growth, we have designed a diverse range of green and sustainable innovative financing solutions, including dedicated green loans and sustainability performance-linked loans.

Our corporate lending product portfolio covers a broad spectrum of key sectors, including wind and solar power projects, green power, real estate development, manufacturing transformation, infrastructure, and transportation. We provide strong and professional financial support to facilitate the transformation and upgrading of core corporate customers and traditional industries.

Case Study



Arranging the First Sustainability-Linked Offshore Syndicated Loan for the Domestic Panel Industry with TCL Technology

Acting as Joint Mandated Lead Arranger and Bookrunner, as well as Sustainability-Linked Loan Coordinator, BOCHK successfully arranged a US\$200 million Sustainability-Linked Syndicated Loan for TCL Technology Group Corporation (“TCL Technology”). According to the client, this transaction represents the first Sustainability-Linked Syndicated Loan in the panel industry in the Chinese Mainland. The facility is linked to a series of pre-defined ESG targets of TCL Technology, with key performance indicators primarily referencing the manufacturing sector recommendations of the International Capital Market Association. The offshore syndicated loan market responded enthusiastically, with the transaction achieving more than three times oversubscription and attracting participation from numerous Chinese and international banks. Leveraging its professional expertise, BOCHK provided TCL Technology with a sustainable financing solution and became an important partner in advancing its sustainable development strategy.



Case Study

BOCHK Participated in MTR's HK\$30 Billion Seven-Year Green Syndicated Loan

Acting as Green Loan Coordinator, Mandated Lead Arranger, Bookrunner, Underwriter, and Agent Bank, BOCHK assisted MTR Corporation in successfully arranging a syndicated loan. The transaction received an enthusiastic market response, with the final facility size increased from HK\$23 billion to HK\$30 billion and achieving more than five times oversubscription. The participation of multiple banks from around the world reflects Hong Kong's leading position as an international green finance centre.

The proceeds will be used for eligible green investment projects under MTR Corporation's Sustainable Finance Framework. As the backbone of Hong Kong's green transport system, the railway network effectively connects districts and reduces carbon emissions. MTR Corporation is fully advancing several major railway projects, ensuring that rail infrastructure complements other green transport modes and jointly promotes Hong Kong's transition towards a sustainable future.



Case Study

Collaborating with Guotai Junan International to Implement the Bank’s First Multi-Currency Sustainability-Linked Loan for a Leading Chinese Mainland Brokerage

On 19 March 2025, BOCHK collaborated with Guotai Junan International to complete the Bank’s first Multi-Currency Sustainability-Linked Loan for a leading Chinese Mainland brokerage, with BOCHK acting as sole lender and providing a total financing amount of HK\$200 million.

The loan is linked to pre-defined ESG targets of Guotai Junan International, including expanding the scale of its green finance business and strengthening staff training and development in ESG. Upon successful achievement of these targets, the borrower is entitled to a preferential interest rate. The annual performance of the relevant ESG indicators will be strictly verified by an independent external auditing institution to ensure compliance with international Sustainability-Linked Loan standards.

Sustainable development constitutes an important component of Guotai Junan International’s overall strategic framework. Looking ahead, we will continue to fully support security firms in building responsible and comprehensive financial service platforms. Through a diversified portfolio of products and services, the Bank creates long-term and sustainable value for investors and the wider community.



Case Study

Partnering with Crédit Agricole Corporate and Investment Bank (CACIB) Hong Kong Branch to Complete the Bank’s First Interbank Bilateral Green Loan

BOCHK successfully partnered with BOC Seoul Branch and BOC Singapore Branch to arrange a three-year bilateral Green Loan totalling US\$250 million for Crédit Agricole Corporate and Investment Bank (CACIB) Hong Kong Branch. BOCHK participated with US\$100 million, while BOC Seoul Branch and BOC Singapore Branch participated with US\$70 million and US\$80 million respectively. This transaction represents the Bank’s first interbank Green Loan.

The facility is intended to meet the borrower’s strategic objective of diversifying funding channels. All proceeds will be allocated to green and environmental projects of its customers in Europe. Under the Green Loan Framework, eligible use of proceeds covers renewable energy, green real estate and green buildings, clean transportation systems, energy efficiency enhancement, and water resource and waste management, among other areas.

As a core member institution of Crédit Agricole Group, the borrower ranks first in the local banking sector in terms of Tier 1 capital and is a leading provider of green finance services in Europe. It publishes an ESG Report at least annually, disclosing in detail the use of green funds, allocation direction, composition of its green asset portfolio, and comprehensive assessment of environmental impact, thereby ensuring a high degree of transparency in the utilisation of green financing.

Through this collaboration, BOCHK fully leveraged our local market advantages and successfully coordinated with overseas branches of our parent bank to deliver the transaction. This not only deepened strategic cooperation between the two financial groups in funding business, but also further strengthened comprehensive cross-institutional business linkages.



Leading the Arrangement of a Sustainability-Linked Syndicated Loan for PT Sarana Multi Infrastruktur (Persero) under the Indonesian Ministry of Finance

BOCHK acted as Mandated Lead Arranger and Bookrunner in assisting PT Sarana Multi Infrastruktur (Persero), an infrastructure financing institution under the Indonesian Ministry of Finance, in arranging a US\$600 million Sustainability-Linked Syndicated Loan. The proceeds were primarily used to support the refinancing of its existing syndicated loans.

Sustainability-Linked performance indicators were incorporated into the loan terms to encourage the borrower to accelerate the expansion of green financing and social project financing, and to implement ESG-related policies in its day-to-day operations, thereby jointly advancing sustainable development objectives.

Case Study

Contents	Introduction	2025 Sustainability Performance Highlights	Sustainability Approach	Promoting Green and High-Quality Development	Building a Mutually Beneficial Society	Strengthening Efficient and Transparent Governance	Appendix
----------	--------------	--	-------------------------	---	--	--	----------

ESG-Related Bonds

We actively expand the ESG bond market by providing professional financing solutions and advisory services for a wide range of sustainable development projects. We support customers in establishing green or sustainable bond frameworks aligned with international standards, thereby promoting the transition of the economic system towards a low-carbon future. At the same time, leveraging BOCHK's well-established business network, we actively promote the exchange and application of sustainable development concepts and practices, progressively expanding the influence of green finance in the market.



Case Study

Completion of Multiple Representative Offshore RMB Green Bond Issuances

As the sole Renminbi clearing bank in Hong Kong, BOCHK has long been deeply rooted in the local financial market and has closely aligned with the strategic opportunities arising from the vigorous development of the GBA. BOCHK has proactively assisted the HKSAR Government, the People's Government of Guangdong Province, the People's Government of Hainan Province, and the Shenzhen Municipal Government in issuing Renminbi bonds. Through these efforts, BOCHK continues to provide global investors with high-quality and diversified Renminbi asset options, effectively facilitating offshore financing channels for regional economic development and green and sustainable projects, and advancing Renminbi internationalisation to a higher level.

In June and November 2025, BOCHK assisted the HKSAR Government in issuing multi-tenor, multi-currency Green Bonds and Digital Green Bonds, with issuance sizes of HK\$27 billion equivalent and HK\$10 billion equivalent, respectively. In both transactions, BOCHK acted as Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, and Joint Green and Sustainable Bond Structuring Bank.

In September 2025, Bank of China assisted the People's Government of Hainan Province in issuing offshore Renminbi bonds in Hong Kong for the fourth consecutive year. In this transaction, Bank of China acted as Lead Global Coordinator, Joint Lead Underwriter and Joint Bookrunner, Billing and Delivery Bank, and Exclusive Green and Sustainable Finance Advisor. The proceeds were primarily used to support key scientific research and infrastructure projects in marine protection, public welfare and social development, and the aerospace sector, further strengthening the blue and sustainable development positioning of the Hainan Free Trade Port. The total issuance size was RMB5.0 billion, comprising

RMB2.5 billion of 3-year Sustainability Bonds, RMB1.5 billion of 5-year Blue Bonds, and RMB1.0 billion of 10-year aerospace-themed bonds.

In September 2025, Bank of China again assisted the Shenzhen Municipal Government in issuing offshore Renminbi local government bonds in Hong Kong, and for the first time introduced GBA-themed Sustainability Bonds. The proceeds will be used for projects including clean transportation and water governance. Bank of China acted as Billing and Delivery Bank, Joint Lead Underwriter and Joint Bookrunner, and as Green, Social, and Sustainable Structuring Advisor, assisting the bonds in obtaining pre-issuance certification under the Hong Kong Quality Assurance Agency's Green and Sustainable Finance Certification Scheme. The total issuance size was RMB4.0 billion, comprising RMB1.5 billion of 2-year general bonds, RMB1.0 billion of 5-year GBA-themed Sustainability Bonds, and RMB1.5 billion of 10-year Social Bonds.

In October 2025, Bank of China once again assisted the People's Government of Guangdong Province in issuing offshore Renminbi local government bonds in Hong Kong. The proceeds will be allocated to eligible green and blue projects, as well as major infrastructure projects in Guangzhou Nansha District. In this transaction, Bank of China acted as Joint Global Coordinator, Joint Lead Underwriter and Joint Bookrunner, Billing and Delivery Bank, and Green, Social, and Sustainable Structuring Advisor. The total issuance size was RMB7.5 billion, comprising RMB3.5 billion of 3-year Green Bonds, RMB2.5 billion of 5-year Nansha-themed bonds, and RMB1.5 billion of 10-year Blue Bonds.



Assisting Swire Properties in Issuing RMB Green Bonds

In July 2025, BOCHK, acting as Joint Global Coordinator, successfully assisted Swire Properties in issuing RMB Green Bonds totalling RMB3.5 billion. This issuance not only set a record as the largest dim sum bond issuance by a Hong Kong enterprise during the year, but also marked the first Green Bond issued by a Hong Kong property developer in 2025.



Assisting International Finance Corporation in Issuing Its First Hong Kong Dollar-Denominated Social Bond

In April 2025, acting as Joint Lead Manager, BOCHK assisted the International Finance Corporation, a member of the World Bank Group, in successfully issuing its first publicly offered Social Bond denominated in Hong Kong dollars. The bond had an issuance size of HK\$5 billion, a three-year tenor, and a coupon rate of 3.123%, and received enthusiastic subscription from a wide range of investors. The proceeds will be exclusively used to support social initiatives, including addressing resource allocation gaps and issues relating to vulnerable groups.



Assisting the Issuance of Institutional Social Bonds by the Hong Kong Mortgage Corporation Limited

In November 2025, BOCHK acted as Joint Global Coordinator, Joint Lead Manager, and Bookrunner in successfully assisting the Hong Kong Mortgage Corporation Limited in issuing bonds comprising HK\$10 billion of two-year bonds, RMB5 billion of three-year bonds, US\$1 billion of five-year bonds, as well as HK\$2 billion of 30-year Social Bonds.

Among these, the 30-year Hong Kong dollar Social Bonds not only represented the largest issuance of Hong Kong dollar bonds of the same tenor in Hong Kong’s history, but also marked the first Social Bond in the Asia-Pacific region dedicated to supporting the Reverse Mortgage Programme and providing financing for elderly residents in Hong Kong. The issuance promotes sustainable financing for the elderly and inclusive finance, while injecting new momentum into Hong Kong’s retirement planning market and silver economy.

Contents	Introduction	2025 Sustainability Performance Highlights	Sustainability Approach	Promoting Green and High-Quality Development	Building a Mutually Beneficial Society	Strengthening Efficient and Transparent Governance	Appendix
----------	--------------	--	-------------------------	---	--	--	----------

Corporate Green Deposits

The Group continues to expand the scale of its Corporate Green Time Deposit business and actively broaden the coverage of eligible green projects. All funds raised through green deposits are fully deployed to support the development of diversified green industries, including key sectors such as green buildings and sustainable agriculture. Through these efforts, we promote the transition of the economy towards a low-carbon model, enhance resilience to climate change, and advance the achievement of social sustainable development objectives.

In 2025, in response to the differentiated needs of corporate customers, we provided more targeted green deposit products and service solutions. Since the launch of the Green Deposit Scheme in December 2020, more than 600 international corporations and local SMEs have participated. The scheme continues to pool high-quality funding to support the implementation of various green industry loan projects, further strengthening the Group’s market influence and professional position in green finance.

Personal Green and Sustainable Financial Products

With the growing demand among personal banking customers for green and sustainable financial services, we continue to expand our diversified portfolio of personal green financial products, including ESG-themed funds, green deposits, green mortgages, green personal loans, and green retail bonds. The Group pioneered the launch of Green Personal Loans, which are the most versatile product of their kind in the market, covering areas such as the purchase of electric vehicles, implementation of renewable energy projects (e.g., installation of solar panels), and enrolment in ESG finance programmes. We continue to strictly comply with regulatory requirements, including conducting product due diligence and periodic reviews in accordance with the HKMA’s guidance on “Sale and Distribution of Green and Sustainable Investment Products”, and providing customers with comprehensive information disclosure to ensure full protection.

As the first bank in Hong Kong to launch Green Mortgages and Green Personal Loans, we provide professional financing support for customers pursuing low-carbon and sustainable lifestyles. In 2025, newly originated Green Mortgages exceeded 3,300 cases, with total loan amounts exceeding HK\$9.9 billion, representing year-on-year increases of over 330% in both number and value. The number of green personal loans issued increased by 39% year-on-year, and the total loan amount rose by 16% year-on-year.



In 2025, we continued to optimise our China net-zero emissions ESG-themed equity fund product line and added related educational content to the “Wealth Academy” sections of our website and Mobile Banking to enhance customers’ understanding of net-zero transition and sustainable investment trends. We currently offer more than 100 ESG funds, ranking among the leading peers in terms of product breadth.

In addition, we leverage online content and large-scale events delivered through our official website, Mobile Banking app, and social media platforms to widely promote sustainable lifestyles and related investment knowledge. These efforts are closely integrated with our product promotions and banking services. During this year, we launched the Urban “GreenUp” Carnival and the Urban “GreenUp” Reward campaign for the first time, encouraging greater customer engagement with a range of sustainable financial products and services.



BOCHK Hosts the Urban “GreenUp” Carnival

On 27 and 28 June 2025, BOCHK held the two-day Urban “GreenUp” Carnival at the Bank of China Tower. Leveraging its extensive local and cross-border customer base, the Group promoted sustainability and encouraged the public to adopt eco-friendly, low-carbon practices in their daily lives and wealth management. The kick-off ceremony was officiated by Ms Alice Mak, Secretary for Home and Youth Affairs of the HKSAR Government; Mr Alexander Yeung, Member of the National Committee of the CPPCC and the All-China Youth Federation; and Mr Chan Man, Deputy Chief Executive of the Group, who together with over 60 young participants, marked the beginning of this meaningful event.

The carnival brought together representatives from various sectors, including the Hong Kong Green Finance Association, sustainability organisations, experts, and academics. Through a series of “Green Living Masterclasses”, experts shared green living tips across themes such as clothing, food, housing, transportation, and wealth management with youth, families, and the general public. These were complemented by diverse workshops and financial education booths designed to convey green living principles. Notably, the innovative “Green Finance Garden” used interactive games to promote carbon reduction through financial practices, while the “Bank of China Tower Green Guided Tours” provided participants with an on-site look at how the Group implements sustainable development into its daily operations. Furthermore, we collaborated with a local environmental startup to transform 159kg of recycled plastic into an art installation. Displayed at Chater Garden and the Bank of China Tower, the piece demonstrated the creative integration of environmental protection and art.

To encourage participation, we also launched a series of engagement initiatives, including the “GreenUp Rewards” and the “GreenUp” Grand Lucky Draw, further encouraging customers and the community to embrace sustainable practices.

Financial Markets

In response to the increasingly strong market demand for green and sustainable investments, we continue to expand our sustainable finance product portfolio through innovative approaches, providing investors with richer and more diversified options, while appropriately lowering investment thresholds to attract greater participation from retail investors. In addition, BOCHK Asset Management Limited (“BOCHK Asset Management”) has established internal management indicators to actively promote decarbonisation-aligned investment strategies across its Hong Kong-domiciled authorised funds, further enhancing the green investment ecosystem.

Guided by our core strategy of directing capital towards sustainable assets, we actively participate in the development of Hong Kong’s green and sustainable finance market. We assist domestic and international institutions, as well as multilateral organisations, in issuing various green and social fixed-income products, continuously enriching its sustainable finance product line and providing global investors with more high-quality investment options.

While strictly adhering to the Group’s credit risk appetite framework, we prioritise and support ESG bond projects, actively launch and participate in innovative financial market products aligned with climate transition and sustainability principles.

Southeast Asia Market

In the Southeast Asia market, we flexibly implement climate and green finance strategies in accordance with local market characteristics. While fully complying with local regulatory requirements and operating within a prudent risk management framework, we steadily advance the development of sustainable finance businesses across regional branches. By positioning sustainable development as a strategic anchor that transcends diverse cultural contexts, we are progressively shaping a distinctive and recognisable sustainability brand for the Group, further enhancing regional influence and market competitiveness.

In 2025, we continued to deepen our presence in the sustainable finance markets of Southeast Asia, with key achievements including:



Jakarta Branch

The Jakarta Branch actively responds to Indonesian Government policies and vigorously promotes the concepts of industrial upgrading and ecological protection to the market, successfully implementing multiple Green Loan projects.

As at December 2025, the outstanding balance of Green Loans at the Jakarta Branch increased by 17.26% compared with the end of the previous year.

BOC Thailand

- Sustainability-Linked Loan: In 2025, BOC Thailand, in collaboration with the Institutional Business Department of BOCHK, extended a US\$70 million Sustainability-Linked Loan (externally certified) to Muangthai Capital Public Company Limited, a leading local non-bank consumer finance institution in Thailand. The loan is designated to support inclusive lending programmes targeting low-income groups, farmers, micro and small business operators, and women, with the objective of enhancing the accessibility and fairness of inclusive finance. Muangthai Capital collaborates with the Bank in adopting ESG-linked financing instruments, such as Social Bonds and Sustainability-Linked Bonds or Loans, with structuring and disclosure conducted in accordance with international standards.
- Green Credit Business: BOC Thailand has extended multiple Green Loans to power companies including Banpu Group, EGCO Group, and B.Grimm Power, as well as to NV Gotion, a subsidiary of Petroleum Authority of Thailand (“PTT”). The bank has also provided Renminbi-denominated Green Trade Finance to Absolute Assembly, a subsidiary of the EA Group, in support of Thailand’s Bio-Circular-Green (“BCG”) economic strategy. As an important strategic foothold for the Group in Southeast Asia, BOC Thailand will continue to identify and explore investment opportunities, including ESG bonds and green loans, actively fulfil its social responsibilities, and contribute financial strength to advancing sustainable development.

Case Study

4.2.2 Decarbonising the Investment and Financing Portfolio

To implement the Group's sustainable development strategy and objectives and enhance the resilience of its asset portfolio in addressing climate change, the Group made a clear commitment from the fourth quarter of 2021 to cease providing project financing for new coal mining and coal-fired power generation projects outside the Chinese Mainland. Subsequently, from October 2023 and November 2024, the Group expanded the scope of restrictions in phases to progressively cover projects within the Chinese Mainland and infrastructure construction projects closely related to the operation of new coal projects. At the same time, the Group has formulated the *ESG Sensitive Sector Strategy Statement* (For more information, please refer to "[3.1.2 Sustainability and Climate-related Policies](#)"). On the premise of ensuring stable energy supply, the Group will guide customers in high-carbon industries towards low-carbon transition in an orderly manner, avoiding indiscriminate loan withdrawal or suspension. For customers that have not yet formulated low-carbon transition plans meeting the required standards, corresponding sector-specific control measures will be implemented to gradually reduce financed emissions, driving the adjustment of the Group's energy sector investment and financing portfolio towards a low-carbon structure.



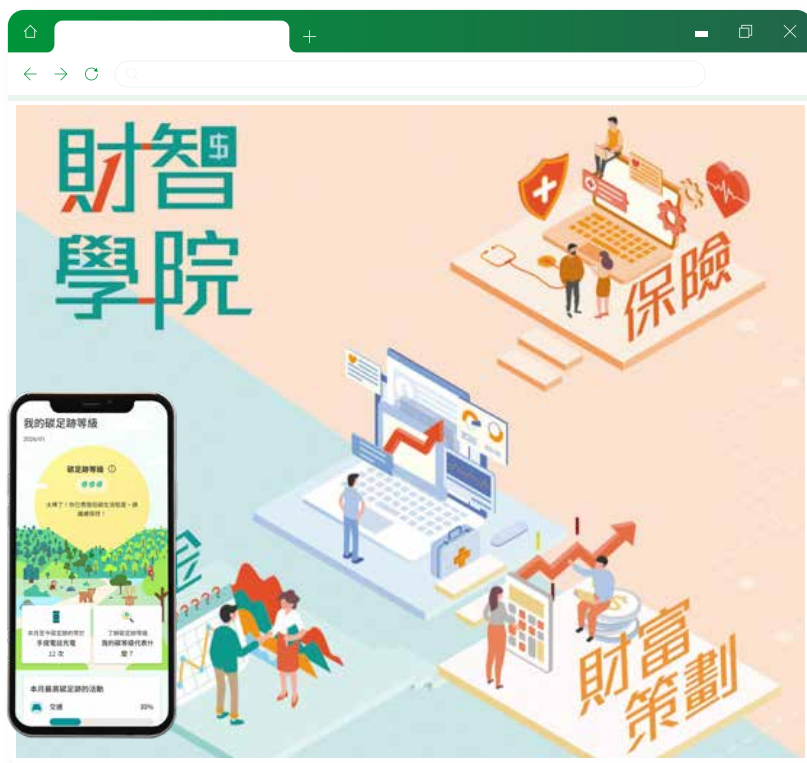
For subsidiaries, BOC Life, in alignment with BOCHK's overall direction, has integrated ESG and sustainability principles into its investment decision-making and management processes. It actively studies prevailing ESG investment methodologies and their comparative advantages, and expands both investment opportunities and allocation weightings in green funds and equity markets. In respect of bond investments, BOC Life has established investment restrictions and monitoring mechanisms for brown industries in accordance with BOCHK's guideline, and has ceased purchasing bonds issued by brown industries. During the due diligence process for new investments, BOC Life has further strengthened its review of investment partners' ESG and sustainability practices. At the same time, BOC Life closely monitors the latest developments in sustainable investment products and regularly engages with industry participants to exchange insights on related investment opportunities and green asset management strategies.

In addition, BOCHK Asset Management is committed to incorporating climate-related risk considerations into its investing philosophy, analysis, and process that are compatible with the underlying strategy to monitor the carbon footprint of investment portfolio of its collective investment scheme. To integrate climate-related risk factors or opportunities as part of the investment decisions across asset classes that have investment discretion and regions to enhance the sustainability of the investments it makes on its collective investment scheme, BOCHK Asset Management considers key climate-related risk factors as part of the investment research for each portfolio, and will also make reference to third-party and proprietary research reports regarding investee companies' potential climate-related risks and opportunities. All these results will be integrated into investment decision in terms of climate-related risks.

4.2.3 Empowering Customers in Their Climate Actions

As a facilitator of climate transition, the Group is committed to empowering customers to actively participate in climate action through their daily decisions and investment choices. We integrate advanced analytical tools and resources into our banking service system to help customers accurately understand their own carbon footprints while providing professional knowledge support to guide them towards more climate friendly investment decisions.

As green living becomes increasingly widespread, customers are paying greater attention to low carbon lifestyles. In response to this growing demand, the Group launched Hong Kong's first consumer carbon footprint tracking feature in the "BeLeaf" section of its mobile banking app, supporting deeper integration between financial services and climate action and helping customers gradually adopt low carbon living habits. Powered by artificial intelligence, the feature analyses transaction data across customers' accounts to quantify their personal carbon footprints (i.e., the total GHG emissions generated by daily consumption). It further translates these figures into tangible environmental impact indicators, such as the equivalent carbon emissions from vehicle mileage. Customers can also view their real time carbon footprint ratings, enabling them to better understand the climate impact of their consumption behaviour and make more environmentally friendly choices in their daily lives.



We are also committed to strengthening customers' knowledge of climate related investments. To encourage active participation in climate related investment opportunities, we have established a dedicated sustainable investment information section on the "Finance Academy" platform, helping customers gain deeper insights into investment opportunities arising from the transition to a net-zero economy and a wide range of low carbon investment strategies. Customers can conveniently access this content through the BOCHK website or mobile banking app to acquire practical climate finance knowledge.

At the same time, the Group actively responds to the growing demand from SMEs for green and digital transformation by continuously enhancing our financial services and products. We are committed to helping SMEs achieve sustainable development and operational upgrading, supporting Hong Kong in building a more environmentally friendly and sustainable business ecosystem. By leveraging the "BOC Business Circle" platform, we offer SME customers a wide range of digital wealth management and financial planning solutions, together with tailored banking benefits – including preferential offers on account opening, loans, and BoC Bill integrated collection services – as well as exclusive membership privileges under the "ESG One" programme. During the year, we also partnered with the Hong Kong Productivity Council to host multiple "New Quality Productive Forces – Smart Solutions for Enterprise Transformation" seminars, covering key industries such as metal and machinery, logistics and supply chain, construction engineering, food technology, electronics and communications, textiles, jewellery and watches, and artificial intelligence. In addition, in support of the extension of the "Digital Transformation Support Pilot Programme" to the tourism sector, we organised the "BOCHK x Cyberport Digital Technology Solution Day" to help the industry seize digital transformation opportunities, enhance operational efficiency and strengthen market competitiveness, providing comprehensive support for SMEs at different stages of development.

The Group's SME Transformation Support Activities in 2025

February 2025	"New Productive Forces – Smart Strategy for Enterprises' Upgrade and Transformation" – Metal and Manufacturing
March 2025	BOCHK DTSP Solutions Day – Tourism Co-organised the "Cross border E commerce Master Competition" with a technology company, supporting digital and green transformation. Co-organised the "Winning in E commerce" thematic seminar with a technology company to promote digital business practices.
May 2025	"New Productive Forces – Smart Strategy for Enterprises' Upgrade and Transformation" – Warehousing and logistics/ Procurement and supply chain Session Held the "ESG One Stop: Gathering Time – Carbon Neutrality and SMEs Leading Low-carbon Transformation" event to promote low-carbon business development among SMEs.
June 2025	"New Productive Forces – Smart Strategy for Enterprises' Upgrade and Transformation" – Architectural Engineering
July 2025	"New Productive Forces – Smart Strategy for Enterprises' Upgrade and Transformation" – Food Technology Co-organised the "Shenzhen Cross border E-commerce Study Tour" with a technology company to support digital and green transformation.
August 2025	"New Productive Forces – Smart Strategy for Enterprises' Upgrade and Transformation" – Electronics Communications Co-organised the "Low-cost Digital Entrepreneurship" thematic seminar with a technology company to promote digital business practices.
September 2025	"New Productive Forces – Smart Strategy for Enterprises' Upgrade and Transformation" – Textile Industry Launched the ESG One "Orientation Bootcamp" to help enterprises tailor their "ESG Development Blueprint".
October 2025	"New Productive Forces – Smart Strategy for Enterprises' Upgrade and Transformation" – Jewellery and Watches
November 2025	"New Productive Forces – Smart Strategy for Enterprises' Upgrade and Transformation" – Artificial Intelligence Hosted a panel discussion at Hong Kong FinTech Week 2025 with Hong Kong Science Park and the Hong Kong Productivity Council on supporting start-ups in digital transformation. Took part in the Hong Kong Science Park International Elevator Pitch Competition (EPiC) to support green tech, fintech, and health tech innovation.
December 2025	Took part in the Hong Kong Productivity Council's Huizhou Study Tour to learn about the Chinese Mainland's smart technology industries and efficient resource utilisation.



4.3 ACHIEVING GREEN AND LOW-CARBON OPERATIONS^{74 75}



The Group actively aligns with national policies and the strategic direction of our parent bank, Bank of China, systematically implementing the *Sustainability Policy*. Across areas such as net-zero target management, efficient use of energy and resources, and scientific waste management, we have established a comprehensive green and low carbon operational framework.

To address the increasingly severe challenges posed by climate change, the Group follows the national net-zero roadmap and has formulated clear net-zero target and implementation timelines. Guided by a defined action pathway, we have introduced a range of scientific and effective carbon reduction measures. Through the adoption of renewable energy and the promotion of green office practices, we continue to drive the low carbon transformation of our operational model, providing both demonstration and support for sustainable development.

4.3.1 Net-Zero Target and Strategy

Net-Zero Target for Our Own Operations

As a leading commercial bank rooted in Hong Kong for over a century and a regional financial hub, the Group fully recognises its significant responsibility in addressing climate change. We therefore continue to actively manage related risks and adopt forward looking strategies. To control carbon emissions and mitigate global warming, we have established a comprehensive strategic plan, governance structure and risk management mechanism. Closely aligned with the national “3060” dual carbon targets and net-zero strategies of the HKSAR Government, we have set out a clear operational net-zero plan and publicly committed to achieving net-zero emissions from our own operations by 2030. Our efforts are reflected in four key green operations indicators: electricity consumption, Scope 1 and Scope 2 carbon emissions, water consumption and paper purchases. Through systematic management and continuous improvement in resource efficiency, we take concrete actions to support the national “dual carbon” goals of achieving peak carbon emissions by 2030 and carbon neutrality by 2060.

Net-Zero Strategy for Our Own Operations

In line with the environmental operational principles and action guidelines set out in the Group’s *Sustainability Policy*, we actively pursue our vision of becoming a green bank. Our key areas of work include:

- Energy management: Promoting and adopting energy saving technologies to effectively reduce energy consumption.
- Implementing the circular economy (3R): Following the principles of reduce, reuse and recycling, and leveraging innovative technologies to advance paperless operations and minimise waste generation.
- Environmental performance monitoring: Systematically monitoring GHG emissions, energy consumption, water usage and waste management arising from daily operations to protect the natural environment and conserve valuable resources.



⁷⁴ A3.1

⁷⁵ A1 General Disclosure, A2 General Disclosure, A3 General Disclosure

Contents	Introduction	2025 Sustainability Performance Highlights	Sustainability Approach	Promoting Green and High-Quality Development	Building a Mutually Beneficial Society	Strengthening Efficient and Transparent Governance	Appendix
----------	--------------	--	-------------------------	---	--	--	----------

We follow the strategic approach of “first reduce, then replace, and offset at last”. We prioritise reducing carbon emissions from our own operations by implementing a range of green operational measures, while actively exploring the adoption of renewable energy in our owned properties. Remaining unavoidable emissions will ultimately be offset through appropriate measures.



Overview of Operational Carbon Emissions

Building on the robust management of Scope 1 and Scope 2 emissions, the Group strategically expanded the monitoring scope of its operational Scope 3 emissions from 2024. The expanded categories focus on purchased goods and services, capital goods and business travel, enabling the establishment of a more comprehensive data collection and accounting framework. We are currently implementing a refined supply chain carbon emission management programme, systematically integrating sustainability requirements into procurement criteria and supplier management processes. When selecting and evaluating partners, we prioritise those that meet stringent ESG standards, gradually forming a low carbon oriented supply chain ecosystem and creating greater room for collaborative decarbonisation across the value chain.

We continue to advance digital transformation by developing and enhancing our integrated carbon emission data management platform, strengthening mechanisms for data collection, analysis and reporting on energy consumption and carbon emissions. This intelligent platform enables real time monitoring and dynamic tracking of our carbon emission performance, providing precise oversight from individual operating units to the Group level. Through the said platform, we have significantly improved data collection efficiency and enhanced data accuracy, completeness and timeliness. The platform also supports in depth data mining and trend analysis, offering stronger evidence based support for green decision making. According to data compiled by the platform, compared with the 2019 baseline year, we achieved notable emission reduction results by the end of 2025: total Scope 1 and Scope 2 emissions decreased by 50%, representing an absolute reduction of approximately 22,700 tonnes of CO₂e – equivalent to the annual carbon sequestration capacity of around 1 million trees. This demonstrates our concrete progress in driving low carbon transformation and our continued advancement toward our stated targets.

In addition, the design of facilities and supporting systems of the Group's data centre has met the silver certificate standard under the U.S. LEED. To support business expansion and the growing application of artificial intelligence, we have installed high performance computing equipment while continuously optimising air conditioning and water cooling systems and accelerating virtualisation and cloud infrastructure development. As a result, we have maintained optimised power usage effectiveness (“PUE”), with average electricity consumption per device reduced by 30% compared with the baseline year, maximising the overall energy efficiency of our IT equipment.



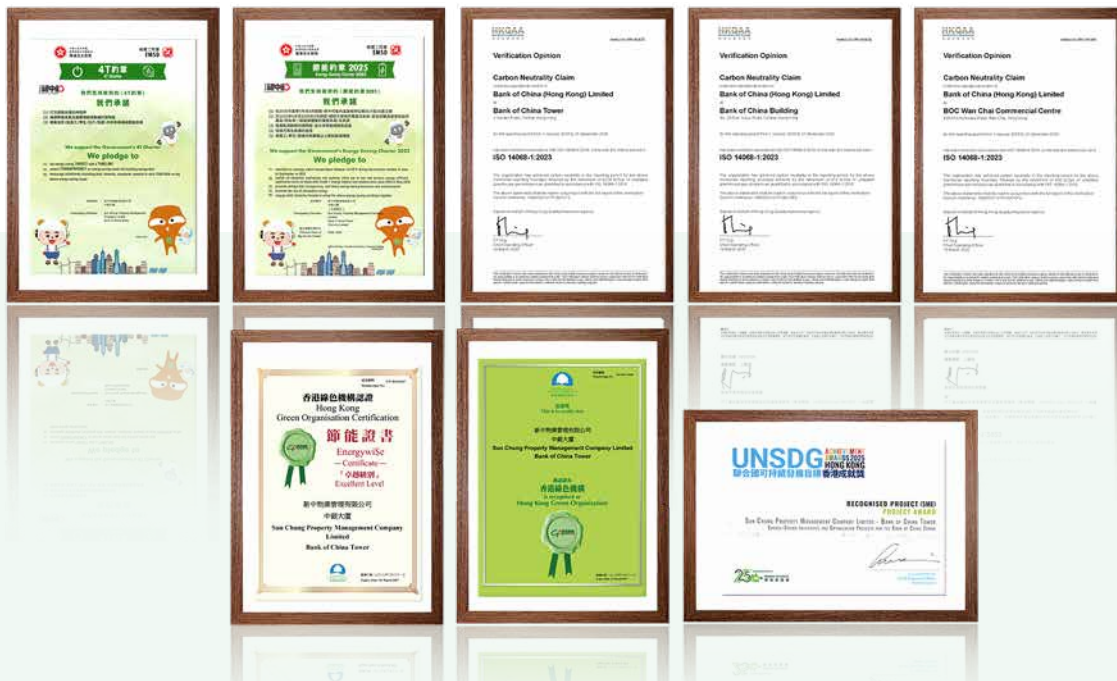
Carbon Neutrality Progress of Owned Properties

In support of the national “3060” strategy and the HKMA requirement for local banks to achieve net-zero emissions by 2030, the Group adheres to the “first reduce, then replace, and offset at last” pathway. We prioritise reducing operational emissions, fully implementing green operation measures and actively exploring renewable energy applications in our owned properties, demonstrating our commitment to net-zero transition and sustainable development.

To enhance energy efficiency and reduce emissions, we actively explore innovative energy solutions and have launched energy optimisation pilot projects in core office buildings. In 2025, in line with digital transformation development, we collaborated with a technology start up to introduce an AI driven chiller optimisation system at the Bank of China Tower. Using machine learning algorithms, the system monitors energy use patterns in real time, identifies deviations in air conditioning performance, automatically generates energy efficiency analysis reports and provides preventive maintenance recommendations to facility management teams. The system also calculates optimal operating parameters and control logics based on external weather data, reducing energy consumption while maintaining comfortable indoor temperatures.

After implementing building energy saving and emission reduction measures, we offset remaining unavoidable emissions by purchasing high quality local Renewable Energy Certificates (“RECs”) and Verra certified carbon credits, in strict accordance with the principles of the *BOCHK Carbon Offset Strategy Statement*. The supported afforestation projects align with multiple United Nations Sustainable Development Goals (SDGs 5, 8, 10, 13 and 15), advancing ecological conservation and social development in parallel.

At the environmental management level, our core buildings actively participate in initiatives such as the “4T Charter” and “Energy Saving Charter 2025”, and have been awarded the “Hong Kong Green Organisation Certification” by the Environmental Campaign Committee. Core properties including the Bank of China Tower and the Bank of China Centre have established comprehensive environmental management systems and obtained ISO 14001 Environmental Management System certification and ISO 50001 Energy Management System certification. Five buildings, including the Bank of China Tower, Bank of China Building and BOC Wan Chai Commercial Centre, BOC Credit Card Centre and Bank of China Centre received Platinum ratings under the BEAM Plus Existing Buildings Version 2.0 Comprehensive Scheme in 2022 and 2023, representing the highest level of recognition within this certification system.



In 2025, we accelerated the implementation of its net-zero roadmap. Building on the existing carbon neutral management of the Bank of China Tower and Bank of China Building, we further expanded the scope to include the BOC Wan Chai Commercial Centre, achieving full carbon neutral management across our three core office buildings. All three buildings have undergone rigorous carbon emission data verification in accordance with ISO 14064 and have been awarded ISO 14068 carbon neutrality certification by an independent third-party organisation, making BOCHK the first enterprise in Hong Kong to obtain this international carbon neutrality accreditation⁷⁶.

⁷⁶ For more information, please contact us.

4.3.2 Energy Use⁷⁷

The Group prioritises energy consumption and carbon emissions reduction within its internal operations by implementing a wide range of energy saving and emission reduction measures. At the same time, we actively explore the introduction and application of renewable energy technologies in our owned properties.

Promoting the Concept of Green Banking

To enhance energy use efficiency, we have established a cross departmental working group and a team of Green Ambassadors to promote a green culture across the Group. We also encourage a series of “energy saving habits”, such as switching off lights during lunch hours, embedding energy awareness into employees’ daily routines.

In addition, we continue to optimise our energy assessment mechanisms and management systems, regularly reviewing and evaluating the effectiveness of various energy saving measures to ensure they generate positive impacts on reducing energy consumption. All branches have fully implemented energy optimisation and conservation measures, including:

- Optimising branch design and energy consuming equipment, progressively adopting high efficiency lighting and electrical appliances (e.g., LED lighting, high efficiency air conditioning systems and Grade 1 energy label appliances)
- Maximising natural light, incorporating daylight into branch lobby design and installing heat insulation films on glass curtain walls to reduce air conditioning load and further improve energy efficiency
- Strengthening frontline staff training on energy awareness to reduce energy wastage through improved workflows and behavioural habits

Energy-Saving Measures in Branches

We continue to advance energy optimisation efforts across our branch network, steadily improving energy efficiency and progressing toward our net-zero goals. By integrating energy saving design elements into our properties and continuously enhancing branch level energy utilisation, we have effectively reduced operational energy consumption and environmental impact. In recent years, we have introduced multiple intelligent energy management systems in our owned properties and branches, including:

- Re-calibration of electrical and mechanical systems
- Optimisation of central chiller plants and enhancement of air conditioning system performance
- Upgrading and retrofitting lift systems
- Installing new energy efficient equipment in owned properties
- Introducing smart lighting and smart metering systems


We have also installed intelligent energy metering devices across branches and major office locations to improve the accuracy and timeliness of energy data collection, enabling precise energy management and accelerating our energy optimisation progress. Looking ahead, we will continue to evaluate leading energy technology solutions in the market and study their application potential in self-built properties to support the Group’s long-term development in energy efficiency improvement and net-zero carbon emissions goals.



⁷⁷ A1.5, A3.1

Use of Renewable Energy

In addition to conventional and traditional energy saving measures, we actively expand the application of renewable energy in our owned properties. We have already deployed renewable energy systems in four core buildings. To further optimise our energy mix, we continue to assess the technical feasibility of installing renewable energy facilities in other properties and proactively explore strategic collaboration opportunities with green power suppliers in the Chinese Mainland, Hong Kong (China) and overseas. These efforts aim to increase the overall share of renewable energy used by the Group and to advance energy transition and carbon neutrality plans of our core office buildings in an orderly manner. For our Chinese Mainland subsidiaries and Southeast Asian entities, we adopt region-specific energy solutions based on local green power supply conditions and regulatory requirements. By progressively increasing the use of clean energy in each location, we ensure the steady implementation of the Group’s energy mix optimisation and environmental protection commitments.



Case Study

Exploring New Energy Applications

The newly completed building in Causeway Bay incorporates advanced renewable energy design to maximise the building’s inherent energy efficiency. A 103 square metre Building Integrated Photovoltaic (“BIPV”) system has been installed on the rooftop. This innovative technology uses solar panels as functional building materials, directly replacing traditional components such as roofing, exterior walls and windows. By integrating building structure with energy generation, the system not only reduces construction and operational costs but also balances aesthetic and practical considerations, further enhancing the building’s overall energy efficiency.

The integrated photovoltaic system at the building is expected to generate approximately 7,800 kWh of electricity annually, delivering carbon reduction benefits equivalent to planting around 200 trees per year. In addition to supplying renewable energy, the system blocks more than 80% of infrared heat radiation. Its strong thermal insulation performance helps reduce air conditioning energy consumption by 5-10%, achieving both power generation and energy saving benefits.

Progress on the 2025 Electricity Consumption Target

Despite the increased demand for data centre equipment resulting from the Group’s accelerated digital transformation and the continuous upgrading of digital services to support our diversified business growth, our total electricity consumption still recorded a slight reduction during the year. Compared with the baseline year, the Group’s overall electricity consumption has continued to decline steadily, reflecting tangible progress in energy efficiency management. In terms of renewable energy, we remain aligned with the Chinese Mainland and international green energy development trends, steadily increasing the Group’s use of renewable energy and gradually expanding the coverage of carbon neutrality initiatives across our owned properties.

Looking ahead, the Group will evaluate energy efficiency from multiple dimensions, using indicators such as electricity intensity by operating income and electricity intensity by floor area to conduct trend analysis. These metrics will help demonstrate our resource investment and long term strategic outcomes in green transformation. We will also place particular emphasis on electricity intensity by operating income to scientifically assess the relationship between electricity consumption, improvements in energy efficiency and progress in renewable energy adoption.

Contents	Introduction	2025 Sustainability Performance Highlights	Sustainability Approach	Promoting Green and High-Quality Development	Building a Mutually Beneficial Society	Strengthening Efficient and Transparent Governance	Appendix
----------	--------------	--	-------------------------	---	--	--	----------



4.3.3 Water Use^{78 79}

In our daily operations, we continue to implement a range of water saving measures to reduce resource consumption and minimise our environmental footprint. In line with our established targets, we achieved a 28% reduction in water consumption in 2025 (using 2019 as the baseline), significantly surpassing our original goal and demonstrating the effectiveness of our comprehensive water resource management strategy. We have upgraded water supply pumps and installed water saving faucets in several major buildings and branches to reduce water wastage at the source. Smart water meters have also been installed in staff canteens, enabling real time transmission of water usage data to cloud platform for monitoring and optimisation of catering related water consumption. From a technical perspective, we completed optimisation works for the circulating water cooling system and air conditioning systems of the data centre, improving operational efficiency while achieving both water and electricity savings. We also actively introduce new water conservation technologies, adjust water flow rates and promote wastewater reuse to further enhance water resource efficiency. Our water resource management standards have also received professional recognition. Bank of China Tower and Bank of China Centre were both awarded the Gold Certificate under the Water Supplies Department’s “Quality Water Supply Scheme for Buildings – Fresh Water (Management System)”, and additionally received Gold and Silver Certificates respectively for the “Quality Water Supply Scheme for Buildings – Flushing Water”.



⁷⁸ A2.4

⁷⁹ The reporting scope for water data only covers the Group’s business outlets, branches, office buildings for own operations and leased offices in Hong Kong during the reporting period.

4.3.4 Paper Use^{80 81}

Office Paper Saving Measures

To realise our vision of a greener future, we actively optimise workflows and enhance operational efficiency by using digital technologies to transform traditional paper based processes into more efficient electronic operations. From internal approvals to customer service procedures, we have introduced paperless processes – digitalising document review, record filing and communications – which significantly reduces paper consumption while minimising errors associated with manual handling. According to our sustainable development roadmap, we achieved a 44% reduction in paper procurement in 2025 (compared with the 2019 baseline), far exceeding our original target.

To achieve this, we implemented the following measures:

- Ensuring all office paper is sourced from suppliers certified by the Forest Stewardship Council (“FSC”), while actively promoting digital office practices
- Encouraging employees to use eco printing modes and double-sided printing, and compiling monthly paper usage statistics for each department to reinforce paper saving awareness
- Arranging monthly collection of shredded office paper by recyclers for processing, reducing waste generation and lowering the consumption of natural resources
- Continuing to digitalise various forms and approval procedures, replacing paper-based approvals with email based workflows to streamline processes and reduce unnecessary copying and paper use

Energy Saving and Emission Reduction Measures at Branches

Branches have fully implemented energy saving, emission reduction, and decarbonisation initiatives, with a focus on reducing paper usage. Key measures include:

- Identifying and optimising high paper consumption business processes, and establishing digital workflow management and operating platforms
- Strengthening control over printed materials and minimising their distribution
- Enhancing the “self-service first, assisted-service second” model by upgrading self-service devices and streamlining branch service workflows
- Expanding the role of Digital Ambassadors to guide customers in using mobile banking and other self-service channels for transaction processing
- Reducing paper-based documentation at teller counters and accelerating the shift towards digitalised service delivery

⁸⁰ A1.6, A3.1

⁸¹ The reporting scope for paper data only covers the Group’s business outlets, branches, office buildings for own operations and leased offices in Hong Kong during the reporting period.

Encouraging Customers to Use Digital Channels for Applications and Transactions

Guided by our commitment to sustainable development, we support customers in becoming green partners as we expand our business. We continue to enhance customer adoption of e-statement and e-notification. To support digital transformation, we are dedicated to providing diverse and high-quality online banking services, accelerating the digitalisation of the customer journey. By actively promoting electronic notifications and online information update services, we enable customers to complete transactions more conveniently and instantly, integrating environmental considerations into everyday financial management and jointly reducing paper usage.

In 2025, we achieved strong progress in promoting digital transactions, with significant increases in electronic channel usage across multiple business areas:

- We actively encouraged customers to opt for e statements and e notifications to reduce paper consumption. As of December 2025, the e statement penetration rate among customers aged under 65 continued to rise, exceeding 85%. Among new customers under 65, the penetration rate reached 99%.
- As of December 2025, the usage rate of credit card e statements increased to 76.8%, up 1.8 percentage points year on year.
- We continued to enhance the BoC Bill platform, encouraging and supporting customers to use self service channels for refund processing, report downloads and document requests. This reduces approximately 140,000 paper statements annually, supporting the Group’s ESG and green finance principles and encouraging merchants to adopt more environmentally friendly business models.
- Following the upgrade of BoC Pay, customers can now access credit card e statements electronically, further reducing paper demand.
- We continued to optimise the “iService” system, issuing electronic customer notifications after transactions to replace paper receipts and support green operations.
- We extended the “Certificate of Deposit” transaction channel to mobile and Internet banking, providing customers with greater convenience. In 2025, over 20,000 Certificate of Deposit transactions were completed online, with digital channels accounting for 94% of total transactions.
- As of the end of 2025, the number of fund subscriptions conducted through electronic channels increased by 218% year on year.
- As of December 2025, the number and value of personal loans disbursed through electronic channels increased by 13% and 16% respectively year on year. By transaction count, electronic channels accounted for 61%, up more than 5 percentage points from the previous year.
- We continued to build digital workflows, replacing certain physical forms with electronic forms. As of December 2025, total usage of e forms reached approximately 170,000.



Contents	Introduction	2025 Sustainability Performance Highlights	Sustainability Approach	Promoting Green and High-Quality Development	Building a Mutually Beneficial Society	Strengthening Efficient and Transparent Governance	Appendix
----------	--------------	--	-------------------------	--	--	--	----------

4.3.5 Waste Management^{82 83}

We actively reduce waste generated from daily operations and strictly comply with applicable environmental laws and international standards in Hong Kong and other operating locations, including the Waste Disposal Ordinance (Cap. 354) and the Water Pollution Control Ordinance (Cap. 358). To ensure proper handling of waste generated at our premises, we engage qualified contractors to manage hazardous and general waste in accordance with environmental regulations. At the same time, we promote waste reduction awareness among employees and implement source reduction measures. In support of the HKSAR Government’s waste reduction initiatives, we have gradually reduced the number of waste bins in office areas to one per zone and installed recycling bins on office floors to encourage resource reuse and recycling. We also collaborate with property management companies to implement various recycling programmes, such as mooncake box recycling, peach blossom recycling and glass container recycling, to support Hong Kong’s climate action policies. During branch and office renovation works, we follow the principle of maximising resource utilisation by reusing existing furniture and equipment wherever possible to reduce waste generation. In addition, the BOCHK staff canteen has completely eliminated single use tableware to reduce plastic waste, and all food waste is collected by environmental recyclers for conversion and reuse.



4.3.6 Green Culture Development

To further strengthen the development of a green culture, we continue our efforts in promoting green operations by planning and implementing a series of green activities throughout the year. Under the theme “Vibrant Green, a Promising Future”, a total of nine activities were organised, including themed seminars, upcycling workshops and environmental visits.



“Green Challenge” Competition

To promote a green, healthy and low carbon lifestyle, BOC Thailand organised the “Green Challenge” energy saving and emission reduction competition across the bank. The activity encouraged employees to start with everyday actions – walking instead of driving, using reusable items instead of single use products, and reducing reliance on high energy consumption transportation. The initiative effectively enhanced employees’ environmental awareness, enabling every colleague to contribute to energy saving and emission reduction in daily life, and jointly advancing sustainable development.

Case Study

⁸² 306-2, A1.6

⁸³ The reporting scope for waste data only covers the Group’s business outlets, branches, office buildings for own operations and leased offices in Hong Kong during the reporting period.



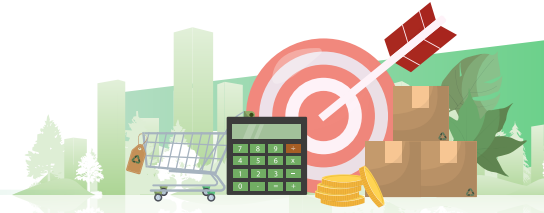
“Low-Carbon Walkathon Chess” Event

To further deepen green cultural development of the Group, Green Ambassadors from various departments regularly collaborates and jointly involved the 2025 “Vibrant Green, a Promising Future” series of green culture activities. Throughout the year, nine activities were held, including themed seminars, upcycling workshops and environmental tours.

Among these, the first ever “Low Carbon Walkathon Challenge” became the highlight of the year, attracting more than 1,000 participants and receiving strong positive feedback. The event adopted a board game format with multiple challenge stages, integrating green concepts and sustainability knowledge into the game design. The content covered five major themes: addressing global warming, ecological conservation, green buildings, reducing other operational carbon emissions, and green and sustainable finance and living. Through this engaging and interactive approach, colleagues gained a deeper understanding of the essence of green culture and were encouraged to adopt more low carbon practices in daily work. The event garnered enthusiastic participation from staff members across the bank, with 53 teams from various departments participated. Department heads also led teams to participate, demonstrating teamwork and firm support for green development, fostering a shared commitment to “walking together towards a low-carbon future.”

These green activities not only encouraged the integration of green principles into daily routines, but also conveyed a clear message to the community about our firm commitment to green and low carbon development. They play an important role in shaping the image of a responsible green bank and laying a solid foundation for sustainable development.

4.4 BUILDING A SUSTAINABLE SUPPLY CHAIN⁸⁴



4.4.1 Environmental and Social Risk Assessment in the Supply Chain

We fully recognise the critical role suppliers play in fulfilling social responsibility and environmental protection, and therefore place great importance on the social and environmental impacts arising from their business practices. To support our strategic goal of building a green bank, we have integrated sustainability principles into our procurement decision making processes and leveraged our market influence to encourage the supply chain to enhance its positive contributions to society and the environment. Through the formulation and implementation of the *Supply Chain Code of Conduct and the Sustainable Procurement Policy*, we carry out comprehensive social and environmental risk management across the supply chain, ensuring that all suppliers adhere

to our sustainability principles and establishing long term business partnerships based on mutual trust and integrity.

We continue to strengthen suppliers’ awareness of sustainability, encouraging them to adopt innovative thinking, new designs and advanced technologies, and to incorporate life cycle analysis into procurement processes, giving priority to environmentally friendly products and services. Throughout our collaboration with suppliers, we consistently uphold ethical standards and responsible business principles, aiming to build long term partnerships founded on trust. Our suppliers are mainly based in Hong Kong, with more than 80% coming from the local market. Major procurement categories include:



⁸⁴ 308-1, 414-1, B5 General Disclosure, B4.1, B4.2, B5.2, B5.3, B5.4

Supplier Environmental and Social Risk Assessment

Supplier Assessment Mechanism

The Group has established a comprehensive assessment mechanism to review suppliers’ compliance with the *Supply Chain Code of Conduct* each year. The assessment covers labour conditions, prohibition of child labour or forced labour, employee welfare, anti corruption and corporate governance, environmental measures, complaint mechanisms and other areas. Environmental and social risks are also incorporated into the selection process for new suppliers and into procurement decision making. In supplier due diligence documents, we include the *Supply Chain Code of Conduct Self Assessment Questionnaire*, and we score new suppliers based on the sustainability reports/CSR reports and environmental certificates/credentials they submit, ensuring alignment with the Group’s sustainability principles. To enhance assessment accuracy, we arrange on site inspections or engage third party audits when necessary. Each year, we also issue the *Supply Chain Code of Conduct Self Assessment Questionnaire* to all approved suppliers to evaluate their performance in social, environmental, ethical and governance aspects. In 2025, no cases of non compliance with the *Supply Chain Code of Conduct* were identified.

Supplier Environmental Risk Assessment

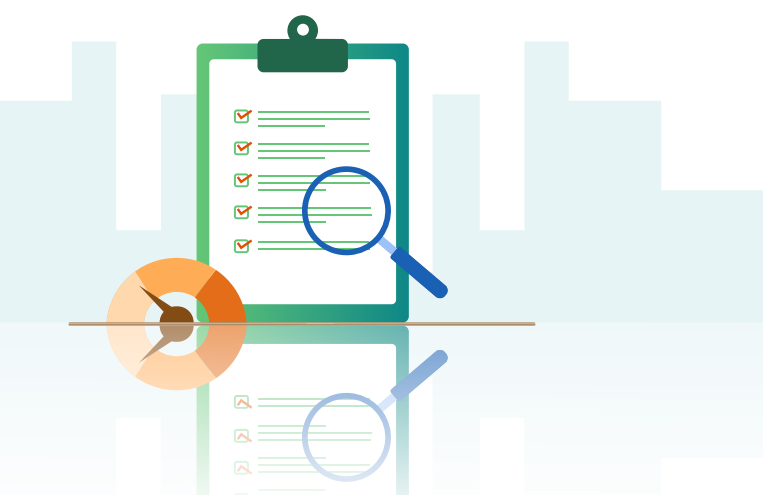
To ensure suppliers meet the Group’s environmental requirements, we pay particular attention to whether the products and services they provide align with relevant sustainability standards. Environmental performance related questions have been added to the *Supply Chain Code of Conduct Self Assessment Questionnaire* to understand whether suppliers comply with environmental regulations and whether they have established environmental management measures and related training at their workplaces. The content also covers energy use, air emissions, water resource management, pollutant and waste disposal, land use and biodiversity. For ESG projects, we have established specific rules that clearly define the scope of covered items, including resource inputs for internal property energy saving operations, optimisation of internal office system platforms, customer facing green finance platform enhancements, green finance business promotion, external ESG corporate communications and other initiatives supporting the Group’s green finance and low carbon operations agenda.

We have also incorporated green procurement reference standards and principles into the “Sustainable Development and Environmental Protection” section of supplier evaluations. Our objective is to ensure that suppliers’ business activities do not cause significant adverse environmental impacts and remain consistent with the Group’s environmental policies. In 2025, a total of 878 suppliers completed environmental impact assessments, representing 97.88% of the total.

Supplier Social Risk Assessment

The Group conducts comprehensive assessments of suppliers’ social risks, with a focus on their integrity and compliance performance. We strictly follow the Competition Ordinance and the Prevention of Bribery Ordinance, adhering to the principle of fair competition when selecting suppliers. All newly approved suppliers must submit the *Supply Chain Code of Conduct Self Assessment Questionnaire* and undergo company background checks and risk assessments. Detailed reviews are conducted when necessary to ensure suppliers comply with relevant laws and regulations and meet the Group’s expectations. If a supplier fails to meet required standards, appropriate actions will be taken, including removal from the supplier list. In 2025, a total of 878 suppliers completed social impact assessments, representing 97.88% of the total.

We uphold the highest standards of integrity in all business dealings and do not tolerate any form of corruption or bribery. Supplier selection must strictly comply with all relevant laws and the Group’s anti corruption and anti bribery policies. We have established the *Procurement Management Measures and the Supplier Management Measures* to ensure that the supplier selection process eliminates any direct or indirect corruption or bribery, while maintaining continuous oversight of the entire procurement process. In response to the rapid development of financial technology, we have integrated a wider range of supplier services, utilising big data analytics, cloud computing platforms and AI technologies to meet our daily operational needs and market changes. However, these emerging fintech suppliers also introduce new challenges in information security and technology risk management. To address this, we have formulated relevant management policies and procedures, which clearly define supplier categorisation, inspection frequency and assessment methods to ensure their operations comply with information security requirements and customer data protection regulations.



4.4.2 Supply Chain Decarbonisation

Collaborating with Suppliers to Advance Value Chain Decarbonisation

The Group strengthens the management of operational Scope 3 GHG emissions through a series of strategic measures, fully integrating sustainability principles into supply chain operations. We focus on building a solid data foundation and promoting collaborative emission reduction efforts, driving the entire value chain toward green transformation.

Establishing a Supply chain Emissions Database through Carbon Emission Questionnaires

To gain a more comprehensive understanding of suppliers' awareness of environmental management and their carbon emission data practices, we launched *Survey on Key Suppliers for Carbon Emissions Data*. The survey covers areas such as sustainability awareness, carbon data collection methods, management systems and future development plans, and responses are assessed holistically. In 2025, we distributed the questionnaire to more than 1,000 suppliers and received more than 500 valid responses, representing a response rate of over 50%. This survey laid an important foundation for identifying priority emission areas within the supply chain and for establishing a Scope 3 GHG accounting framework.

Implementing the Supplier Sustainability Collaboration Programme

In 2025, the Group officially launched the "Supplier Sustainability Engagement Programme", aimed at establishing regular communication channels with core suppliers and jointly formulating emission reduction targets and implementation plans. In the first phase, 36 key suppliers were invited to participate, covering six major supplier categories (including renovation and minor repairs, IT procurement, general services, general procurement, advertising and promotion, and professional services) of the Group. Initial discussions were completed and consensus was reached. This marks the transition of our supply chain management from compliance focused review to proactive collaborative decarbonisation.

Looking ahead, the Group will continue to enhance its sustainable procurement policies and management framework, strengthen support for supplier capability building and low carbon transition, and fully integrate environmental and social considerations into the entire supplier lifecycle management process. Our goal is to build a more resilient and responsible green supply chain ecosystem.



4.5 BIODIVERSITY CONSERVATION



Biodiversity is fundamental to the stability of the Earth’s ecosystems and to the long term sustainability of human economic development. For the banking industry, biodiversity loss represents not only far reaching environmental and social risks, but also factors closely tied to the long term stability of financial assets and the sustainability of customers’ operations. On this global issue, our parent bank, Bank of China, plays a forward-looking leadership role. As the first Chinese financial institution to join the Taskforce on Nature related Financial Disclosures (“TNFD”), it actively participates in the development and implementation of international standards. The Group follows the sustainable development direction set by our parent bank and further incorporates biodiversity conservation into our risk management and business strategies.

We fully recognise our influence and responsibility as an allocator of capital in biodiversity related matters. Guided by the *ESG Sensitive Sector Strategy Statement*, we consider the environmental and biodiversity impacts of customers and projects as key factors when providing financial services. For high environmental sensitivity sectors such as mining, forestry and agriculture, we conduct stringent due diligence. Our *Environmental and Biodiversity Protection Principles* clearly require client operations to comply with local laws and regulations, and explicitly prohibit financing activities that involve the destruction of critical habitats, important biodiversity areas, national nature reserves or the trade of endangered species.

While fulfilling our financial responsibilities externally, we are also committed to enhancing biodiversity awareness among our various stakeholders. Internally, we foster a corporate culture of sustainable development by continuously providing employees with training on biodiversity related knowledge and engaging them in environmental initiatives such as “Planting Day” and “Striving for Carbon Neutrality: Youth Action in the Greater Bay Area” (Please refer to *Section 5.5 “Caring for and Investing in the Community”* for details). Externally, we support various activities that promote biodiversity. Through these efforts, we aim to enhance awareness of the value of natural capital across all sectors of society, working together to protect precious ecological resources and move towards a future of harmonious coexistence between humanity and nature.





Promoting Marine Conversation and Biodiversity through Educational Activities for the “Jiaolong” Manned Submersible Hong Kong Visit

As a part of the visit to Hong Kong by the “Deep Sea No. 1” research vessel carrying the “Jiaolong” manned submersible, the Group supported the “Western Pacific Voyage Scientific Research Progress Seminar” and the “Ocean Classroom” marine science education series, held in April and September respectively. The seminar brought together more than ten marine experts who participated in the 2024 Western Pacific international voyage to share their latest research findings with various sectors of Hong Kong society. Topics included the diversity of deep sea host associated microbiomes and biological identification technologies. The “Ocean Classroom” invited scientists from the “Deep Sea No. 1” voyage to interact with students through live connections, offering close up demonstrations and deeper insights into the mysterious deep sea world. These activities benefitted around 300 primary and secondary students in Hong Kong, helping to nurture future talent in deep sea research while promoting innovation in local marine science education.

A student from the Hong Kong Chinese Women’s Club Fung Yiu King Memorial Secondary School said:

“Participating in the marine exploration programme has been very rewarding. Through experiments, we learned about pH levels and marine biodiversity, and realised that even small changes in acidity can affect the health of corals, fish and even plankton, ultimately disrupting the balance of the entire marine ecosystem. This has inspired us to think more deeply about environmental protection.”

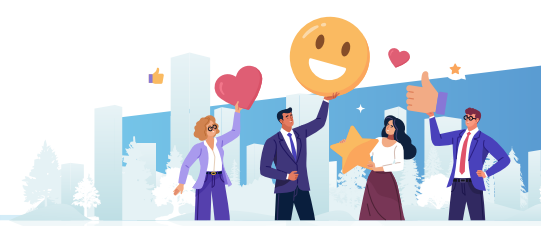
5

Building a Mutually Beneficial Society



5.1 Customer First	103
5.2 Technological Innovation	110
5.3 Inclusive Finance	116
5.4 Diversity, Equity, Inclusion and Talent Development	125
5.5 Caring for and Investing in the Community	154





5.1 CUSTOMER FIRST

5.1.1 Protection of Consumer Interests

In pursuing sustainable development, we firmly believe that properly protecting customer rights is not only a legal and regulatory requirement, but also a core element for the Bank and society to co-create long term value. We regard customer trust as our most valuable asset and are committed to embedding considerations of the protection of customer rights into corporate governance, product design, service processes, and digital innovation, thereby practising responsible financial services. To effectively protect customers' legitimate rights and financial well-being, we have implemented multi-faceted measures including enhanced information disclosure, adherence to the principle of Treating Customers Fairly, strong emphasis on privacy protection, and the promotion of financial literacy. Through these efforts, we build robust and long-lasting customer relationships, foster social inclusion, and strengthen the stability and resilience of the financial system.

Meanwhile, we strictly comply with all applicable laws and regulatory guidelines. On this basis, we have established rigorous internal policies, procedures, and standards to ensure that relevant requirements are implemented across the Group in an orderly and consistent manner.





Code of Banking Practice

The Group strictly complies with the Code of Banking Practice jointly issued by the Hong Kong Association of Banks (“HKAB”) and The DTC Association and endorsed by the HKMA. The Code provides important guidance on business conduct, enabling us to continuously enhance our customer protection mechanisms while comprehensively addressing the practical needs of different client segments.



Treat Customers Fairly Charter

To effectively safeguard customer interests, the Group has signed and complies with the Treat Customers Fairly Charter, jointly developed by the HKMA and the banking industry, comprehensively strengthening a corporate culture of Treating Customers Fairly and ensuring that this principle is upheld across all banking services and customer interactions.



ISO 9001 Quality Management System Certification

Since 2011, we have established and implemented a quality management system in accordance with the ISO 9001 international standard, and have continued to promote ISO 9001:2015 certification among our operational units, integrating international standards into daily operations and service processes to enhance customer service quality.



Product Development and Risk Monitoring Management Policy

- The Risk Committee under the Board is responsible for reviewing and approving the *Product Development and Risk Monitoring Management Policy*, which sets out the principles and procedures for product development and risk due diligence. Post-launch evaluations are conducted to compare the actual performance of products against original plans and assessment results in terms of financial performance, risk control, and customer service, so as to identify issues and matters requiring attention. Where necessary, the Risk Committee provides guidance on the risk conditions of existing products reported by the risk assessment units.
- Under the current mechanism, launched products/services are required to report to the Risk Committee on a regular basis. We have clearly stipulated management requirements for green and sustainable products in the *Product Development and Risk Monitoring Management Policy* and the *Administrative Measures for the Product Development and Risk Monitoring* to continuously strengthen our greenwashing risk management capabilities.



Other Measures

The Group has established comprehensive operational guidelines for all lending business and provides regular training to relevant staff, covering key processes such as product management principles, loan application approval, repayment, and recovery. For retail customers, we offer flexible loan modification options, tailoring viable solutions to address diverse financial needs based on their actual circumstances.

During post-loan management and collection processes, we strictly implement customer identity verification procedures and continuously monitor the case handling of external agencies to ensure the confidentiality of customer information. If a customer indicates temporary financial pressure during the collection process, we proactively communicate with the customer to discuss and provide feasible arrangements aligned with their repayment capability, seeking to protect customer interests while upholding prudent risk management.

The Group provides professional guidance to employees across the following six dimensions to ensure consistently high standards of service quality throughout the customer service process:

Front-line Customer Service Staff

To enhance the protection of customer rights, the Group provides comprehensive training programmes for newly recruited front-line customer service staff, covering key areas such as the Treat Customers Fairly Charter, compliance requirements, quality service, and customer experience models.

In addition, all existing front-line sales and operational staff are required to complete mandatory annual sales compliance training, which includes compliance culture development, the prohibition of false or misleading promotional and sales materials, proper sales procedures, and detailed guidance on Treat Customers Fairly.

Branch Customer Service Staff

To uphold the principle of Treating Customers Fairly, relevant branch staff are required to participate in online training and assessment on the Treat Customers Fairly Charter at least once a year. The training covers the corporate culture of fairness and reminds staff to clearly explain product features, associated risks, and terms to clients, ensuring that client interests are duly considered in daily operations. In addition, the Human Resources Department coordinates annual Bank-wide regulatory refresher training in accordance with compliance requirements to continuously enhance staff compliance awareness and professional standards.

Advertising and Marketing Activities

The Group complies with fair marketing laws and regulations in all operating locations and has established a dedicated department to oversee advertising matters. Through detailed operational guidelines, staff are provided with explicit execution guidance and regular training related to fair marketing. We have also revised our internal policies with reference to the HKMA's Consumer Protection in respect of Digital Marketing Activities and Key Observations and Sound Practices on Consumer Protection in respect of Digital Marketing Activities.

Investment Products

The Group regularly issues compliance reports and reminders to staff, provides relevant market information through various internal units, and arranges investment product training to strengthen their professional knowledge and compliance awareness.

Product Sales

To ensure that all sales activities relating to financial products comply with laws and regulatory requirements while maximizing customer interests, the Group requires staff in relevant positions to complete appropriate training both before and after product launch to master product knowledge and sales requirements. The training ensures that staff can match suitable customers based on product characteristics and risks, and are familiar with sales procedures and relevant points of attention.

Industry Exchange

The Group encourages staff to actively participate in seminars and exchange sessions to continuously enhance and enrich their professional knowledge.

5.1.2 Providing Quality Service⁸⁵

The Group has consistently upheld the “customer first” philosophy and is committed to building long-term, mutually trusted partnerships with our customers. We maintain close contact with our customers through omni-channel communication to gain an in-depth understanding of their practical needs, thereby delivering more convenient and high-quality banking services. Leveraging our extensive branch network across Hong Kong, we provide premium services tailored to the diverse needs of different customer segments. Our segmented service offerings cover Private Banking, BOC Wealth Management, Enrich Banking and i-Free Banking, while we continuously expand a wide range of digital banking services to proactively respond to customer expectations and comprehensively enhance the overall service experience. In addition, we actively participate in external competitions and industry exchanges, such as the Customer Service Excellence Award and the Outstanding Financial Management Planner Awards, achieving outstanding results over the past year and demonstrating the Group’s broad recognition across various domains.

Customer Experience

Service Culture

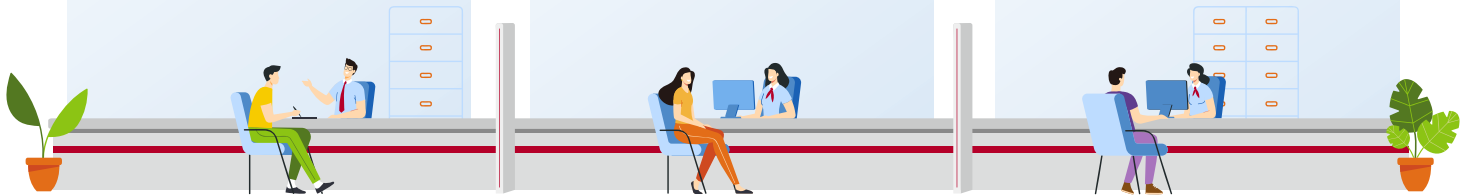
- Meeting Pressing Customer Needs
- Never Say No
- Listen to Customer Voice Multi-Dimensionally
- Learn Empathy
- Go Beyond Customer Aspiration

Digital Bank

- Business Ecosystem
- Cloud Computing
- Process Digitalisation
- Intelligent Operations
- Agile Project Management

Customer Expectations

- Professional
- Personalised
- Reliable
- Convenient
- Efficient



In strict compliance with the Code of Banking Practice, we provide financial services that are aligned with customers’ actual needs to effectively safeguard their interests. To continuously enhance service quality, we have established systematic internal monitoring and evaluation mechanisms to ensure that service processes and performance meet established standards. We also actively promote ISO 9001:2015 Quality Management System certification across our operational units, using standardised and structured management practices to continuously optimise the customer experience. In parallel, in accordance with the HKMA’s Guideline on a Sound Remuneration System, we link employee remuneration incentives to their adherence to corporate culture and professional conduct, thereby encouraging compliance awareness and a strong service ethos, and institutionally safeguarding consumers’ rights to fair transactions.

⁸⁵ B6 General Disclosure, B6.2

Investigating Customer Satisfaction

To gain deeper insights into customers’ evaluations of the Group’s services and performance, thereby continuously enhance product and service quality, we conduct regular customer opinion surveys targeting specific customer segments. This initiative collects valuable feedback to inform service optimisation and decision-making.

Individual Customer Satisfaction Survey

- To comprehensively understand customers’ needs and expectations and continuously enhance service satisfaction, we regularly conduct NPS surveys for personal and SME customers to assess their overall impression and satisfaction. We also collect feedback at various key touchpoints throughout the customer service process, inviting customers to provide NPS ratings and specific feedback on their experiences with different products, services, and channels.
- We regularly analyse survey results and formulate corresponding optimisation measures to continuously refine the customer experience. Over the past three years, the relevant indicator scores have recorded sustained improvement, reflecting customers’ positive recognition of the enhancement measures implemented.

Corporate Customer Satisfaction Survey

To continuously optimise the customer experience and gain a clear understanding of the actual needs of corporate clients, we regularly commission independent third-party consulting firms to conduct customer satisfaction surveys. Business units review the survey ratings and specific feedback on a regular basis and formulate corresponding improvement measures accordingly. At the same time, we continuously enhance our monitoring and improvement mechanisms to drive ongoing advancement of our customer service framework, ensuring steady enhancement in service quality.



Dedicated Departments for Handling Customers’ Feedback

We place high importance on customer feedback and has established a rigorous and structured customer complaint handling mechanism and procedures to ensure that every complaint is thoroughly investigated, seriously followed up, and responded to in a timely manner. By analysing complaint cases to understand customer needs, we continually drive improvements in product design, operational processes, and service quality. To ensure sufficient independence and effectiveness in complaint handling, we have an independent complaint coordination unit responsible for the overall coordination, follow-up, and monitoring of customer complaint cases, while committees under the Board of Directors and Senior Management provide overall oversight of the Group’s complaint management. Management of the Group oversees the complaint-handling process through the risk management framework and conducts regular reviews of customer feedback to identify service gaps, refine service strategies and enhance overall customer satisfaction.

Complaints Handling Team	Authorised to be responsible for the overall coordination and monitoring of customer complaints across the Bank, and acts as the Bank’s “Complaints Officer” as well as the dedicated liaison unit with regulators on customer complaint matters.
Quality Service Management Office	As the coordinating unit for personal complaints, the Office is responsible for service inspection scoring and service level monitoring. Through various customer service initiatives, it promotes a “customer-centric” service culture to ensure that customer feedback is handled promptly and appropriately.
Corporate Service Optimisation Division	As the coordination unit for corporate complaints, it is responsible for guiding front-line units and assisting in the mediation of complaint cases.
Customer Experience Division	Formulates a customer experience management framework and designs end-to-end customer journeys from a customer perspective to deliver seamless online-to-offline experiences. The Division collects and analyses customer feedback through multiple dimensions. In addition to NPS surveys, it has established an Insight Community to invite target customer segments to participate in research, enabling more precise understanding of customer expectations and facilitating targeted optimisation through in-depth two-way engagement.

Comprehensive Complaint Handling Mechanisms

In accordance with the HKMA's Supervisory Policy Manual IC-4 "Complaints Handling and Redress" and the Code of Banking Practice jointly issued by the HKAB and the DTC Association, we have formulated the *Customer Complaint Management Policy*. This policy clearly sets out the principles, timelines, procedures, monitoring, and review mechanisms for complaint handling, ensuring that employees handle customer complaints properly and in full compliance with regulatory requirements.



Channels: Diverse and Available 24/7

We provide diversified channels for customers to express their views and lodge complaints, covering both online and physical channels, including but not limited to online platforms, mobile applications, branches, Customer Opinion Hotline, Customer Service Hotline, fax, written correspondence, email, and customer feedback forms available at branches, enabling customers to provide feedback in a convenient manner.



Principle: Fairness, impartiality and confidentiality

We consistently maintain an impartial, fair and independent approach when handling customer complaints. Complainant details and case content are treated with strict confidentiality to safeguard the legitimate rights, interests and privacy of all parties involved.



Measure: Agile action, continuous improvement

We promptly follow up on and address customer concerns, striving for swift timely responses and resolutions. We also regularly consolidate and analyse complaint cases to identify recurring issues and service deficiencies, applying the insights to staff training, service process adjustments, and system enhancements, thereby driving sustained improvement in service quality and customer satisfaction.





BOC Life Receives Four Honours at the Hong Kong Customer Contact Association Awards 2025

BOC Life has consistently upheld its core “customer first” service philosophy and is committed to delivering professional, reliable, and attentive service experiences to customers. In 2025, at the Hong Kong Customer Contact Association Awards organised by the Hong Kong Customer Contact Association, BOC Life received four honours. These accolades represent not only industry recognition of our service excellence, but also a testament to our continuous efforts to enhance customer experience and fulfil our commitment to sustainable service development.

Major awards:

- Gold Award for “Mystery Customer Assessment Award (Brick-and-Mortar) – Finance and Insurance” (awarded for two consecutive years)
- Gold Award for “Mystery Customer Assessment Award – Finance and Insurance” (awarded for three consecutive years)
- Gold Award for “Brick-and-Mortar Customer Contact Professional of the Year”
- Bronze Award for “Customer Experience Champion of the Year”



5.2 TECHNOLOGICAL INNOVATION



5.2.1 Promoting Internal Mechanisms for Technological Innovation⁸⁶

In an era where digital transformation intersects with the global low-carbon transition, artificial intelligence (“AI”) has become a critical driving force in reshaping the financial industry ecosystem, enhancing service efficiency, and advancing our sustainable development commitments. We actively incorporate AI applications into its strategic and development blueprint and are committed to leveraging technological innovation to optimise customer experience, strengthen risk management, and improve operational efficiency. At the same time, we explore green finance and more inclusive development pathways to build a more resilient and responsible future banking model. During the year, we successfully launched BoC Pay+ and upgraded it into an all-in-one platform that integrates payments, credit card management, and loyalty rewards.

BoC Pay+ users

As of 31 December, the total number of BoC Pay+ accumulative customer has reached **1.97 million**, with 11.6% year-on-year growth, achieving on-going historical record.

Total Mobile Banking customers

Total Mobile Banking customers recorded a year-on-year growth of **21%**.



⁸⁶ G4-FS4

Internal Management Mechanisms for Technological Innovation

To support the development of digital banking, we have established a systematic technological mechanism to foster innovation within the Group, ensuring that new technologies, including artificial intelligence and big data, are effectively transformed into driving forces for enhancing customer experience, optimising operational models and promoting business innovation. To implement the Group’s key initiative of “establishing AI governance mechanisms and raising the level of technological empowerment,” we formally established the Artificial Intelligence Committee in 2025 to oversee the organisation-wide AI development strategy and governance. The Committee’s primary functions focus on three major areas: application strategy, technical implementation and risk and compliance management. It strengthens the planning, execution and implementation management of AI applications and fully assumes governance responsibilities. Through this mechanism, the Group aims to accelerate investment in and innovative applications of generative AI and other cutting-edge technologies, ensuring that all AI development initiatives are strategically aligned and efficiently coordinated, thereby continuously enhancing AI’s enabling capacity for business operations.

As a window for external technology collaboration, the Innovation Lab works with industry partners (including startups) to advance sustainable development and jointly develop innovative applications and concept creation projects. The Lab also undertakes the functions of collecting, validating and incubating internal innovation concepts, collaborating with business units to address pain points and realise the value of innovative solutions to enhance operational efficiency. In 2025, the Innovation Lab completed proof-of-concept validation for technologies including a digital human platform, a low-code agent platform and office assistant AI tools. It successfully incubated multiple business optimisation projects in key areas such as internal business process optimisation and continues to deepen research into and implementation of various business scenario application solutions.

Digital Committee

- Chaired by the Chief Executive, with the Chief Digital Officer and General Managers of various departments as members
- Responsible for the strategic coordination of the Group’s digital development and for driving the Group’s digital transformation planning and innovative development

Innovation Lab

- Located at Hong Kong Science Park
- As our fintech experimental base, dedicated to application validation of advanced technologies, Optimisation of product design and development, and active exploration of new business models

Artificial Intelligence Committee (“AIC”)

- Responsible for overseeing organisation-wide AI development strategy and governance
- Comprises three specialised working groups covering AI application strategy, AI technical expertise, and AI risk and compliance management

In the AI landscape, the Group collected over 160 AI use cases during this year, spanning key business scenarios including market analysis, automated report generation, and intelligent marketing content creation, laying a foundation for subsequent large-scale application. We will continue to advance our AI development initiatives by building and refining generative AI platforms, and exploring AI-powered workplace applications. By scaling generative AI use cases across the organisation, we aim to streamline workflows, boost employee productivity, and ultimately deliver an enhanced customer experience. At the same time, through continuous organisation-wide risk training, establishing sound risk and compliance governance frameworks, and ensuring governance mechanisms operate effectively, we will steadily advance the comprehensive application and long-term development of AI technology under the premise of strictly adhering to risk-based and compliance principles.



5.2.2 Technological Innovation Initiatives and Activities

We view technological innovation as a strategic core for achieving sustainable finance. By actively applying cutting-edge technologies such as AI and establishing corresponding governance frameworks, we aim to comprehensively enhance financial service effectiveness, optimise customer experience, manage environmental and social risks, and empower the business toward a more responsible and resilient future.



BoC Pay Upgraded to BoC Pay+

BoC Pay has been successfully upgraded to BoC Pay+, an integrated all-in-one platform with payments, credit card management and loyalty rewards. The upgrade enables Pay+ to add Visa and MasterCard as funding channels besides the existing UnionPay credit card funding channel, while also extending to bill payment and other scenarios to meet customers' diverse consumption needs.



Promoting Cross-Boundary Applications of e-CNY

We continuously improve the user experience of the e-CNY zone in BoC Pay+ to provide northbound Hong Kong residents with more convenient and user-friendly payment tools, while actively expanding acquiring services for key merchants in Hong Kong. In conjunction with the National Games, we further enriched application scenarios to deliver a superior user experience.



Application of Commercial Data Interchange ("CDI")

BOCHK participated in the HKMA's CDI project to obtain key information through automated access to commercial credit reference agencies and the Companies Registry, significantly reducing manual processes, enhancing efficiency, and leveraging financial technology to support SMEs.



"BOC Connect" Mobile Application

We continue to broaden the application landscape of the digital platform, providing enterprises with an all-in-one digital platform that integrates information, business interaction and online services. Through our convenient and interactive online ecosystem for enterprises, we support the digital transformation and upgrade of enterprises.



Intelligent Anti-fraud Platform

To enhance intelligent risk control and anti-fraud management capabilities, we have further integrated AI models and expanded the application scope of our intelligent anti-fraud platform. By developing AI models to real-world business scenarios, we enable real-time monitoring of mobile banking and internet banking transactions, identify risks in account opening processes, and conduct post-transaction monitoring of credit card transactions. This drives comprehensive technological advancement in anti-fraud management and surveillance across electronic channels.



"Virtual Assistant" Bonnie

Bonnie seamlessly integrates online live customer service and mobile banking functions, enabling a seamless, end-to-end omni-channel digital journey through an innovative "Conversational Banking" service model.



e-HKD

In 2025, we successfully completed the second phase of the e-HKD pilot programme. Through our self-built alliance blockchain, we verified the basic concept of a "unified wallet", achieving centralised storage and management of simulated "e-HKD." During this period, we completed the development and testing of the e-HKD alliance blockchain infrastructure and conducted business trials in prepaid consumption and dedicated fund scenarios.



Faster Payment System (“FPS”)



- Under the promotion of the PBOC and the HKMA, “Payment Connect” was officially launched on 22 June 2025. The system allows Hong Kong payers to directly remit to Chinese Mainland beneficiaries through FPS using the Mainland account numbers (C2C and C2B) or phone numbers (C2C). It also allows the Mainland payers to remit to Hong Kong accounts through the Internet Banking Payment System (“IBPS”) using Hong Kong account numbers or FPS identification codes (C2C and C2B). By achieving interconnection between the Mainland IBPS and Hong Kong FPS, residents of both regions can conduct safe, convenient, real-time small-amount cross-boundary payments.
- On 16 November 2025, we launched the “Deposit Easy” feature on mobile banking, providing electronic direct debit authorisation services. Customers can register accounts under the same name at other banks as funding accounts and issue direct debit instructions, enabling faster and safer fund transfers to our bank accounts.

Optimising Mobile Banking features



- In 2025, we launched over 200 function enhancements in Mobile Banking, covering product offerings, registration procedures and user experience improvements. The “InterBank Account Data Sharing (“IADS”)” feature allows customers to view account details from multiple local banks through a single interface.
- The “Global Account Service” feature links Bank of China (the Mainland) accounts to BOCHK mobile banking, allowing customers to clearly monitor cross-bank and cross-boundary account asset status. In addition, the “Credit Card One-Click Wallet Binding” feature was added to mobile banking, allowing customers to complete binding entirely within the application without manually entering personal or card information, making operations more convenient and secure.

Multi-Central Bank Digital Currency Bridge (“mBridge”)



We continue to maintain an industry-leading position in transaction volumes on the mBridge in 2025, successfully promoting multiple key institutional customers to go live on mBridge trading, further expanding the customer ecosystem. In agent on-off bridge services, we innovatively launched a digital currency liquidity provision model and signed service cooperation agreements with multiple domestic and international banks, becoming the first bank capable of efficiently completing agent on-off bridge business. Furthermore, during this year we actively explored and expanded innovative application scenarios of the mBridge in local financial markets.

IADS Plan



- As one of the first participating banks in the HKMA’s IADS programme, BOCHK has launched two application scenarios: the “Interbank Account Overview” service and the “Simplified Credit Application” process, covering multiple products categories including personal loans, credit cards and mortgages. Currently, we have successfully linked up with four banks and plan to connect with more banks in 2026 to further enhance customer experience.
- We also actively fulfil our responsibilities as a “data provider”. With prior customer authorisation, we securely and efficiently share relevant account information with other participating banks, facilitating more convenient cross-bank service integration.

Project Ensemble



In 2025, during the pilot phase “Ensemble^{TX}” of the HKMA Project “Ensemble”, we successfully built our proprietary blockchain platform connected to the HKMA Ensemble infrastructure, completing end-to-end business verification for digital asset transactions.

e-CNY



We continue to promote cross-border e-CNY application scenarios, facilitating regional financial interconnection and integration. In 2025, we assisted the Vientiane Branch in being the first to connect to the PBOC e-CNY cross-border digital payment platform and obtained approval from the Bank of the Lao PDR, becoming Laos’s first local e-CNY clearing bank and one of the first batch of offshore direct participants. In the Vientiane e-CNY cross-border payment, we served as the exchange rate provider and bilateral clearing bank, successfully completing live transaction verification in December 2025.



Promoting e-CNY in Support of the National Games

During the National Games, we collaborated with renowned local retailers in Hong Kong to launch e-CNY initiatives. These included offering e-CNY consumption red packets to the Mainland visitors, which not only promoted the sporting event but also introduced the Mainland customers to more payment options in Hong Kong, thereby enhancing payment convenience for the Mainland tourists.





BOCHK Challenge 2025: Gathering Industry Wisdom, Igniting Financial Innovation

The “BOCHK Challenge” has been held for nine consecutive years. BOCHK Challenge 2025 focused on core technology themes such as generative AI, and Web 3, integrating five designated scenarios to drive innovation in fintech applications. The competition is divided into student and startup streams, attracting 939 participants and receiving a total of 131 creative proposals.

The competition concluded successfully in August 2025. The grand final and awards ceremony were held successfully with the presence of distinguished guests, including Chief Fintech Officer of HKMA, to witness the innovative fintech outcomes.

The competition assembled a cross-industry professional panel of judges from the HKMA, HKPC Academy, Hong Kong Science and Technology Parks Corporation, Hong Kong Cyberport, Tencent Cloud, Huawei, Deloitte, the I.T. People Association of Hong Kong and BOCHK, ensuring that the selection process maintained both professional standards and industry foresight. This competition successfully built a cross-sector exchange and collaboration platform, fully demonstrating our commitment to advancing financial technology innovation.



Gold Award for Innovative Design (Student Stream) – HKUST Team: Providing an artificial intelligence financial advisor tailored to Gen Z high-net-worth customers through personalised information.



Gold Award for Innovative Design (Startup Stream) – INF HK (無限光年): Developing cross-border investment research and sales solutions through a self-developed LLM model.

5.3 INCLUSIVE FINANCE⁸⁷ 88



5.3.1 Promoting Financial Knowledge

The Group remains steadfast in its core value of “customer first” philosophy and is dedicated to providing affordable financial services to socially vulnerable groups and SMEs. We firmly believe that implementing inclusive finance can promote social equity and foster long-term sustainable business development.

To assist customers in making prudent financial decisions, in addition of ensuring fair and transparent product and service information, we actively promote financial literacy among the public. Through diverse initiatives, we enhance public financial management skills and improve personal financial management.

Expanding Channels for Financial Education

We continuously expand the investment education content on our official website and Mobile Banking “*Finance Academy*”, and enrich our Mobile Banking live-streaming programmes, such as revamping the “FX and Commodity Trading Tuesdays” by incorporating analysis of commodities and RMB market dynamics. We also regularly publish the electronic version of the monthly edition of “Market Outlook & Investment Strategy” and organised a variety of online investment seminars to help customers stay attuned to market developments. We received the “Investor and Financial Education Awards 2024 (Corporate) – Bronze” awarded by Investor and Financial Education Council during this year.



投資者及理財教育獎
Investor and Financial
Education Award 2024

Promoting Financial Services to Benefit the Community

We fully supported the Hong Kong China Enterprises Association (“HKCEA”) 2025 “Celebrating the Establishment of the HKSAR: Financial Literacy Seminars by Chinese Enterprises” lecture series. With the support of the HKSAR Government, we organised key annual events, establishing a four-pronged inclusive finance promotion platform integrating government, business, community and police. In collaboration with 14 other Chinese financial institutions in Hong Kong, we organised over 80 offline events throughout the year and released a series of short videos on wealth management knowledge, anti-fraud awareness, and elderly finance through BOCHK’s video channel. These initiatives reached deep into communities and grassroots groups, popularising foundational wealth management knowledge and financial anti-fraud skills among citizens, and safeguarding their property security.

Deepening the Promotion of Green Finance

We continuously enrich the “BeLeaf” section in Mobile Banking, which covers three major areas, including Wealth Management, Smart Spending, and Low-Carbon Living, and regularly share information on green products and practical eco-friendly recommendations. We also promoted a green lifestyle by inviting renowned artists to participate in live-streaming sessions. In 2025, sustainable investments series was added to the “Finance Academy” to support customers in further enhancing their understanding of China’s net-zero related investments and sustainable investment-related information.

Strengthening Anti-Fraud Safeguards

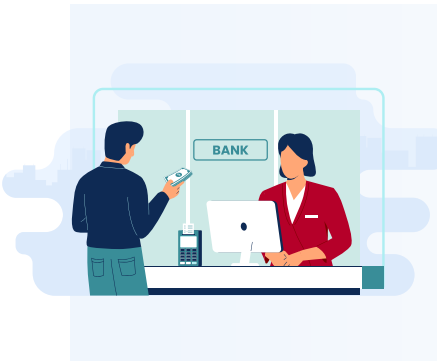
We actively collaborate with regulatory authorities and law enforcement agencies to promote anti-fraud education. Our official website features a dedicated e-banking security page to heighten public awareness. In 2025, we released and displayed over 50 sets of anti-fraud promotional materials through online and offline channels, both internally and externally, and organised over 70 roadshows, seminars, and training activities, including branch anti-fraud campaigns, the “Smart Seniors Anti-Scam Ambassador Programme”, the “Anti-Money Laundering Month” launch ceremony, and anti-fraud seminars at the “TrendyToo Financial Literacy Seminar and Creative Market Carnival”. These initiatives reached over 4.3 million citizens, customers, and employees, effectively enhancing public awareness and capabilities in preventing and identifying fraud, and demonstrating our determination to combat fraud. In daily operations, we maintain close cooperation with law enforcement agencies, with approximately 360 colleagues receiving commendations from the Police Force in 2025 for assisting in anti-fraud-related initiatives.

⁸⁷ 2-6, 203-1, 203-2, G4-F55, G4-F513, G4-F514, G4-F516, B8.1, B8.2

⁸⁸ G4-F516

5.3.2 The Largest Coverage of Branches and Self-Service Banking Network in Hong Kong

To ensure timely access to essential services while addressing the practical needs of communities in need, we have established the largest and most extensive network of branches and self-service banking services in Hong Kong. Our service infrastructure remains an industry-leading position in terms of branch density, total number of branches, number of automated equipment, and accessibility facilities:



Over 450 branches and remote automated banking sites in Hong Kong

iService provides 24-hour video banking services, enabling customers to complete banking transactions and product applications instantly. The service has been rolled out to more than **60** outlets.



More than 600 Automated Teller Machines (“ATMs”)

All branches allow customers to use the iAM Smart mobile app (developed by the HKSAR Government) for identity authentication to access some general banking services

More than 280 ATMs with voice navigation in Hong Kong

Around 50% of the outlets are located in public housing estates or within 10 to 15 minutes of walking distance



Increase to over 40 ATMs that provide foreign currency services

Outlets are located at hospitals, universities, public institutions, MTR stations, Hong Kong International Airport, cross-border ports to provide convenient services to the local community and tourists



Leveraging Digital Technology

- In 2025, three accessibility facility icons – “Ramp”, “Voice ATM”, and “Wheelchair-Friendly ATM” – were added to the branches and ATM information pages across multiple digital platforms, including Mobile Banking, the “BOCHK Microservices” WeChat Official Account, and the BOCHK Official Website, to assist customers with special needs in accurately identifying service locations equipped with relevant facilities.
- Since 2024, Digital Services Ambassadors have been deployed at designated branches to provide on-site guidance to customers on the use of digital service tools, including Mobile Banking, BOCHK iService to Specialist Support, and ATMs, assisting customers in mastering various digital banking functions.
- The “New Branch Model” empowers customers through digital services by increasing self-service and smart devices, encouraging service access via mobile channels, and reducing waiting time at cash counters.
- Branch staff are encouraged to use Mobile Terminals (“Smart Banker”) to support customers with their transactions, reinforcing a digital service approach centred on the principle of “self-service first, assisted when needed”.

Accessible Facilities

- Barrier-free access is ensured through the installation of fixed and portable ramps, tailored to the physical layout and spatial constraints of each branch.
- Install portable ramps, assistance call buttons at branches to allow customers with limited mobility to quickly alert bank staff and receive timely support when required.

Facilities for the Visually Impaired

- Tactile guide paths have been installed at more than 160 outlets to assist visually impaired customers in orientation and use.
- Tactile markings have been installed on all ATMs.
- More than 280 ATMs are equipped with voice navigation systems.
- More than 490 ATMs are designed to meet the needs of wheelchair users, with button placement and screen height ensuring ease of access.
- All digital service platforms incorporate accessible design features to facilitate operation by visually impaired customers.

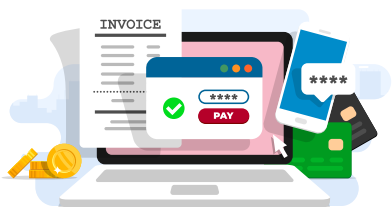
Contents	Introduction	2025 Sustainability Performance Highlights	Sustainability Approach	Promoting Green and High-Quality Development	Building a Mutually Beneficial Society	Strengthening Efficient and Transparent Governance	Appendix
----------	--------------	--	-------------------------	--	---	--	----------

Actively Promote the Adoption of Mobile Banking Service

During this year, the total number of Mobile banking customers increased by over 21% from the end of last year. In 2025, Mobile Banking launched over 200 feature enhancements, covering new product services, registration services, and process design optimisation. For cross-bank and cross-boundary services, the IADS feature provides an overview of local cross-bank accounts, supporting linkage to accounts at HSBC, Hang Seng Bank, Standard Chartered, and Citibank. The “Global Account Service” feature further links Bank of China (the Mainland) accounts with BOCHK Mobile Banking, enabling customers to view cross-bank and cross-boundary accounts and assets through a single application. In terms of green finance, Mobile Banking continuously optimised its spending management and carbon footprint tracking functions. Through integrated analysis of customers’ transaction data, features including “My Expenses”, “My Carbon Footprint Level”, and “My Budget” are provided, enabling customers to comprehensively manage expenses and budgets with ease, understand the carbon emissions generated by their personal consumption, cultivate healthy consumption habits, and practise a low-carbon lifestyle.

We continually provide convenient banking services to the public, with Mobile Banking complementing our extensive branch network to create synergistic advantages:

BoC Bill Merchant Self-Service Platform



We continue to promote the development of the BoC Bill platform, providing multi-functional and automated (7x24) online customer services, reducing approximately 140,000 monthly paper statements per year. Customers are encouraged and supported to use self-service channels to complete refund procedures, download reports, and request materials, demonstrating the benefits of carbon emissions reduction while enhancing customer service experience.

Electronic Payment and Business Development Services

- Through various mobile payment tools, including “FPS”, “BoC Bill”, and “Mobile Cheque Deposit”, we assist retail SME customers in handling daily receipts electronically, accelerating transaction processing time and reducing the risks associated with cash transactions.
- The “BOC Connect” mobile application provides customers with business information in Hong Kong (China), the GBA, and Southeast Asia, helping them identify potential business partners and jointly explore business opportunities.



Comprehensive Retail and SME Loan Services



- We fully support the HKMA’s IADS initiative. Through the “Simplified Enterprise Loan Application Process” feature, customers’ time required to submit physical monthly statements from other banks during loan applications is effectively shortened. Customers may also review transaction records of different banks on a single banking platform, facilitating daily operational management.
- The application period for the 80% and 90% guarantee products under the “SME Financing Guarantee Scheme (“SFGS”))” has been extended to March 2026.

5.3.3 Serving the Local Economy and Livelihood

The Group actively responds to the financial policies and development strategies of the HKSAR Government and public institutions, and fully participates in the development of financial infrastructure. By providing public financial services, we support local economic development and improve people's livelihoods. We are committed to promoting the expansion of payment services for transportation and government departments, assisting a number of large merchants with account opening procedures, and providing electronic acquiring services. At the same time, we actively promote the application of e-CNY, expanding e-CNY acquiring services among well-known local retail chain brands, and achieving breakthrough progress in retail application scenarios.

In 2025, we actively participated in receipt and payment projects of the government and public institutions, such as supporting the Treasury, the Labour Department, the Working Family and Student Financial Assistance Agency, and the Hospital Authority.

BoC Bill has achieved full coverage in the transportation sector, essential penetration among major retailers in Hong Kong, comprehensive penetration across various government departments and public institutions, and coverage of major universities with extension to primary and secondary schools. In support of the development of the electric vehicle industry, we actively expand merchant acquiring business for electric vehicle transactions and charging facilities, advancing low-carbon transition of transportation. We have also launched the "Merchant Self-Service Platform" to continuously promote the comprehensive digitalisation and paperless transformation of banking services, encouraging merchants to practise green operations and enhance their ESG awareness.

BoC Bill has accurately captured market opportunities and successfully secured acquiring business from leading electric vehicle dealers, including BYD and XPeng, gradually expanding penetration within the electric vehicle industry and actively promoting the development of a green mobility ecosystem.

Through the promotion campaign of transit QR code to get discount on every transaction, we promote green travel and encourage customers to choose public transport and other low-carbon travel modes, including buses, trams, and ferries. Through cooperation with UnionPay International, we continuously expand the application scope of the transit QR code.

We support the HKSAR Government in promoting the "Mega Event economy" by participating in major events like the "2025 Hong Kong Shopping Festival", "Book Fair", "HKTDC Food Expo", and "The 58th Hong Kong Brands and Products Expo", and distributing special offers and coupons through BoC Pay+, thereby expanding electronic payment coverage.



BoC Pay+ Supported the HKSAR Government's Shopping Festival to Drive Local Economic Growth

The "2025 Hong Kong Shopping Festival", organised by the Hong Kong Retail Management Association, was held from July to August and brought together major local retail merchants. Through a wide range of promotional offers, the event encouraged public spending and promoted local economic development. In December, the "Colourful Winter Rewards" campaign was further launched to further stimulate festive consumption.

Following our participation in the Association's shopping festival last year, BoC Pay+ once again took part in the two major shopping festival events in 2025, offering spending vouchers for more than 60 popular local merchants, and simultaneously launching additional BoC Pay+ offers to provide customers with double rewards, actively supporting local consumption and promoting the development of the digital economy.

Case Study

5.3.4 Empowering SMEs

Supporting the Development of Local and Overseas SMEs

The Group actively responds to the policy directions of the HKSAR Government and the HKMA in supporting the development of local SMEs and encouraging overseas enterprises to conduct business in Hong Kong, providing comprehensive and appropriate financial service measures.

In account opening services, we provide online company account opening services through our website and mobile application. We also provide guidelines and documentation requirements for companies incorporated outside Hong Kong on our website, allowing customers to open company accounts without visiting branches in person, thereby saving time. To support Hong Kong enterprises in expanding into the GBA, we collaborate with our parent bank across the border to provide the “Guangdong-Hong Kong Commercial Registration Banking Connect” service, enabling Hong Kong enterprises to complete commercial registration remotely on a one-stop basis and conveniently enter the GBA market.

In financing support, we actively respond to various financing schemes launched by the HKSAR Government and the HKMA, including the “SME Financing Guarantee Scheme” and the “RMB Business Facility”, to meet enterprises’ needs in offshore RMB business needs. In alignment with the Chief Executive’s 2025 Policy Address, we have introduced the 2025 principal moratorium arrangement under the SFGS for SME customers. Furthermore, based on the philosophy of inclusive finance and prudent risk management principles, we tailor more flexible repayment solutions for enterprise customers to help local enterprises alleviate cash flow pressure. We have also successively launched the BoC Bill Merchant Loan, and collaborated with designated payment platforms to develop data-driven financing products, utilising electronic transaction data to optimise loan approval processes.

Comprehensive Corporate Financial Services by Dedicated Teams

In response to the diverse financial needs of retail and SME customers, we have established dedicated teams and developed business sales models, through which professional sales personnel provide customers with services including account opening, loan processing, and insurance purchase. Middle-office units have correspondingly established specialised teams to optimise workflows, enhance service efficiency, and deliver faster and higher-quality service experiences to retail and SME customers. In addition, we provide SME customers with preferential services such as online payroll, BoC Bill, and online remittance.

In supporting innovation and technology enterprises, we fully advance our strategic objective of building an international innovation and technology centre. We provide high-tech enterprises with comprehensive one-stop services covering the entire lifecycle, and strengthen the innovation and technology ecosystem. We collaborate with various partners to build service networks, including establishing long-term cooperative relationships with local and cross-boundary high-tech parks, and working closely with major universities in Hong Kong to support incubated start-ups. We also proactively introduce venture capital institutions and overseas investors to innovation and technology enterprises, and coordinate with the Group’s integrated operating subsidiaries to assist such enterprises in connecting with domestic and overseas investment and financing resources.

In partnership cooperation, we maintain close collaboration with various institutions, including the HKAB, the Trade and Industry Department (“TID”), and the Hong Kong Trade Development Council (“TDC”), organising various activities to promote our comprehensive financial services for retail and SME customers.

In the area of environmental protection, we attach great importance to environmental issues and corporate social responsibility. Since 2015, we have established a long-term partnership with the Federation of Hong Kong Industries to jointly organise the BOCHK Corporate Low-Carbon Environmental Leadership Awards, encouraging enterprises to implement environmental protection measures and reduce their environmental footprint. The 2024 programme attracted over 960 participating enterprises, driving the completion of more than 2,300 environmental projects. The projects achieved significant results, cumulatively saving over 500 million kWh of electricity (equivalent to the annual electricity consumption of 150,000 Hong Kong households) and 11 million cubic metres of water (equivalent to the capacity of more than 4,400 Olympic-standard swimming pools). At the same time, waste disposal was reduced by more than 3.32 million tonnes (equivalent to the weight of nearly 612,000 African elephants), over 240,000 tonnes of resources were recycled (equivalent to the unladen weight of more than 16,000 double-decker buses), and exhaust emissions were reduced by 2 million tonnes (equivalent to the amount of carbon dioxide absorbed annually by 168 million trees).

In 2025, BOCHK received the following awards in support of SMEs:

ETNet

- “FinTech Awards – Outstanding Innovative SME Banking Services 2021-2024”

iMoney

- “Wealth Management Awards 2024 – Best Financial Services for SME”

HKET

- “Wealth Management Awards 2025 – Best Commercial Banking Services (Cross-Border)”

The Hong Kong General Chamber of Small and Medium Business

- “Best SME Partner Award” 2008-2025
- “ESG Leading Enterprise Award” 2023-2025

Hong Kong Economic Journal

- “Financial Services Awards of Excellence” – “Awards of Excellence – SME Banking Services” 2019-2025



5.3.5 Supporting Senior Customers and Vulnerable Communities

To meet the specific needs of senior customers and vulnerable communities, we have introduced a number of tailored services:



Financial Products/Services

In response to the HKMA's policy direction, on 19 October 2025, the Group officially launched the "Money Safe" service. The service is specifically designed for senior customers and individuals concerned about fund security. Customers may activate the service through BOCHK Mobile Banking, Internet Banking, or visiting a branch in person, and lock part or all of the deposits in their accounts according to their needs to provide additional protection. Deposits protected under "Money Safe" cannot be withdrawn, transferred, or used for any transactions through any channel or method, effectively preventing unauthorised transactions and avoiding potential losses. To unlock the deposits, customers are required to visit a BOCHK branch in person for identity verification. Deposits locked under "Money Safe" continue to earn the same interest as unlocked funds, offering both interest returns and enhanced security.

ATMs

All ATMs have been equipped with tactile indicators, and the design of the numeric keypad covers has been optimised to facilitate use by visually impaired customers and individuals with spasms. ATMs also adopt wheelchair-friendly designs, ensuring that the height of buttons and screens meets the needs of wheelchair users.

Branches

In optimising our branch network, we provide accessible banking facilities, where feasible, to cater for the needs of vulnerable groups, including:

- Teller counters at a lower height
- ATMs equipped with tactile indicators, with keypads and screens positioned at an appropriate height
- Listening assistance systems for customers wearing hearing aids to facilitate communication with staff
- Barrier-free pathways and bell facilities at selected branches as part of our caring measures



BOC Life

- To assist vulnerable groups in clearly understanding their coverage, BOC Life proactively contacts and follows up with relevant customers after policy issuance to ensure that they comprehend the policy terms and key points to note, thereby safeguarding customer interests.
- Since March 2025, BOC Life has joined the "SMS Sender Registration Scheme" to help customers verify the identities of SMS senders.

Internet Banking and Mobile Banking

- To assist customers in preventing fraud, in coordination with the HKMA, we have launched the "Money Safe" service, enabling customers to lock part of the funds in their accounts to ensure that such funds cannot be transferred through online channels.
- In respect of Internet and Mobile Banking security, we continuously enhance login security, including incorporating two-factor authentication into the login processes of Internet Banking and Mobile Banking, and introducing a "cooling-off period" mechanism in certain high-risk transaction scenarios, thereby further safeguarding customer account security.
- In response to the needs of different customer groups, we provide functions such as "Disable Fund Disbursement", "Disable Registered Account", "Disable Transfer Limit Increase", and "Disable Internet Banking Service", strengthening the platform's defence against cybercrime and reducing the risk of account misuse.
- In promoting digital services, we have deployed Digital Ambassadors at branches across various districts to guide and assist customers in using digital services such as Mobile Banking, iService intelligent customer service, and self-service banking, helping customers gain a deeper understanding of digital banking services.
- To further facilitate personal customers in Southeast Asia, we have continuously enriched and optimised the Mobile Banking and payment functions of eight Southeast Asian institutions, including connecting to local payment and clearing systems in seven Southeast Asian countries, providing online RMB salary direct remittance services in six Southeast Asian countries, and launching UnionPay cross-border QR codes in five Southeast Asian countries, thereby offering customers convenient personal financial services.



5.3.6 Promoting Inclusive Finance in Southeast Asia

We actively advance the regional development of the iGTB platform, providing support for inclusive financial services to institutions in Southeast Asia. Currently, iGTB has successfully covered eight Southeast Asian countries, namely Thailand, Malaysia, Vietnam, the Philippines, Cambodia, Laos, Brunei, and Myanmar, and has launched more than 100 online products and functions. Corporate customers only need to connect their bank accounts with BOCHK's Southeast Asian entities to the iGTB platform to remotely conduct online transactions related to Southeast Asia, including intra-bank transfers, domestic cross-bank transfers, and international remittances. In addition, the iGTB platform has introduced multi-currency payroll products in line with local market practices. Customers may also access various local specialised payment services in Southeast Asia through the iGTB platform, including Vietnam's local instant transfer service National Payment Corporation of Vietnam ("NAPAS"), Thailand's inter-bank instant transfer services PromptPay and ITMX DC2/ITMX DC3, the Philippines' PESONET/PDDTS, Malaysia's electronic payment system DuitNow, domestic small-value inter-bank transfer service IBG, and the self-service bill payment service JomPay. The iGTB platform provides comprehensive digital financial services to corporate customers in the Southeast Asian market, significantly enhancing regional operational efficiency and service quality.

Our Southeast Asian entities are committed to supporting local customers in addressing challenges. In accordance with local regulatory requirements, BOC Ho Chi Minh City Branch has issued the *Guidelines on Restructuring Loan Repayment Periods and Maintaining Asset Classification for Customers Facing Difficulties* and the *Guidelines on Restructuring Loan Repayment Periods and Maintaining Asset Classification for Customers Affected by Typhoon No. 3 Resulting in Difficulties, Damage, Flooding, and Landslides*, providing relief measures for affected customers.

BOC Thailand is committed to supporting persons with disabilities and vulnerable groups by providing dedicated services to customers with disabilities, including detailed explanations of account opening application forms and banking terms. For visually impaired customers, branches provide enhanced assistance to ensure that they fully understand the service details before completing account opening procedures.

To further enhance convenience for customers in Southeast Asia, our Mobile Banking services now fully cover all Southeast Asian entities offering personal banking services, and we are continuously expanding our online capabilities. The first one-stop mobile digital investment platform in the Malaysian banking industry, covering both unit trust and bond investments, was launched in BOC Malaysia. Meanwhile, it has successively connected to local payment and clearing systems in seven Southeast Asian countries, and introduced online RMB salary direct remittance services in six Southeast Asian countries, providing customers with a more convenient financial service experience.

Corporations in the Philippines, together with multinational companies, are increasingly leveraging Application Programming Interfaces ("APIs") as a key component of their digital transformation roadmap. APIs enable seamless and secure interaction between software systems and banking platforms, allowing for real-time payments, account access, and funds transfers. In 2025, the BOC Manila branch successfully launched the iGTB API Channel, empowering the branch to extend these advanced digital services to conglomerates and corporate customers. This initiative supports the Bangko Sentral ng Pilipinas (BSP) in its advocacy for Open Finance and Open Banking, fostering greater financial inclusion, innovation, and interoperability across the country's financial ecosystem.

5.4 DIVERSITY, EQUITY, INCLUSION AND TALENT DEVELOPMENT⁸⁹



People are our most important asset. Adhering to a people-centric approach, we proactively attract, identify, nurture and retain talent. We are committed to creating a diverse, inclusive, fair and harmonious work environment that empowers employees to reach their full potential and succeed in their areas of expertise. We provide career development opportunities for our employees, allowing them to grow alongside the Group on an ongoing basis.

5.4.1 Human Resources Development Strategy

We have developed a comprehensive human resources development strategy and planning framework. Based on business needs, market trends and external conditions, we formulate appropriate talent development strategies and regularly review and evaluate them. We analyse and forecast talent recruitment needs and reserves, improve overall talent planning and recruitment efforts, actively optimise our talent pool, and advance talent development and succession planning. At the same time, we monitor and assess human resources-related risks, take active steps to retain talent and identify existing and potential talent and skills gaps so as to build a stable and professional team. Our goal is to provide prudent, high-quality banking services to all sectors of society, deliver an exceptional customer experience and offer employees an ideal platform for career development.

Our talent management strategy actively supports the Bank’s strategic development by following the principles of market orientation, professionalism, localisation and integration. We continuously improve our talent management and development mechanisms to unleash the potential and vitality of our talent, providing support for the Group’s regionalisation, integrated operations and digital transformation. To adapt to changing business models and market conditions, we have implemented the following talent development strategies:



⁸⁹ 3-3, B1 General Disclosure

Contents	Introduction	2025 Sustainability Performance Highlights	Sustainability Approach	Promoting Green and High-Quality Development	Building a Mutually Beneficial Society	Strengthening Efficient and Transparent Governance	Appendix
----------	--------------	--	-------------------------	--	---	--	----------

In order to successfully carry out these talent development strategies, we have put in place various policies, management measures and operational guidelines that address a wide range of areas such as human resources management, training and development, management and discipline, remuneration, allowances and benefits, and employee relations. These provide comprehensive guiding principles for the implementation of our talent development strategies, and help improve the efficiency and effectiveness of their implementation.

Personnel Management	Recruitment Management	Training Policy	Performance Management	Remuneration and Incentive Policy
Compensation and Benefits Management	Honours and Awards Selection	Talent Pool Management	Employee Exchange Management	Study Subsidies
Staff Code of Conduct	Attendance Management	Departmental Duty Allocation Management	Appointment, Removal and Acting Management	Employee Feedback Handling Regulations





Human Resources Digitalisation Management

We are continuously advancing digitalisation in recruitment, daily work communication, training and learning, employee appraisal and talent development management. Digital management techniques are incorporated into all of these areas, helping to improve the quality and effectiveness of human resources management, enhance employee experience and reduce operational carbon emissions.

Digitised Recruitment Processes

We have implemented digital interview tools and artificial intelligence technologies to improve recruitment efficiency and enhance candidate experience.

Improving Efficiency in Addressing Staff Inquiries

Our human resources chatbot, "HR Chatbot", offers 24/7 self-service support for inquiries, allowing employees to submit questions at any time and from any location to receive round-the-clock assistance, ultimately enhancing the overall service experience.

Electronic Contracts

By using electronic contracts instead of traditional paper-based contracts, we have successfully transitioned to a paperless office environment, streamlined the onboarding process for new employees, and improved their overall onboarding experience.

"My Learning" Online Learning Platform

This platform offers a wide range of online training courses and assessments for employees, promoting learning flexibility and supporting various training activities across the Group.

Internal Office Assistant

We have implemented the "BOCAI" platform, a generative artificial intelligence large language model that offers a wide range of features including large model Q&A, refinement of official documents, document translation, summary generation, writing and email assistance, and preparation of meeting minutes.

"My Performance" Digital Performance Management System

This system enhances the performance management process by improving the recording of performance data, providing more comprehensive employee appraisals, and enhancing the overall effectiveness of human resources management.

5.4.2 Talent Recruitment, Retention and Succession Planning

The Group’s sustainable development relies on the commitment and efforts of its employees. We recruit talented and promising individuals, prioritise creating diverse teams and invest in talent development and retention. By promoting a culture of continuous learning, we equip our employees with the skills and leadership qualities needed to facilitate their continued progress and advancement.

Diverse Recruitment Channels

To meet our business development needs, we have a systematic approach to talent recruitment that utilises various channels such as cross-industry recruitment, targeted recruitment campaigns, campus recruitment fairs, recruitment exhibitions, industry competitions and events, as well as government innovation and technology recruitment schemes. These allow us to actively attract and cultivate talent in key areas. We also promote job vacancies internally and offer promotion opportunities. The percentage of management positions filled through internal selection has been consistently maintained at around 90% in both 2024 and 2025, providing enhanced career growth opportunities for exceptional employees and bolstering talent retention. In addition, we have implemented an employee referral programme to incentivise colleagues to recommend talented individuals to join the Group and realise their potential.

New employee appointments	2025	2024	2023	2022
	2,110	2,354	2,572	3,468

To attract talent, we have adopted the following strategies:

Attracting Diverse Talent

Through multiple recruitment channels and various talent programmes, we attract talent from Hong Kong (China), the Chinese Mainland, Southeast Asia and other overseas regions

Enhancing Recruitment of Key Talent

To meet our strategic development requirements, we have intensified our recruitment efforts in crucial professional fields including marketing, digital transformation, risk and compliance, ESG and regional development

Fostering the Next Generation

Our goal is to attract and support young talents who are interested in developing careers in banking. We provide structured development programmes to encourage their creativity, improve their professional skills, and help them reach their career goals





Hong Kong FinTech Week x StartmeupHK Festival 2025

The “Hong Kong FinTech Week x StartmeupHK Festival 2025” mega event emphasises innovation, technology and commercial impact, bringing together companies and professional talent from around the world. In 2025, we played an active role in the event by showcasing BOCHK’s business development opportunities and innovative culture, thus attracting new fintech talent.

Case Study



Telling the BOC Story Well

In 2025, we launched a social media campaign featuring a series of BOCHK workplace stories. These stories showcase the career pathways of employees from various fields, providing diverse perspectives and bolstering our employer brand in a competitive talent market.

Case Study

Cultivating Outstanding Young Talent

The younger generation is playing a key role in driving the Bank's growth. We have launched a number of talent development programmes around the world to attract exceptional university students who are interested in financial services careers and demonstrate strong potential. We are committed to offering them opportunities to advance their careers and maximise their potential, including providing guidance and assistance to support their continuous growth and development. In this way, we are cultivating a pool of high-potential and talented individuals to empower the Bank's future.

Our key youth talent development initiatives include:

Management Trainee Programme

Objective

To cultivate top-tier talent as the Bank's future management leaders

Programme Details

This 24-month development programme provides management trainees with a combination of classroom training, on-the-job training, multi-role assignments and cross-departmental rotations. Trainees also have the chance to rotate in Southeast Asia and the GBA, participate in cross-departmental projects, and receive mentorship, peer coaching and performance coaching. The programme encourages trainees to pursue professional certifications in banking, agile project management and artificial intelligence, helping them gain practical experience, develop a broad perspective, build professional networks and quickly grow into highly valuable talent in alignment with the Bank's business needs.

Outcomes

Early cohorts of management trainees have developed into successful business leaders and industry experts, guiding their teams to achieve continuous advancement.

Greater Bay Area Trainee Programme

Objective

To foster talent exchange within the GBA, we actively support the HKSAR Government's "Greater Bay Area Youth Employment Scheme" by encouraging and supporting young individuals to work and advance their careers in cities across the region as "Greater Bay Area Trainees".

Programme Details

The 18-month programme includes a six-month local training period to introduce trainees to fundamental business operations, followed by a 12-month on-the-job attachment at Bank of China Group's institutions in the GBA. This allows trainees to acquire banking knowledge and practical experience.

Outcomes

Since its inception, the programme has engaged around 100 trainees, cultivating a cohort of cross-boundary business professionals well-versed in the GBA market and equipped with practical operational capabilities.

Southeast Asia Financial Markets Management Trainee Programme

Objective

To keep pace with the fast-growing regional business landscape in Southeast Asia and nurture young talent with a global outlook and skills in cross-cultural management.

Programme Details

Through cross-regional rotation, trainees engage in extensive business practice and on-the-job training in the Group's Southeast Asian entities and in Hong Kong, enabling them to develop their skills rapidly in real-world business settings.

Outcomes

The programme has successfully cultivated top-tier young talent in the Group's entities in Malaysia, Indonesia and Thailand, establishing a strong talent pool for further expansion in the Southeast Asian market.

"Green X Gen Z" Internship Programme

Objective

To provide university students with an opportunity to deeply explore and enrich their understanding of the ESG field and ignite their passion for careers in sustainable development.

Programme Details

Focused on sustainable development, the programme includes modules on green governance, social development, inclusive finance, green finance, technology innovation, green operations and risk management. The internship involves a work placement that includes additional ESG thematic training, action learning and mentorship to enhance the experience and impact.

Outcomes

The programme has effectively encouraged creative thinking among students on ESG topics, developed a pool of young talent with sustainable development mindsets, and improved the Group's green reputation among young people.

In addition, we are actively involved in offering internship opportunities to talented young people through our participation in various youth development programmes organised by the HKSAR Government and external institutions. This includes the "Fintech Career Accelerator Scheme", "Apprenticeship Programme for Private Wealth Management", "HKAB Scheme on Corporate Summer Internship on the Mainland and Overseas" and the "ERB Youth Internship Programme". In 2025, we offered more than 900 internship and job positions to young people, promoting youth employment.





Discovering Personal Strengths Through Overseas Experience

**Eamen Yip Yee Man,
Management Trainee**

Through the Management Trainee Programme, I was lucky to rotate and gain hands-on experience at the Vientiane Branch. This international exposure was invaluable in helping me improve my core skills through practical application, setting a strong base for my future growth. With the support and mentorship of my colleagues, I was involved in various working processes of the branch's personal banking operations, including front-office customer services, business development and back-office operations, significantly boosting my business management skills. Through team collaboration, I was able to overcome challenges in cross-cultural communication, foster collaboration, and effectively accomplish a range of tasks. This international exposure has provided me with valuable insights into my key abilities. Moving ahead, I plan to utilise the skills and strengths I have developed to fulfil my duties and support the Group's high-quality development.



Expanding Experience and Enhancing Compliance Knowledge

**Xu Haoyang,
Management Trainee**

The Management Trainee Programme allowed me to acquire an in-depth understanding of the Bank's different business segments. While working in the Financial Crime Compliance Department, I learned about various essential functions and gained expertise in anti-money laundering and sanctions compliance. By engaging in communication across departments, I enhanced my comprehension of the collaboration processes of the front, middle and back-office functions, establishing a strong basis for future cross-functional teamwork. During this period, my mentor formulated a development plan for me and offered valuable guidance, giving me direction whenever I faced obstacles. My supervisors and colleagues also gave me great support, aiding in my successful transition from a student to a professional in the banking industry. Engaging in various industry events allowed me to gain a well-rounded understanding of Hong Kong's banking sector. Looking ahead, I will apply the knowledge I have gained to make meaningful contributions, supporting BOCHK in achieving sustainable growth through compliant practices.



Strengthening Financial Insight and Promoting Collaborative Flexibility

**Vicky Yuen Wei Qi,
Management Trainee,
Southeast Asia Financial
Market Management Trainee
Programme**

During my training in the Global Markets business in Hong Kong, I was fully immersed in the trading environment of an international financial centre, broadening my business knowledge and gaining valuable practical experience. Through rotations in different teams, I deepened my understanding of financial markets and recognised the importance of close team collaboration in ensuring accurate and efficient trade execution in a fast-paced and volatile market. The ability of each team to respond swiftly is crucial. These hands-on experiences have been invaluable and have complemented my theoretical knowledge. Moving forward, I am committed to pursuing excellence and advancing alongside BOCHK.

Talent Reserve and Deployment

We believe that supporting employees in career planning is crucial for talent development and retention. We encourage managers at all levels to provide employees with career planning guidance, study subsidies, diverse online and offline learning resources, and opportunities for exchange and job rotation. These initiatives help employees enhance their experience, expand their skills and gain a better understanding of the Group's overall business operations. By publishing job vacancies on our internal recruitment platform, we encourage employees to explore various career development opportunities within the Group, with a view to fostering engagement and unleashing their potential, thus achieving mutual benefit in terms of both individual career growth and the Group's business expansion.

We recruit and deploy talent based on merit. Employees with exceptional potential are nominated for inclusion in the "Talent Pool" for targeted development on a continuous basis. The Talent Pool undergoes annual evaluation as well as active talent management to help identify suitable individuals who are aligned with the Group's strategic priorities and business development needs. This also helps ensure an adequate pool of successors for various positions. Currently, the Talent Pool comprises approximately 3,000 members. With our expanding pool of talent in key business areas, we can support ongoing business growth and offer high-achieving employees opportunities to showcase their skills.

We have implemented a thorough Talent Pool management system that includes selection criteria and procedures, development and deployment planning, and performance evaluation. We also set annual targets for talent reserves and development, continually strengthen our cultivation efforts, and encourage participation in professional qualification training and certification programmes to improve professional skills. Qualified candidates from the Talent Pool are prioritised when vacancies arise.

To deepen the Talent Pool, we have also created sub-pools for various categories of talent such as management, regional, young, digital, sustainability (ESG) and professional talent, each tailored to their unique characteristics and growth potential. This initiative aims to enhance our reserves in key areas to support the Bank's strategic and business development. Throughout the year, we also segmented members of the professional talent pool into specialised fields such as technology finance, green finance, inclusive finance, pension finance, cross-border finance and RMB business to facilitate targeted talent development in key business areas of the Group.



Employee Exchange Programme

We have implemented a comprehensive talent exchange management system with clear rules and procedures, and actively promote employee exchange programmes, facilitate exchanges in key areas, and foster collaboration across different business units to enhance employees' skills and knowledge of the Bank's diversified businesses. Our goal is to improve employees' overall capabilities, career development and perspectives. Throughout the year, we organised talent exchange activities in various fields, involving more than 2,000 participants. These exchanges are not restricted to specific departments or institutions, but are rather conducted across different units within the Group, as well as with our parent bank and other domestic and overseas institutions, based on talent development needs and business requirements.

Exchange programmes not only expand employees' experience across various departments and roles, but also facilitate the exchange of professional knowledge and expertise among staff from different departments and regions. This fosters cooperation between departments and institutions, improves team communication and mutual understanding, and encourages cross-departmental collaboration, ultimately enhancing collaborative efficiency and problem-solving skills. To enhance organisational support for talent exchanges, we have established an exchange personnel information platform and continuously updated and distributed the "Exchange Guidebook (Inside Tour)" for exchange participants in Southeast Asia. The guidebook provides essential information about the Group, helping participants better understand the Group and enhancing the overall effectiveness of our employee exchange arrangements.



Case Study

Breakfast Meeting between Management and Exchange Programme Participants

In October 2025, the Group's management held a breakfast meeting with 11 colleagues who had taken part in the exchange programme. During the meeting, colleagues enthusiastically shared the insights and experiences they had acquired from the programme. In 2025, a total of four communication sessions between management and employees were arranged.

Succession Planning

We attach great importance to the succession planning and overall development of management personnel, and have established a comprehensive talent reserve and succession plan. Each year, we identify exceptional talent through external recruitment and internal promotion to engage in exchange assignments and key projects, offering tailored development opportunities to strengthen succession readiness. This cultivates them as future leaders of the Group and ensures the seamless transition of key positions.

We implement personalised development measures and customised training programmes for management personnel based on their individual attributes, skills and succession plans. Our approach to developing management talent involves creating tailored development plans for all management personnel across various levels. In 2025, we organised nine training sessions for different levels of management personnel, with a total of 1,850 attendances. We hosted the “BOC Insight Series” seminars for Senior Management and department heads, introduced a regional leadership development programme for department and division heads for the first time, and provided leadership capability programmes for newly promoted middle and junior-level managers. These initiatives have significantly improved our management personnel’s succession readiness, strategic thinking, problem-solving abilities and team management skills.

For members of the “Management Talent Pool”, talent categories have been more precisely defined based on management levels. Departments and units are encouraged to create customised development plans aligning with succession planning, with the aim of improving overall management skills and leadership, enhancing development through diverse approaches and ensuring succession readiness.



Case Study

Lunch Meetings between Independent Directors and Key Representatives from Business and Support Units

In August 2025, Independent Directors held two lunch meetings with key representatives from business departments and middle and back-office units. These sessions further strengthened communication between the Board and management.



Committed to Talent Retention

The financial and banking sector is highly competitive in attracting talent. We are committed to implementing a range of initiatives to retain our employees and enhancing our incentive programmes to maintain the stability of our core team. We regularly monitor turnover data and use attrition analysis to develop plans for improving the workplace environment. In 2025, the Group’s overall voluntary turnover rate was 8.12% while our voluntary turnover rate in Hong Kong was 6.28%, both representing a decrease from 2024. This demonstrates the effectiveness of our talent retention initiatives.

	2025	2024	2023	2022
Total voluntary turnover rate*	8.12%	9.14%	13.13%	17.38%
Voluntary turnover rate in Hong Kong	6.28%	7.22%	11.37%	15.02%
Employee data coverage rate	100%	100%	100%	100%

* Including Hong Kong, the Chinese Mainland and Southeast Asia.

Measures to Retain Talent



We adhere to the principle of appointing personnel based on merit, valuing the effort and contribution of every employee, and striving to maintain a stable working environment. Despite market changes and intensified competition, there were no large-scale redundancies or workforce restructuring during the year. To minimise employee attrition, we encourage staff to pursue continuous learning and skills enhancement by providing ample learning resources, training opportunities, and subsidies to help them keep pace with market trends and improve their competitiveness. We also support employees seeking to transition to other departments or positions, based on their preferences and abilities and the Bank’s business needs, enabling them to leverage their strengths and realise their full potential.



5.4.3 Training and Development

We strongly believe that talent is the core resource and key driver of enterprise development. Through systematic and comprehensive talent development programmes, including foundational onboarding skills training, advanced enhancement programmes and leadership development schemes, we empower our employees to enhance their capabilities and broaden their career prospects. This also establishes a solid foundation for the Group's sustainable development.

Talent Development Strategy and Framework

We have formulated the *Group Employee Training Policy* to establish forward-looking and strategic talent development plans that align with the Group's strategy, digital transformation, regional development, sustainable development and business needs. These plans also align with regulatory requirements and market trends. The policy covers five key areas: "Strategic Priorities", "Corporate Culture", "Talent Development", "Professional Capabilities" and "Risk and Compliance". It is subject to annual review and requires approval from Senior Management before implementation. Through a comprehensive career development framework and a culture of continuous learning, we support employees in upskilling and reskilling to cultivate top-tier financial talent capable of adapting to future developments.

We have established and continuously refined a systematic talent training and development framework to support the Group's long-term sustainable development and actively fulfil our social responsibility to promote employee growth. We have put in place a structured and rigorous talent development planning mechanism, supported by a systematic training needs analysis methodology. By aligning the Group's strategy, business development objectives and talent development needs, we conduct capability gap analysis to identify critical skills gaps, taking into consideration trends in technological innovation and regulatory changes. This process is driven by industry research, stakeholder interviews, employee surveys and data analysis, and is subject to management approval to ensure precisely targeted allocation of training resources.

We offer a variety of flexible learning options through different channels, combining online and offline approaches. Offline, we regularly organise courses, seminars and workshops tailored to employees' career pathways. Online, our MyLearning training platform features virtual academies focused on leadership, strategic development, financial services and new employee orientation, providing comprehensive resources for all learning needs. We promote self-directed learning by encouraging employees to explore external training programmes, attend public seminars and pursue professional qualifications, thus continuously enhancing their professional capabilities. Furthermore, we facilitate internal and cross-border exchanges to help employees gain international perspectives and expand their knowledge base.

Evaluation Mechanism on Training Effectiveness

We have established a scientific evaluation framework that incorporates both qualitative and quantitative measures, following the globally recognised Kirkpatrick Model. This four-level evaluation mechanism allows us to assess the effectiveness of training, measure return on investment ("ROI") and drive continuous improvement:

Reaction (Level 1)

Immediate feedback is gathered from participants through post-training questionnaires to evaluate their satisfaction with the course content and instructors.

Learning (Level 2)

Post-training assessments are conducted for professional skills and role competency courses to verify that participants have acquired the necessary knowledge to meet the required standards (such as assessment pass rates and professional qualification attainment rates).

Behaviour (Level 3)

Supervisor feedback mechanisms are implemented for specific role competency and compliance-related courses to monitor participants' behavioural changes and practical application following the training.

Results (Level 4)

Regular monitoring of the training's impact on business indicators ensures that training resources effectively align with the Group's strategic objectives.

By regularly monitoring the above indicators, we assess the effectiveness of our training resources in achieving the desired results. This approach provides a scientific basis for training-related decision-making and continuous strategic improvement, ultimately enhancing the overall effectiveness of our training programmes. Over 510,000 training attendances were recorded in 2025, with total training hours exceeding 810,000. On average, each employee received around 52 hours of training, significantly enhancing the core competencies of our workforce and contributing to the long-term development of the Group.

A Strategic, Tiered and Categorised Talent Development System

In line with the Group’s strategic planning and talent development requirements, we have established a tiered and categorised talent development system that prioritises key talent categories such as management, digital, ESG, regional and financial professionals. By providing forward-looking, systematic and tailored training, we equip all employees to contribute to the Group’s strategic goals.

1. Leadership Training

- Goal** To cultivate highly skilled management talent by enhancing their strategic vision and overall capabilities
- Target Audience** Management personnel at all levels across the Group, including its Southeast Asian entities.
- Programme Details** We continued to organise “BOC Expert Talks” seminars for Senior Management, managers of various units and key business personnel. To support the global expansion of the Head Office and our regional development strategy, we launched the “Regional Leadership Programme” for section heads and above, the first initiative of its kind, along with the “Leadership Capability Training” initiative for recently promoted middle and junior-level managers. We also introduced the “Leadership e-Learning Pack” series for management personnel at all levels within the Bank, including its Southeast Asian entities, focusing on enhancing leadership skills in team management, communication and collaboration.
- Outcomes** A total of nine training sessions were organised across various management levels, with 1,850 attendances recorded. This led to significant improvements in regional leadership and team management skills. Ongoing enhancements were made to the training content to better align with talent needs and role competencies.

2. Digital Training

- Goal** To build a digitally intelligent workforce capable of adapting to the future development of the banking industry.
- Target Audience** The “BOCHK Digital-Intelligent Talent Training Framework” focuses on five categories of digitally intelligent talent, providing tiered and categorised training for all employees. We systematically enhance the curriculum framework to cover the full spectrum of competencies, from general capabilities to specialised expertise, thus supporting the Group’s high-quality development.
- Programme Details** For digital professional talent, we adopted a “business-technology integration” development approach. Three “Business-Technology Integration Innovation Workshops” were conducted, with a total of 76 participants, to promote collaborative innovation between business and technology.

We also strengthened professional certification by offering three digital professional qualification programmes, including CSM, CSPO and PRINCE2, with all 91 participating employees successfully obtaining certifications. To enhance digital literacy among all staff, we kept pace with the latest trends in generative artificial intelligence (“Gen AI”) and digital finance. We organised five sessions of the “2025 Digital Intelligence Seminar Series” and three sessions of the “Digital Currency Seminar Series”, with a cumulative attendance exceeding 5,580, to explore cutting-edge technological applications. We also successfully conducted five “Prompt AI Command” workshops, with over 1,700 enrolments, effectively enhancing employees’ ability to utilise AI tools. In addition, more than 660 employees completed four “Digital Workforce Skills” workshops.
- Outcomes** Digital office skills were further improved, enhancing employees’ practical capabilities in the AI era and fostering a learning culture that embraces technology and proactive innovation. By the end of 2025, more than 51% of Digital Talent Pool members held professional certifications, showcasing our expertise in agile methodologies and project management

3. ESG Talent Development

Goal

To empower employees through insights from industry professionals and ensure strong talent support for achieving the Group's sustainable development goals.

Target Audience

Management, ESG Talent Pool members, key business personnel and all employees.

Programme Details

We provide a structured ESG training system with tailored programmes. During the year, we hosted one session of the "Smart ESG Leadership" lecture series and four sessions of the "ESG in Practice" lecture series. These sessions featured internal and external experts sharing cutting-edge ESG insights on topics such as "Trends in Sustainable Development in the Financial Industry", "BOCHK Green Operations Transformation", and "Green Transition Towards Zero-Carbon Goals". Over 700 attendances were recorded. We also partnered with the Hong Kong Management Association to launch the "Certified ESG Planner" programme for key ESG business personnel, supporting around 150 staff in obtaining professional qualifications.

In addition, we delivered an ESG online course, "Achieving High-Quality ESG Data", for all employees. The course attracted over 14,000 attendances and covered the importance, standardisation and practical application of ESG data quality.

Outcomes

The professional qualification coverage rate of the ESG Talent Pool exceeded 60%, further enhancing the professional expertise of the Group's ESG talent team.

4. Southeast Asia Business Training

Goal

To enhance employees' professional skills and strengthen the cross-cultural leadership capabilities of management personnel.

Target Audience

Staff from Southeast Asian entities.

Programme Details

A series of 48 Southeast Asia-focused business training sessions were delivered, covering seven key topics: personal banking, corporate banking, financial markets, financial accounting, credit risk management, regulatory operations and anti-money laundering. The training content was tailored to local needs and skill requirements, with over 2,500 enrolments recorded.

Outcomes

Staff from Southeast Asian entities gained a better understanding of the Headquarters' operations and business developments, while enhancing their professional knowledge and skills.

5. Professional Qualifications and Comprehensive Capability Enhancement Training

Goal

To actively support the HKSAR Government's Qualifications Framework initiatives and promote employees' attainment of the Enhanced Competency Framework ("ECF") and related professional certifications.

Target Audience

Key positions in personal and corporate banking, as well as professional staff across front, middle and back-office functions.

Programme Details

We have a well-established and standardised professional training system and participate in all ten modules of the ECF. For key roles in personal and corporate banking, we offer certificate programmes such as the "Certificate in Banking for Customer Service Officers – Online Learning Programme", "Advanced Certificate in Banking for Personal Banking Relationship Managers", and "Advanced Certificate in Banking for Corporate Banking Assistant Relationship Managers". In 2025, more than 310 employees obtained certificates. We also provide annual continuous professional development training for all licensed intermediaries, with over 16,000 attendances in 2025. In addition, we conduct a variety of job-specific skills training sessions and thematic workshops for frontline sales and management staff in branches, enhancing professional capabilities in areas such as branch management, sales compliance, digital transformation and customer segment management.

Outcomes

In 2025, more than 114 employees obtained the one-off exemption certification under the ECF-GSF Professional Level (Green and Sustainable Finance Module – Professional Level). A total of 331 enrolments were recorded for various ECF public programmes, with 1,932 practitioners obtaining ECF professional qualifications.

6. Risk and Compliance Training

Goal

To actively promote a strong corporate culture, establish prudent risk management mechanisms and rigorous ethical standards, encourage appropriate employee behaviour, and provide risk and compliance training for all employees.

Target Audience

All employees.

Programme Details

We conduct regular online regulatory refresher training to review key policies and keep staff updated on the latest compliance requirements, thus enhancing employees' understanding and awareness of risk and compliance. In 2025, we held five bank-wide online regulatory refresher sessions and 14 business-unit-specific refresher sessions, covering topics such as personal data protection requirements, data quality management, occupational safety and health, legal compliance and operational risk management. We also continued to organise anti-money laundering training sessions across the Group to strengthen employees' professional capabilities in combatting financial crime.

Outcomes

More than 200,000 attendances in risk and compliance training were recorded throughout the year, significantly improving employees' awareness of compliance and risk prevention.

7. Quarterly Market Intelligence Briefings

Objective

To enhance employees' understanding of global and regional macroeconomic conditions, financial market developments and key industry trends, broaden their market perspectives, and provide references for business development and strategic decision-making.

Target Audience

All employees.

Training Content

The Hong Kong Financial Research Institute of Bank of China organises quarterly market intelligence briefings through a combination of in-person and online formats, providing all employees with updates on the latest macroeconomic developments and market highlights across the globe, the Chinese Mainland and Hong Kong (China). In 2025, a total of four sessions were held, covering topics including the development of generative artificial intelligence, the building of Hong Kong's gold market ecosystem, United States tariff policies, the overseas expansion of Chinese-funded enterprises, the development of the Northern Metropolis, a review and outlook of global macroeconomic trends, and the net-zero transition in the banking industry.

Outcomes

The briefings effectively enhanced employees' awareness of macroeconomic conditions and industry development trends, further supporting business development and professional competency building.

Professional Training in Collaboration with Third-Party Educational Institutions

The Group partners with various third-party educational institutions to jointly deliver professional training programmes for employees, fostering a culture of continuous learning. We also offer study subsidies for employees participating in external training programmes, encouraging continuous learning and the realisation of their potential while supporting the Group’s development.

In 2025, the Group expanded its collaboration with leading international academic institutions, including The University of Hong Kong, to jointly launch regional leadership programmes. These programmes are designed for core managerial staff and feature a tailored curriculum covering regional economic insights, strategic planning and cross-cultural leadership. The programmes comprise several phases, including pre-training learning, intensive face-to-face sessions, specialised seminars and action-learning project presentations. Sessions are led by senior professors from The University of Hong Kong, industry experts and internal specialists in related fields. By combining theory and practice via systematic training, we aim to strengthen the capabilities of our management talent and build a robust talent pool to support regional growth and expansion

In addition, we initiated a range of training programmes in partnership with various professional institutions. This included the “Certified ESG Planner” programme, launched with the Hong Kong Management Association to advance development and enhance professional standards in ESG and green finance. We also collaborated with Deloitte, Ernst & Young and the Institute of Professional Education and Knowledge (“PEAK”) to deliver a variety of professional training programmes, such as the Regional Leadership Development Programme, Leadership Essential Programme and Leadership Advanced Programme (“LEP/LAP”), continuous professional development courses for licensed intermediaries, and specialised anti-money laundering training.

Study Grant to Encourage Lifelong Learning

In addition to offering comprehensive training programmes for employees, we provide study grants and membership subsidies to encourage self-directed learning and support employees in obtaining professional qualifications and certifications. Our *Study Grant Measures* outline the subsidies available, including coverage for tuition, enrolment, examination and other related expenses for employees participating in approved training courses, public lectures, seminars or relevant skills assessments and professional qualification examinations related to their work. This initiative enables employees to continuously update their business knowledge and enhance their professional skills.



Total training hours
810,000 hours



Average training hours per employee
Around 52 hours



Number of sustainability-related training hours
20,000 hours



Number of participants in sustainability-related training
All employees

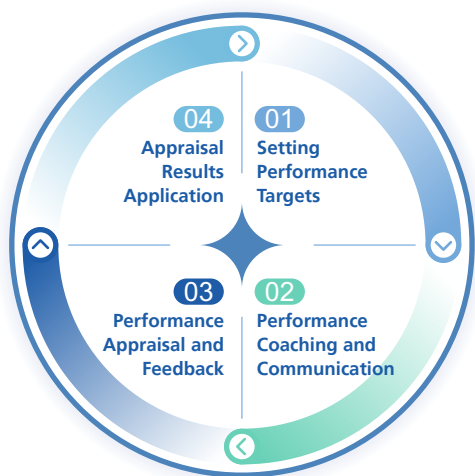


Participation of management professionals in the Leadership Programme
More than 140 participants

Employee Performance Assessment

The Group has implemented the *BOCHK Group Policy of Staff Performance Management*, which sets out clear and stringent guidelines and establishes a tiered performance assessment mechanism for both management and employees. In addition, we have formulated the *Performance Management Administrative Measures* to impartially and objectively evaluate the annual operational performance of departments and teams. This policy outlines specific principles related to assessment schemes, indicator monitoring and results evaluation and assessment to support the Group’s development goals.

We conduct performance assessments on an annual basis. The employee performance management process comprises four stages: “Performance Target Setting”, “Performance Coaching and Communication”, “Performance Appraisal and Feedback” and “Performance Results Application”. Performance assessment is a crucial tool for continuous improvement. Through regular feedback and assessment, we not only guide employees towards suitable career paths, but also continuously refine our human resources management strategies.



- 1 **Setting Performance Targets:** Targets agreed by the assessor and the employee through open communication.
- 2 **Performance Coaching and Communication:** The assessor provides coaching and communication on at least a quarterly basis, incorporating performance guidance into daily tasks.
- 3 **Performance Appraisal and Feedback:** Annual performance assessment includes self-assessment, assessor evaluation, review, and final approval.
- 4 **Appraisal Results Application:** Assessment outcomes are used to determine employee compensation, incentives, training and growth opportunities.

Performance targets and plans are established at the beginning of the year, with ongoing performance coaching and communication taking place throughout the year. Each year, performance is assessed based on quantitative indicators, comprehensive evaluation, job performance, and demonstration of corporate values. At the end of the year, a performance appraisal and feedback session is conducted. During this session, the appraiser meets with the employee in person to review the assessment results and behavioural performance, objectively identify strengths and areas for improvement in both work and conduct, and discuss strategies for enhancing performance and skills. This process also lays the foundation for establishing performance objectives and development plans for the following year, thereby promoting the continuous improvement of employee performance.

Appraisal results play an important role in determining bonus incentives, salary adjustments and promotions, and serve as a key reference for career development and training opportunities. Employees being considered for promotion undergo a 360-degree assessment as part of the evaluation process. To place greater emphasis on the medium and long-term performance of management personnel, we have introduced long-cycle assessments in addition to the annual appraisal mechanism. For frontline banking staff involved in sales, we evaluate not only business performance but also their overall contributions, and have established a comprehensive personal service incentive programme to promote a positive banking culture. We also encourage supervisors at all levels to provide regular performance feedback to help employees gauge their own performance and make continuous improvements.

We continuously refine our performance management system by promptly adjusting the appraisal framework and performance indicators. In addition, we have implemented feedback and appeal processes with clearly defined appeal procedures and follow-up protocols. If an employee disagrees with their appraisal results, they may submit an appeal, which will be handled in accordance with the investigation and arbitration procedures outlined in the performance appraisal guidelines, ensuring fairness throughout the appraisal process.

Recognising Staff Excellence

We organise an annual “Employee Honour Awards” programme, which features a large-scale, on-site award ceremony to recognise and express our sincere gratitude for the hard work and outstanding contributions of our employees. To showcase exemplary role models, we share the achievements of award-winning teams and employees through various channels, such as the EIM mobile app, professionally produced short videos and detailed coverage in internal staff publications, allowing all employees to learn from their experiences. This recognition not only motivates employees but also reflects the Group’s commitment to and care for its staff, fostering a positive and progressive working environment.

In 2025, we received the following human resources-related awards:

- Bloomberg Businessweek (Chinese Edition) – Financial Institutions 2025: Banking Sector Training Program of the Year – Excellence Award
- Hong Kong Institute of Bankers – The HKIB Talent Development Award
- CTgoodjobs – Best HR Awards 2025:
 - Employer of the Year – Triple Crown Grand Award
 - Best Employee Engagement Strategy Award – Triple Crown Grand Award
 - Best Gen Z Attraction Award – Grand Award
 - Best Innovative L&D Initiative – Grand Award
 - Best Innovative HR Initiative – Grand Award
- JobMarket – Employer of Choice Award 2025
 - Employer of Choice Award
 - Learning & Development Award
- JobsDB – The Hong Kong HR Awards 2024/25
 - Employer of The Year
 - Learning & Development Award



5.4.4 Equal Opportunity, Anti-discrimination and Diversity and Inclusion⁹⁰

We are dedicated to promoting the value of diversity, equality and inclusion (“DEI”) and ensuring that all employees enjoy a respectful work environment and equal opportunities. Our goal is to create an inclusive workplace where individuals from various backgrounds and with different characteristics are valued, fostering a sense of belonging and enabling them to progress confidently in their careers.

We have established the *BOCHK Group Policy of Employee Diversity, Inclusion and Anti-Discrimination Implementation*, which has been endorsed by Senior Management and made publicly available on the Sustainability page of the Bank’s website. The policy clearly outlines the Group’s expectations regarding workforce diversity and equal opportunities for all employees. The principles outlined in the policy include:

People-centric Approach

As an equal opportunity employer, we aim to foster a diverse, inclusive and equitable workplace where individuals of all backgrounds and characteristics can thrive and reach their full potential. We actively seek to attract a diverse pool of talent and create a respectful environment in which employees can excel. To promote gender diversity, we aim to achieve at least 40% female representation in management positions.

Fair Treatment

We do not tolerate any form of less favourable treatment on the grounds of age, gender, race (including race, colour, descent, national or ethnic origin, as per the Race Discrimination Ordinance, nationality, religion, marital status, pregnancy, breastfeeding or expressing breast milk, disability, family status or sexual orientation). We also avoid imposing unreasonable requirements or conditions that may unfairly disadvantage individuals.

Merit-based Employment

We are committed to broadening our talent pipeline and attracting qualified candidates from a variety of backgrounds. Our hiring decisions are based solely on individual qualifications and abilities, free from any form of discrimination or prejudice. We ensure that all applicants, regardless of age, gender, culture, educational background, disability or other characteristics, are given fair and equal opportunities.

Human Rights Protection

We acknowledge and respect the political, social and cultural environments in which our institutions operate. With reference to international standards such as the International Labour Conventions adopted by the HKSAR Government, we uphold employees’ human rights. We have strict recruitment procedures in place to prevent the use of child labour or forced labour and comply with all relevant laws and regulations concerning freedom of association.

We ensure that all employment-related management practices and human resources policies adhere to the principle of equal opportunity, including recruitment, appointment and removal, job rotation, remuneration and benefits, training, performance assessment, attendance, disciplinary accountability, grievance handling and employment contracts. We are committed to creating a workplace where all employees are treated with respect and are free from bullying. There were no human rights violation incidents reported during the year. We have also implemented a *Supply Chain Code of Conduct* that mandates suppliers to uphold labour principles which align with those of the Group⁹¹.

Furthermore, we strictly abide by the HKSAR Government’s Sex Discrimination Ordinance, Disability Discrimination Ordinance, Family Status Discrimination Ordinance and Race Discrimination Ordinance in our Hong Kong operations, as well as the local anti-discrimination laws and regulations of each of our overseas institutions (collectively known as the “Discrimination Ordinances”). Under the “Discrimination Ordinances”, it is unlawful to discriminate against, harass or vilify a colleague, a person with whom one works, or an employer on the grounds of sex, marital status, pregnancy, breastfeeding or expressing breast milk, disability, family status, or race.

To promote awareness of diversity, inclusion and anti-discrimination among employees, we continuously reinforce education and communication through training and other means, deepening employees’ understanding of their rights and responsibilities under the Hong Kong Discrimination Ordinances and the *Code of Practice against Discrimination in Employment on the Ground of Sexual Orientation*. As well as providing relevant training to all employees, we have established clear guidelines for employee complaints and a comprehensive complaint handling mechanism. Employees at all levels who have genuine and reasonable grounds to believe that they have been discriminated against or harassed based on age, gender, race, nationality, religion, marital status, pregnancy, breastfeeding or expressing breast milk, disability, family status or sexual orientation may lodge a complaint with their institution, department head or the human resources-related unit. Upon receiving a complaint, we will conduct investigation, and the complainant will be informed of the outcome accordingly. If dissatisfied with the resolution, the complainant may escalate the issue to the Equal Opportunities Committee or report it to the police, if necessary.

All complaint materials are treated as strictly confidential. All personnel handling or dealing with complaints must strictly protect the privacy and legal rights of both the complainant and the subject of the complaint, and must not disclose any information to unauthorised parties. It is strictly forbidden to transfer complaint materials to the unit or individual that is the subject of the complaint. No unit or individual may pursue or retaliate against the complainant under any pretext or by any means. Our goal is to achieve a mutually satisfactory resolution through negotiation or mediation, and to maintain a harmonious work environment where every employee can work in a fair and respectful atmosphere. These policies demonstrate our dedication to protecting the rights of our employees and promoting a culture of diversity and inclusion.

⁹⁰ 3-3, B1 General Disclosure, B4 General Disclosure

⁹¹ 2-7, 405-1, B1.1

Contents	Introduction	2025 Sustainability Performance Highlights	Sustainability Approach	Promoting Green and High-Quality Development	Building a Mutually Beneficial Society	Strengthening Efficient and Transparent Governance	Appendix
----------	--------------	--	-------------------------	--	---	--	----------

Since 2019, we have been a signatory to the Equal Opportunities Commission’s Racial Diversity and Inclusion Charter for Employers. We are also a participating organisation in the Talent-Wise Employment Charter and Inclusive Organisation Recognition Scheme, jointly organised by the Labour and Welfare Bureau and relevant organisations. In addition, we are committed to adopting the HKSAR Government’s Code of Practice against Discrimination in Employment on the Ground of Sexual Orientation.

To benefit the community, we support our skilled professionals to participate in part-time roles within government advisory and statutory bodies, prominent social organisations, and professional institutions and associations. As at the end of 2025, BOCHK professionals at the level of division head or higher recorded around 500 participations in part-time roles in the HKSAR Government, statutory and public bodies, and industry associations, including 62 newly created part-time positions. Through such participation, BOCHK professionals played a key role in important decisions and offered valuable advice on economic development and social welfare, thereby making significant contributions to the development of Hong Kong and the wellbeing of its residents. In addition, our Southeast Asian institutions actively participated in their local chambers of commerce, with four serving as presidents, four as vice-presidents, and one as a director.

Workforce Diversity⁹²

	2025	2024	2023	2022
Number of Employees	15,585	15,309	14,916	14,832
Percentage of Female Employees (%)	57	57	57	57
Percentage of Women in Management Positions (%)	40	39	39	39

Equal Opportunity

As an equal opportunity employer, we prioritise merit-based appointments and gender equality, ensuring that remuneration is never determined by gender. Our remuneration system is designed to ensure fair treatment for all employees.

The gender pay gap presented in the table below reflects the difference in remuneration between male and female employees within the Group (both mean and median). It is important to note that workforce composition can influence these figures. While we strive to achieve pay equity, we also consider such factors as employees’ roles, experience and other relevant criteria. We remain committed to further reducing the gender pay gap and promoting gender equality.

Gender Pay Gap

	2025	2024	2023
Mean	22.4%	22.9%	24.1%
Median	21.7%	23.2%	26.8%

Recruiting Local Staff Where We Operate

The Group is committed to enhancing its regional presence and furthering business development in Southeast Asia. Our branches are located in Thailand, Malaysia, Vietnam, the Philippines, Indonesia, Cambodia, Laos, Brunei and Myanmar. We regularly evaluate and update relevant policies and procedures in compliance with applicable laws and regulations in the areas where we operate to ensure a fair and inclusive work environment for all employees. To better serve local customers and the broader community, we prioritise the recruitment of local employees, including at Senior Management level, thereby promoting diversity and inclusion.

At present, more than 90% of the workforce in our Southeast Asian entities consists of local employees. This approach not only improves our ability to respond to local market demands, but also supports economic and social progress in the region. We are confident that by implementing a localised talent strategy, we can better address customer needs and foster a conducive environment for business expansion.

⁹² 2-7, 405-1, B1.1

5.4.5 Building Corporate Culture

We attach great importance to corporate culture. To support our business growth strategy, we continually strengthen communication across multiple channels and advance our corporate culture development initiatives. Through various means, including lectures, training, short videos, group activities, screensavers, posters, PowerPoint templates and other formats, we embed corporate culture into daily work practices, enhancing employees' sense of belonging and cohesion and reinforcing the Group's influence.

Integrity and Compliance Culture

The Group is committed to establishing and promoting a strong corporate culture, building prudent risk management mechanisms, upholding stringent ethical standards, and encouraging appropriate employee behaviour. Our *Staff Code of Conduct* serves as a guide for employees, outlining the requirement to adhere to the laws and regulations of the jurisdictions in which the Bank operates, as well as the internal rules and regulations of the Group. The Code outlines the ethical standards and professional conduct expected of employees in their roles as well as their personal financial management. Employees are required to uphold a customer-centric service mindset, deliver professional and quality services by ensuring that personal interests do not interfere with customer service priorities, comply with rules and regulations, be honest and trustworthy, maintain healthy and sound personal finances, and avoid conflicts of interest. This ensures that employees maintain a high standard of personal integrity and professional ethics in their business activities, supporting the Bank's prudent operations, protecting customer interests, and promoting social and economic development.

The *Staff Code of Conduct* is available in both Chinese and English to ensure that employees in different locations understand its contents. The Code is reviewed annually. Employees are required to read and acknowledge the Code, confirming their understanding of its provisions. We also provide training to all employees and enhance compliance awareness by sharing case studies. The circular *Employee Information and Compliance Tips* is regularly published to deepen employees' understanding of relevant management requirements. In addition, we conduct regular online regulatory refresher training to review key policies and understand the latest compliance requirements, continuously enhancing employees' awareness of risk and compliance. During the year, a total of 19 bank-wide and sector-specific refresher training sessions were conducted, further strengthening compliance awareness across the Bank. Sharing case studies helps employees understand relevant management requirements and reinforces our compliance culture. Furthermore, we have introduced specialised training programmes on anti-corruption and anti-bribery for all staff, including full-time, part-time, and contract personnel. We also actively participating in professional training courses organised by law enforcement agencies and industry associations. As of 2025, all members of the Board and employees have met the required training targets.

Integrating ESG into the Core of Corporate Culture

We are dedicated to fostering a corporate culture that prioritises sustainable development and the implementation of ESG strategies. We strive to enhance employees' awareness and improve their skills in sustainable practices. Through tailored ESG training programmes, we offer customised resources to employees across different levels and departments. Our goal is for all employees to effectively integrate sustainable development principles into their daily work and contribute to the Group's high-quality and sustainable development.



Contents	Introduction	2025 Sustainability Performance Highlights	Sustainability Approach	Promoting Green and High-Quality Development	Building a Mutually Beneficial Society	Strengthening Efficient and Transparent Governance	Appendix
----------	--------------	--	-------------------------	--	---	--	----------

Case Study



Enhancing the Promotion of a Financial Culture with Chinese Characteristics

To meet our strategic and talent development requirements as well as employee expectations, we adopted “a Financial Culture with Chinese Characteristics” as one of the key themes of our corporate culture work in 2025. We intensified promotional efforts through various channels such as posters, our Zhongyuan internal publication and PowerPoint templates. In addition, we launched the “Sharing of Financial Culture with Fun” series, including activities such as the “Experiencing Culture – Short Video Creation Activity”, “Financial Culture Knowledge Quiz” and “Financial Culture Sharing Space” pop-up event. We also organised a sharing session to showcase entries from different units participating in the “Experiencing Culture – Short Video Creation Activity”. By implementing a range of activities including unit-level activities, promotional posters and prize-based quizzes, we have bolstered organisational dynamism, disseminated key corporate culture messages and values, and reinforced the Group’s cohesion and competitiveness.

BOCHK employee Ms Lam said, “The various activities have helped me gain a deep understanding of the connotations and practical value of a financial culture with Chinese characteristics. I have developed a strong appreciation for the focus on prudent operations, effective risk control and the importance of social responsibility. I actively apply this knowledge in my daily work to enhance my performance quality and efficiency, while also continuously strengthening my professional competence and overall capabilities, so as to contribute to high-quality development.”

Fostering an Innovation Culture to Drive Digital Transformation

As part of our digital transformation strategy and planning, we actively promote initiatives for the development of digital talent. To support this, we have established a “Digital Talent Pool” to address our digital capability requirements across different levels and business functions. Our training system is tiered and categorised to provide a flexible and diverse learning experience through a variety of online resources. We launched the “Digital Intelligence BOCHK” thematic training series to strengthen employees’ digital mindset and proficiency in digital tools, and to support them in obtaining professional certifications. These efforts aim to enhance the Group’s overall digital capabilities and support our digital transformation goals.

Integrating Green Operations into the Core of Corporate Culture

We are committed to fully integrating our ESG strategy into corporate culture development and enhancing employees’ understanding and practical skills in sustainable practices. We offer customised learning resources for employees across different levels and departments, ensuring that each employee can effectively apply green development principles in their daily tasks. By incorporating green practices into every decision and process, we collectively contribute to the Group’s high-quality sustainable development. For more information, please refer to “4.3.6 Green Culture Development”.

5.4.6 Communication and Listening

We value two-way communication with our employees. From the recruitment process to the pre- and post-onboarding phases, we strive to enhance the employee experience and foster a strong sense of staff connection and engagement within the Group. Through various communication channels, we encourage employees to share their thoughts and ideas, listen attentively to their feedback and expectations, and proactively analyse their input. We take tangible steps to address their feedback, collaborating to cultivate a supportive and unified work environment that enables employees to thrive.

Ongoing Employee Opinion Survey

We value employee feedback and address issues raised. We actively respond to feedback received through hotline calls and written correspondence, and conduct an annual “Employee Opinion Survey” to collect opinions and suggestions from employees across the Group. A sample of employees is anonymously invited to participate and share their perceptions of the Group as well as give feedback on various management areas. The Employee Opinion Survey provides valuable insights into employees’ workplace experiences. Based on the survey results, we analyse and formulate targeted improvement measures, adjust human resources management approaches, and develop tailored plans and initiatives. We take proactive steps and regularly monitor progress to enhance the work environment and management policies, improving the employee experience. In 2025, we enhanced the office environment by expanding shared workspaces, establishing a Health Management Centre, adding “Mother’s Rooms”, and optimising branch office areas. Employees expressed satisfaction with these improvements, which strengthened their sense of belonging.

In 2025, we carried out the yearly Employee Opinion Survey to assess progress in enhancing the employee experience. It attracted a high level of employee engagement, with a response rate of 92%. More than 4,500 employees took part and shared their feedback. Employees answered questions related to various aspects such as honesty, respect, openness, competence and reliability. A score above 62.5 represents a favourable perception. The Group’s score increased from 73 in 2024 to 74 in 2025, indicating an upward trend and demonstrating that employees continue to hold a favourable view of the Group.

	2025	2024	2023	2022
Employee opinion survey response rate	92%	92%	89%	89%
Percentage of employees represented	33%	34%	33%	32%



Strengthening Team Cohesion Through Multiple Communication Channels

Effective communication is essential for fostering trust between a company and its employees. To improve the effectiveness and efficiency of internal communication, we provide employees with a range of channels to share their views, suggestions and feedback. These include in-person options like internal communication sessions, management forums and staff dialogue meetings, as well as digital platforms such as our Enterprise Instant Messaging (“EIM”) platform, eWorkplace integrated mobile office platform, intranet, employee publications and internal announcements. Employees can also provide feedback to their departmental supervisors through the employee hotline, designated email addresses, the Chatbot and the “President’s Mailbox”. Furthermore, we conduct an annual “Employee Opinion Survey” to gather employee input on various topics such as corporate culture, management practices, compensation, benefits and career development. We actively address and follow up on all employee feedback received.

The Group has put in place an employee grievance mechanism. We strictly follow compliance requirements when handling grievance cases. Our policies clearly outline management requirements for confidentiality and personal data privacy protection, with access to case information strictly limited to ensure fair treatment of complainants and effective protection of their personal information. No unit or individual is allowed to retaliate against a complainant under any circumstances. Any such behaviour, if identified and substantiated, will be dealt with seriously following established procedures. If a complainant is dissatisfied with the outcome of the grievance process, they can file an appeal. Depending on the situation, an appeal review committee will be formed to re-examine the case and review the relevant decision.



Case Study

BOCHK Ideation Contest

We have organised the internal “BOCHK Ideation Contest” for 13 consecutive years. The initiative aims to encourage employees to think innovatively, highlight their individual talent, and provide management with improvement suggestions and valuable insights into frontline business operations, with the ultimate goal of fostering a workplace where employees feel appreciated. In 2025, the competition introduced a cross-unit mentoring mechanism, allowing finalist teams to select their own mentors. This enhanced the creativity and feasibility of the proposals, strengthened BOCHK’s innovation capabilities, and fostered a culture of financial technology innovation throughout the Group.

5.4.7 Employee Welfare

Attracting and retaining top talent is crucial for the sustainable success of our business. In compliance with statutory requirements, including minimum wage standards, we continuously benchmark against market peers to offer employees a competitive remuneration structure. We have also established incentive arrangements such as annual bonuses, which are linked to employees' overall performance including their demonstration of corporate culture values. To support our employees' wellbeing, we provide a diverse and varied benefits package as well as a robust retirement plan. Our overarching goal is to provide comprehensive support to enhance our employees' quality of life.

We value employee feedback shared through the Employee Opinion Survey and take steps to continuously improve our welfare programmes. Our benefits package and leave entitlements exceed statutory requirements, offering additional perks such as birthday leave, marriage leave, bereavement leave, examination leave and volunteer leave. While the Employment Ordinance (Cap. 57) of Hong Kong mandates 14 weeks of maternity leave and five days of statutory paternity leave, we provide 20 weeks of maternity leave and 50 days of paternity leave, along with four hours of care leave per month, to promote work-life balance. Our facilities include staff canteens, lactation rooms and Staff Health Management Centres in our major office buildings. We show appreciation for our employees through initiatives like New Year red packets and gifts for birthdays, weddings and retirements. We have also established a Retirees' Association to enhance connection and communication among retired employees.

Competitive Employee Benefits to Foster a Positive Workplace

All full-time employees in the Group are entitled to the following benefits to support career development, health, well-being and sense of belonging:

Paid leave

- Up to 26 days of annual leave
- 1 day of birthday leave
- 4 hours of care leave each month
- 20 weeks of maternity leave
- 50 days of paternity leave
- Marriage leave, bereavement leave, examination leave, volunteer leave, and others



Flexible working hours

- Freedom to start the working day earlier or later, with corresponding adjustments to off work time



Education subsidies

- Up to HK\$10,000 annually



Medical, life and accident coverage

- Group medical insurance: outpatient, inpatient, dental, and maternity services, etc.
- Life and accident insurance
- Dependent medical benefits (same coverage and limits as employees)



Medical benefits

- Annual medical examination
- "Wellness Programme" psychological counselling (for employees and dependents)
- Staff Health Management Centre



Loan programmes

- Housing loan
- Personal loan
- Banking service benefits



Employee canteens and lunch allowance



Festive benefits

- Festival presents
- New Year red envelopes
- Birthday and wedding gifts
- Family day at theme parks



Retirement benefits

- Mandatory Provident Fund ("MPF")/ Occupational Retirement Scheme ("ORSO")
- Savings benefits
- Waiver of banking service fees
- Medical benefits
- Eligibility to join the Retirees Association
- Retirement gifts



Promoting Work-Life Balance

To enhance workplace wellbeing, we encourage work-life balance among all employees of the Group. We prioritise the physical and mental health of our employees and offer a variety of sports and cultural teams including table tennis, badminton, bowling, men’s football, women’s basketball, tennis, athletics, dragon boat racing, lion dance, choir, dance and band. These teams allow employees to connect with others who share their interests, providing an outlet for stress relief through sports and cultural activities, promoting work-life balance and building team spirit.



We also organise a wide range of regular employee activities. In 2025, these included the “BOCHK Talent Show”, “BOCHK Basketball Challenge”, “BOCHK Family Fun Day”, “Mental Health Week” and AI practical application workshops, providing employees with enjoyable leisure activities. More than 1,000 employees and their family members participated in community and sports events, such as the Hong Kong & Kowloon Walk for Millions. In addition, we organised large-scale carnival events for employees and their families, family open days, New Year’s Eve youth networking events, yoga and fitness classes, as well as various interest-based and parent-child activities. These initiatives successfully enhanced unity and were well received by employees. We also encouraged employees to join major external competitions and events, with our teams winning champions’ medals in both the Small Dragon Mixed Open Race and the Middle Dragon Mixed Silver Cup Race at the Sha Tin Dragon Boat Race.

Case Study



BOCHK Family Open Day

Every year, we organise our “BOCHK Family Open Day” on the first working day after the Lunar New Year holiday, in which employees are encouraged to bring their children to the office to learn about their parents’ working environment. This year, the event took place on the 70th floor of BOC Tower and featured a range of activities. Parents and children participated in fun parent-child games, fostering a sense of togetherness and celebrating the festive spirit of the Lunar New Year. The event enabled families to bond and experience BOCHK’s close-knit community.

5.4.8 Employee Health and Safety

We prioritise the health and safety of all Group employees and have formulated the *Occupational Safety and Health Guidelines* to ensure their safety and wellbeing. The “BOCHK Business Continuity and Security Management Committee”, which includes representatives of Senior Management, oversees the Group’s safety efforts, including monitoring the implementation of occupational safety and health programmes and measures. The “Security Office” under the Committee is responsible for coordinating and overseeing health and safety systems, organising occupational safety and health training, and conducting regular inspections to maintain a safe working environment. Each unit has established a “Security Work Leadership Group” to address occupational safety and health matters within the unit. In the event of an accident, we conduct investigations to identify potential hazards at an early stage and implement corrective actions to prevent recurrence.

In 2025, we conducted on-site inspections of safety conditions and security implementation at our Phnom Penh and Manila branches. By combining pre-inspection preparation with on-site interviews, observations and assessments, we promptly communicated and addressed identified security risks and potential hazards. The occupational health and safety management systems at BOC Tower and BOC Centre have obtained ISO 45001 certification. We regularly organise various health and safety training courses, including basic fire safety, robbery prevention and evacuation drills, occupational safety and health seminars, and first aid certification. To ensure employees receive up-to-date health and safety information, we distribute a monthly *Security Newsletter*.

In addition, we organised the “Group-wide Online Regulatory Training – Occupational Safety and Health” in 2025 for all employees and launched four “Office Occupational Safety and Health Series” courses covering topics such as fire safety, first aid and general safety. Branches conduct regular security training and drills, and major office buildings carry out annual fire drills to further enhance employees’ awareness of occupational safety and health.

We understand that employees’ mental health is one of the key factors in a company’s success. We care about the physical and mental wellbeing of our employees and proactively provide support in areas such as emotional wellbeing, mental health, stress management and overall health. Our Staff Health Management Centres and health rooms are available to assist employees in maintaining their health and relieving stress, ultimately promoting their physical and mental wellbeing and increasing their happiness and satisfaction within the Group. We advocate work-life balance and provide support through initiatives such as care leave and flexible working arrangements. We regularly communicate with employees to better understand their needs and provide appropriate assistance. Furthermore, we continuously organise various seminars and workshops on mental and physical health to raise awareness, provide tools for stress relief, and educate employees on recognising the signs of mental health issues. These efforts help employees improve self-awareness, identify health risks early and maintain a healthy mental state. In 2025, our “Wellness Programme” psychological counselling service provided over 850 counselling sessions to employees and their family members, effectively promoting mental health in the workplace and reducing psychological risks. In addition, we have the endorsement of the Mental Health Workplace Charter and being recognised as a “Mental Health Friendly Supreme Organisation” by the Department of Health, Labour Department and Occupational Safety and Health Council of the HKSAR Government.



In October 2025, the second Staff Health Management Centre was opened at BOC Tower, offering various AI-powered health assessment devices utilising big data analytics for both Chinese and Western medicine. The centre provides one-stop self-service health assessments, fitness training, stress relief and a communal space for employee interaction, receiving positive feedback from employees. All testing facilities provide electronic reports to reduce paper usage and feature recyclable furniture and self-powered exercise equipment.



Case Study

"Prevention First" BOC Health Day Event

In line with our "People-Centric, Caring for Employees" philosophy, the Group has established Staff Health Management Centres at BOC Centre and BOC Tower to fully safeguard and improve the physical and mental wellbeing of employees, allowing them to tackle work and life with greater vitality. These well-received centres are accessible to employees at no cost. Understanding that employees are located in various locations, we organise BOC Health Day events periodically, in phases and by region, to promote health awareness and ensure employee wellbeing.

On 1 December 2025, the inaugural BOC Health Day event was successfully held at BOC Centre, with the theme of "Prevention First – Leveraging AI Big Data to Predict Disease Risks and Provide Personalised Health Guidance." The event included screenings for hypertension, arteriosclerosis and atrial fibrillation, as well as body composition analysis. AI and big data analysis of retinal scans were used to assess the risk of chronic diseases, and automated analysis of tongue and facial features helped to identify body constitution according to traditional Chinese medicine, leading to personalised health recommendations. The event was well received, with over 160 participants, demonstrating how seriously employees treat health management. Some participants were newly diagnosed with hypertension during the event, highlighting the effectiveness of the initiative.



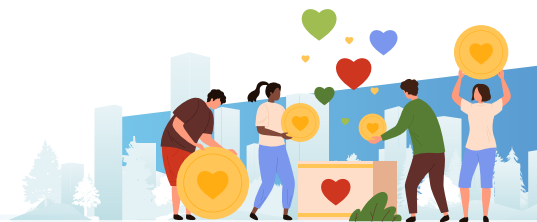


Wellness Programme Workshop

Our “Mental Health Week” featured a series of online seminars and experiential workshops. Professional counselling psychologists led sessions on stress management and emotional disorders, identifying common warning signs of stress and effective stress management techniques. They also assisted employees in mastering emotional and stress management skills to prevent emotional disorders. A parent-child workshop focused on teaching active listening and empathetic communication through engaging family games, to support employees in fostering harmonious family relationships.



5.5 CARING FOR AND INVESTING IN THE COMMUNITY⁹³



Rooted in Hong Kong, the Group committed to serving the community and advancing our sustainable development strategy of “Building a Better and Mutually Beneficial Society”. We place strong emphasis on community investment and are dedicated to giving back to society. In 1994, we founded the BOCHK Charitable Foundation (the “Foundation”). Over the years, the Bank and the Foundation have been actively involved in charitable and community initiatives, with cumulative donations amounting to nearly HK\$1.8 billion.

We remained committed to addressing local social needs and developed charitable policies, strategies and objectives accordingly. Our resources are primarily directed towards alleviating poverty, supporting the underprivileged, and promoting youth development. Additionally, we support initiatives in culture and sports, innovation and technology, and environmental protection and carbon reduction. To ensure the successful implementation of projects, we have established a robust project implementation mechanism and post-evaluation system. We transparently disclose our evaluation requirements for monitoring project progress and donation utilisation status, conduct impact assessments and implement improvements and optimisation measures to better serve communities in need.

In 2025, we partnered with over 50 charitable organisations, community partners, universities and government departments, and broadened our active engagement across various community networks to enhance cooperation. During the year, we launched more than 50 charitable projects focused on addressing poverty alleviation, supporting youth development, promoting environmental protection and reducing carbon emissions, fostering culture and sports, and advancing innovation and technology. These initiatives played a crucial role in addressing social issues, reaching over 3.9 million beneficiaries. We maintain regular communication with social welfare organisations and community groups, and periodically conduct research to keep abreast of market trends and evolving social needs.

5.5.1 Everyone Can Volunteer

In addition to financial donations, we encourage our employees to take concrete action in supporting community initiatives and giving back to society. The Group has a well-established volunteer management system comprising departmental and professional volunteer teams across five categories: “Caring”, “Community”, “Education”, “Youth” and “Environmental Protection”. Senior managers from various departments serve as chief conveners, promoting the spirit of “Everyone Can Volunteer”. Employees from all levels participate side-by-side in volunteer services throughout the year, with family members, business partners and customers also encouraged to join in. During the year, we successfully organised the fourth “BOCHK Volunteer Week” and provided volunteer support for large-scale charitable events. Our volunteer team of 8,400 members organised and carried out more than 170 diverse community volunteer activities, contributing over 30,000 service hours in total. Our volunteer efforts have received wide recognition from the community. Over the past four years, we have been honoured with the “Hong Kong Volunteer Award – Top Ten Highest Volunteer Hours” by the Home and Youth Affairs Bureau of the HKSAR Government and the Agency for Volunteer Service, and for two consecutive years, we have received the “Hong Kong Volunteer Award – Excellence Gold Award”. In addition, at the “Volunteer Recognition Ceremony for the 15th National Games, 12th National Games for Persons with Disabilities and the 9th National Special Olympics Games (Hong Kong SAR)”, BOCHK was honoured with the “Active Participation Award” and the “Quality Service Award” from the Culture, Sports and Tourism Bureau of the HKSAR Government. These awards are a testament to the dedication and selfless contributions of the BOCHK volunteer team.

⁹³ 413-1, B8 General Disclosure, B8.1, B8.2

5.5.2 Poverty Alleviation

The Group is dedicated to fulfilling its social responsibilities, with a focus on poverty alleviation, caring for the disadvantaged communities, and participating in a variety of public welfare projects to assist those in need.

Disaster Relief

Although disasters are merciless, compassion endures. The Group has consistently shown care for those affected by disasters and remains committed to supporting governments and relevant organisations in providing timely assistance to affected communities.

Supporting the HKSAR Government in Tai Po Fire Relief and Recovery Efforts with Full Force

A devastating fire broke out at Wang Fuk Court in Tai Po, Hong Kong in November 2025, resulting in the tragic loss of 168 lives. In response to this tragedy, BOCHK acted swiftly by donating HK\$20 million to aid emergency relief and post-disaster recovery efforts. We expressed our heartfelt condolences to the families of the victims, and our deepest sympathies to all those affected by this disaster. We also commended the bravery and dedication of the firefighters and rescue teams involved.

To further support relief efforts, BOCHK Charitable Foundation established a designated “Tai Po Fire Disaster Donation Account”, which received over HK\$10 million in donations from the public and our employees. These funds were donated to The Community Chest of Hong Kong to provide assistance to residents impacted by the fire. In addition, BOCHK set up a designated “Support Fund for Wang Fuk Court in Tai Po” account on behalf of the HKSAR Government. Thanks to generous support from the public in Hong Kong (China) and the Chinese Mainland, more than HK\$4.5 billion was raised to provide financial aid and support various recovery initiatives for those impacted by the fire.

As well as fundraising, the BOCHK volunteer team was present at the scene immediately after the fire, with volunteers helping to direct and register affected residents, organise temporary housing, and sort and distribute donated supplies. A 24-hour service hotline was launched, along with a dedicated “special case handling” process to promptly address residents’ banking needs. These efforts were highly praised by relevant departments of the HKSAR Government.

Launching 24-Hour Emergency Hotline to Assist Customers Affected by the Wang Fuk Court Fire

BOC Life pays close attention to the Tai Po Wang Fuk Court fire and the affected residents. It immediately activated the “Tai Po Wang Fuk Court Fire Emergency Hotline” to offer assistance to BOC Life’s customers affected by the fire and support them through the emergency phase. Other emergency support measures include:

- Prioritising services and supports for affected customers
- Flexible claims handling
- Offering (i) Deferred premium payments or (ii) Interest-free policy loans to affected customers





Aid for the Earthquake in Myanmar

In March 2025, Myanmar was struck by a severe earthquake measuring 7.9 in magnitude, with a focal depth of 30 kilometres. The earthquake caused extensive damage to buildings across the Sagaing Region, Mandalay Region and Shan State, while infrastructure such as bridges and roads suffered varying degrees of damage. Hundreds of houses were damaged or destroyed, and affected communities faced a critical shortage of rescue and medical supplies.

Following the earthquake, the Bank of China Yangon Branch responded to the urgent need for food and essential supplies in the affected areas. The Branch made a prompt donation to the Myanmar office of the China Foundation for Poverty Alleviation, which coordinated the distribution of basic living necessities including food, drinking water and mosquito prevention supplies. These initiatives provided crucial assistance to 270 households, benefitting around 1,600 affected residents.

Floods in Southeast Asia

Extreme weather has led to more severe natural disasters globally. In 2025, Southeast Asia experienced multiple storms and flooding incidents. The Group extended timely assistance to those affected, standing together with local communities during difficult times.

In February 2025, widespread flooding hit Bintulu in East Malaysia. Bank of China (Malaysia) partnered with the China Enterprises Chamber of Commerce in Malaysia to donate RM100,000 to the Bintulu Disaster Management Committee, fully backing disaster relief and recovery efforts and helping affected residents overcome challenges.



In November 2025, southern Thailand faced devastating floods. BOC Thailand responded to calls for assistance from the Chinese Embassy in Thailand, local municipal authorities, the Ministry of Labour of Thailand, the Thai Bankers' Association, the Thai Red Cross Society and the Thai-Chinese Chamber of Commerce. Working with Chinese enterprises in Thailand and various sectors of society, it provided financial aid and supplies to the affected southern regions. BOC Thailand donated over THB700,000 to support relief efforts. Thailand's Prime Minister, Mr Anutin Charnvirakul, personally expressed his gratitude to China, the Thai Chinese community and Chinese-funded institutions for their active support in helping with flood relief, noting that such support demonstrated the longstanding tradition of mutual assistance between China and Thailand and underscored the deep friendship embodied in the phrase "China and Thailand are one family."

Grassroots Support

We remained focused on addressing poverty in Hong Kong, working with community partners to provide assistance to those in need and actively engaging with grassroots communities to help alleviate the livelihood challenges faced by citizens.

Food Angel – “Meals on Wheels” and “Self-serve Station” Services

Since 2016, BOCHK has partnered with Food Angel to support its efforts to recover and effectively utilise surplus edible food to prepare hot meals and food packs for distribution to underprivileged elderly individuals and low-income groups.

To reach areas that are not easily accessible to traditional social welfare organisations, BOCHK provided funding for Food Angel to launch the “Meals on Wheels” service, which proactively serves remote and resource-deprived communities in a flexible manner. This service offers food assistance and daily support to grassroots families and elderly individuals living alone, helping to improve their quality of life.

In 2025, the BOCHK-backed “Food Station” was also expanded and moved to Kwai Chung. The station stores and processes recovered dry food items, supplies suitable ingredients to various kitchens, and assists in distributing food and supplies to different service points to support people in need. Over 200,000 beneficiary visits were recorded during the year.

Ms Shum, a BOCHK volunteer who participated in the activity, said that it helped her realise the significance of respecting and cherishing food, and reducing waste. She also learned how to donate suitable food items to effectively support communities in need.





HKSAR Government – Strive and Rise Programme

BOCHK has been awarded the “Strategic Partner Award” under the HKSAR Government’s “Strive and Rise Programme” for three consecutive years. In 2025, we mobilised 520 employees to serve as mentors for students from underprivileged families and arranged over 20 group activities. These activities included visits to BOC Tower and its History Museum, tours of the 70th floor of BOC Tower and branch offices, financial literacy workshops, guided tours of the Palace Museum, and a “Tech & Culture Learning Tour” in the GBA. This helped to broaden students’ horizons, boost their confidence and foster a positive outlook on life. In recognition of their active participation and dedicated support, 26 of our mentors were honoured with the “Mentor Award”, and one mentor received the “Chief Executive’s Commendation for Community Service”.

The Community Chest New Territories Walk for Millions 2025 – GO PARK Sai Sha

During the year, BOCHK provided full support for the New Territories Walk for Millions organised by The Community Chest of Hong Kong. The event attracted over 70 teams from commercial and industrial organisations and community groups, as well as individual participants, totalling more than 6,000 people. Nearly 650 BOCHK colleagues and family members took part, contributing to the success of the event. The Walk for Millions raised over HK\$5 million, with the entire amount allocated to support 24 agencies offering family and child welfare services.

This year’s Walk for Millions introduced a new format, with participants enjoying the 1.5km cycling and jogging trails at GO PARK Sai Sha. In addition to the charity walk, a carnival was organised to engage the public and share the joy of the occasion.



Disciplined Forces for the Chest

The “Disciplined Forces for the Chest” Variety Show, fully supported by BOCHK and organised by The Community Chest of Hong Kong, was held in May at the Kai Tak Arena. The event raised nearly HK\$7.2 million, all of which (with no expenses deducted) was allocated to “The Community Chest Rainbow Fund” to provide direct and timely assistance to individuals and families who have fallen into financial hardship due to accidental casualties, natural disasters or sudden changes in circumstances.

The event was strongly supported by the Security Bureau, which coordinated the involvement of eight disciplined and auxiliary services, including the Hong Kong Police Force, the Immigration Department, the Customs and Excise Department, the Fire Services Department, the Correctional Services Department, the Government Flying Service, the Auxiliary Medical Service and the Civil Aid Service. This marked the first time these disciplined services came together to raise funds for the Community Chest. The variety show featured performances that highlighted both the daily duties and talents of the disciplined services, including singing and foot drill performances. The Secretary for Security, Mr Tang Ping-keung, joined the heads of the disciplined and auxiliary services in a rendition of “Under the Lion Rock”, conveying the spirit of solidarity among the Hong Kong people and celebrating their willingness to collaborate for charitable causes. The event also included anti-fraud information to educate the public on scam prevention and thus safeguard citizens’ property.



Diversity, Equity and Inclusion

We strive to promote social inclusion and advocate respect for and appreciation of cultural diversity, ensuring that everyone enjoys equality and respect in all aspects of life.

Para Athletes and Friends: Para Sports Ambassador Programme

To promote the spirit of inclusion between persons with and without disabilities, BOCHK continued its support for Para Athletes and Friends by organising the “Para Sports Ambassador Programme”. A series of personal development workshops was organised for 10 para-athletes to enhance their skills in public speaking, emotional management, interpersonal relationships and communication. The para-athlete ambassadors then visited schools and organisations to conduct educational activities, serving as mentors to inspire students in their life planning. The programme included 20 school talks and eight disability sports experiential workshops, where athletes shared their stories of perseverance, aiming to increase public awareness of para-athletes and inspire resilience and determination in young people. Over 6,200 attendances were recorded for the programme. During the year, the first VR (virtual reality) Para Sports Games in Hong Kong was launched, incorporating cutting-edge technology with inclusivity principles. The VR experience allows individuals from diverse backgrounds to experience para sports such as boccia and fencing, fostering a deeper appreciation for disabled sports and advancing social inclusion. The game platform is available at no cost to all special schools in Hong Kong as well as Day Training Centres under the Labour and Welfare Bureau, benefitting a wide range of individuals with disabilities.

Ms Chan, a social worker from Fung Kai Innovative School who attended the “Sports Ambassador Sharing Session”, remarked, “All teachers and students were highly engaged during the session and actively participated in the Q&A segment. After the talk, students proactively searched for further information about para sports. Through the ambassadors’ sharing, students gained a deeper understanding and interest in the Paralympic games and learned about perseverance and gratitude in facing life’s challenges. The experience was highly beneficial for them.”



Medical Assistance

We care about the physical and mental health of grassroots communities. By funding medical services provided by social welfare organisations and universities, we support people suffering from illness and address needs in disease prevention, post-illness rehabilitation and care, thereby helping to alleviate the healthcare challenges faced by society.



Hong Kong Red Cross Blood Transfusion Service Centre: Mobile Blood Donation Vehicle

This mobile blood donation vehicle, funded by BOCHK and organised by the Hong Kong Red Cross Blood Transfusion Service Centre, has visited 130 service points across all 18 districts since commencing service. It has recruited over 22,000 members of the public to register as blood donors and successfully collected more than 18,000 units of blood, including from nearly 5,000 first-time donors. The initiative has promoted the mission of “donating blood to save lives” and injected renewed momentum into the blood collection network.

In response to critically low blood inventory levels and the Red Cross’ appeal, we organised “BOCHK Blood Donation Week” in August at various office locations including BOC Tower, BOC Centre, Fo Tan Information Technology Building and BOC Credit Card Centre. The event garnered strong support from colleagues, with over 250 staff participating in this meaningful activity.

The University of Hong Kong – “Support+ Walk by You” Exhibition

Sponsored by BOCHK and organised by the Faculty of Medicine of The University of Hong Kong, the “Support+ Community Palliative Care Mobile Application” held the “Walk by You” Exhibition during the year to enhance public awareness of cancer prevention and offer guidance on cancer management and patient care. The event was attended by up to 20 cancer patients and their caregivers, with several individuals who have battled cancer sharing their personal experiences at the exhibition.

Since 2021, BOCHK has been a key supporter of the Faculty of Medicine of The University of Hong Kong’s “Support+ Community Palliative Care Mobile Application”, which serves as an information platform for cancer patients and their families. This platform delivers accurate, user-friendly and practical information, ensuring patients and caregivers can easily access reliable content without the need for extensive searching.



5.5.3 Youth Development

The Group has always been concerned with the development of children and youth, actively endorsing educational initiatives that promote ethical values and enhance skills. We are committed to providing platforms for young people to realise their potential, with the goal of nurturing future leaders of society who are patriotic and loyal to Hong Kong, enabling them to broaden their horizons towards the nation and capitalise on growth prospects within the GBA.

Patriotic Education

We attach great importance to moral and patriotic education, and continue to promote young people’s understanding of our profound Chinese culture and long-standing Chinese history. We aim to instil a strong sense of national identity, values and civic responsibility, encouraging them to protect national unity and ethnic solidarity.

National Museum of China – “United in Arms, Standing for Peace – 80th Anniversary of Chinese Victory in the War of Resistance Exhibition”

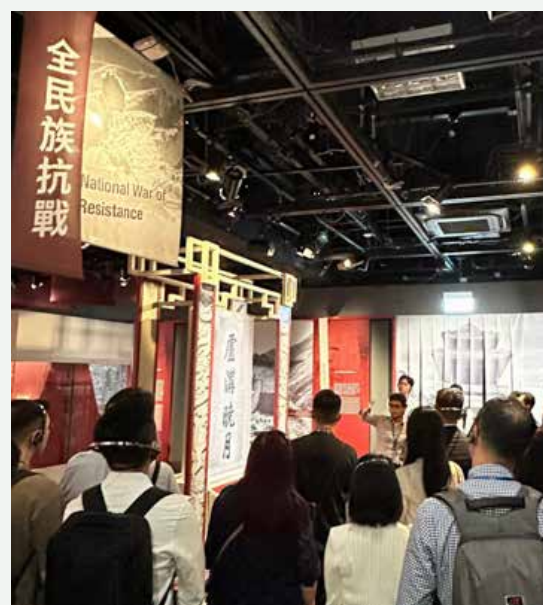
To commemorate the 80th Anniversary of Victory in the Chinese People’s War of Resistance Against Japanese Aggression and the World Anti-Fascist War, the Hong Kong Museum of History joined hands with the National Museum of China to present the “United in Arms, Standing for Peace – 80th Anniversary of Chinese Victory in the War of Resistance Exhibition” from August to December 2025. The exhibition was guided by the National Cultural Heritage Administration, with BOCHK serving as the strategic partner (Hong Kong) of the National Museum of China.

The exhibition was divided into seven sections: “Japanese Aggression Against China”, “National War of Resistance”, “Strong Support from Overseas Chinese”, “Hong Kong’s Joint Resistance”, “The Fall of Hong Kong”, “Substantial International Support”, and “Great Victory”. It provided a detailed look at the 14-year battle against aggression. A total of 183 artefacts from the War of Resistance were on display, with 82 items from the National Museum of China’s collection showcased in Hong Kong. Around 60 exhibits were shown for the first time, among which eight were classified as grade-one national treasures.

During the War of Resistance, BOC played a crucial role through its significant contribution to the war effort and its commitment to maintaining financial stability. When the conflict escalated, the Ministry of Finance assigned BOC, along with other institutions, to manage bonds and donations from overseas Chinese communities. The BOC Hong Kong Branch was the main collection agency for various overseas contributions. One of the exhibits included a letter of appreciation from Zhou Enlai, Ye Jianying, Pan Hanyuan and Liao Chengzhi, representatives of the Eighth Route Army, thanking BOC for donations during the War of Resistance.

The exhibition also featured more than 20 interactive elements, such as multimedia presentations highlighting key historical figures and events related to Hong Kong during the War of Resistance, and original audio recordings of victory speeches. The Hong Kong Museum of History offered various free activities, including public lectures, film screenings, workshops, field visits, outreach activities and guided tours, enriching visitors’ experience. The exhibition attracted over 150,000 visitors, with BOCHK arranging visits for younger employees to learn more about the history of the War of Resistance.

Ms. Li, a visitor, said that the exhibition provided an opportunity to revisit the history of the War of Resistance, gain a deeper understanding of the importance of peace, and express her hope for a world free from war.





Endless Exploration: The Journey of Chinese Aerospace, Aviation and Navigation Exhibition

Jointly presented by the HKSAR Government and the China National Space Administration (“CNSA”), the Bank of China (Hong Kong) Presents: National Development and Achievements Series – Endless Exploration: The Journey of Chinese Aerospace, Aviation and Navigation exhibition was held at the Hong Kong Science Museum from 1 August to 7 September 2025.

This marked the first time that Hong Kong hosted a single exhibition showcasing the nation’s achievements in the fields of space exploration, deep-sea exploration, and aeronautics. The exhibition featured highlights such as lunar soil samples from the Chang’e 5 and the Chang’e 6 missions, the Chang’e 6 returner and parachute, and seawater samples collected from 10,000 metres below sea level. Large-scale exhibit models were also displayed outdoors for the first time, including a Long March 5 launch vehicle and a full size Fendouzhe full ocean depth manned submersible. With a variety of artefacts, models, graphics, videos and interactive installations, the exhibition aimed to showcase key national developments in these fields and inspire the public, especially young people, to pursue technological innovation and strengthen national confidence in science and technology. The exhibition attracted more than 180,000 visitors.

Tong, a Primary 5 student and space enthusiast, was the 100,000th visitor. He visited with his family on his birthday and found the interactive exhibits particularly engaging.

Remembering the Source When Drinking Water

Hong Kong faced a severe water shortage in the 1960s, which significantly impacted the lives of its residents and the economy. The official supply of Dongjiang water to Hong Kong officially began in 1965, providing a reliable water source that played a crucial role in sustaining Hong Kong’s prosperity and stability. To commemorate the 60th anniversary of the Dongjiang water supply to Hong Kong, BOCHK supported the Hong Kong Youth Power Association in organising the “Dongjiang Water Supply to Hong Kong Exploration Tour” in August 2025. During the tour, students visited an exhibition showcasing the construction history and achievements of the Dongjiang-Shenzhen Water Supply Project, gaining a comprehensive understanding of its impressive journey through various phases of construction, expansion and upgrading.

Participant Ms. Ip said that the activity helped her to better understand the significance of the cross-regional livelihood project: “I discovered that Hong Kong has been dealing with water scarcity issues since its early days as a port. Thanks to the strong support of the nation and the hard work of numerous constructors, Hong Kong was able to secure a reliable and clean water source. Each drop of water is precious. This exhibition provided me with a deep insight into the concept of ‘closely connected by a bond of kinship and remembering the source when drinking water’, and also taught me the importance of cherishing water resources.”





National Insight – Humanities Reading Platform for Primary Students

We sponsored Our Hong Kong Foundation in launching *National Insight*, a humanity reading platform for primary students. This platform is the first of its kind in Hong Kong and is designed to align with the Education Bureau’s primary humanities curriculum. Its goal is to improve students’ cross-disciplinary reading abilities, enhance their information literacy, and deepen their understanding of the latest national developments. The initiative complements education on national identity and national security values. *National Insight* received support from the Education Bureau and various academic organisations. Since its launch, over 130 schools and more than 60,000 students have signed up to participate. The programme is expected to reach 72,000 students.

“Nation • Home • Me” Short Film Production Training and Competition

To cultivate young people’s understanding of national identity and national security, the “4th ‘Nation. Home. Me’ Inter-School and Group Short Film Production Training and Competition”, which is sponsored by BOCHK, organised by the Endeavour Education Centre and supported by the Education Bureau and Security Bureau, held a series of training activities on 26 and 27 April to coincide with the 10th anniversary of National Security Education Day. The first day began with seminars and exchanges on the topic of national security education, while the second day featured a large-scale inter-departmental counter-terrorism drill organised by the Police in collaboration with the Fire Services Department and Endeavour Education Centre, educating students on appropriate actions to take in the event of terrorist attacks.

More than 130 young people participated in the competition. To, a student who took part in the event, described it as an excellent experience where he acquired substantial knowledge about national security and appreciated the opportunity to participate in the drill. This enabled him to empathise with the feelings of helplessness and anxiety experienced by those affected and taught him the importance of staying composed and thinking rationally in such circumstances: “Find a place to hide, then seek help – those are the three key elements: run, hide, report.”



Contents	Introduction	2025 Sustainability Performance Highlights	Sustainability Approach	Promoting Green and High-Quality Development	Building a Mutually Beneficial Society	Strengthening Efficient and Transparent Governance	Appendix
----------	--------------	--	-------------------------	--	---	--	----------

Mental Health

In recent years, concern has risen in Hong Kong about the mental health of the elderly, young people and the general public. To tackle this issue, we have launched various emotional support programmes for people from different age groups and backgrounds, urging the public to pay attention to their mental wellbeing and integrate physical and psychological care into their daily routines.

Po Leung Kuk Y Plus+ Pilot Scheme on Mental Health Supporting Service for Schools: Sharing Session

BOCHK sponsored Po Leung Kuk in organising the “Y Plus+ Pilot Scheme on Mental Health Supporting Service for Schools” to help young people develop positive thinking and build resilience. The programme, which included immersive experiential activities, supported Form 2 and Form 3 students, teachers and parents at seven participating secondary schools. This initiative aimed to raise awareness and promote concern for the mental health of adolescents. Over 130 BOCHK staff volunteers provided full support for the programme.

During the year, a service sharing session was held to disseminate the results of the programme to colleagues in the social welfare and education fields. The session enabled participants to engage in activities such as puzzle-solving games, role-playing and stress-relief art experiences that students had participated in during the programme. Teachers from the participating schools shared their insights and the positive impact of the programme on students, while volunteers from BOCHK shared their experiences. Furthermore, the session featured video clips of student interviews, enabling attendees to gain insight into young people’s perspectives.



Broadening Horizons

BOCHK supports the academic and professional development of young people by funding various types of training, exchange, mentoring and scholarship programmes. These initiatives provide young people with diverse experiences to broaden their horizons, develop their skills and build a strong foundation for their future.

“Exploring Diverse Pathways: Excellence in Every Field” Education and Career Fair

The “Exploring Diverse Pathways: Excellence in Every Field” Education and Career Fair, sponsored by BOCHK and organised by the Hong Kong Youth Power Association, was held in February 2025 to help local youth overcome challenges related to education, employment and entrepreneurship, and achieve their life aspirations. The event, which attracted over 500 young people and members of the public, aimed to provide professional guidance through expert presentations in various fields, and offer comprehensive education and career counselling services. This allowed young people to access relevant information and plan for their future direction. The fair was notable for its highly enthusiastic and energetic atmosphere.



Secondary School Model UNESCO International Conference

Since 2023, we have been the exclusive sponsor of the “Secondary School Model UNESCO International Conference”, organised by the UNESCO Hong Kong Association. In July 2025, the conference was convened in Hong Kong under the theme of “Smart Sustainable Cities”, bringing together youth delegates from India, Malaysia, Nepal, the Philippines, Poland, Thailand and the United Kingdom, as well as Hong Kong (China), Macao (China), Shanghai and Shenzhen. Through negotiation, collaboration and strategic exchange, participants jointly devised innovative solutions for the development of smart and sustainable cities.



In December, the World Federation of Clubs and Associations for UNESCO selected Hong Kong, for the first time, as host city of the “4th Model UNESCO International Conference”, highlighting Hong Kong’s unique role as an international hub for innovation and cross-cultural exchange. Thirty outstanding young individuals from 25 countries and 15 local university students gathered in Hong Kong to engage in international dialogue characterised by forward-looking perspectives and innovative thinking, focused on the theme of “The Ethics of Neurotechnology”. We are committed to promoting youth collaboration and nurturing a new generation with high-quality standards and an international outlook.

Anna, a student from Switzerland who visited Hong Kong for the conference, said, “I navigated complex global issues such as the ethical implications of neurotechnology with peers from diverse backgrounds, and found it to be a masterclass in international collaboration. The collective experience of shared purpose and deep personal connection is my most meaningful takeaway from Hong Kong.”

Po Leung Kuk “Dynamic Innovation, Beijing-Hong Kong Together” Beijing Exchange and Study Tour

In 2025, BOCHK sponsored an exchange programme organised by Po Leung Kuk for the second consecutive year. Centred on the themes of aerospace technology and sports and physical education, the sponsored programme has enabled over 200 teachers and students from 16 Po Leung Kuk-affiliated secondary schools to participate in exchange study tours to Beijing. This initiative deepens students’ understanding of national affairs while strengthening academic and cultural ties between Beijing and Hong Kong.

In April 2025, Po Leung Kuk, in collaboration with the Beijing Youth Federation, organised the “Dynamic Innovation, Beijing-Hong Kong Together” Beijing Exchange and Study Tour. This sports-themed tour engaged more than 100 teachers and students from Po Leung Kuk-affiliated secondary schools in visits to top-tier sports technical schools and venues, such as Tsinghua University, the Ice Cube (i.e. The National Aquatics Centre) and the training facility of the CBA Beijing Shougang Basketball Team, enabling participants to gain a deeper understanding of the nation’s sports training system and fostering exchange between students from Beijing and Hong Kong. The tour also arranged a session with former national table tennis player and Olympic gold medallist Ding Ning to inspire students to carry forward the spirit of national sportsmanship.





HKU Business School One Belt One Road Scholarship and FinTech Talent Cultivation Scholarship

BOCHK supported the establishment of the BOCHK One Belt One Road Scholarship and Financial Technology Talent Cultivation Scholarship by the HKU Business School. These scholarships aim to recognise students with outstanding performance in the fintech industry and strengthen talent exchange between Hong Kong and overseas regions.

To foster talent development in support of the Belt and Road initiative, we further complemented the scholarship programme by organising a career seminar. Mr Kenny Yeung, Deputy Chief Executive Officer of BOCHK Phnom Penh, attended in person to share his banking career journey with HKU Business School students and alumni. He recounted his experience of starting his career as a management trainee at BOCHK and progressing to his current managerial role in Phnom Penh, and encouraged participants to keep pace with the times, pursue continuous learning, embrace innovation and explore new business opportunities along the Belt and Road. Ms Jiye Park, recipient of the BOCHK One Belt One Road Scholarship, was also invited to the seminar, inspiring peers with stories of her multicultural experiences to continually explore the world and broaden their horizons.

BOC Life New Generation Financial and Technology Designers Programme

BOC Life has partnered with St James' Settlement to launch the "BOC Life New Generation Financial and Technology Designers Programme" ("the programme"). This initiative aims to promote STEAM education in Hong Kong by offering coding courses to underprivileged students. The programme offers opportunities for students to apply STEAM knowledge creatively and unleash their scientific potential. The curriculum incorporates environmentally friendly practices and sustainability, fostering environmental awareness and habits from an early age. It also instils a caring attitude towards society, preparing students to make meaningful contributions in the future. The programme has attracted participation from nearly 30 primary schools since its inception.

Che, a student from Lee Chi Tat Memorial School, remarked that the initiative allowed him to acquire coding skills, financial literacy and environmental knowledge, as well as gain the invaluable opportunity to personally develop his own "ShopShop App". He eagerly anticipated the launch of his application, which aims to assist more individuals in developing responsible spending habits and financial management knowledge.



5.5.4 Innovative Technologies

Technological innovation accelerates progress and enhances quality of life for individuals. The Group continuously adopts new technologies and innovative ideas to achieve digital transformation and leverages technology to promote social development and support businesses and the community.

BOCHK Science and Technology Innovation Prize

The “BOCHK Science and Technology Innovation Prize”, initiated by the Hong Kong Alliance of Technology and Innovation in 2022, focuses on five core areas of technological innovation in Hong Kong. By recognising individuals and teams who have excelled in technological innovation and research application, the award aims to foster scientific excellence and attract more talent to Hong Kong’s innovation and technology sector, serving as a catalyst that engages the world’s top global innovators. Since its inception, the Prize has garnered widespread industry acclaim, establishing itself as a pioneer, leader and practitioner in advancing the growth of new quality productive forces.

For the fourth year of the Prize, a session titled “Innovation in Action: Breakthroughs and Practice in Technology Transfer” brought together previous prize winners, including Professor Fan Zhiyong, Ir. Professor Cheung Chi Fai, Professor Chen Shih-Chi, Professor Ng Siew Chien, Ir. Professor Zheng Yong Ping and Mr Calvin Cheng. They shared their invaluable experience and profound insights on translating research breakthroughs into practical applications, technological innovation and commercialisation processes. With over 100 attendees, the session aimed to nurture Hong Kong’s future innovation talent pool and embody the spirit of technological advancement. One awardee successfully developed non-invasive and precise gut microbiota tools for the rapid and accurate diagnosis of autism and inflammatory bowel disease, enabling early risk assessment and intervention.

Professor Teng Jin-Guang, Chairman of the Hong Kong Alliance of Technology and Innovation and President of Hong Kong Polytechnic University, said, “We extend our sincere gratitude to BOCHK for its longstanding support of Hong Kong’s innovation and technology development. This Prize is dedicated to honouring Hong Kong’s research scientists and encouraging their dedication to the scientific fields in which Hong Kong excels. As Hong Kong strives to become a global innovation and technology centre, there is a growing emphasis on transforming research findings into practical applications that benefit society. This ensures that valuable technologies and products are effectively developed and utilised for the betterment of humanity.”



“Youth Science and Technology Innovation Education” Project Series of the Hong Kong New Generation Cultural Association

BOCHK has sponsored the Hong Kong New Generation Cultural Association in launching a series of youth science and technology innovation education projects, including the “Hong Kong Youth Science and Technology Innovation Competition”, “Hong Kong Youth Space Innovation Competition” and “Hong Kong University Student Innovation and Entrepreneurship Competition”. These projects aim to promote the development of innovation and technology among local youth. As a partner of the Hong Kong New Generation Cultural Association, BOCHK also supported a delegation to represent Hong Kong in three of the nation’s most prestigious innovation and entrepreneurship competitions, as well as three Belt and Road international contests and invention exhibitions.

National competitions included the “4th National Youth Space Innovation Competition”, the “20th Soong Ching Ling Award for Children’s Invention”, the “39th China Adolescents Science and Technology Innovation Contest”, the “China International College Students’ Innovation Competition 2025”, and the “19th Challenge Cup National Undergraduate Extracurricular Academic and Technological Works Competition”. For the first time, the Hong Kong team also participated in international exhibitions and invention fairs, including “WorldInvent Singapore (“WoSG”) 2025”, “Indonesia Inventors Day (“IID”) 2025”, and the “Seoul International Invention Fair 2025”. The team achieved remarkable results in these events, winning a total of 128 awards and setting several historical records. Notably, the Chinese University of Hong Kong’s project, “Next Generation Data Centre Interconnects with Integrated Neuromorphic Photonic Processor”, broke new ground by ranking among the top three nationally in a competition with over ten million participants, earning the honour of “National Second Runner-up”. Meanwhile, the Hong Kong University of Science and Technology’s project, “Low Carbon Lifestyle with Silicon Capsule Technology”, claimed the “Grand Prize” title at the invention competition in Singapore, bringing honour to Hong Kong and effectively telling the story of its innovative achievements.

Song, a participant in the National Youth Space Innovation Competition, said, “To better prepare for the competition, we acquired a competition map for practice. We dedicated numerous nights to adjusting the structure, but we did not anticipate that motor power would be a critical weakness. During the competition, our vehicle exceeded the time limit by 1.52 seconds in the automated programme phase, ultimately earning us second prize. Looking back at the little car that did not secure first place, I was filled with gratitude. It taught me that the nights spent tightening screws with teammates, the determination to not compromise in the face of shortcomings, and the courage to push forward despite knowing more challenges lie ahead are more valuable than trophies. The 1.52-second gap serves as a guide for our future improvement, embodying the essence of competition. We are thankful for the support from the Hong Kong New Generation Cultural Association, BOCHK, and the Hong Kong Academy for Gifted Education, which provided us with the necessary resources to participate in the national competition.”



Contents	Introduction	2025 Sustainability Performance Highlights	Sustainability Approach	Promoting Green and High-Quality Development	Building a Mutually Beneficial Society	Strengthening Efficient and Transparent Governance	Appendix
----------	--------------	--	-------------------------	--	---	--	----------

The Hong Kong Polytechnic University Space-themed Education Programme

BOCHK has assisted The Hong Kong Polytechnic University in launching various collaborative programmes for aerospace science education. This includes the “Moon and Mars Landing Site VR” public outreach initiative created by the Planetary and Remote Sensing Laboratory at the Research Centre for Deep Space Exploration (“RCDSE”). This virtual reality system is the only one of its kind in Hong Kong, utilising scientific data to produce authentic 3D surface models of the Moon and Mars. It enables the public to enjoy immersive experiences at various landing phases.

In addition, BOCHK sponsored the “Pioneering the Moon: From Exploration to Base Construction Lunar Base Design Competition”, which was organised by Hong Kong Polytechnic University and supported by the Chinese Society of Astronautics and the Hong Kong Society of Astronautics. The competition aimed to promote awareness of China’s aerospace achievements among young people, deepen their aerospace knowledge, foster growth in Hong Kong’s aerospace talent and bolster the development of Hong Kong’s aerospace industry.

Kinson Yung, a member of the champion team from Pui Kiu College, said that he opted to enter a robot design into the competition due to the greater creative freedom it provides. The design was grounded in a practical approach, with the goal of enhancing lunar missions that currently emphasise sample collection. He expressed surprise at being selected as a finalist and having the opportunity to visit RCDSE of PolyU to witness moon soil first-hand, and described the competition as an incredible and unforgettable experience.



5.5.5 Supporting Sportsmanship

The Group supports various sporting activities to promote important values such as physical and mental well-being, teamwork and a positive attitude. We are also committed to promoting sports development in Hong Kong and fostering positive social energy.

Approaching Perfection: The Intersection of Sports and Science Exhibition

In support of the 2025 National Games, we assisted the Hong Kong Science Museum in organising the “Bank of China (Hong Kong) Presents: National Development and Achievements Series – Approaching Perfection: The Intersection of Sports and Science” exhibition, which ran from October 2025 to February 2026. The exhibition introduced the history of the National Games and the competition events to be held in Hong Kong, offering a scientific perspective on various sports disciplines and the keys to sporting success, in a bid to deepen public understanding of sports science. The exhibition was well-received by both citizens and tourists, attracting over 250,000 visits.

Featuring more than 20 interactive exhibits, the exhibition invited visitors to experience and enjoy the essence of various sports, including the spin of a rugby ball, the jumps of beach volleyball, the speed of track cycling, the precision of golf, attacking moves in fencing and defensive plays in basketball. In the “Sports for Wellness” zone, visitors could also take part in fitness tests to better understand their own physical condition. In addition, the exhibition covered sports psychology, sports medicine and sports nutrition, etc., helping members of the public to comprehensively understand sports concepts and learn how to integrate sports into everyday life.

The 250,000th visitor, a Primary 5 student named Emma Leung, said: “I had previously visited the museum with my school. Coincidentally, my family members living in Belgium have returned to Hong Kong for Chinese New Year, so I invited them to visit the exhibition with me. I participated in various sporting activities such as cycling, volleyball jumping, and fitness testing. I found it really fun.”



Supporting the Successful Hosting of the National Games

To celebrate the grand opening of the 15th National Games hosted in the GBA, BOCHK sponsored the “Ode to China’s Sporting Spirit” (Hong Kong Station of the 15th National Games) event series, organised by the General Administration of Sport of China and the Chinese Olympic Committee.

The event included a special segment called “Champions Up Close”, in which Olympic champion Sun Yiwen interacted with the public and shared her journey to winning an Olympic gold medal, providing insights into her training and embodying the sporting spirit. It also featured a spectacular drone show titled “Sports Power Shining in Hong Kong”, with 1,200 drones creating stunning 3D scenes against the backdrop of Victoria Harbour’s night skyline. The National Games mascots, Chinese white dolphins “Xiyangyang” and “Lerongrong”, were seen leaping through the waves, carrying the torch and showcasing their sporting passion. The Hong Kong-Zhuhai-Macao Bridge was transformed into a race track, with BOC Tower and iconic buildings from Macao and Shenzhen being represented, highlighting the collaborative strengths of the GBA.



In addition, BOCHK fully supported the “15th National Games – The Hong Kong Volunteer Programme”, deploying over 430 volunteers to assist the rugby sevens, basketball (men’s U22) and wheelchair fencing events, contributing more than 10,500 service hours in total. BOCHK was recognised with the “Active Participation Award” and “Quality Service Award” by the Culture, Sports and Tourism Bureau of the HKSAR Government.

BOCHK colleague Tse Yi Lam, Elam, serves as a Member of the Youth Network Committee under the Home and Youth Affairs Bureau of the HKSAR Government, and took on roles as a volunteer assessor, volunteer leader and youth volunteer team captain during the Games. She was further recommended by the Home and Youth Affairs Bureau to act as a torchbearer for the National Games, an experience that left her deeply moved. “As one of the fifty chosen from seven million, I was honoured to take part in the torch relay as a youth representative of Hong Kong. This once-in-a-lifetime experience remains profoundly moving. When the flame ignited in my torch, its pulsing light symbolised not only the sporting spirit but also a generational mandate, warm and imbued with strength. As a young financial practitioner in Hong Kong, it is my honour to be deeply involved. Sportsmanship resonates profoundly with our commitment to professionalism, diligence and serving society. Though we may not compete on the field, we too contribute to our community’s prosperity and stability, and to our nation’s high-quality development.”

Bank of China Hong Kong Tennis Open 2026

As the Lead Partner of the Hong Kong, China Tennis Association (“HKCTA”), BOCHK was delighted to once again sponsor the “Bank of China Hong Kong Tennis Open 2026”, which was successfully held from 4 to 11 January 2026. This mega international sports event has been awarded “M” Mark status by the HKSAR Government, signifying the Bank’s concerted efforts with the HKCTA in promoting the development of tennis in Hong Kong. In addition to sponsoring the event, BOCHK also set up various tennis-themed activities in the Tournament Village at Victoria Park and brought together a dedicated team of staff volunteers to provide on-site event assistance, while also staging a tennis-themed mall event to promote healthy lifestyles to people from all walks of life.



Fencing Association of Hong Kong, China BOC Youth Development Programme

The third edition of the “BOC Youth Development Programme” provided schools with free courses, scoring systems, fencing equipment and personal training gear, with lessons personally conducted by registered coaches from the Fencing Association of Hong Kong, China. The programme enabled students from diverse backgrounds to engage in the sport of fencing through learning, regular training and competitions, cultivating sound character and sporting spirit, and nurturing future talent for the Hong Kong fencing team. It also hosted two major events, the “All Primary School Fencing Competition – BOC Cup” and the “Bank of China (Hong Kong) Junior Open Fencing Championships”, which attracted over 2,000 primary and secondary school students. The response was extremely positive, making it the most attended fencing competition in Hong Kong. In addition, overseas exchange tours were organised to facilitate mutual exchange between athletes and coaches, deepening young participants’ understanding of the Olympic spirit while fostering students’ holistic personal development.

Leung Shum, a participating student, said: “This is not my first time competing in a tournament, and I am thrilled to have won an award this time. Fencing has taught me the value of perseverance. I am thankful to my coach for the meticulous guidance provided during our regular training sessions, which has enabled me to achieve good results. I sincerely hope the BOC Youth Development Programme will keep organising competitions every year!”



Contents	Introduction	2025 Sustainability Performance Highlights	Sustainability Approach	Promoting Green and High-Quality Development	Building a Mutually Beneficial Society	Strengthening Efficient and Transparent Governance	Appendix
----------	--------------	--	-------------------------	--	---	--	----------

The “Bank of China (Hong Kong) Hong Kong-Zhuhai-Macao Bridge (Hong Kong Section) Half Marathon” (“BOCHK HZMB Half Marathon”)

The BOCHK HZMB Half Marathon is the first long-distance race to be held on the Hong Kong-Zhuhai-Macao Bridge, the longest bridge-tunnel crossing link in the world. The bridge not only provides citizens with a more convenient travel experience but also promotes the economic and sustainable development of the GBA, facilitating connectivity in finance and people’s livelihoods.

The BOCHK HZMB Half Marathon is designated as a “Gold Label Road Race” by World Athletics and has been awarded “M” Mark recognition by the HKSAR Government. As the title sponsor, BOCHK is devoted to promoting public awareness of physical and mental health among Hong Kong citizens. By supporting elite sports, enhancing professionalism in sports, developing sports as an industry and promoting sports in the community, we strive to strengthen Hong Kong’s status as an international hub for major sporting events.



5.5.6 Arts and Culture

We fund a variety of cultural and artistic activities, such as concerts, exhibitions and other events, to enrich the public’s cultural experiences and promote Hong Kong’s cultural and artistic development.

Ancient Egypt Unveiled

With BOCHK as a strategic partner, the Hong Kong Palace Museum and the Supreme Council of Antiquities of Egypt have jointly organised “Ancient Egypt Unveiled: Treasures from Egyptian Museums”, open from November 2025 to August 2026 at the Hong Kong Palace Museum.

The exhibition is the largest, most comprehensive and longest-running display of ancient Egyptian treasures in Hong Kong, featuring 250 spectacular works from seven major Egyptian museums alongside the latest archaeological discoveries, including the only monumental stone sculpture of the legendary pharaoh Tutankhamun in Egypt. It is also Hong Kong’s first major showcase of treasures sourced directly from Egypt. With all exhibits loaned exclusively from the Supreme Council of Antiquities of Egypt, most of the pieces are making their debut tour outside the country.

Marking the celebration of the 70th anniversary of diplomatic relations between China and Egypt in 2026, the exhibition holds profound significance and fully embodies the Global Civilisation Initiative’s spirit of fostering dialogue, coexistence and mutual learning among diverse civilisations. We will continue to collaborate with all sectors of society to further strengthen Hong Kong’s ties with countries along the Belt and Road, promote cultural exchange, advance international cultural cooperation, and support Hong Kong’s development as an East-meets-West centre for international cultural exchange.

In recognition of our support for a series of cultural and arts promotion activities with the Hong Kong Palace Museum, BOCHK received the “Award for Arts Sponsorship” at the 19th Hong Kong Arts Development Awards organised by the Hong Kong Arts Development Council.



“Lion Rock Can Do Spirit” Music Exchange Programme

To support the development of young local musical talent, BOCHK continued to support the Hong Kong String Orchestra in organising the “Lion Rock Can Do Spirit” Music Exchange Programme. This initiative includes chamber music concerts, large-scale concerts celebrating the nation’s reunification, school visits, overseas exchange trips and internships in arts administration. It aims to nurture a new generation of talented young musicians with a strong sense of Hong Kong identity, national pride and a global perspective. 150 young musicians benefitted from the one-year programme, reaching an audience of over 10,000. The programme also provided 14 students with arts administration internships, involving 500 hours of work each, to help them gain valuable experience in preparing for major concerts and understanding the local arts sector. This effort not only creates employment opportunities for participants but also contributes to the overall development of arts administration capabilities in Hong Kong, supporting the development of the arts sector as a whole.

Mr. Piao, a young musician participating in the masterclass, said, “The individual mentorship from renowned international masters has the power to ignite the creative abilities of young people, push artistic boundaries, and provide a significant boost to the growth of the classical music community in Hong Kong.”



5.5.7 Environmental Protection and Carbon Reduction

Promoting sustainable development requires collaboration among all sectors of society. By supporting and partnering with various organisations, we champion a variety of environmental initiatives and collaborate to uphold sustainability principles. The global issue of climate change has resulted in atypical weather phenomena across the world and has emerged as a significant international concern. We are committed to educating the public, advocating for social engagement in addressing climate challenges, and taking concrete action to tackle the impacts of climate change.

Green Fun Hong Kong Tree Planting Day

The “Hong Kong Tree Planting Day 2025”, supported by BOCHK and organised by Green Fun, was successfully held in Tai Tong in Yuen Long, Hong Kong. Held since 1998, it is an iconic event for environmental protection in Hong Kong. More than 2,000 participants, including over 400 BOCHK staff volunteers and their family members, came together to plant 5,000 native saplings during the event. By planting the saplings, participants contributed to the enhancement of the ecological value and biodiversity of the country park’s woodlands, while also raising public awareness about the importance of preventing hill fires and protecting Hong Kong’s countryside ecology.

Mr Lam, a volunteer from BOCHK, remarked, “It was a pleasure to participate in ‘Hong Kong Tree Planting Day 2025’ with my family and colleagues. We walked in procession, each of us holding native saplings such as hibiscus, autumn maple, and stone pine, and planted them with our own hands. Despite feeling tired after the planting, the sight of these young saplings that will grow into majestic trees reminded us of the significant meaning of this tree planting activity.”



Contents	Introduction	2025 Sustainability Performance Highlights	Sustainability Approach	Promoting Green and High-Quality Development	Building a Mutually Beneficial Society	Strengthening Efficient and Transparent Governance	Appendix
----------	--------------	--	-------------------------	--	---	--	----------

Moving Towards Carbon Neutrality: Youth of the Greater Bay Area

To broaden the horizons of young people and continuously support their green development in the GBA, BOCHK has sponsored the “Moving Towards Carbon Neutrality: Youth of the Greater Bay Area” and “Pioneers of Carbon Neutrality, Action in the Greater Bay Area” initiatives organised by Lang Qing Charity since 2021. Through a series of online and physical activities, the initiative consistently explores innovative thinking to help young people delve into carbon neutrality from multiple perspectives. Over the years, it has extensively promoted carbon neutrality education among young people in Hong Kong and other cities in the GBA, reaching a total of over 1.19 million young people. Lang Qing Charity has also conducted various training sessions and workshops, with more than 20,000 enrolments on its key training modules.

In 2025, the “Climate Leaders Programme” was newly launched to empower young people with the skills needed to drive innovation and cultivate future environmental leaders with a global perspective and local impact. This initiative aims to add vitality to sustainable development in the GBA and the nation as a whole, while also contributing to the cultivation of green talent for our motherland. Mr. Tong, a student from HKUST who participated in the programme and received an award, said, “I am truly honoured to have participated in the Climate Leaders Programme to learn about cutting-edge carbon reduction technologies in the Chinese Mainland, and to have the opportunity to share concerns about global warming with the general public. Through this activity, I felt the public’s keen attention to this issue and their willingness to change their living habits to support Hong Kong’s journey towards carbon neutrality.”



5.5.8 Charitable Donations

Love has no boundaries, and the Group is a caring organisation. Alongside its own development, the Group remained committed to fulfilling its corporate social responsibilities by actively supporting communities in the areas where it operates, including building strong relationships with ASEAN countries

GX Foundation's Supporting Programmes for Belt and Road Countries

To promote connections between China and countries along the Belt and Road, BOCHK has contributed donations to support the initiatives of the GX Foundation. By leveraging national expertise and experience, the foundation provides practical assistance to individuals in need in Belt and Road countries, furthering the development of the "Silk Road of Health". The foundation is currently involved in projects in ten countries across Asia, Africa, Latin America and the South Pacific. It has successfully carried out over 28,000 free cataract surgeries in five countries (Mauritania, Senegal and Djibouti in Africa; Cambodia and Laos in Southeast Asia). In addition, a total of 225 tonnes of mosquito control supplies, such as mosquito traps, rapid test kits, bed nets and sticky fly traps, have been donated and deployed in various locations.

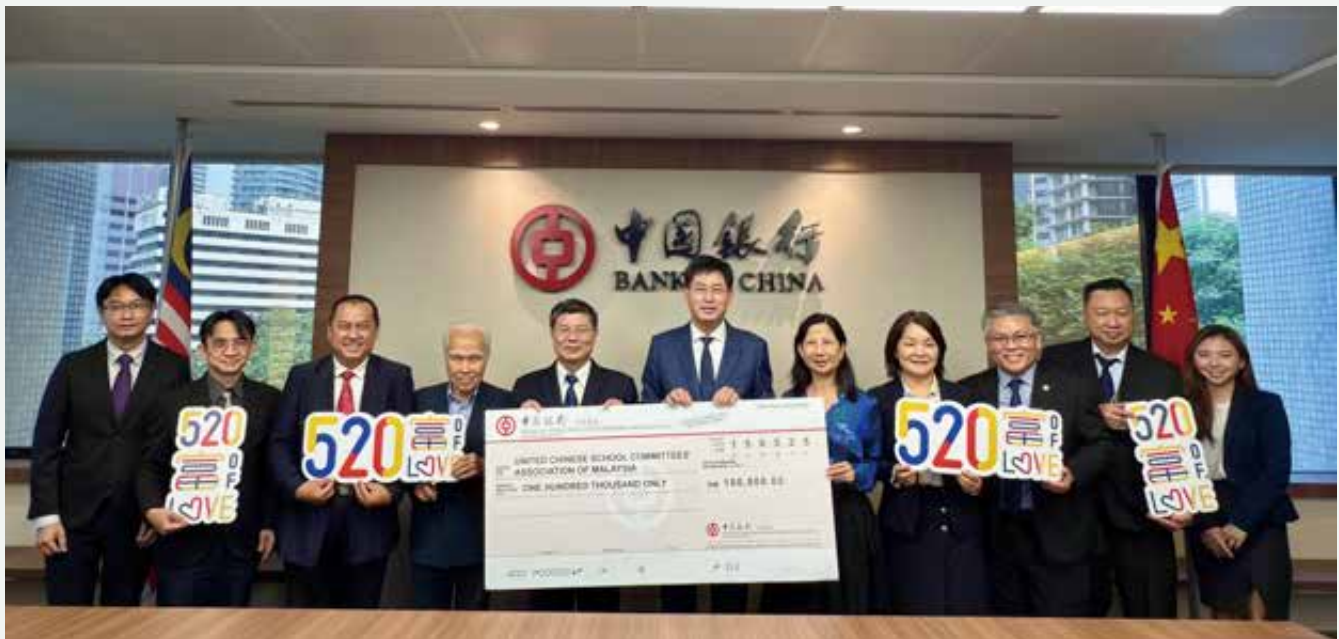
In May 2025, the GX Foundation and the Lao Ministry of Health jointly hosted a celebratory ceremony in Vientiane to mark the successful completion of the "Project to Eliminate Cataract-Related Blindness (2019-2025)". Attendees included Mr. Leung Chun-ying, Chairman of GX Foundation, Ms Fang Hong, Ambassador Extraordinary and Plenipotentiary of China to the Lao People's Democratic Republic, Dr Kikeo Khaykhamphouthoune, Lao Deputy Prime Minister, and Ms Li Shuping, BOC Vientiane Branch General Manager. Medical representatives from Guangxi and Laotian cataract patients also attended the event to jointly celebrate this significant achievement in international public welfare cooperation.



Advancing Chinese Education in Southeast Asia

We believe that promoting Chinese language and culture through overseas Chinese education is essential. We are dedicated to enhancing the high-quality development of Chinese education in Southeast Asia, promoting cultural exchange between China and other countries, and contributing to the building of a community with a shared future for mankind.

BOC Malaysia has consistently supported local Chinese education, nurturing Chinese talent in Malaysia and fulfilling its social obligations to the local community. It has also launched the “BOC Chinese Education Bursary Programme” to support 100 financially disadvantaged students in Chinese independent secondary schools, reducing their financial burden and fostering a spirit of perseverance in learning.



Organise the Bank of China – Yangon University Scholarship and Bursary Programme

The Yangon Branch relaunched the “Bank of China – Yangon University Scholarship and Bursary Programme” in December 2022. By the end of the year, it had supported a total of 100 outstanding students from the University of Yangon for four consecutive years, nurturing local talent for the branch’s long-term growth. Over the course of nearly four years, the programme has led to various collaborative efforts, including visits to the Bank of China, the “Youth Voyage” internship scheme, “Love Volunteer” meal distribution activities, and a joint Mid-Autumn Festival Gala. These initiatives have strengthened partnerships and developed versatile professionals.

This programme has set a standard for Chinese-funded enterprises in Myanmar to fulfil their social responsibilities, earning praise from the Embassy, regulatory bodies and customers. It has established a strong social foundation for the branch. To better serve the community and its own future development.



Disability Development

BOC Thailand remained proactive in meeting its corporate social responsibilities, following the motto “Rooted in Thailand, Serving Thailand”. It provided financial assistance to aid individuals with disabilities in the community, enhancing the well-being of those in need. In July 2025, BOC Thailand contributed to the Nakhon Nayok Disability Development Centre to assist in the vocational training and skill development of its disabled members.



Donation to Association for Autism Laos

The BOC Vientiane Branch has a strong commitment to supporting vulnerable groups and demonstrating corporate social responsibility through practical actions. The branch has donated funds to the Association for Autism Laos and conducted outreach activities at local special schools, providing valuable assistance to disadvantaged communities to improve their quality of life and promote social integration.

These charitable efforts have not only benefited local individuals in need but have also strengthened the friendship between China and Laos. By consistently engaging in philanthropic activities, the Vientiane Branch has increased its brand influence and social recognition in Laos, demonstrating the positive impact financial institutions can have on promoting social inclusion and development.



Donation to the Thai Blind Foundation

On 12 December 2025, Mr. Liu Quanlei, President of BOC Thailand, and Mr. Ayuth Jayant, Chief Compliance Officer, presented a donation of THB300,000 to the Thai Blind Foundation on behalf of the Bank. The donation will be used to acquire Chinese-made electronic teaching equipment to facilitate digital learning for visually impaired students. This contribution marks the third consecutive year of BOC Thailand's active involvement in supporting local visually impaired individuals.

In addition, BOC Thailand has a long-standing practice of procuring handicrafts created by visually impaired artisans for use as marketing souvenirs. These items, known for their exceptional craftsmanship and charitable value, have been warmly received and greatly valued by customers.



6

Strengthening Efficient and Transparent Governance



6.1 Eminent Governance	185
6.2 Sound Risk Control	187
6.3 Business Ethics	190
6.4 Information Security	195

6.1 EMINENT GOVERNANCE⁹⁴



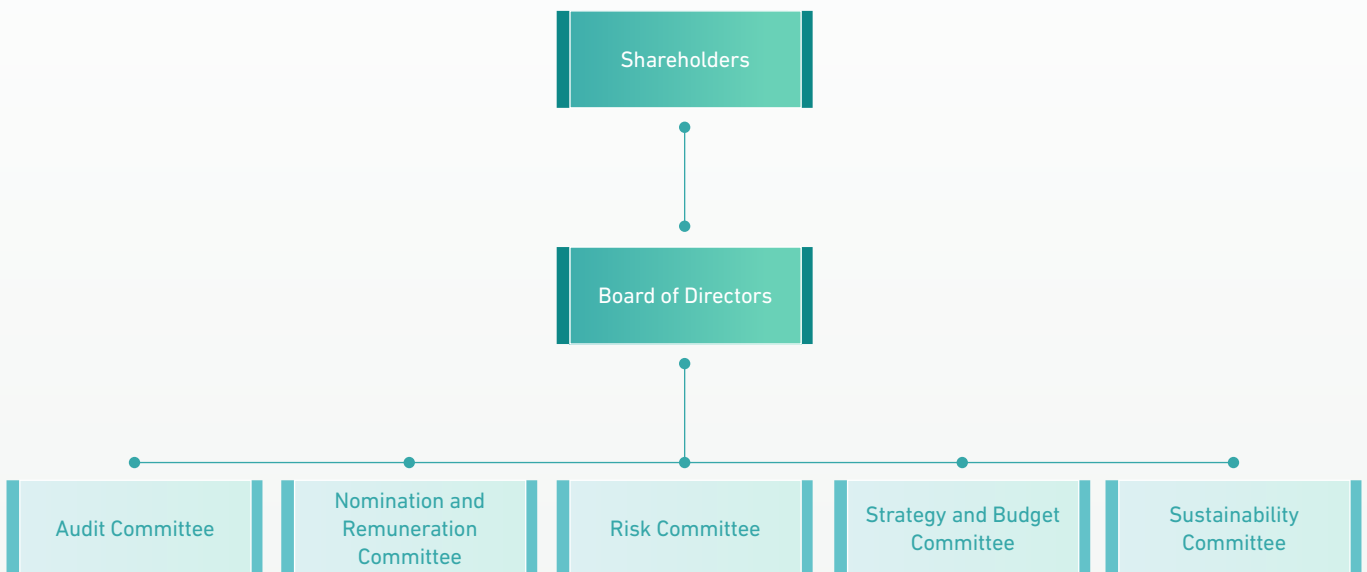
6.1.1 Corporate Governance Framework

The Group adheres to strict corporate governance standards and is committed to safeguarding the collective interests of its shareholders, customers, and employees. As the core of our corporate governance culture, the Board aims to maximise long term shareholder value while actively fulfilling its corporate responsibilities towards other stakeholders. Guided by this principle, the Board maintains prudence and impartiality in its decision making process to ensure the Group’s best interests.

Within our governance framework, we clearly delineate the respective duties of the Board and the Management. The Board is responsible for providing strategic leadership to the Management and exercising oversight functions. The roles of Chairman and Chief Executive are held by two separate professionals with clear role separation: the Chairman is responsible for leading the Board and supervising matters related to the Group and its shareholders, while the Chief Executive leads the Management team and takes overall responsibility for daily operations and the execution of specific business activities

To ensure the operational effectiveness of our corporate governance structure, the Group has established the Mandate of the Board, which details the Board’s scope of authority and the categories of matters requiring its review and approval. Meanwhile, with reference to the latest regulatory requirements, prevailing market practices, and international leading governance practices, the Board has established five standing Board Committees to assist in performing its duties. Each committee operates under its own specific Terms of Reference, with clearly defined functions and responsibilities, and is primarily composed of Independent Non executive Directors (“INEDs”).

Below is a diagram of our governance structure:



⁹⁴ 2-9, 2-11, 2-12, G4-F51

6.1.2 Board Composition⁹⁵

As of 31 December 2025, the Board of Directors consisted of 11 directors as follows:

Position



Age Groups



Gender



Regions



Independence

Board independence is central to ensuring impartial and objective decision making, and its independent operation is essential. Independent Non-executive Directors, with their diverse professional backgrounds, play a key role in corporate governance. They not only balance the demands of stakeholders but also bring diverse practical experience and a broad decision making perspective to the Board. To strengthen and standardise Board independence, we have issued the *Policy on Independence of Directors*, which provides systematic guidance and requirements for Directors. Currently, both the number and proportion of the Group’s Independent Non-executive Directors exceed the minimum thresholds set by HKEX, namely the appointment of at least three Independent Non-executive Directors and representation of at least one third of the Board.

The *Policy on Independence of Directors* is available on the BOCHK website under “About Us” > “Corporate Governance” > “Documents relating to Corporate Governance Policy”.

Professionalism⁹⁶

The Board is composed of experts from diverse professional fields who bring extensive experience and independent judgment, ensuring that decisions are objective and fair. To ensure the Board maintains the professional competence required to discharge its duties effectively, all Directors are required to participate in systematic internal and external training regularly to stay abreast of industry developments and strengthen their professional expertise. The training covers a wide range of topics, including risk management and internal control, corporate governance fundamentals, and compliance requirements relating to anti corruption and anti money laundering. In addition, it also includes emerging areas such as large model development trends and financial industry applications, cyber resilience considerations, and key sustainability topics such as climate risk management, climate related disclosure standards, and sustainable banking development. In 2025, the average time spent by each Director on training was approximately 27 hours, ensuring their professional knowledge remains current and decision making capabilities continue to improve.

Diversity⁹⁷

The Group has formulated the *Board Diversity Policy* to promote diversity in Board composition. According to the policy, when identifying candidates for the Board, a comprehensive assessment considers multiple dimensions, including gender, age, cultural and educational background, ethnicity, geographical location, professional experience, skills, knowledge, track record, and other relevant factors, to ensure a broad range of perspectives⁹⁸. During the nomination and appointment process, we adhere to the principle of merit, using the skills and experience required for the effective functioning of the Board as core criteria, while incorporating the above diversity considerations into the overall evaluation. Furthermore, we also regularly review the Board composition to ensure alignment with evolving corporate diversity needs and adjust member proportions based on the latest developments. In addition, we periodically review the *Board Diversity Policy* to ensure continuous improvement. As of 31 December 2025, female Directors accounted for 18% of the Board, meeting the gender diversity requirements under the Listing Rules. We will continue to identify suitable candidates based on business development and Board needs to further enhance diversity.

For the details of our corporate governance, please see the “Corporate Governance” section of our 2025 Annual Report and the “Corporate Governance” section under “About Us” on the BOCHK website.

⁹⁵ 2-9

⁹⁶ 2-17

⁹⁷ 405-1

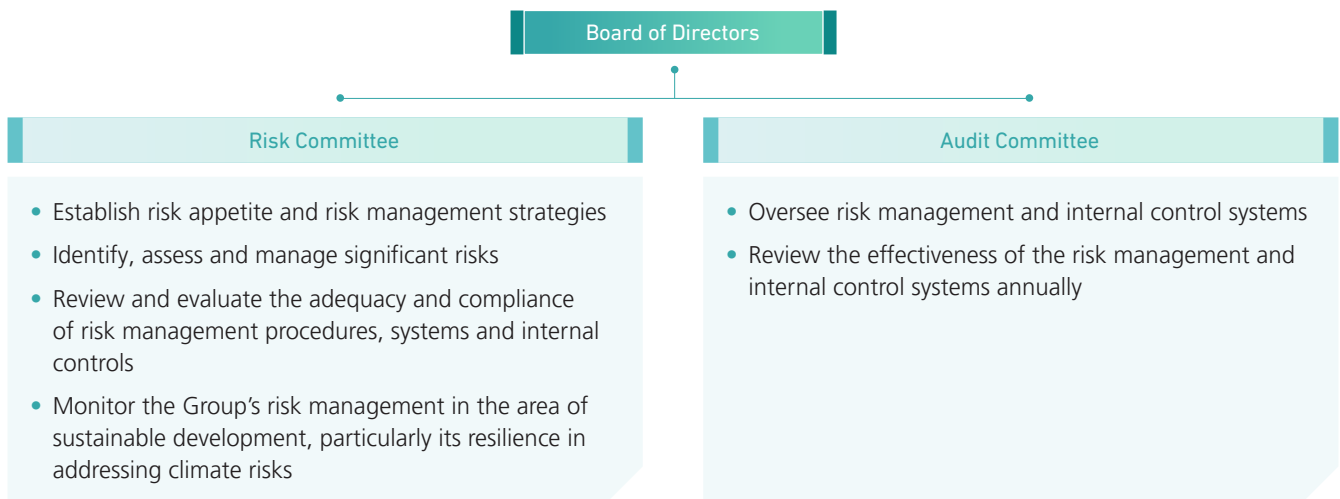
⁹⁸ 2-10

6.2 SOUND RISK CONTROL⁹⁹



6.2.1 Risk Management System

The Board, as the highest decision making body within the risk management system, bears ultimate responsibility for the Group’s overall risk management. We regard risk management as a core pillar of daily operations and emphasis the need to maintain a dynamic balance between risk control and business expansion. Over the past year, the Group strictly implemented various risk management policies and procedures to ensure steady business development. The Risk Committee is responsible for monitoring different types of risks, approving high level risk policies, and reviewing significant risk exposures or transactions, while the Audit Committee is responsible for overseeing the internal control system. The two committees work closely together to ensure the effective operation of the risk management system.



⁹⁹ 2-12, 2-13

6.2.2 Risk Management Policies and Procedures

In fulfilling its risk oversight responsibilities, the Group adheres to its established risk appetite, tolerance standards, and related policies to develop systematic risk management policies and operating procedures. These guidelines clearly define the roles, accountability, and reporting frequency of all personnel involved, and include mechanisms and internal control measures for identifying, assessing, monitoring, and managing significant risks. To respond to changes in market conditions and business strategies, we regularly review and update our risk management policies and procedures. In addition, in alignment with regulatory requirements and market developments across Southeast Asia, we continue to provide professional guidance to our regional entities to strengthen their risk management capabilities.

Three Lines of Defence¹⁰⁰

Individual Business Units — First Line of Defence

Responsible for following established risk management policies and procedures, and for assessing and continuously monitoring business related risks.

Risk Management and Supporting Units — Second Line of Defence

Risk management units are responsible for:

- Conducting day-to-day management of various types of risks;
- Performing independent due diligence for risk identification, assessment, monitoring, and control, as well as formulating corresponding risk management policies and procedures;
- Reporting on the progress of policy implementation and various risk conditions to the Board, its standing committees, and Senior Management, while providing necessary decision support and recommendations.

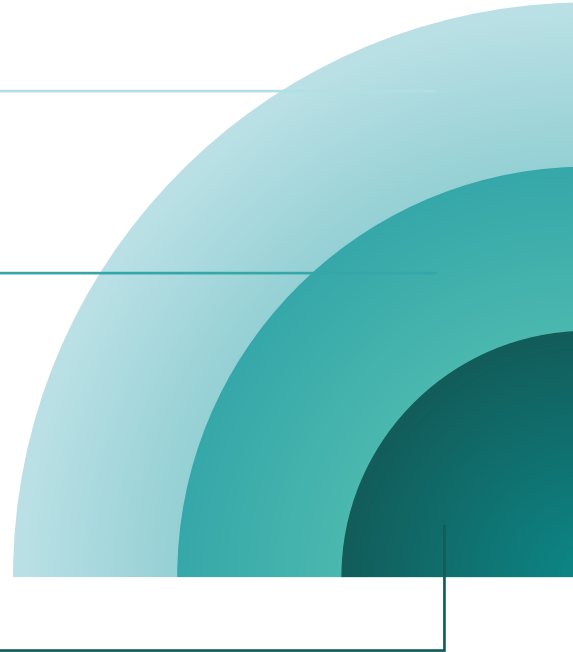
Supporting units are responsible for:

- Assisting in various business operational processes to ensure that adequate systems, human resources, and other supporting conditions are in place to support risk management.

Group Audit — Third Line of Defence

Responsible for conducting independent audits to evaluate and report to the Board on the quality of the Group's risk management oversight, as well as the adequacy and implementation of its risk management policies, procedures, and internal controls.

For details, please refer to our [2025 Annual Report](#).



¹⁰⁰ 2-5, 3-3

6.2.3 Business Continuity Plan

To ensure the maintenance of uninterrupted operations during emergencies or crises, we have developed our *Business Continuity Plans* based on the HKMA's Supervisory Policy Manual TM-G-2 Business Continuity Planning, supplemented by tailored plans for different business functions. These plans aim to enable the rapid and effective restoration of critical business operations, minimising the impact on customers and safeguarding the Group's assets and reputation.

Through business impact analysis, we assess the operational importance and recovery requirements of each business unit under emergency scenarios and formulate specific and targeted response strategies for different risk situations.

Our business continuity recovery strategy consists of two stages: the Initial Response and the Transition stage. Distinct contingency measures have been designed for each stage to ensure that the Group can respond swiftly to any unexpected event, whether arising from internal or external factors.

In addition, we have established a whistleblowing mechanism. Although not mandated by law, we regard it as an essential component of sound governance, designed to enhance transparency and accountability and to support the effective operation of the overall risk management framework.

IT System

The Group has established a handling mechanism for computer system incidents with tiered management, clearly defining the reporting protocols and procedures for activating the IT disaster recovery centres. We conduct regular contingency drills, and the Group completed its annual computer system disaster recovery exercise in 2025.

In addition, we have developed a remote-operation system to support business units in implementing remote working during severe weather, with regular drills performed. During the year, remote working operations were activated seven times, ensuring smooth business continuity while employees worked from home. This approach both ensured employee safety and fulfilled regulatory requirements for continuous operations.

Safety and Security Work

Each department is equipped with a security working group responsible for conducting internal safety inspections and developing security contingency plans to safeguard personnel, equipment and facilities.

Training

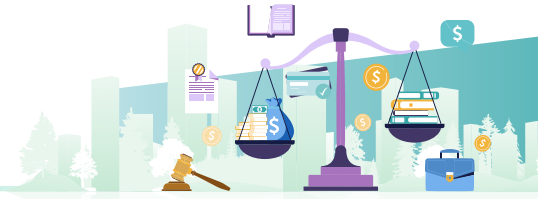
Employees are provided with at least one training session annually, covering a review of business continuity mechanisms, response procedures, and case study sharing.

To ensure the appropriateness and feasibility of the plan, we will regularly review and adjust the *Business Continuity Plan* in line with the latest operational conditions and the Group's business continuity plan.

6.2.4 Tax Risk Management

The *Group Operating Principles*, approved by the Board, set out the fundamental business principles and standards to be observed by all Group member institutions in their business activities, including tax management. The tax-related code of conduct ensures that Group members strictly comply with all tax-related laws and international tax rules in all jurisdictions where they operate. The Group maintains rigorous controls over tax filing and payment procedures to ensure that tax returns are submitted, and payments are made within statutory deadlines. Furthermore, Group members do not participate in or support any artificial or fictitious schemes lacking commercial substance for tax avoidance purposes, nor do they utilise tax havens for aggressive tax planning. Before engaging in cross-border transactions, Group members carefully consider the tax implications and strictly comply with relevant transfer pricing legislation and the latest transfer pricing guidelines issued by the Organisation for Economic Co-operation and Development ("OECD"), ensuring that all related-party transactions are conducted with the arm's length principle. To maintain tax transparency, the Group strictly adheres to the Foreign Account Tax Compliance Act ("FATCA") of the United States, as well as the legal framework for the Automatic Exchange of Financial Account Information ("AEOI") under the Hong Kong Inland Revenue Ordinance, which implements the AEOI and the Common Reporting Standard ("CRS") promulgated by the OECD. The Group requires relevant staff to be familiar with local and international tax laws and comply with them, participate in tax-related training, and maintain appropriate communication with local professional advisors and tax authorities.

6.3 BUSINESS ETHICS¹⁰¹



6.3.1 Integrity and Compliance Culture¹⁰²

The Group upholds robust governance principles and continuously enhances its governance standards. With high standards of business ethics at the core, we strive to deepen our compliance culture to ensure the collective interests of shareholders and stakeholders are well-protected. To implement this vision, we place the highest priority on the integrity, conduct, and ethical standards of our employees and business partners. All employees, including full-time, part-time, and contract employees, must strictly adhere to the regulatory and legal requirements governing banking operations. These include the *Code of Conduct in the HKMA's Supervisory Policy Manual*, the *Guideline on Anti-Money Laundering and Counter-Financing of Terrorism*, the *Prevention of Bribery Ordinance*, and relevant laws related to intellectual property rights, ensuring professional conduct and the protection of customer interests throughout our business processes. To reinforce our compliance culture, all employees, including full-time, part-time, and contract employees, are required to participate in mandatory annual compliance training, covering themes such as anti-money laundering, personal data protection, fraud risk prevention, anti-bribery and corruption, and conflict of interest declarations. We link compliance behaviour with employees' performance appraisals and remuneration. Work performance is evaluated regularly to provide competitive compensation based on business needs and individual performance, with rewards adjusted for outstanding employees. Our incentive framework considers not only business achievements but also adherence to corporate culture and conduct standards.

Meanwhile, the Internal Audit Department, acting as the third line of defence, adopts a risk based approach and conducts audits of key processes and risk management of relevant business areas on a three year rolling basis. These audits assess the appropriateness and effectiveness of ethical business management practices across all the units, with an audit scope including employee conduct standards, compensation incentives, anti-fraud, anti-bribery and corruption, anti-money laundering measures, and so on.



¹⁰¹ 3-3, B7 General Disclosure

¹⁰² 2-19, 2-23, 2-24, 2-25, 2-26, 2-27, B7.2

6.3.2 Whistleblowing Management Policy and Mechanism

The Group has established a robust whistleblowing system, providing bilingual versions (Chinese and English) of the *BOCHK Whistleblowing Policy*, the *BOCHK Whistleblowing Administrative Measures* and the *Staff Code of Conduct* to ensure that employees fully understand and comply with relevant standards. If employees of the Group or external parties who deal with the Group (such as customers and suppliers) encounter any actual or possible violation of legal and regulatory requirements or improprieties in relation to the businesses or other matters of the Group, including but not limited to fraud, theft, forgery, bribery, corruption, money laundering, or breaches of the *Staff Code of Conduct*, they may report through designated channels to the General Manager of Group Audit, the Chairman of the Audit Committee, or the Conduct Officer.

To ensure that whistleblowing activities are conducted in a standardised and orderly manner, the Group has established a systematic whistleblowing management mechanism. This mechanism encompasses core elements such as organisational structure and defined responsibilities, implementation principles and scope, clear reporting channels, standardised handling procedures, confidentiality management of reported matters, and the protection of the legitimate rights and interests of whistleblowers. The Group encourages employees and external parties who deal with the Group to report in good faith. Retaliation in any form is strictly prohibited; should any person retaliate or seek revenge against a whistleblower, the Group will take appropriate measures to safeguard the whistleblower's legitimate rights and interests. All reporting information is treated as strictly confidential. Departments and personnel involved in case handling must strictly adhere to legal requirements to protect the privacy of both the whistleblower and the party being reported against. Any unauthorised disclosure is strictly prohibited, and offenders shall bear corresponding legal liabilities. If a reported matter involves suspected criminal acts or corruption, the Group will report to the relevant law enforcement authorities immediately. Upon receipt of a report, the case is submitted to the Audit Committee under the Board, of which an independent director serves as the chairman, for an independent and fair investigation. Improvement recommendations are formulated based on the findings, which are then submitted to the Management and the Audit Committee.

Furthermore, to enhance awareness of the whistleblowing management policy, the Group has incorporated relevant content into induction training for new recruits and made it a mandatory module in annual refresher training for all staff. At the same time, the Group has formulated the *Anti-Money Laundering and Counter-Terrorist Financing Rules for Reporting Suspicious Transactions* and *BOCHK Group's Anti-Bribery and Corruption Policy*, establishing specialised reporting mechanisms for suspicious transactions, money laundering, and bribery and corruption. Cases confirmed with reasonable suspicion after investigation will be referred to law enforcement for follow-up.

For details, please refer to the *Whistleblowing System* on the BOCHK website.

6.3.3 Anti-Bribery and Corruption¹⁰³

The Group takes a zero-tolerance approach to bribery and corruption. By fostering a corporate culture of integrity and compliance, we safeguard the Group's reputation and bolster customer trust, ensuring the Group's robust and compliant development. To establish an honest, fair, and clean operating environment and protect the mutual interests of the Group and its customers, we place anti-bribery and corruption at the core of our management. Related governance is jointly driven and overseen by the Board, its committees, and Management. The Board is responsible for establishing a top-down policy framework, requiring all employees to maintain discipline and integrity while strictly adhering to laws and regulations, thereby further enhancing a culture of integrity and compliance.

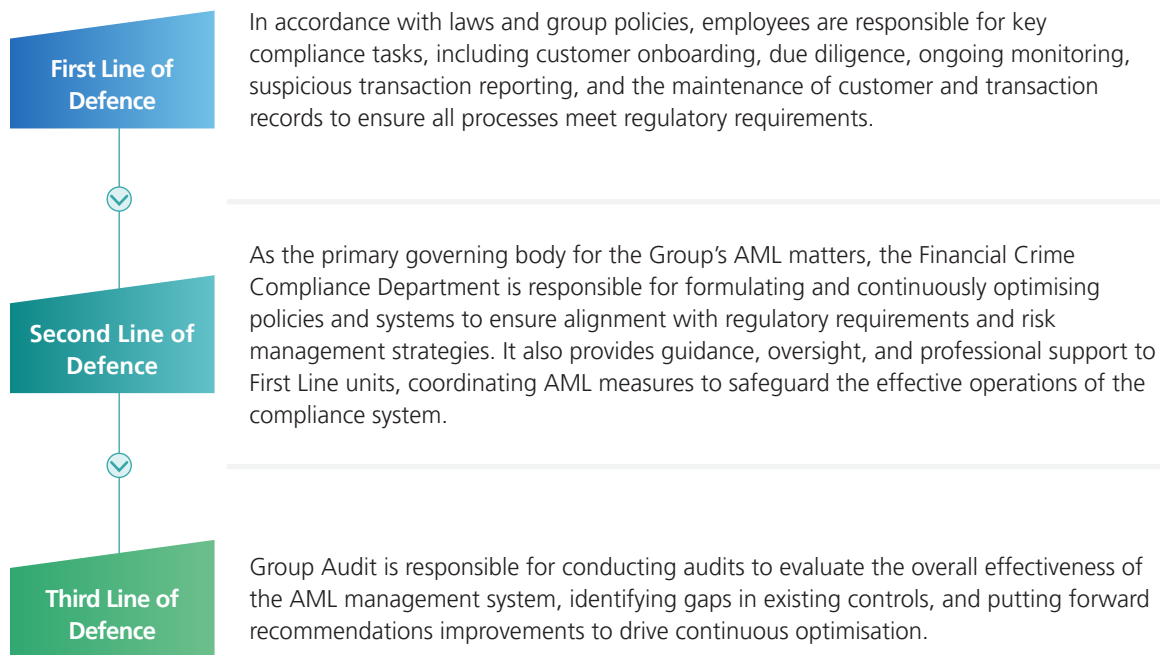
We have established a dedicated team responsible for supervising and inspecting anti-bribery and corruption matters. Following current regulations and industry best practices, we continue to build and refine our management systems. The Group has formulated the *BOCHK Group's Anti-Bribery and Corruption Policy*, which applies to the Group's headquarter, subsidiaries, and Southeast Asian entities. This policy not only reaffirms the Group's zero-tolerance stance toward bribery and corruption but also clearly defines management responsibilities, covering core mechanisms such as record-keeping, risk assessment, employee training, and whistleblowing. The policy is reviewed and updated annually¹⁰⁴. Every two years, the Group conducts a group-wide management effectiveness assessment covering BOCHK, major subsidiaries, and Southeast Asian entities to verify the effectiveness of our anti-bribery and corruption policies and provide recommendations for improvement, the results are then reported to the Board. To strengthen risk management, the policy also mandates that responsible departments enhance controls in areas with higher bribery and corruption risks, including the acceptance or provision of gifts and entertainment, staff administration, procurement, credit approval, charitable donations, and third-party relationships. There were no corruption incidents within the Group during the year. Furthermore, we have developed specific anti-bribery and corruption training programmes for all employees (including full-time, part-time, and contract employees) and actively participate in thematic training organised by law enforcement agencies and industry bodies. As of 2025, all Board members and Group employees have completed the relevant training, with training records maintained in accordance with regulations to ensure that staff are fully conversant with legal requirements and internal policy requirements.

¹⁰³ 205-2, 205-3, B7.2

¹⁰⁴ 205-1

6.3.4 Anti-money Laundering and Countering the Financing of Terrorism (AML/CFT)¹⁰⁵

The Group is committed to combatting financial crime by integrating AML, CFT, and anti-fraud initiatives into our core control framework. Guided by Hong Kong legislation and international regulatory standards, we have established a unified AML monitoring system and a comprehensive *Anti-Money Laundering and Counter-Terrorist Financing Policy* to provide a clear operational framework. This policy is executed through our “Three Lines of Defence” model, ensuring cross-functional collaboration that strengthens both compliance management and risk prevention.



In accordance with HKMA requirements, we regularly conduct institutional-level AML/CFT risk assessments. The process comprises three core components: firstly, detailed documentation and professional assessment of identified risks; secondly, combining qualitative and quantitative analysis to define overall risk levels; and finally, developing and executing targeted mitigation strategies. To comprehensively prevent financial crime, we have built a robust AML management system including sanctions screening, suspicious transaction monitoring, and a risk-based customer rating system, while continuously introducing regulatory technology to enhance screening accuracy and alert analysis efficiency.

We are committed to promoting a compliance culture and continuously driving compliance education to ensure that stakeholders understand the Group’s AML/CFT policies. Internally, all employees (including Board members, new recruits, and frontline staff) must undergo training on AML, sanctions compliance, and anti-fraud to ensure that every employee clearly understands how to prevent financial crimes and possesses the fundamental capabilities to identify and prevent such activities. Externally, we regularly provide customers with fraud risk alerts and AML-related information via our website and emails.

¹⁰⁵ 205-2, B7.2, B7.3

Contents	Introduction	2025 Sustainability Performance Highlights	Sustainability Approach	Promoting Green and High-Quality Development	Building a Mutually Beneficial Society	Strengthening Efficient and Transparent Governance	Appendix
----------	--------------	--	-------------------------	--	--	---	----------

Furthermore, to continuously enhance the compliance literacy and professional capabilities of our staff, we implement a range of training initiatives, including annual refresher courses, specialised learning modules and thematic training tailored to different functional roles. We incorporate financial crime cases into training materials and internal circulars to enhance compliance awareness across the organisation. By integrating real-world financial crime cases into our curriculum, we effectively increase employees’ sensitivity to compliance risks. A key highlight is the “BOCHK 2025 Anti-Money Laundering Training Programme”, a flagship initiative designed to help staff better understand the latest regulatory requirements. This programme focuses on core areas such as customer due diligence, ongoing monitoring mechanisms, and sanctions compliance management, strengthening our team’s ability to identify unusual transactions, suspicious activities, and potential fraud. We organised over 50 specialised sessions this year, reaching a cumulative total of over 90,000 participants. This includes over 51,000 attendees for the Group-level annual refresher course and more than 40,000 enrolments in function-specific online and classroom-based thematic sessions, reflecting the high priority our employees place on enhancing their compliance capabilities¹⁰⁶. Through this diverse and targeted learning framework, we are dedicated to building a robust line of defence, embedding compliance awareness into daily business practices, and laying a solid foundation for sustainable development.

All employees

- Attend AML training at least once a year
- Attend thematic seminars

New frontline employees in Bank branches

- Participate in comprehensive training courses

Directors, the management and employees

- Regularly invite external experts for exchanges and training

Customers

- Timely delivery of fraud risk alerts and AML information via website, email, and other channels

6.3.5 Anti-Fraud

According to the Group’s *Administrative Measures for Fraud Risk Management*, fraud is defined as any attempt, occurring within the Bank or taking advantage of the Bank, to deceive, by means of defrauding, misleading, theft, or manipulation, which results in any actual or potential loss to the Bank, or its customer, or any direct or indirect gain for fraudsters or other persons. To strengthen prevention and control, we have established group-wide fraud risk management policies, defining clear management principles and procedures. These utilise tools such as key risk indicators monitoring and Risk and Control Assessment to continuously oversee, verify, and evaluate the effectiveness of various control measures.

Since the launch of the BOCHK’s intelligent anti-fraud platform in 2020, its coverage has continuously expanded, it now encompasses various transaction channels and business scenarios of the Group through the establishment of multiple monitoring rules. Meanwhile, we have established a regular mechanism for staff anti-fraud training and testing, providing employees with latest information on the fraud tactics and frequently assessing their anti-fraud awareness through various formats to enhance vigilance and effectively prevent fraudulent activities. Furthermore, we actively support financial institutions in Southeast Asia in enhancing their anti-money laundering and anti-fraud processes, strengthening system functionality, and comprehensively improving their overall risk mitigation capabilities.

In 2025, we continued to expand the intelligent anti-fraud platform, extending monitoring coverage to multiple transaction channels and enabling proactive alerts on suspicious transactions to address potential fraud risks. Meanwhile, through the establishment of data tagging and ongoing optimisation of existing AI models, the Group has not only strengthened its current transaction monitoring models but also further broadened the scope of surveillance covered by AI models, significantly enhancing the accuracy and efficiency of fraud detection.



¹⁰⁶ 205-2, B7.3

6.3.6 Strengthening Financial Crime Prevention through Digital Transformation

The Group is committed to driving digital transformation and actively adopting innovative fintech solutions to achieve more efficient management processes and intelligent systematic controls, thereby comprehensively strengthening our financial crime prevention and control capabilities. Our digital defence is not a standalone measure, but an integrated management approach that combines AI, machine learning, and big data analytics. This approach is designed to proactively identify, monitor, and prevent money laundering, fraud, and other financial crimes, fundamentally safeguarding the stability of the financial system and the security of customer assets.

Centred on enhancing security and compliance, we are driving the practical application of several key technologies. Firstly, we have progressively introduced AI technology to strengthen the monitoring and tracking of suspicious transactions, adhering strictly to a risk-based approach to ensure real-time response to and handling of various money laundering and fraudulent activities. Secondly, we have established a dedicated money laundering risk assessment and management system, fully optimising the Group’s customer money laundering risk assessment models, monitoring, and approval processes to enhance overall operational efficiency. We are also continuously advancing the digitisation of our workflows by establishing a customer-centric workflow management system, improving the Group’s ability to track and control potential financial crimes.

In terms of regional management, we continue to enhance the AML system functions across Southeast Asia and have commenced the deployment of anti-fraud functionalities in selected Southeast Asian entities to ensure sustained and robust AML and anti-fraud management.



6.4 INFORMATION SECURITY



6.4.1 Information Security Management¹⁰⁷

In accordance with the HKMA’s Supervisory Policy Manual TM-G-1 General Principles for Technology Risk Management, we have established a comprehensive management mechanism covering IT governance, information security, and other technology-related risks. All employees are required to clearly understand their risk management responsibilities, strictly adhere to relevant standards, and take necessary actions to safeguard our information assets while complying with statutory requirements regarding copyright and intellectual property.

While actively driving digital transformation and smart banking initiatives, we regard data security and information protection as core priorities, committed to safeguarding customer privacy and information security. The Risk Committee under the Board is responsible for approving the Group’s overall data management policies and overseeing the implementation of data security management. At the management level, the Information Security Committee meets quarterly to review and provide guidance on the progress of information security, data security, cybersecurity, and customer data protection, ensuring the effective execution of all measures.

Our data centres operate under continuous 7x24 real-time monitoring to ensure the secure and stable operation of all systems and business functions within their scope, thereby achieving high availability and reliable protection. In addition, the data centres have also obtained ISO 27001 Information Security Management Systems certifications.

We are dedicated to safeguarding the integrity, confidentiality, and availability of our information assets, and to preventing any unauthorised access or use. The core principles we follow include:

- Adopting a risk-based approach: proactively identifying and addressing potential threats and vulnerabilities through assessment and management mechanisms;
- Implementing dual controls: combining technical and managerial measures to provide comprehensive protection for information assets;
- Establishing a continuous improvement mechanism: regularly reviewing and optimising security measures to maintain their effectiveness and adaptability.

To effectively monitor and manage information security risks, we have established a regular risk assessment mechanism to systematically identify potential threats and vulnerabilities. We perform a comprehensive analysis of the likelihood and potential impact of various risks, formulating priority action plans based on risk levels. Furthermore, we maintain stringent information security management standards to ensure all service providers comply with our security guidelines. Providers are required to sign confidentiality agreements or related terms approved by our legal department to ensure the fulfilment of security responsibilities.

¹⁰⁷ B6 General Disclosure, B6.5

We adopt dual risk mitigation measures, combining technical and management controls to manage risks effectively. At the technical level, we use protective tools such as firewalls, intrusion detection systems, and encryption technologies to safeguard information assets against unauthorised access and attacks. At the management level, we have established stringent access control policies, complemented by regular security audits and trainings to reinforce security awareness across the organisation. In our information security management framework, employees at all levels hold clearly defined roles and responsibilities. Management is responsible for formulating and approving information security policies and overseeing their implementation to ensure all measures are effectively enforced. The information security team is dedicated to day-to-day management and technical support, including security incident response and professional guidance. All employees are required to comply with information security policies and participate in regular training to continuously enhance their awareness and response capabilities.

Regarding information technology governance, we have fully implemented the “Three Lines of Defence” framework for technology risk governance:



We continue to strengthen our data management foundations by refining data security regulations and reinforcing our data governance framework. To enhance awareness, employees are required to adhere to information security policies and participate in regular security training to improve their security awareness and skills. We coordinate group-wide specialised training on data security to heighten employee awareness, continuously update the content of group-wide refresher training, and promote data security knowledge. In terms of monitoring, we track data security risk indicators and optimise security notification arrangements to sharpen our incident response capabilities. Furthermore, we regularly conduct data security risk inspections and data governance self-assessments. In response to the rapid development of artificial intelligence, the Group has established the *Administrative Measures for Risk and Compliance Management of Artificial Intelligence Applications* to establish a framework for the responsible and ethical use of artificial intelligence within the Group, ensuring that artificial intelligence is developed, procured, implemented and used in a risk-based manner. These measures are complemented by the *Operating Rules for Artificial Intelligence Application*, which govern all artificial intelligence applications within the Group and set out the standards and requirements that must be adhered to in their use.

During the year, the Group recorded no information security breaches involving customers’ personally identifiable information, no customers affected by data leaks, and no incidents of non-compliance regarding information security or other cybersecurity events.

6.4.2 Cybersecurity¹⁰⁸

Cybersecurity Risk Assessment and Preventive Measures

The Group's cyber defence framework is built on multi-layered security barriers, actively tracking and analysing the threat landscape to achieve proactive deployment and rapid response. Cybersecurity risk assessment and management aim to systematically identify, evaluate, and measure potential threats to the organisation's information assets, thereby developing targeted mitigation strategies to maintain information security. These efforts are of significant importance in safeguarding the organisation's information resources, helping us to detect and address security hazards early, effectively minimising potential losses and maintaining risks at a controllable level.

To strengthen cybersecurity protection, we focus on the following key areas:

Risk Identification and Assessment

Referencing regulatory requirements, industry standards, and practical experience, we continuously optimise our technology risk governance framework and operational procedures, covering stages such as risk identification, assessment, monitoring, control, and reporting. We employ diverse technical methods, including attack surface reviews, penetration analysis, vulnerability scanning, and simulated cyberattack drills, to conduct continuous security monitoring and systematically clarify potential threat sources and intrusion paths.

Risk Evaluation and Ranking

We conduct comprehensive evaluations of identified risk items based on their likelihood of occurrence and potential impact. By analysing the frequency, severity, and potential ripple effects of threats, we determine the priority of risk remediation. This allows us to precisely allocate protective resources, ensuring that critical information assets receive a level of tiered protection commensurate with their risk profile.

In compliance with the HKMA's Cyber Resilience Assessment Framework (C-RAF 2.0), we regularly engage external consultants to conduct maturity assessments and Intelligence-led Cyber Attack Simulation Testing ("iCAST"). Assessment reports from the past two years indicate that we have implemented effective controls across all major areas of technology risk and cybersecurity, providing robust protection for customer data.



¹⁰⁸ B6.5

Response Management Mechanism and Reactive Measures

We have established a comprehensive response mechanism covering monitoring, identification, notification, assessment, forensics, handling, and follow-up, ensuring that response procedures can be rapidly initiated to recover business operations in the event of security vulnerabilities or cyberattacks. Additionally, we engage external vendors to provide website monitoring services. For fraud and phishing incidents, we take measures including websites suspension, notifying regulatory authorities and law enforcement agencies, and informing relevant customers to fully safeguard the legitimate rights and interests of both the Group and its customers. Every year, we formulate a technology risk awareness training plan to continuously enhance the cybersecurity awareness and technology risk management capabilities of all staff through multi-channel and diversified educational approaches.

Security Awareness and Training

To counter evolving cyber threats, we have adopted a series of specific measures dedicated to providing industry-leading cybersecurity protection for Group's employees and customers, while enhancing awareness of cybersecurity and technology risk prevention:

Provision of cybersecurity management training

To effectively manage technology risks across all departments, we regularly provide cybersecurity education courses for all employees and relevant contract staff. We have organised various compliance training sessions covering topics such as information security, technology risk management, and the protection of personal data and privacy. These initiatives aim to continuously strengthen staff awareness and capabilities in cybersecurity and technology risk management, thereby effectively addressing technology-related risks faced by different departments. Furthermore, we have introduced a group-wide data security thematic series to deliver high-quality data training and communicate data management requirements.

Conducting regular internal and external audits

To ensure the stability of financial services, the Group conducts annual internal audits to evaluate the effectiveness of the cybersecurity framework and related control measures. In addition, external auditors are engaged to perform corresponding audits and provide strengthened protection through a dual-oversight mechanism.

Enhancing employee cybersecurity awareness

To continuously enhance staff awareness of technology risks and information security, we conduct annual refresher training on cybersecurity defence awareness and, on a quarterly basis, invite external industry experts to deliver a series of "Cybersecurity Awareness Forums". These forums provide employees with insights into the latest trends, common tactics, threat types, and response techniques related to cyberattacks. Additionally, we host quarterly technology risk seminars led by external specialists and publish a bilingual *Technology Risk Newsletter* on a monthly basis to further reinforce knowledge sharing and risk awareness across the organisation.

Continuously consolidating data management foundations

We are committed to optimising data security regulations and strengthening the data governance framework. To enhance awareness, we continuously refine group-wide refresher training content to promote data security knowledge. In terms of monitoring, we track data security risk indicators and optimise security information notification arrangements to improve incident response management. Furthermore, we regularly conduct data security risk inspections and data governance self-assessments.

Through these measures, we have not only strengthened our cybersecurity and information security defences but also elevated our overall risk governance standards to comprehensively safeguard our customers' assets and information. The Group did not encounter any major cybersecurity incidents in 2025. Looking ahead, we will continue to bolster our cyber defences, with a particular focus on ensuring security throughout the customer journey and utilising multiple channels to issue online transaction security alerts to enhance customer awareness.

For further details, please visit the "[Online Security Tips and Information](#)" on the BOCHK website.

Contents	Introduction	2025 Sustainability Performance Highlights	Sustainability Approach	Promoting Green and High-Quality Development	Building a Mutually Beneficial Society	Strengthening Efficient and Transparent Governance	Appendix
----------	--------------	--	-------------------------	--	--	---	----------



6.4.3 Personal Data Privacy Protection

Data Collection and Usage¹⁰⁹

We adhere to strict confidentiality principles in handling customers’ personal data. The Group will not disclose and/or transfer personal data to third parties unless such disclosure and/or transfer is made in compliance with relevant legal requirements, pursuant to the relevant notice provided to the data subject, and/or with their prior explicit consent. We utilise encryption technologies to protect customer data during collection and storage, preventing unauthorised or accidental access, processing, deletion, loss, or use. To ensure proper management of personal data, we have established internal regulations which explicitly require all units to collect personal data based on business or functional necessity. We ensure that the scope of data is directly related to its intended purpose, adequate, and strictly limited to what is reasonably necessary. Each unit is also required to define the retention period for the relevant personal data based on its business functions. Customers have control over their personal information, including the right to access and request correction to such information. Upon receipt of privacy-related complaints, we will assign a dedicated unit to conduct investigation following internal complaint handling procedures and provide the results to the complainant upon completion.

Before considering the transfer of personal data held by the Group to a third party, we conduct prior assessments to ensure that such transfers comply with the following criteria: personal data will not be leased, sold, or provided to third parties for purposes other than completing transactions or services. The category of the recipient must be consistent with what was originally disclosed to the data subject; the purpose of the data following transfer must be consistent with or directly related to the original purpose explained to the data subject; and the content of the transferred data must not exceed the scope of reasonable necessity and must adhere to the “need-to-know” or “need-to-use” principle. Meanwhile, we also require recipients to possess and implement appropriate data control measures.

¹⁰⁹ B6.5

Data Protection Measures, Monitoring and Auditing

As a bank that values corporate culture and ethical standards, we regard the protection of personal data of stakeholders, including customers, employees, suppliers, and business partners, as a core responsibility. We are firmly committed to protecting and respecting all data processed. We not only require all departments and subsidiaries of the Group to strictly abide by the privacy protection policies established under the *Hong Kong Personal Data (Privacy) Ordinance* but also require outsourcing service providers to strictly comply with and implement the Group's *Administrative Measures for Personal Data Protection Regulations*.

We have established a systematic information security management system, defining the overall management framework and strategy, and formulating management mechanisms and technical standards covering areas such as information security classification and personal data protection. To prevent unauthorised internal and external access, we implement robust physical and logical controls on all information systems and computer equipment. In addition, we have a comprehensive data-breach response plan in place to ensure that effective actions can be promptly initiated and taken in the event of such incidents.

To ensure the effective operation of the information security management system, we conduct regular information security and customer data protection risk assessments every year. Meanwhile, we have adopted various measures to safeguard customer data security and fully implemented various information security protection mechanisms, including:

- Setting data access permissions for employees and ensuring that the permission configuration for each position meets business needs through the annual computer account review mechanism;
- Conducting on-site inspections of key suppliers to ensure that their security management measures can effectively maintain the Group's information security;
- Performing regular clean-desk and file management inspections annually;
- Arranging for all employees to participate in annual information security or cybersecurity awareness training;
- Continuing employee education to enhance their ability to respond to emerging cyberattacks and the latest anti-scam information, thereby strengthening the protection of customer information and privacy.

For further details regarding the "Privacy Policy Statement" and "Information Policy Circular", please visit the "[Important Notice and Privacy Policy Statement](#)" page on the BOCHK website.

6.4.4 Intellectual Property Rights

In the course of our daily operations, the Group strictly complies with all relevant laws and regulations to safeguard its intellectual property rights while respecting the legitimate rights of third parties. We fully recognise the importance of intellectual property protection in driving innovation, maintaining market competitiveness, and safeguarding corporate assets. To strengthen our intellectual property protection framework, the Group has implemented the *Management Measures for Intellectual Property Rights*, established structured management processes and enhanced the mechanisms that govern intellectual property protection. Through these measures, we not only effectively protect our interests but also lay a solid foundation for the Group's long term development and competitiveness.

7.1 REPORT OVERVIEW

7.1.1 Scope of this Report¹¹⁰

The 2025 Sustainability Report (the “Report”) of BOC Hong Kong (Holdings) Limited provides an overview of the sustainability and climate-related achievements and performance of the Company and its subsidiaries (collectively, the “Group”), including its principal operating subsidiary BOCHK¹¹¹, in 2025. Unless otherwise stated, the information and data contained in this Report cover the period from 1 January to 31 December 2025, which aligns with the Group’s Annual Report.¹¹²

The Report covers a wide range of areas, including our sustainability highlights, sustainability strategy and governance, stakeholder engagement and material issues, sustainable finance and inclusive finance, green operations, protection of consumer interests, employee care, charitable and public welfare activities, risk management, business ethics, among others. The Report also integrates climate related content, including the management and performance of climate risks and opportunities in 2025, and discloses climate related financial information across the domains of governance, strategy, risk management, and metrics and targets. To gain a more comprehensive understanding of our sustainability philosophy, measures, and performance, we recommend reading this Report together with the Group’s *2025 Annual Report*, the *BOCHK Sustainability Webpage*, and the *sustainability related policies* available on our website.

BOC Life is included in the reporting scope of this Report. For detailed information regarding its sustainability practices, please refer to www.boclif.com.hk.

7.1.2 Reporting Principles

We have prepared this Report in accordance with the Global Reporting Initiative (“GRI”) Standards and the Environmental, Social and Governance Reporting Code (“ESG Code”) set out in Appendix C2 to the Main Board Listing Rules of Hong Kong Exchanges and Clearing Limited (“HKEX”). We have also prepared this Report with reference to the following disclosure frameworks and requirements¹¹³:

- Sustainability Accounting Standards Board (“SASB”) Standards
- United Nations Sustainable Development Goals (“SDGs”)
- The disclosure requirements of the HKMA Supervisory Policy Manual Module GS-1 “Climate Risk Management”
- IFRS S2 Climate-related Disclosures issued by the International Sustainability Standards Board (“ISSB”)

In preparing this Report, we followed the four major reporting principles of the ESG Guide – “Materiality”, “Quantitative”, “Balance” and “Consistency”:

Materiality	We have identified a range of material ESG issues and set out a reporting framework and content. The identified material issues have been approved by the Board of Directors (the “Board”). For details, please refer to the “3.4 Stakeholder Engagement and Materiality Assessment” section.
Quantitative	Chapter 7 of this Report covers sustainability performance data, along with the standards and methodologies used for calculating such data.
Balance	We disclose the Group’s sustainability performance in an unbiased, fair and objective manner, with a view to enabling investors to evaluate our performance objectively and rationally.
Consistency	We use consistent reporting and calculation methods to the extent reasonably practicable, and we detail significant changes in data or methods, if any, in the corresponding sections to facilitate meaningful comparisons.

7.1.3 Assurance and approval of the Report¹¹⁴

This Report has been independently verified by the Hong Kong Quality Assurance Agency (“HKQAA”). The scope and basis of the verification are set out in the Verification Statement in Chapter 7 of this Report.

This Report has been published on the websites of HKEX and *BOCHK* after being reviewed by the Sustainability Executive Committee of the Group’s Management Committee, and upon approval by the Sustainability Committee under the Board and the Board of the Group.

7.1.4 Your Feedback¹¹⁵

We welcome your comments and recommendations regarding this Report and our sustainability-related initiatives. Please contact us via:

- Sustainability Strategy Team (Email: bochk_esp@bochk.com)
- Investor Relations Division (Email: investor_relations@bochk.com)

¹¹⁰ MDR-15

¹¹¹ 2-2

¹¹² 2-3

¹¹³ MDR-14

¹¹⁴ 2-5

¹¹⁵ 2-3

7.2 2025 SUSTAINABILITY PERFORMANCE INDICATORS

7.2.1 Environmental Data

GHG emission (Operation)¹¹⁶

GHG emissions ¹¹⁷	Unit	2025	2024	2023
Direct GHG emissions (Scope 1) ¹¹⁸	tCO ₂ e	464	517	548
Indirect GHG emissions (Scope 2) ¹¹⁹	tCO ₂ e	46,444	50,537	50,953
Other indirect emissions (Scope 3) ¹²⁰	tCO ₂ e	65	79	89
Carbon offset ¹²¹	tCO ₂ e	11,800	12,024	
Total Scope 1 and 2 emissions	tCO ₂ e	46,908	51,054	51,501
Total Scope 1, 2 and 3 emissions	tCO ₂ e	46,973	51,133	51,590

GHG emissions Intensity ¹²²	Unit	2025	2024	2023
Scope 1, 2 and 3 emissions per employee	tCO ₂ e/employee	3.01	3.34	3.46
Scope 1, 2 and 3 emissions per area	tCO ₂ e/m ²	0.12	0.12	0.12

Energy

Total energy consumption ^{123,124}	Unit	2025	2024	2023
Direct energy consumption	GJ	7,121	7,947	8,429
Diesel consumption for corporate fleet	GJ	1,875	2,116	2,048
Petrol consumption for corporate fleet	GJ	5,246	5,831	6,381
Indirect energy consumption	GJ	333,860	343,343	339,956
Electricity	GJ	331,829	341,259	337,936
Towngas	GJ	2,031	2,084	2,020
Total energy consumption	GJ	340,981	351,290	348,385

Energy intensity ¹²⁵	Unit	2025	2024	2023
Energy intensity per employee	GJ/employee	21.88	22.95	23.36

¹¹⁶ The calculation standards and methodologies for GHG emissions referenced the Guidelines to Account for and Report on Greenhouse Gas Emissions and Removals for Buildings (Commercial, Residential or Institutional Purposes) in Hong Kong (2010 edition) published by the Environmental Protection Department (EPD) and the Electrical and Mechanical Services Department (EMSD) of the HKSAR Government. The sources of emissions factors for the reporting of GHG emissions include sustainability reports of the local utility companies, Guidelines to Account for and Report on Greenhouse Gas Emissions and Removals for Buildings (Commercial, Residential or Institutional Purposes) in Hong Kong (2010 edition) and the "How to Prepare an ESG Report: Appendix 2: Reporting guidance on Environmental KPIs" published by HKEX. The GHG calculations cover carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), while hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulphur hexafluoride (SF₆) and nitrogen trifluoride (NF₃) are not applicable.

¹¹⁷ 305-1, 305-2, 305-3, A1.1, 17 (1); 28 (a)-(c).

¹¹⁸ Including the diesel and petrol consumption by corporate fleet.

¹¹⁹ Include GHG emissions from electricity and gas consumption.

¹²⁰ Include GHG emissions from electricity used for freshwater processing by the Water Services Department and sewage processing by the Drainage Services Department; the volume of effluent is calculated on the basis of water consumption and is not separately collected.

¹²¹ Include offsets from BOC Tower, BOC Building and BOC Wan Chai Commercial Centre for self-use.

¹²² 305-4

¹²³ The factors for converting the base units of different fuel types to gigajoule ("GJ") are based on "How to Prepare an ESG Report: Appendix 2: Reporting guidance on Environmental KPIs" published by HKEX; The reporting scope is the consolidation before the cut-off date for data collection.

¹²⁴ 302-1, A2.1

¹²⁵ 302-3, A2.1

Paper^{126,127,128}

Total paper purchased	Unit	2025	2024	2023
Paper Purchased	tonnes	291.00	304.00	336.48

Paper purchase intensity	Unit	2025	2024	2023
Paper purchased per employee	kg/employee	18.67	19.86	27.98

Waste and recycling

Non-hazardous waste recycled ¹²⁹	Unit	2025	2024	2023
Paper	tonnes	215.93	245.83	210.99
Plastic	tonnes	0.53	0.44	0.31
Aluminium	tonnes	0.27	0.29	0.22
Food waste	tonnes	67.16	68.68	63.24
Total non-hazardous waste	tonnes	283.89	315.24	274.76

Hazardous waste recycled ¹³⁰	Unit	2025	2024	2023
Rechargeable battery	No.	121	153	125
E-waste	No.	3,527	2,821	2,346
Fluorescent tubes	No.	1,208	1,040	2,600
Total hazardous waste	No.	4,856	4,014	5,071

Waste disposed to landfill ¹³¹	Unit	2025	2024	2023
General waste to landfill	tonnes	473.68	465.40	572.24

Waste disposal intensity ¹³²	Unit	2025	2024	2023
General waste to landfill per employee	tonnes/employee	0.039	0.030	0.048

Water¹³³

Water	Unit	2025	2024	2023
Water consumption	megalitre	104.82	98.26	109.83

Water intensity ¹³⁴	Unit	2025	2024	2023
Water consumption per employee	megalitre/employee	0.0086	0.0064	0.0091

¹²⁶ 301-1, 301-3, A2.5¹²⁷ Based on the amount of office A4 paper purchased.¹²⁸ The reporting data of paper and water data covers the Group's business outlets, branches, office buildings for own operations and leased offices in Hong Kong during the reporting period; waste and recycling covers our major office buildings (including BOC Tower, BOC Centre, BOC Building, BOC Credit Card Centre and BOC Wanchai Commercial Centre etc).¹²⁹ 306-3, 306-4, A1.4¹³⁰ 306-3, 306-4, A1.3¹³¹ 306-3, 306-5, A1.4¹³² A1.4¹³³ 303-5, A2.2¹³⁴ A2.2

7.2.2 Employee Data

Total number of employees by geographical region, employee type and gender¹³⁵

Employee type	Unit	2025			2024			2023		
		Female	Male	Total	Female	Male	Total	Female	Male	Total
Hong Kong (China)										
Permanent	No.	6,610	5,428	12,038	6,550	5,365	11,915	6,463	5,286	11,749
Non-permanent	No.	203	92	295	194	72	266	201	74	275
Temporary employee	No.	203	92	295	194	72	266	201	74	275
Non-guaranteed Hours employee	No.	0	0	0	0	0	0	0	0	0
Chinese Mainland										
Permanent	No.	814	523	1,337	780	489	1,269	661	350	1,011
Non-permanent	No.	1	0	1	1	0	1	1	1	2
Temporary employee	No.	1	0	1	1	0	1	1	1	2
Non-guaranteed Hours employee	No.	0	0	0	0	0	0	0	0	0
Southeast Asia and others										
Permanent	No.	1,223	653	1,876	1,178	647	1,825	1,190	653	1,843
Non-permanent	No.	22	16	38	20	13	33	17	19	36
Temporary employee	No.	22	16	38	20	13	33	17	19	36
Non-guaranteed Hours employee	No.	0	0	0	0	0	0	0	0	0
Permanent Total	No.	8,647	6,604	15,251	8,508	6,501	15,009	8,314	6,289	14,603
Non-permanent Total	No.	226	108	334	215	85	300	219	94	313
Temporary employee	No.	226	108	334	215	85	300	219	94	313
Non-guaranteed Hours Employee	No.	0	0	0	0	0	0	0	0	0
Total	No.	8,873	6,712	15,585	8,723	6,586	15,309	8,533	6,383	14,916

Total number of employees by contract type, geographical region and gender¹³⁶

Employee type	Unit	2025			2024			2023		
		Female	Male	Total	Female	Male	Total	Female	Male	Total
Hong Kong (China)										
Full-time	No.	6,776	5,516	12,292	6,714	5,433	12,147	6,630	5,356	11,986
Part-time	No.	37	4	41	30	4	34	34	4	38
Chinese Mainland										
Full-time	No.	815	523	1,338	781	489	1,270	662	351	1,013
Part-time	No.	0	0	0	0	0	0	0	0	0
Southeast Asia and others										
Full-time	No.	1,245	669	1,914	1,198	660	1,858	1,207	672	1,879
Part-time	No.	0	0	0	0	0	0	0	0	0
Full-time Total	No.	8,836	6,708	15,544	8,693	6,582	15,275	8,499	6,379	14,878
Part-time Total	No.	37	4	41	30	4	34	34	4	38
Total	No.	8,873	6,712	15,585	8,723	6,586	15,309	8,533	6,383	14,916

¹³⁵ 2-7, B1.1

¹³⁶ 2-7, B1.1

Total number of employees by geographical region, age group and gender¹³⁷

Employee type	Unit	2025			2024			2023		
		Female	Male	Total	Female	Male	Total	Female	Male	Total
Hong Kong (China)										
18-30	No.	1,320	1,113	2,433	1,370	1,143	2,513	1,407	1,187	2,594
31-40	No.	2,099	1,796	3,895	2,027	1,741	3,768	1,890	1,671	3,561
41-50	No.	1,597	1,485	3,082	1,673	1,464	3,137	1,704	1,435	3,139
51 or above	No.	1,797	1,126	2,923	1,674	1,089	2,763	1,663	1,067	2,730
Chinese Mainland										
18-30	No.	575	174	749	559	180	739	489	146	635
31-40	No.	198	258	456	176	234	410	127	143	270
41-50	No.	34	60	94	35	48	83	33	40	73
51 or above	No.	8	31	39	11	27	38	13	22	35
Southeast Asia and others										
18-30	No.	447	154	601	467	166	633	507	185	692
31-40	No.	489	234	723	466	235	701	461	257	718
41-50	No.	220	193	413	193	171	364	171	156	327
51 or above	No.	89	88	177	72	88	160	68	74	142
Hong Kong (China) total	No.	6,813	5,520	12,333	6,744	5,437	12,181	6,664	5,360	12,024
Chinese Mainland total	No.	815	523	1,338	781	489	1,270	662	351	1,013
Southeast Asia and others total	No.	1,245	669	1,914	1,198	660	1,858	1,207	672	1,879
Total	No.	8,873	6,712	15,585	8,723	6,586	15,309	8,533	6,383	14,916

Total number of employees by employee category and gender¹³⁸

Employee type	Unit	2025			2024			2023		
		Female	Male	Total	Female	Male	Total	Female	Male	Total
Senior management	No.	406	601	1,007	385	590	975	365	575	940
Middle level staff	No.	3,963	3,765	7,728	3,765	3,669	7,434	3,599	3,511	7,110
General employees	No.	4,504	2,346	6,850	4,573	2,327	6,900	4,569	2,297	6,866
Total	No.	8,873	6,712	15,585	8,723	6,586	15,309	8,533	6,383	14,916

Gender of the Board¹³⁹

Employee type	Unit	2025		2024		2023	
		Female	Male	Female	Male	Female	Male
Board Member	%	18.18	81.82	20.00	80.00	18.18	81.82

¹³⁷ 2-7, B1.1¹³⁸ B1.1¹³⁹ 405-1

Contents	Introduction	2025 Sustainability Performance Highlights	Sustainability Approach	Promoting Green and High-Quality Development	Building a Mutually Beneficial Society	Strengthening Efficient and Transparent Governance	Appendix
----------	--------------	--	-------------------------	--	--	--	----------

Gender by employee category¹⁴⁰

Employee type	Unit	2025		2024		2023	
		Female	Male	Female	Male	Female	Male
Senior management	%	2.61	3.86	2.51	3.85	2.45	3.85
Middle level staff	%	25.43	24.16	24.59	23.97	24.13	23.54
General employees	%	28.90	15.05	29.87	15.20	30.63	15.40
Total¹⁴¹	%	56.93	43.07	56.98	43.02	57.21	42.79

Age by employee category¹⁴²

Employee category	Unit	2025	2024	2023
Senior management				
18-30	No.	0	0	0
31-40	No.	72	89	89
41-50	No.	449	442	455
51 or above	No.	486	444	396
Middle level staff				
18-30	No.	741	739	720
31-40	No.	3,196	3,115	2,990
41-50	No.	2,355	2,249	2,100
51 or above	No.	1,436	1,331	1,300
General employees				
18-30	No.	3,042	3,146	3,201
31-40	No.	1,806	1,676	1,470
41-50	No.	785	892	984
51 or above	No.	1,217	1,186	1,211
Total				
18-30	No.	3,783	3,885	3,921
31-40	No.	5,074	4,880	4,549
41-50	No.	3,589	3,583	3,539
51 or above	No.	3,139	2,961	2,907

Proportion of senior management hired from the local community by geographical region¹⁴³

Employee category	Unit	2025	2024	2023
Hong Kong (China)	%	91.16	90.05	89.05
Chinese Mainland	%	73.68	66.67	83.33
Southeast Asia and others	%	29.79	26.88	32.95
Overall	%	85.10	83.59	83.72

¹⁴⁰ 405-1

¹⁴¹ Board members are not included in Total.

¹⁴² 405-1, B1.1

¹⁴³ 202-2, (Number of Senior Management in the specific region hired from the local community/Total number of Senior Management in the specific region)X 100%

Contents	Introduction	2025 Sustainability Performance Highlights	Sustainability Approach	Promoting Green and High-Quality Development	Building a Mutually Beneficial Society	Strengthening Efficient and Transparent Governance	Appendix
----------	--------------	--	-------------------------	--	--	--	-----------------

New hire by gender, age group and geographical region¹⁴⁴

	Unit	2025		2024		2023	
		No.	%	No.	%	No.	%
Gender							
Female	No., %	1,145	7.35	1,279	8.35	1,415	9.49
Male	No., %	965	6.19	1,075	7.02	1,157	7.75
Age							
18-30	No., %	1,221	7.83	1,268	8.28	1,499	10.05
31-40	No., %	531	3.41	731	4.77	668	4.48
41-50	No., %	226	1.45	244	1.59	248	1.66
51 or above	No., %	132	0.85	111	0.73	157	1.05
Region							
Hong Kong (China)	No., %	1,629	10.45	1,738	11.35	1,984	13.30
Chinese Mainland	No., %	145	0.93	328	2.14	236	1.58
Southeast Asia and others	No., %	336	2.16	288	1.88	352	2.36
Total	No., %	2,110	13.54	2,354	15.38	2,572	17.24

Employee voluntary turnover rate by gender, age group and geographical region¹⁴⁵

	Unit	2025		2024		2023	
		No.	%	No.	%	No.	%
Gender							
Female	No., %	691	4.46	765	5.04	1,085	7.26
Male	No., %	569	3.66	622	4.10	877	5.87
Age							
18-30	No., %	578	3.73	649	4.27	945	6.33
31-40	No., %	456	2.94	470	3.10	652	4.36
41-50	No., %	146	0.94	182	1.20	283	1.89
51 or above	No., %	80	0.51	86	0.57	82	0.55
Region							
Hong Kong (China)	No., %	975	6.28	1,095	7.22	1,699	11.37
Chinese Mainland	No., %	64	0.41	65	0.43	59	0.39
Southeast Asia and others	No., %	221	1.43	227	1.49	204	1.37
Total	No., %	1,260	8.12	1,387	9.14	1,962	13.13

¹⁴⁴ 401-1

¹⁴⁵ 401-1, B1.2

Compensation ratio¹⁴⁶

	Unit	2025	2024	2023
Ratio of the annual total compensation for the organisation's highest-paid individual to the median annual total compensation for all employees (excluding the highest-paid individual)	Ratio	17:1	17:1	17:1

Parental Leave¹⁴⁷

	Unit	2025			2024			2023		
		Female	Male	Total	Female	Male	Total	Female	Male	Total
Employees entitled to parental leave	No.	6,981	5,555	12,536	8,425	6,339	14,764	8,247	6,211	14,458
Employees who took parental leave	No.	222	147	369	244	168	412	254	181	435
Employee who returned from parental leave	No.	213	143	356	225	167	392	244	177	421
Rate of return from parental leave	%	95.95	97.28	96.48	92.21	99.40	95.15	96.06	97.79	96.78
Employees still employed 12 months after returning to work	No.	200	137	337	213	158	371	217	162	379
Employees still employed 12 months after return to work	%	88.89	82.04	85.97	87.30	89.27	88.12	105.34	111.72	107.98

Occupational health and safety performance¹⁴⁸

	Unit	2025	2024	2023
Number of high-consequence work-related injuries	No.	0	1	0
Rate of high consequence work-related injuries	%	0	0.006	0
Lost day due to work-related injury	Number of days	635.3	862.3	474.9
Rate of lost day due to work-related injury ¹⁴⁹	%	3.74	5.23	2.96
Number of fatalities as the result of work-related injuries	No.	0	0	0
Fatalities rate as a result of work-related injuries ⁷²	%	0	0	0
Number of recordable work-related injuries ¹⁵⁰	No.	0	0	0
Rate of recordable work-related injuries ⁷²	%	0	0	0
Number of hours worked	Hours	33,987,060	32,993,271	32,130,351

¹⁴⁶ 2-21

¹⁴⁷ 401-3

¹⁴⁸ 403-9, B2.1, B2.2

¹⁴⁹ As per 200,000 working hours.

¹⁵⁰ Recordable work-related injury relates to injury, disease (or even death) contracted during the course of employment and diagnosed by licensed health care professional, resulting in the employee being unable to perform normal work duties for 6 months or above

Contents	Introduction	2025 Sustainability Performance Highlights	Sustainability Approach	Promoting Green and High-Quality Development	Building a Mutually Beneficial Society	Strengthening Efficient and Transparent Governance	Appendix
----------	--------------	--	-------------------------	--	--	--	----------

Training and development¹⁵¹

	Unit	2025			2024			2023		
		Female	Male	Total	Female	Male	Total	Female	Male	Total
Average training hours by employee category and gender										
Senior management	Hours	47.20	51.03	49.48	42.89	44.37	43.79	45.67	41.33	43.01
Middle-level staff	Hours	44.62	46.18	45.38	42.93	46.14	44.52	46.82	44.11	45.48
General employees	Hours	54.78	69.68	59.89	51.49	59.64	54.24	55.56	67.61	59.59
Total average training per employee	Hours	49.90	54.83	52.02	47.42	50.75	48.85	51.45	52.31	51.82
Percentage of employee who received training										
Senior management	%	98.03	98.00	98.01	98.70	97.80	98.15	98.08	97.39	97.66
Middle level staff	%	99.29	99.28	99.29	99.34	99.65	99.49	99.44	99.40	99.42
General employees	%	100.00	98.85	99.61	99.85	98.80	99.49	99.50	98.91	99.30
Total percentage of employee who received training	%	99.59	99.02	99.35	99.58	99.18	99.41	99.41	99.04	99.26

Number and percentage of employees who received training on the following topics by employee category and gender

	Unit	2025		2024		2023	
		No.	%	No.	%	No.	%
Anti-corruption¹⁵²							
<u>Employee category</u>							
Board	No.; %	11	100.00	10	100.00	11	100.00
Senior management	No.; %	970	96.33	940	96.41	909	96.70
Middle level staff	No.; %	7,528	97.41	7,268	97.77	7,008	98.57
General employees	No.; %	6,529	95.31	6,555	95.00	6,761	98.47
<u>Region</u>							
Hong Kong (China)	No.; %	11,889	96.40	11,799	96.86	11,994	99.75
Chinese Mainland	No.; %	1,326	99.10	1,262	99.37	995	98.22
Southeast Asia and others	No.; %	1,812	94.67	1,702	91.60	1,689	89.89
Total¹⁵³	No.; %	15,027	96.42	14,763	96.43	14,678	98.40
<u>Contract Type</u>							
Full-time	%		96.02		96.07		98.02
Part-time	%		100.00		100.00		100.00
Occupational health and safety	No.; %	14,894	95.57	14,628	95.55	13,770	92.32
IT security/Customer privacy							
<u>Contract type</u>							
Full-time	%		96.52		96.40		97.83
Part-time	%		100.00		100.00		100.00

¹⁵¹ 404-1, B3.1, B3.2

¹⁵² 205-2, B7.3

¹⁵³ Board members not included in Total

Misconduct cases¹⁵⁴

Categories of confirmed cases	Unit	2025	2024	2023
Discrimination	No. of case	0	0	0
Corruption	No. of case	0	0	0
Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	No. of case	0	0	0
Incidents of non-compliance concerning product and service information and labelling				
Incidents of non-compliance with laws and regulations that result in fines or penalties	No. of case	0	0	0
Incidents of non-compliance with laws and regulations that result in warnings	No. of case	0	0	0
Incidents of non-compliance with voluntary codes	No. of case	0	0	0
Incidents of non-compliance with laws and regulations and/or voluntary codes concerning marketing communications				
Incidents of non-compliance with laws and regulations that result in fines or penalties	No. of case	0	0	0
Incidents of non-compliance with laws and regulations that result in warnings	No. of case	0	0	0
Incidents of non-compliance with voluntary codes	No. of case	0	0	0
Complaints				
Complaints related to financial products and/or services ¹⁵⁵	No. of case	3,805	3,002	2,726
Substantiated complaints ¹⁵⁶	No. of case	65	89	86

7.2.3 Supplier Data

Number of suppliers by geographical region¹⁵⁷

Region	Unit	2025	2024	2023
Hong Kong (China)	No.	723	737	681
Chinese Mainland	No.	91	96	83
Southeast Asia and others	No.	83	79	52
Total number of suppliers	No.	897	912	816

¹⁵⁴ 2-27, 205-3, 206-1, 406-1, 417-2, 417-3, B7.1

¹⁵⁵ The received new complaint case data includes cases that have been established, cases that have not been established, and cases that are under investigation, but not include duplicate cases.

¹⁵⁶ The verified established complaint cases include those received in previous years but verified as established in the current year.

¹⁵⁷ 2-6, B5.1

7.2.4 Customer Data

Customer privacy¹⁵⁸

	Unit	2025	2024	2023
Substantiated complaints received concerning breaches of customer privacy	No.	0	0	4
Complaints received from outside parties and substantiated by the organisation	No.	0	4	3
Complaints from regulatory bodies	No.	6	0	1
Number of information security breaches concerning customers' personal data	No.	0	0	0
Customers affected by company's data breach	No.	0	0	0
Information security breaches or other cybersecurity incidents	No.	0	1	0
Fines/penalties paid in relation to information security breaches or other cybersecurity incident	HK\$	0	0	0
External audits conducted on the IT general control, which includes infrastructure and information security management systems	No.	1	3	3

Banking Service Channels¹⁵⁹

	Unit	2025	2024	2023
<u>Branches</u>				
Hong Kong (China)	No.	167	172	177
Southeast Asia and others ¹⁶⁰	No.	33	33	33
Total	No.	200	205	210
Number of automated banking sites	No.	290	287	288
ATMs	No.	649	648	617

¹⁵⁸ 418-1, B6.2

¹⁵⁹ 2-6

¹⁶⁰ These include Malaysia, Indonesia, Thailand, Cambodia, Vietnam, the Philippines, Laos, and Brunei.

Contents	Introduction	2025 Sustainability Performance Highlights	Sustainability Approach	Promoting Green and High-Quality Development	Building a Mutually Beneficial Society	Strengthening Efficient and Transparent Governance	Appendix
----------	--------------	--	-------------------------	--	--	--	----------

7.2.5 Carbon Emissions of Investment and Finance Portfolios

Industries	Year	Absolute Carbon Emissions ¹⁶¹		PCAF Data Quality Score ¹⁶²	
		Scope 1 & 2	Scope 3	Scope 1 & 2	Scope 3
Oil and Gas ¹⁶³	2022 ¹⁶⁴	1,294,188.69	8,136,433.29	3.4	3.9
	2023 ¹⁶⁵	980,468.81	6,521,106.55	3.5	3.8
	2024	844,112.21	3,856,048.45	3.4	3.8
Power and Heat ¹⁶⁶	2022 ¹⁶⁷	12,888,656.10	N/A	2.8	N/A
	2023 ¹⁶⁶	12,570,288.80	N/A	2.7	N/A
	2024	15,182,861.30	N/A	2.5	N/A

¹⁶¹ Absolute financed emissions, measured in tCO₂e, only include on-balance sheet items, covering commercial loans and bond investments. Emissions data are obtained from customers' public disclosures, where available. For customers without such disclosures, emissions data are estimated using models from external data providers. This data recognizes a customer's annual emissions as a percentage of the outstanding amount relative to the customer's company value. During the year, the Group introduced another data provider; consequently, the absolute carbon emissions for the oil and gas and the power and heat sectors have seen changes.

¹⁶² The PCAF defines data quality scores on a scale from 1 to 5, where 1 represents the highest quality and 5 indicates the lowest. The scores provided in this table are weighted average scores based on the outstanding amount for on-balance sheet financed emissions. The data quality scores for Scope 1+2 are distinct from those of Scope 3, as some customers in these categories have not disclosed their Scope 3 data; therefore, the data quality for Scope 3 is lower than that of Scope 1 and 2. During the year, the Group introduced another data provider; consequently, the data quality scores for the oil and gas and the power and heat sectors have seen changes.

¹⁶³ For the oil and gas sector, customers' Scope 1, 2, and 3 emissions are included in the financed emissions calculation.

¹⁶⁴ In 2025, the Group introduced another data provider for financed emissions. Due to the adjustment in data scope, the 2022 Scope 1+2 and Scope 3 absolute carbon emissions for the oil and gas sector have been restated. The absolute emissions prior to the restatement for Scope 1+2 and Scope 3 were 1,372,181 tCO₂e and 17,952,810 tCO₂e respectively. Following the restatement, absolute carbon emissions for Scope 1+2 and Scope 3 decreased by 6% and 55% respectively, compared to the pre-restated figures. The PCAF data quality score for Scope 1+2 before restatement is 3.5, while the PCAF data quality score for Scope 3 is 3.9.

¹⁶⁵ Due to the adjustment in data scope, the 2023 Scope 1+2 and Scope 3 absolute carbon emissions for the oil and gas sector have been restated. The absolute emissions prior to the restatement for Scope 1+2 and Scope 3 were 1,047,465 tCO₂e and 12,149,678 tCO₂e respectively. Following the restatement, absolute carbon emissions for Scope 1+2 and Scope 3 decreased by 6% and 46% respectively, compared to the pre-restated figures. The PCAF data quality score for Scope 1+2 before restatement is 3.5, while the PCAF data quality score for Scope 3 is 4.0.

¹⁶⁶ In conducting the carbon emissions accounting of the investment and financing portfolios for customers in the power and heat sector, only absolute carbon emissions from Scope 1 and Scope 2 are included. We did not take account of Scope 3 emissions as we believe them to be less material.

¹⁶⁷ Due to the adjustment in data scope, the Scope 1+2 absolute carbon emissions for the power and heat sector for 2022 and 2023 have been restated. The absolute emissions prior to the restatement for 2022 and 2023 were 12,561,412 tCO₂e and 12,900,824 tCO₂e respectively. Following the restatement, the absolute carbon emissions for 2022 increased by 3%, while the 2023 figures decreased by 3% compared to the pre-restated amounts. The PCAF data quality scores for Scope 1+2 before restatement in both 2022 and 2023 were 2.8.

7.3 CONTENT INDEX¹⁶⁸

7.3.1 Index of Climate-related Disclosures¹⁶⁹

Part D of HKEX ESG Code	Description	Page number(s) and/or explanations
Governance		
19(a)(i)	How the body(s) or individual(s) determines whether appropriate skills and competencies are available or will be developed to oversee strategies designed to respond to climate-related risks and opportunities	Sustainability Governance (P.23 to P.30)
19(a)(ii)	How and how often the body(s) or individual(s) is informed about climate related risks and opportunities	Addressing Climate Risks and Opportunities (P.45 to P.70)
19(a)(iii)	How the body(s) or individual(s) takes into account climate-related risks and opportunities when overseeing the issuer's strategy, its decisions on major transactions, and its risk management processes and related policies, including whether the body(s) or individual(s) has considered trade-offs associated with those risks and opportunities	Sustainability Risk Management (P.33 to P.35); Addressing Climate Risks and Opportunities (P.45 to P.70)
19(a)(iv)	How the body(s) or individual(s) oversees the setting of, and monitors progress towards, targets related to climate-related risks and opportunities (see paragraphs 37 to 40), including whether and how related performance metrics are included in remuneration policies (see paragraph 35)	Sustainability Governance (P.23 to P.30); Addressing Climate Risks and Opportunities (P.45 to P.70); Eminent Governance (P.185 to P.186)
19(b)(i)	Management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities, including information about: whether the role is delegated to a specific management-level position or management-level committee and how oversight is exercised over that position or committee	Sustainability Governance (P.23 to P.30)
19(b)(ii)	Management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities, including information about: whether management uses controls and procedures to support the oversight of climate-related risks and opportunities and, if so, how these controls and procedures are integrated with other internal functions.	Sustainability Governance (P.23 to P.30)
Strategy		
20	An issuer shall disclose information to enable an understanding of climate-related risks and opportunities that could reasonably be expected to affect the issuer's cash flows, its access to finance or cost of capital over the short, medium or long term. Specifically, the issuer shall: (a) describe climate-related risks and opportunities that could reasonably be expected to affect the issuer's cash flows, its access to finance or cost of capital over the short, medium or long term; (b) explain, for each climate-related risk the issuer has identified, whether the issuer considers the risk to be a climate-related physical risk or climate-related transition risk; (c) specify, for each climate-related risk and opportunity the issuer has identified, over which time horizons – short, medium or long term – the effects of each climate-related risk and opportunity could reasonably be expected to occur; and (d) explain how the issuer defines 'short term', 'medium term' and 'long term' and how these definitions are	Sustainability Risk Management (P.33 to P.35); Addressing Climate Risks and Opportunities (P.45 to P.70)

¹⁶⁸ GRI 1

¹⁶⁹ Effective from 1 January 2025

Part D of HKEX ESG Code	Description	Page number(s) and/or explanations
21	An issuer shall disclose information that enables an understanding of the current and anticipated effects of climate-related risks and opportunities on the issuer's business model and value chain. Specifically, the issuer shall disclose: <ul style="list-style-type: none"> (a) a description of the current and anticipated effects of climate-related risks and opportunities on the issuer's business model and value chain; and (b) a description of where in the issuer's business model and value chain climate related risks and opportunities are concentrated (for example, geographical areas, facilities and types of assets). 	Addressing Climate Risks and Opportunities (P.45 to P.70)
22	An issuer shall disclose information that enables an understanding of the effects of climate-related risks and opportunities on its strategy and decision-making. Specifically, the issuer shall disclose: <ul style="list-style-type: none"> (a) information about how the issuer has responded to, and plans to respond to, climate-related risks and opportunities in its strategy and decision-making, including how the issuer plans to achieve any climate-related targets it has set and any targets it is required to meet by law or regulation. Specifically, the issuer shall disclose information about: <ul style="list-style-type: none"> (i) current and anticipated changes to the issuer's business model, including its resource allocation, to address climate-related risks and opportunities; (ii) current and anticipated adaptation and mitigation efforts (whether direct or indirect); (iii) any climate-related transition plans the issuer has (including information about key assumptions used in developing its transition plan, and dependencies on which the issuer's transition plan relies), or an appropriate negative statement where the issuer does not have a climate-related transition plan; and (iv) how the issuer plans to achieve any climate-related targets (including any greenhouse gas emissions targets (if any)), described in accordance with paragraphs 37 to 40; and (b) information about how the issuer is resourcing, and plans to resource, the activities disclosed in accordance with paragraph 22(a). 	Sustainability Risk Management (P.33 to P.35); Addressing Climate Risks and Opportunities (P.45 to P.70); Driving Low-Carbon Development of Business Portfolio (P.71 to P.86); Achieving Green and Low-Carbon Own Operations (P.87 to P.96); Building a Sustainable Supply Chain (P.97 to P.99) We are conducting internal coordination and market research to prepare for developing climate transition plan.
23	An issuer shall disclose information about the progress of plans disclosed in previous reporting periods in accordance with paragraph 22(a).	Addressing Climate Risks and Opportunities (P.45 to P.70)
24	An issuer shall disclose qualitative and quantitative information about: <ul style="list-style-type: none"> (a) how climate-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period; and (b) the climate-related risks and opportunities identified in paragraph 24(a) for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in the related financial statements. 	Addressing Climate Risks and Opportunities (P.45 to P.70) On the basis of our qualitative analysis, we have initiated assessments of climate-related financial impacts and will disclose quantitative financial information in the future once it becomes feasible.
25	The issuer shall provide qualitative and quantitative disclosures about: <ul style="list-style-type: none"> (a) how the issuer expects its financial position to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities, taking into consideration: <ul style="list-style-type: none"> (i) its investment and disposal plans; and (ii) its planned sources of funding to implement its strategy; and (b) how the issuer expects its financial performance and cash flows to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities. 	Sustainability Risk Management (P.33 to P.35); Addressing Climate Risks and Opportunities (P.45 to P.70); Driving Low-Carbon Development of Business Portfolio (P.71 to P.86) On the basis of our qualitative analysis, we have initiated assessments of climate-related financial impacts and will disclose quantitative financial information in the future once it becomes feasible.

Part D of HKEX ESG Code	Description	Page number(s) and/or explanations
26	<p>An issuer shall disclose information that enables an understanding of the resilience of the issuer’s strategy and business model to climate-related changes, developments and uncertainties, taking into consideration the issuer’s identified climate-related risks and opportunities. An issuer shall use climate-related scenario analysis to assess its climate resilience using an approach that is commensurate with an issuer’s circumstances. In providing quantitative information, the issuer may disclose a single amount or a range. Specifically, the issuer shall disclose:</p> <p>(a) the issuer’s assessment of its climate resilience as at the reporting date, which shall enable an understanding of:</p> <ul style="list-style-type: none"> (i) the implications, if any, of the issuer’s assessment for its strategy and business model, including how the issuer would need to respond to the effects identified in the climate-related scenario analysis; (ii) the significant areas of uncertainty considered in the issuer’s assessment of its climate resilience; and (iii) the issuer’s capacity to adjust, or adapt its strategy and business model to climate change over the short, medium or long term; <p>(b) how and when the climate-related scenario analysis was carried out, including:</p> <ul style="list-style-type: none"> (i) information about the inputs used, including: <ul style="list-style-type: none"> (1) which climate-related scenarios the issuer used for the analysis and the sources of such scenarios; (2) whether the analysis included a diverse range of climate-related scenarios; (3) whether the climate-related scenarios used for the analysis are associated with climate-related transition risks or climate-related physical risks; (4) whether the issuer used, among its scenarios, a climate-related scenario aligned with the latest international agreement on climate change; (5) why the issuer decided that its chosen climate-related scenarios are relevant to assessing its resilience to climate-related changes, developments or uncertainties; (6) time horizons the issuer used in the analysis; and (7) what scope of operations the issuer used in the analysis (for example, the operation, locations and business units used in the analysis); (ii) the key assumptions the issuer made in the analysis; and (iii) the reporting period in which the climate-related scenario analysis was carried out. 	Addressing Climate Risks and Opportunities (P.45 to P.70)

Part D of HKEX ESG Code	Description	Page number(s) and/or explanations
-------------------------	-------------	------------------------------------

Risk Management

27	<p>An issuer shall disclose information about:</p> <ul style="list-style-type: none"> (a) the processes and related policies it uses to identify, assess, prioritise and monitor climate-related risks, including information about: <ul style="list-style-type: none"> (i) the inputs and parameters the issuer uses (for example, information about data sources and the scope of operations covered in the processes); (ii) whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related risks; (iii) how the issuer assesses the nature, likelihood and magnitude of the effects of those risks (for example, whether the issuer considers qualitative factors, quantitative thresholds or other criteria); (iv) whether and how the issuer prioritises climate-related risks relative to other types of risks; (v) how the issuer monitors climate-related risks; and (vi) whether and how the issuer has changed the processes it uses compared with the previous reporting period; (b) the processes the issuer uses to identify, assess, prioritise and monitor climate related opportunities (including information about whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related opportunities); and (c) the extent to which, and how, the processes for identifying, assessing, prioritising and monitoring climate-related risks and opportunities are integrated into and inform the issuer’s overall risk management process. 	Addressing Climate Risks and Opportunities (P.45 to P.70)
----	--	---

Metrics and Targets

28	<p>An issuer shall disclose its absolute gross greenhouse gas emissions generated during the reporting period, expressed as metric tons of CO2 equivalent, classified as:</p> <ul style="list-style-type: none"> (a) Scope 1 greenhouse gas emissions; (b) Scope 2 greenhouse gas emissions; and (c) Scope 3 greenhouse gas emissions. 	Addressing Climate Risks and Opportunities (P.45 to P.70)
----	---	---

Part D of HKEX ESG Code	Description	Page number(s) and/or explanations
29	<p>An issuer shall:</p> <p>(a) measure its greenhouse gas emissions in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) unless required by a jurisdictional authority or another exchange on which the issuer is listed to use a different method for measuring greenhouse gas emissions;</p> <p>(b) disclose the approach it uses to measure its greenhouse gas emissions including:</p> <p>(i) the measurement approach, inputs and assumptions the issuer uses to measure its greenhouse gas emissions;</p> <p>(ii) the reason why the issuer has chosen the measurement approach, inputs and assumptions it uses to measure its greenhouse gas emissions; and</p> <p>(iii) any changes the issuer made to the measurement approach, inputs and assumptions during the reporting period and the reasons for those changes;</p> <p>(c) for Scope 2 greenhouse gas emissions disclosed in accordance with paragraph 28(b), disclose its location-based Scope 2 greenhouse gas emissions, and provide information about any contractual instruments that is necessary to enable an understanding of the issuer's Scope 2 greenhouse gas emissions; and</p> <p>(d) for Scope 3 greenhouse gas emissions disclosed in accordance with paragraph 28(c), disclose the categories included within the issuer's measure of Scope 3 greenhouse gas emissions, in accordance with the Scope 3 categories described in the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011).</p>	<p>Addressing Climate Risks and Opportunities (P.45 to P.70)</p> <p>2025 Sustainability Performance Indicators (P.202 to P.212)</p>
30	An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related transition risks.	Addressing Climate Risks and Opportunities (P.45 to P.70)
31	An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related physical risks.	On the basis of our qualitative analysis, we have initiated assessments regarding amount and percentage of assets or business activities vulnerable to climate-related risks and aligned with climate-related opportunities, as well as capital deployment towards climate risks and opportunities. The quantitative financial information will be disclosed in the future once it becomes feasible.
32	An issuer shall disclose the amount and percentage of assets or business activities aligned with climate-related opportunities.	
33	An issuer shall disclose the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities.	
34	<p>An issuer shall disclose:</p> <p>(a) an explanation of whether and how the issuer is applying a carbon price in decision-making (for example, investment decisions, transfer pricing, and scenario analysis); and</p> <p>(b) the price of each metric tonne of greenhouse gas emissions the issuer uses to assess the costs of its greenhouse gas emissions;</p> <p>or an appropriate negative statement that the issuer does not apply a carbon price in decision-making.</p>	<p>Addressing Climate Risks and Opportunities (P.45 to P.70)</p> <p>We have not yet incorporated internal carbon pricing into the Group's core development strategy.</p>
35	An issuer shall disclose whether and how climate-related considerations are factored into remuneration policy, or an appropriate negative statement. This may form part of the disclosure under paragraph 19(a)(iv).	Sustainability Governance (P.23 to P.30)
36	An issuer is encouraged to disclose industry-based metrics that are associated with one or more particular business models, activities or other common features that characterise participation in an industry. In determining the industry-based metrics that the issuer discloses, an issuer is encouraged to refer to and consider the applicability of the industry based metrics associated with disclosure topics described in the IFRS S2 Industry based Guidance on implementing Climate-related Disclosures and other industry-based disclosure requirements prescribed under other international ESG reporting frameworks.	Addressing Climate Risks and Opportunities (P.45 to P.70); Achieving Green and Low-Carbon Operations (P.87 to P.96)

Contents	Introduction	2025 Sustainability Performance Highlights	Sustainability Approach	Promoting Green and High-Quality Development	Building a Mutually Beneficial Society	Strengthening Efficient and Transparent Governance	Appendix
----------	--------------	--	----------------------------	---	---	---	-----------------

Part D of HKEX ESG Code	Description	Page number(s) and/or explanations
37	<p>An issuer shall disclose (a) the qualitative and quantitative climate-related targets the issuer has set to monitor progress towards achieving its strategic goals; and (b) any targets the issuer is required to meet by law or regulation, including any greenhouse gas emissions targets. For each target, the issuer shall disclose:</p> <ul style="list-style-type: none"> (a) the metric used to set the target; (b) the objective of the target (for example, mitigation, adaptation or conformance with science-based initiatives); (c) the part of the issuer to which the target applies (for example, whether the target applies to the issuer in its entirety or only a part of the issuer, such as a specific business unit or geographic region); (d) the period over which the target applies; (e) the base period from which progress is measured; (f) milestones or interim targets (if any); (g) if the target is quantitative, whether the target is an absolute target or an intensity target; and (h) how the latest international agreement on climate change, including jurisdictional commitments that arise from that agreement, has informed the target. 	Addressing Climate Risks and Opportunities (P.45 to P.70); Achieving Green and Low-Carbon Operations (P.87 to P.96)
38	<p>An issuer shall disclose information about its approach to setting and reviewing each target, and how it monitors progress against each target, including:</p> <ul style="list-style-type: none"> (a) whether the target and the methodology for setting the target has been validated by a third party; (b) the issuer's processes for reviewing the target; (c) the metrics used to monitor progress towards reaching the target; and (d) any revisions to the target and an explanation for those revisions. 	Addressing Climate Risks and Opportunities (P.45 to P.70); Achieving Green and Low-Carbon Operations (P.87 to P.96)
39	<p>An issuer shall disclose information about its performance against each climate-related target and an analysis of trends or changes in the issuer's performance.</p>	Addressing Climate Risks and Opportunities (P.45 to P.70); Achieving Green and Low-Carbon Operations (P.87 to P.96)
40	<p>For each greenhouse gas emissions target disclosed in accordance with paragraphs 37 to 39, an issuer shall disclose:</p> <ul style="list-style-type: none"> (a) which greenhouse gases are covered by the target; (b) whether Scope 1, Scope 2 or Scope 3 greenhouse gas emissions are covered by the target; (c) whether the target is a gross greenhouse gas emissions target or a net greenhouse gas emissions target. If the issuer discloses a net greenhouse gas emissions target, the issuer is also required to separately disclose its associated gross greenhouse gas emissions target; (d) whether the target was derived using a sectoral decarbonisation approach; and (e) the issuer's planned use of carbon credits to offset greenhouse gas emissions to achieve any net greenhouse gas emissions target. In explaining its planned use of carbon credits, the issuer shall disclose: <ul style="list-style-type: none"> (i) the extent to which, and how, achieving any net greenhouse gas emissions target relies on the use of carbon credits; (ii) which third-party scheme(s) will verify or certify the carbon credits; (iii) the type of carbon credit, including whether the underlying offset will be nature-based or based on technological carbon removals, and whether the underlying offset is achieved through carbon reduction or removal; and (iv) any other factors necessary to enable an understanding of the credibility and integrity of the carbon credits the issuer plans to use (for example, assumptions regarding the permanence of the carbon offset). 	Addressing Climate Risks and Opportunities (P.45 to P.70); Achieving Green and Low-Carbon Operations (P.87 to P.96)

7.3.2 Index of Other Disclosures

User's Guide	The Group has reported in accordance with the GRI Standards for the period from 1 January to 31 December 2025
GRI 1 used	GRI 1: Foundation 2021

GRI Standard ¹⁷⁰	HKEX ESG Code ¹⁷¹	SASB Standard ¹⁷²	Description	Page number(s) and/or explanations	Relevant SDG Targets
General Disclosure					
The Organisation and its Reporting Practices					
2-1			Organisational details	About BOC Hong Kong (Holdings) Limited (P.6); <i>BOCHK Website</i>	
2-2	MDR-15		Entities included in the organisation's sustainability reporting	Report Overview (P.201)	
2-3			Reporting period, frequency and contact point	Report Overview (P.201); This Report has been issued on 30 March 2026	
2-4			Restatements of information	2025 Sustainability Performance Indicators (P.202 to P.212)	
2-5			External assurance	Report Overview (P.201); Independent Assurance Report (P.232)	
	MDR-14		Reporting Principles	Report Overview (P.201)	
Activities & Workers					
2-6	B5.1		Activities, value chain and other business relationships	About BOC Hong Kong (Holdings) Limited (P.6); Driving Low-Carbon Development of the Business Portfolio (P.71 to P.86); Inclusive Finance (P.116 to P.124); 2025 Sustainability Performance Indicators (P.202 to P.212)	8 Decent Work and Economic Growth
2-7	B1.1		Employees	Promoting Diversity, Equity and Inclusion and Talent Development (P.125 to P.153); 2025 Sustainability Performance Indicators (P.202 to P.212)	8 Decent Work and Economic Growth; 10 Reduced Inequalities
2-8			Workers who are not employees	The Group has no workers other than employees, and is not applicable to the Group	
Governance					
2-9			Governance structure and composition	Eminent Governance (P.185 to P.186)	
2-10			Nomination and selection of the highest governance body	Eminent Governance (P.185 to P.186)	16 Peace, Justice and Strong Institutions

¹⁷⁰ Global Reporting Initiative

¹⁷¹ Effective from 1 January 2025

¹⁷² The Sustainability Accounting Standards Board (SASB)

Contents	Introduction	2025 Sustainability Performance Highlights	Sustainability Approach	Promoting Green and High-Quality Development	Building a Mutually Beneficial Society	Strengthening Efficient and Transparent Governance	Appendix
----------	--------------	--	-------------------------	--	--	--	-----------------

GRI Standard ¹⁷⁰	HKEX ESG Code ¹⁷¹	SASB Standard ¹⁷²	Description	Page number(s) and/or explanations	Relevant SDG Targets
2-11			Chair of the highest governance body	Eminent Governance (P.185 to P.186)	
2-12			Role of the highest governance body in overseeing the management of impacts	Eminent Governance (P.185 to P.186); Sound Risk Control (P.187 to P.189)	16 Peace, Justice and Strong Institutions
2-13			Delegation of responsibility for managing impacts	Eminent Governance (P.185 to P.186); Sound Risk Control (P.187 to P.189)	
2-14			Role of the highest governance body in sustainability reporting	Stakeholder Engagement and Materiality Assessment (P.36 to P.43); Eminent Governance (P.185 to P.186)	
2-15			Conflicts of interest	Section “Corporate Governance” in 2025 Annual Report	16 Peace, Justice and Strong Institutions
2-16			Communication of critical concerns	Stakeholder Engagement and Materiality Assessment (P.36 to P.43)	
2-17			Collective knowledge of the highest governance body	Eminent Governance (P.185 to P.186)	
2-18			Evaluation of the performance of the highest governance body	Section “Corporate Governance” in 2025 Annual Report	
2-19			Remuneration policies	Section “Corporate Governance” in 2025 Annual Report	10 Reduced Inequalities
2-20			Process to determine remuneration	Section “Corporate Governance” in 2025 Annual Report	10 Reduced Inequalities
2-21			Annual total compensation ratio	Section “Corporate Governance” in 2025 Annual Report; 2025 Sustainability Performance Indicators (P.202 to P.212)	10 Reduced Inequalities

Strategy, Policies and Practices

2-22	MDR-13		Statement on sustainable development strategy	Sustainability Strategy (P.31 to 32); Eminent Governance (P.185 to P.186)	
2-23			Policy commitments	Sustainability Governance (P.23 to P.30)	
2-24			Embedding policy commitments	Sustainability Governance (P.23 to P.30)	
2-25			Processes to remediate negative impacts	Business Ethics (P.190 to P.194) Please refer to Whistleblowing System on the BOCHK website.	
2-26			Mechanisms for seeking advice and raising concerns	Business Ethics (P.190 to P.194)	

Contents	Introduction	2025 Sustainability Performance Highlights	Sustainability Approach	Promoting Green and High-Quality Development	Building a Mutually Beneficial Society	Strengthening Efficient and Transparent Governance	Appendix
----------	--------------	--	-------------------------	--	--	--	-----------------

GRI Standard ¹⁷⁰	HKEX ESG Code ¹⁷¹	SASB Standard ¹⁷²	Description	Page number(s) and/or explanations	Relevant SDG Targets
2-27	A1 General Disclosure: B1 General Disclosure: B2 General Disclosure: B4 General Disclosure: B6 General Disclosure: B7 General Disclosure:		Compliance with laws and regulations	Business Ethics (P.190 to P.194); 2025 Sustainability Performance Indicators (P.202 to P.212) There were no relevant violations that resulted in significant fines or warnings during 2025.	
2-28			Membership associations	Driving Low-Carbon Development of the Business Portfolio (P.71 to P.86) The Group participates in associations and organisations such as the Hong Kong Association of Banks, the International Capital Markets Association, and the Hong Kong Green Finance Association.	

Stakeholder engagement

2-29			Approach to stakeholder engagement	Stakeholder Engagement and Materiality Assessment (P.36 to P.43)	
2-30			Collective bargaining agreements	The Group does not have a collective bargaining labour contract. However, all employees of the Group have the right to join any legal organisation in accordance with the <i>Staff Code of Conduct</i> .	

Material Topics

3-1	MDR-13		Process to determine material topics	Stakeholder Engagement and Materiality Assessment (P.36 to P.43)	
3-2	MDR-14		List of material topics	Stakeholder Engagement and Materiality Assessment (P.36 to P.43)	

Topic – Specific Standards: Economic

Economic Performance

3-3			Material Topics	Stakeholder Engagement and Materiality Assessment (P.36 to P.43)	
201-1			Direct economic value generated and distributed	Section “Consolidated Statement of Comprehensive Income” in 2025 Annual Report	8 Decent Work and Economic Growth; 9 Industry, Innovation and Infrastructure
201-2	Part D: Climate-related Disclosures		Financial implications and other risks and opportunities due to climate change	Addressing Climate Risks and Opportunities (P.45 to P.70); Sound Risk Control (P.187 to P.189)	13 Climate Action

Contents	Introduction	2025 Sustainability Performance Highlights	Sustainability Approach	Promoting Green and High-Quality Development	Building a Mutually Beneficial Society	Strengthening Efficient and Transparent Governance	Appendix
----------	--------------	--	-------------------------	--	--	--	-----------------

GRI Standard ¹⁷⁰	HKEX ESG Code ¹⁷¹	SASB Standard ¹⁷²	Description	Page number(s) and/or explanations	Relevant SDG Targets
		FN-CB-000.A	(1) Number and (2) value of checking and savings accounts by segment: (a) personal and (b) small business	Note 33 Deposits from Customers of the Notes to the Financial Statements section of the 2025 Annual Report	
		FN-CB-000.B	(1) Number and (2) value of loans by segment: (a) personal, (b) small business, and (c) corporate	Note 25 Advances and Other Accounts of the Notes to the Financial Statements section of the 2025 Annual Report	

Market Performance

202-2			Proportion of senior management hired from the local community	2025 Sustainability Performance Indicators (P.202 to P.212)	8 Decent Work and Economic Growth
-------	--	--	--	---	-----------------------------------

Indirect Economic Impacts

3-3			Material Topics	Stakeholder Engagement and Materiality Assessment (P.36 to P.43); Driving Low-Carbon Development of the Business Portfolio (P.71 to P.86); Inclusive Finance (P.116 to P.124); Please refer to the <i>Sustainability Policy</i> on the Group's website	
203-1	B8.1; B8.2		Infrastructure investments and services supported	Driving Low-Carbon Development of the Business Portfolio (P.71 to P.86); Inclusive Finance (P.116 to P.124);	8 Decent Work and Economic Growth; 9 Industry, Innovation and Infrastructure; 11 Sustainable Cities and Communities
203-2			Significant indirect economic impact	Driving Low-Carbon Development of the Business Portfolio (P.71 to P.86); Inclusive Finance (P.116 to P.124)	1 No Poverty; 8 Decent Work and Economic Growth

Anti-corruption

3-3	B7 General Disclosure		Material Topics	Stakeholder Engagement and Materiality Assessment (P.36 to P.43); Business Ethics (P.190 to P.194)	
205-1			Operations assessed for risks related to corruption	Business Ethics (P.190 to P.194)	
205-2	B7.2; B7.3		Communication and training about anti-corruption policies and procedures	Business Ethics (P.190 to 194); 2025 Sustainability Performance Indicators (P.202 to P.212)	16 Peace, Justice and Strong Institutions
205-3	B7.1		Confirmed incidents of corruption and actions taken	2025 Sustainability Performance Indicators (P.202 to P.212)	16 Peace, Justice and Strong Institutions

Contents	Introduction	2025 Sustainability Performance Highlights	Sustainability Approach	Promoting Green and High-Quality Development	Building a Mutually Beneficial Society	Strengthening Efficient and Transparent Governance	Appendix
----------	--------------	--	-------------------------	--	--	--	-----------------

GRI Standard ¹⁷⁰	HKEX ESG Code ¹⁷¹	SASB Standard ¹⁷²	Description	Page number(s) and/or explanations	Relevant SDG Targets
Topic – Specific Standards: Environmental Standards					
Materials					
3-3	A3.1		Material Topics	Stakeholder Engagement and Materiality Assessment (P.36 to P.43); Achieving Green and Low-Carbon Operations (P.87 to P.96); Please refer to the <i>Sustainability Policy</i> on the Group's website	
301-1	A2.5		Materials used by weight or volume	The Group is a financial service provider and does not require a large amount of packaging materials	12 Responsible Consumption and Production
Energy					
3-3	A2 General Disclosure; A3 General Disclosure; A3.1		Material Topics	Stakeholder Engagement and Materiality Assessment (P.36 to P.43); Achieving Green and Low-Carbon Operations (P.87 to P.96); Please refer to the <i>Sustainability Policy</i> on the Group's website	
302-1	A2.1		Energy consumption within the organisation	2025 Sustainability Performance Indicators (P.202 to P.212)	
302-3	A2.1		Energy Intensity	2025 Sustainability Performance Indicators (P.202 to P.212)	
302-4	A2.3		Reduction of energy consumption	Achieving Green and Low-Carbon Operations (P.87 to P.96)	7 Affordable and Clean Energy; 12 Responsible Consumption and Production; 13 Climate Action
Water and Effluents					
3-3	A2 General Disclosure; A3 General Disclosure; A3.1		Material Topics	Stakeholder Engagement and Materiality Assessment (P.36 to P.43); Achieving Green and Low-Carbon Operations (P.87 to P.96); Please refer to the <i>Sustainability Policy</i> on the Group's website	
303-5	A2.2		Water consumption	2025 Sustainability Performance Indicators (P.202 to P.212)	
	A2.4		Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	Achieving Green and Low-Carbon Operations (P.87 to P.96); The Group operates mainly with municipal water supply and does not have any problem in obtaining water.	6 Clean Water and Sanitation; 12 Responsible Consumption and Production Emissions

Contents	Introduction	2025 Sustainability Performance Highlights	Sustainability Approach	Promoting Green and High-Quality Development	Building a Mutually Beneficial Society	Strengthening Efficient and Transparent Governance	Appendix
----------	--------------	--	-------------------------	--	--	--	-----------------

GRI Standard ¹⁷⁰	HKEX ESG Code ¹⁷¹	SASB Standard ¹⁷²	Description	Page number(s) and/or explanations	Relevant SDG Targets
Emissions					
3-3	A1 General Disclosure; A3 General Disclosure; A1.5; A3.1		Material Topics	Stakeholder Engagement and Materiality Assessment (P.36 to P.43); Achieving Green and Low-Carbon Operations (P.87 to P.96); Please refer to the <i>Sustainability Policy</i> on the Group's website	
305-1	17 (1); 28 (a)		Direct (Scope 1) GHG emissions	2025 Sustainability Performance Indicators (P.202 to P.212)	14 Life Below Water; 15 Life on Land
305-2	17 (1); 28 (b)		Energy indirect (Scope 2) GHG emissions	2025 Sustainability Performance Indicators (P.202 to P.212)	14 Life Below Water; 15 Life on Land
305-3	28 (c)		Other indirect (Scope 3) GHG emissions	2025 Sustainability Performance Indicators (P.202 to P.212)	14 Life Below Water; 15 Life on Land
305-4			GHG emissions intensity	2025 Sustainability Performance Indicators (P.202 to P.212)	
305-5	A1.5		Reduction of GHG emissions	Achieving Green and Low-Carbon Operations (P.87 to P.96)	
			Description of emission target(s) set and steps taken to achieve them	Achieving Green and Low-Carbon Operations (P.87 to P.96)	11 Sustainable Cities and Communities; 12 Responsible Consumption and Production; 13 Climate Action
Waste					
3-3	A3.1		Material Topics	Stakeholder Engagement and Materiality Assessment (P.36 to P.43); Achieving Green and Low-Carbon Operations (P.87 to P.96); Please refer to the <i>Sustainability Policy</i> on the Group's website	
306-2			Management of significant waste-related impacts	Achieving Green and Low-Carbon Operations (P.87 to P.96);	
306-3	A1.3; A1.4		Waste generated	2025 Sustainability Performance Indicators (P.202 to P.212)	
306-4			Waste diverted from disposal	2025 Sustainability Performance Indicators (P.202 to P.212)	
306-5			Waste directed to disposal	2025 Sustainability Performance Indicators (P.202 to P.212)	
	A1.6		Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them	Achieving Green and Low-Carbon Operations (P.87 to P.96)	

Contents	Introduction	2025 Sustainability Performance Highlights	Sustainability Approach	Promoting Green and High-Quality Development	Building a Mutually Beneficial Society	Strengthening Efficient and Transparent Governance	Appendix
----------	--------------	--	-------------------------	--	--	--	-----------------

GRI Standard ¹⁷⁰	HKEX ESG Code ¹⁷¹	SASB Standard ¹⁷²	Description	Page number(s) and/or explanations	Relevant SDG Targets
Supplier Environmental Assessment					
3-3			Material Topics	Stakeholder Engagement and Materiality Assessment (P.36 to P.43); Building a Sustainable Supply Chain (P.97 to P.99)	
308-1	B5.2; B5.4		New suppliers that were screened using environmental criteria	Building a Sustainable Supply Chain (P.97 to P.99)	
	B5.3		Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored	Building a Sustainable Supply Chain (P.97 to P.99)	12 Responsible Consumption and Production
Topic – Specific Standards: Social					
Employment					
3-3	B2 General Disclosure		Material Topics	Stakeholder Engagement and Materiality Assessment (P.36 to P.43); Diversity, Equity, Inclusion and Talent Development (P.125 to P.153); Please refer to the <i>Sustainability Policy</i> on the Group's website	
401-1	B1.2		New employee hires and employee turnover	2025 Sustainability Performance Indicators (P.202 to P.212)	
401-2			Benefits provided to full-time employees that are not provided to temporary or part-time employees	Diversity, Equity, Inclusion and Talent Development (P.125 to P.153)	5 Gender Equity; 8 Decent Work and Economic Growth; 10 Reduced Inequalities
401-3			Parental leave	2025 Sustainability Performance Indicators (P.202 to P.212)	5 Gender Equity; 8 Decent Work and Economic Growth; 10 Reduced Inequalities
Occupational Health and Safety					
3-3	B2 General Disclosure		Material Topics	Stakeholder Engagement and Materiality Assessment (P.36 to P.43); Diversity, Equity, Inclusion and Talent Development (P.125 to P.153); Please refer to the <i>Sustainability Policy</i> on the Group's website	
403-1	B2.3		Occupational health and safety management system	Diversity, Equity, Inclusion and Talent Development (P.125 to P.153)	3 Good Health and Well-Being
403-2			Hazard identification, risk assessment, and incident investigation	Diversity, Equity, Inclusion and Talent Development (P.125 to P.153)	3 Good Health and Well-Being

Contents	Introduction	2025 Sustainability Performance Highlights	Sustainability Approach	Promoting Green and High-Quality Development	Building a Mutually Beneficial Society	Strengthening Efficient and Transparent Governance	Appendix
----------	--------------	--	-------------------------	--	--	--	-----------------

GRI Standard ¹⁷⁰	HKEX ESG Code ¹⁷¹	SASB Standard ¹⁷²	Description	Page number(s) and/or explanations	Relevant SDG Targets
403-3	B2.3		Occupational health services	Diversity, Equity, Inclusion and Talent Development (P.125 to P.153)	3 Good Health and Well-Being
403-4			Worker participation, consultation, and communication on occupational health and safety	Diversity, Equity, Inclusion and Talent Development (P.125 to P.153)	3 Good Health and Well-Being
403-5	B2.3		Worker training on occupational health and safety	Diversity, Equity, Inclusion and Talent Development (P.125 to P.153)	3 Good Health and Well-Being
403-6			Promotion of worker health	Diversity, Equity, Inclusion and Talent Development (P.125 to P.153)	3 Good Health and Well-Being
403-7			Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Diversity, Equity, Inclusion and Talent Development (P.125 to P.153)	3 Good Health and Well-Being
403-8	B2.3		Workers covered by an occupational health and safety management system	Diversity, Equity, Inclusion and Talent Development (P.125 to P.153)	3 Good Health and Well-Being
403-9	B2.1; B2.2		Work-related injuries	2025 Sustainability Performance Indicators (P.202 to P.212)	3 Good Health and Well-Being; 8 Decent Work and Economic Growth

Training and education

3-3	B3 General Disclosure		Material Topics	Stakeholder Engagement and Materiality Assessment (P.36 to P.43); Diversity, Equity, Inclusion and Talent Development (P.125 to P.153); Please refer to the <i>Sustainability Policy</i> on the Group's website	
404-1	B3.1; B3.2		Average hours of training per year per employee	2025 Sustainability Performance Indicators (P.202 to P.212)	4 Quality Education; 5 Gender Equity; 8 Decent Work and Economic Growth; 10 Reduced Inequalities
404-2			Programmes for upgrading employee skills and transition assistance programmes	Diversity, Equity, Inclusion and Talent Development (P.125 to P.153)	4 Quality Education; 8 Decent Work and Economic Growth
404-3			Percentage of employees receiving regular performance and career development reviews	Diversity, Equity, Inclusion and Talent Development (P.125 to P.153)	5 Gender Equity; 8 Decent Work and Economic Growth; 10 Reduced Inequalities

Contents	Introduction	2025 Sustainability Performance Highlights	Sustainability Approach	Promoting Green and High-Quality Development	Building a Mutually Beneficial Society	Strengthening Efficient and Transparent Governance	Appendix
----------	--------------	--	-------------------------	--	--	--	-----------------

GRI Standard ¹⁷⁰	HKEX ESG Code ¹⁷¹	SASB Standard ¹⁷²	Description	Page number(s) and/or explanations	Relevant SDG Targets
Diversity and Equal Opportunity					
3-3	B1 General Disclosure		Material Topics	Stakeholder Engagement and Materiality Assessment (P.36 to P.43); Diversity, Equity, Inclusion and Talent Development (P.125 to P.153); Please refer to the <i>Sustainability Policy</i> on the Group's website	
405-1	B1 General Disclosure; B1.1		Diversity of governance bodies and employees	Diversity, Equity, Inclusion and Talent Development (P.125 to P.153); Eminent Governance (P.185 to P.186); 2025 Sustainability Performance Indicators (P.202 to P.212)	5 Gender Equity; 8 Decent Work and Economic Growth
Non-discrimination					
3-3	B1 General Disclosure		Material Topics	Stakeholder Engagement and Materiality Assessment (P.36 to P.43); Diversity, Equity, Inclusion and Talent Development (P.125 to P.153); Please refer to the <i>Sustainability Policy</i> on the Group's website	
406-1			Incidents of discrimination and corrective actions taken	2025 Sustainability Performance Indicators (P.202 to P.212)	5 Gender Equity; 8 Decent Work and Economic Growth; 10 Reduced Inequalities
Child labour					
	B4.1; B4.2		Description of measures to review employment practices to avoid child and forced labour; Description of steps taken to eliminate such practices when discovered.	Building a Sustainable Supply Chain (P.97 to P.99); Diversity, Equity, Inclusion and Talent Development (P.125 to P.153); Please refer to the <i>Sustainability Policy</i> on the Group's website	
Forced labour					
	B4.1; B4.2		Description of measures to review employment practices to avoid child and forced labour; Description of steps taken to eliminate such practices when discovered.	Building a Sustainable Supply Chain (P.97 to P.99); Diversity, Equity, Inclusion and Talent Development (P.125 to P.153); Please refer to the <i>Sustainability Policy</i> on the Group's website	
Local communities					
3-3	B8 General Disclosure		Material topics	Stakeholder Engagement and Materiality Assessment (P.36 to P.43); Caring for and Investing in the Community (P.154 to P.183)	
413-1	B8.1; B8.2		Operations with local community engagement, impact assessments, and development programmes	Caring for and Investing in the Community (P.154 to P.183)	1 No Poverty; 11 Sustainable Cities and Communities

Contents	Introduction	2025 Sustainability Performance Highlights	Sustainability Approach	Promoting Green and High-Quality Development	Building a Mutually Beneficial Society	Strengthening Efficient and Transparent Governance	Appendix
----------	--------------	--	-------------------------	--	--	--	-----------------

GRI Standard ¹⁷⁰	HKEX ESG Code ¹⁷¹	SASB Standard ¹⁷²	Description	Page number(s) and/or explanations	Relevant SDG Targets
Supplier Social Assessment					
3-3	B5 General Disclosure		Material topics	Stakeholder Engagement and Materiality Assessment (P.36 to P.43); Building a Sustainable Supply Chain (P.97 to P.99)	
414-1	B5.2; B5.3		New suppliers that were screened using social criteria	Building a Sustainable Supply Chain (P.97 to P.99)	8 Decent Work and Economic Growth
	B5.1		Number of suppliers by geographical region	2025 Sustainability Performance Indicators (P.202 to P.212)	
Customer Health and Safety					
	B6.1		Percentage of total products sold or shipped subject to recalls for safety and health reasons	Not applicable to the financial services provided by the Group.	
	B6.4		Description of quality assurance process and recall procedure	Not applicable to the financial services provided by the Group.	
Marketing and Labelling					
3-3	B6 General Disclosure		Material topics	Stakeholder Engagement and Materiality Assessment (P.36 to P.43); Customer First (P.103 to P.109); Please refer to the <i>Sustainability Policy</i> on the Group's website	
417-3			Incidents of non-compliance concerning marketing communications	2025 Sustainability Performance Indicators (P.202 to P.212) There were no related violations that resulted in fines or warnings during 2025.	
	B6.3		Description of practices relating to observing and protecting intellectual property rights.	Information Security (P.195 to P.200)	
Customer privacy					
3-3	B6 General Disclosure; B6.5		Material topics	Stakeholder Engagement and Materiality Assessment (P.36 to P.43); Information Security (P.195 to P.200); Please refer to the <i>Sustainability Policy</i> on the Group's website	
418-1	B6.2		Substantiated complaints concerning breaches of customer privacy and losses of customer data	2025 Sustainability Performance Indicators (P.202 to P.212)	

Contents	Introduction	2025 Sustainability Performance Highlights	Sustainability Approach	Promoting Green and High-Quality Development	Building a Mutually Beneficial Society	Strengthening Efficient and Transparent Governance	Appendix
----------	--------------	--	-------------------------	--	--	--	-----------------

GRI Standard ¹⁷⁰	HKEX ESG Code ¹⁷¹	SASB Standard ¹⁷²	Description	Page number(s) and/or explanations	Relevant SDG Targets
GRI G4 Financial Sector Supplement					
Product Portfolio	G4-FS1	FN-CB-410a.2	Policies with specific environmental and social components applied to business lines	Sustainability Strategy (P.31 to P.32); Eminent Governance (P.185 to P.186)	
	G4-FS2	FN-CB-410a.2	Procedures for assessing and screening environmental and social risks in business lines	Sound Risk Control (P.187 to P.189)	
	G4-FS3	FN-CB-410a.2	Processes for monitoring customers' implementation of and compliance with environmental and social requirements	Sound Risk Control (P.187 to P.189)	
	G4-FS4	FN-CB-410a.2	Process(es) for improving staff competency to implement the environmental and social policies and procedures as applied to business lines	Eminent Governance (P.185 to P.186); Technological Innovation (P.110 to P.115)	
	G4-FS5	FN-CB-410a.2	Interactions with customers/investors/business partners regarding environmental and social risks and opportunities	Stakeholder Engagement and Materiality Assessment (P.36 to P.43); Driving Low-Carbon Development of the Business Portfolio (P.71 to P.86); Inclusive Finance (P.116 to P.124);	
Local communities	G4-FS13		Access points in low-populated or economically disadvantaged areas by type	Inclusive Finance (P.116 to P.124)	1 No Poverty; 8 Decent Work and Economic Growth; 10 Reduced Inequalities
	G4-FS14		Access points in low-populated or economically disadvantaged areas by type	Inclusive Finance (P.116 to P.124)	1 No Poverty; 8 Decent Work and Economic Growth; 10 Reduced Inequalities
Product and service labelling	G4-FS16		Initiatives to enhance financial literacy by type of beneficiary	Inclusive Finance (P.116 to P.124); Customer First (P.103 to P.109)	1 No Poverty; 8 Decent Work and Economic Growth; 10 Reduced Inequalities

Key Issues in MSCI ESG Rating	Description*	Reference Chapters
Environmental: Climate Change		
Financing Environmental Impact	Sustainability-related financial product development	Driving Low-Carbon Development of the Business Portfolio (P.71 to P.86)
	Involvement in green financing and securities	Driving Low-Carbon Development of the Business Portfolio (P.71 to P.86)
	ESG due diligence triggers and risk escalation process clearly defined	Sustainability Risk Management (P.33 to P.35)
	Involvement of Group Credit Risk in ESG due diligence	Sustainability Risk Management (P.33 to P.35)
	Scope of management system to assess ESG risks in financing activities	Sustainability Risk Management (P.33 to P.35)
	Formal management systems to assess ESG risks in financing activities	Sustainability Risk Management (P.33 to P.35)
	Conducts climate-related risk analysis	Addressing Climate Risks and Opportunities (P.45 to P.70)
	Environmental credit policy	Sustainability Governance (P.23 to P.30)
Social: Product Liability		
Consumer Financial Protection	Oversight of financial product or service reviews	Inclusive Finance (P.116 to P.124)
	Company offers loan modification options	Customer First (P.103 to P.109)
	Evidence of offering high-risk lending products	Inclusive Finance (P.116 to P.124)
	Financial education initiatives and stakeholder outreach	Inclusive Finance (P.116 to P.124)
	Fair advertising policy	Customer First (P.103 to P.109)
	Employee training on consumer financial protection	Customer First (P.103 to P.109)
	Oversight of complaint resolution process	Customer First (P.103 to P.109)
	Financial product complaint handling process	Customer First (P.103 to P.109)
Complaint growth	Customer First (P.103 to P.109)	
Social: Human Capital		
Human Capital Development	Regular performance appraisals and feedback processes	Diversity, Equity, Inclusion and Talent Development (P.125 to P.153)
	Workforce eligible for non-pay benefits	Diversity, Equity, Inclusion and Talent Development (P.125 to P.153)
	Skills and knowledge development training	Diversity, Equity, Inclusion and Talent Development (P.125 to P.153)
	Formal talent pipeline development strategy	Diversity, Equity, Inclusion and Talent Development (P.125 to P.153)
	Extent of human resource-related grievance reporting or escalation procedures	Diversity, Equity, Inclusion and Talent Development (P.125 to P.153)
	Employee satisfaction survey frequency	Diversity, Equity, Inclusion and Talent Development (P.125 to P.153)
	Employee turnover	Diversity, Equity, Inclusion and Talent Development (P.125 to P.153) 2025 Sustainability Performance Indicators (P.202 to P.212)

Contents	Introduction	2025 Sustainability Performance Highlights	Sustainability Approach	Promoting Green and High-Quality Development	Building a Mutually Beneficial Society	Strengthening Efficient and Transparent Governance	Appendix
----------	--------------	--	-------------------------	--	--	--	-----------------

Key Issues in MSCI ESG Rating	Description*	Reference Chapters
Social: Social Opportunities		
Access to Finance	Solutions targeting unbanked, underbanked, or underserved individual customers and SMEs	Inclusive Finance (P.116 to P.124)
	Extent of involvement in microfinance/microinsurance	Inclusive Finance (P.116 to P.124)
	Innovation in mobile/online distribution channels for financial services	Technological Innovation (P.110 to P.115)
	Financial literacy initiatives for unbanked, underbanked, or underserved customers and the community	Inclusive Finance (P.116 to P.124)
	Innovation in other alternative branchless distribution channels for financial services	Technological Innovation (P.110 to P.115) Inclusive Finance (P.116 to P.124)
	Assessment of lending to small and medium-size enterprises	Inclusive Finance (P.116 to P.124)
	Assessment of growth in lending to small and medium-size enterprises	Inclusive Finance (P.116 to P.124)
Social: Product Liability		
Privacy and Data Security	Data protection programmes covering suppliers and business partners	Information Security (P.195 to P.200)
	Scope of information security management system certifications	Information Security (P.195 to P.200)
	Scope of data protection policy	Information Security (P.195 to P.200)
	Responsibility for privacy and data security	Information Security (P.195 to P.200)
	Scope of employee training on privacy and data security	Information Security (P.195 to P.200)
	Measures to address data breaches	Information Security (P.195 to P.200)
	Frequency of audits of information security system	Information Security (P.195 to P.200)
Governance: Corporate Behaviour		
Business Ethics	Employee training on ethical standards	Diversity, Equity, Inclusion and Talent Development (P.125 to P.153)

* Practices for the key issues assessed in the ESG rating report as of the latest rating action date.

7.4 INDEPENDENT ASSURANCE REPORT



1. Introduction

Hong Kong Quality Assurance Agency (“HKQAA”, “we”, “our”, “us”) was engaged by BOC Hong Kong (Holdings) Limited (the “Company”) to conduct the following assurance engagement on the sustainability disclosures (“Sustainability Disclosures”) presented in BOC Hong Kong (Holdings) Limited’s Sustainability Report 2025 (“the Report”) for the period from 1 January 2025 to 31 December 2025 (“Reporting Period”) and issue this Assurance Report (“Assurance Report”):

- (a) An independent reasonable assurance engagement on the disclosures listed below, as presented in the Report, hereinafter referred to as the “Major ESG Disclosures”.

Major ESG Disclosures:

Part A. The following disclosures as specified in Index of Other Disclosures of the Report

1. HKEX ESG Code
2. GRI Standard (General Disclosure, Topic – Specific Standards: Environmental and Social)

Part B. The following disclosures as specified in Index of Other Disclosures of the Report

1. Relevant SDG Targets

- (b) An independent limited assurance engagement on the disclosures listed below, as presented in the Report, hereinafter referred to as the “Climate-related Disclosures”.

Climate-related Disclosures:

Part A. The following disclosures as specified in Index of Climate-related Disclosures of the Report

1. Part D of HKEX ESG Code

Part B. The following disclosures as specified in Index of Other Disclosures of the Report

1. GRI Standard (Topic – Specific Standards: Economic and GRI G4 Financial Sector Supplement)
2. SASB Standard

For the avoidance of doubt, the Appendices listed at the end of this Assurance Report form an integral part of it, though certain Appendices are intended for the Company’s internal use only. Our sustainability assurance activities and this Assurance Report are undertaken based on the assumptions, dependencies, boundaries, limitations, exclusions, roles and responsibilities and independence as set out under Appendix A. A generic version of Appendix A is available for reference on the HKQAA website (www.hkqaa.org) under the navigation path: News & Resources > Guides & Forms > Guidelines > Sustainability Assurance.

The objectives of this sustainability assurance service include the following:

- (a) To provide an independent reasonable assurance opinion on –
- i. whether Part A-1 of the Major ESG Disclosures has been prepared in accordance with Part A, B and C of the Environmental, Social and Governance Reporting Code (“ESG Reporting Code”) set out in Appendix C2 of the Main Board Listing Rules of The Stock Exchange of Hong Kong Limited;
 - ii. whether Part A-2 of the Major ESG Disclosures has been prepared in accordance with General Disclosure and Topic – Specific Standards: Environmental and Social of the Global Reporting Initiative Sustainability Reporting Standards (“GRI Standards”) issued by the Global Reporting Initiative; and
 - iii. whether Part B of the Major ESG Disclosures has been mapped against the specified United Nations Sustainable Development Goals (“SDGs”).

(b) To provide an independent limited assurance conclusion on –

- i. whether Part A of the Climate-related Disclosures have been prepared in accordance with Part D of the ESG Reporting Code;
- ii. whether Part B-1 of the Climate-related Disclosures has been prepared in accordance with Topic – Specific Standards: Economic and GRI G4 Financial Sector Supplement of the GRI Standards; and
- iii. whether Part B-2 of the Climate-related Disclosures has been prepared with reference to the Sustainability Accounting Standards Board (SASB) Standards-Commercial Banks Industry Standard (FN-CB).

2. Assurance Methodology

HKQAA's assurance procedure was conducted with reference to the International Standard on Assurance Engagements 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information ("ISAE 3000"), issued by the International Auditing and Assurance Standards Board ("IAASB").

The evidence gathering processes were designed to obtain reasonable and limited level of assurance, as set out in the ISAE 3000, using a risk-based approach. Our assurance procedures included, but were not limited to:

- reviewing relevant policies, procedures, relevant documentation and records provided by the Company, including those related to sustainability-related information such as governance, risk identification, and performance metrics;
- interviewing key management and responsible personnel of the Company for reporting and sustainability-related governance;
- conducting analytical reviews of disclosures for plausibility and consistency with relevant external frameworks and internal supporting data;
- selecting representative samples of disclosures, with a focus on materiality and risk, and assessing the underlying evidence for each sample using judgmental sampling;
- evaluating the transparency of disclosed assumptions, dependencies, and boundaries; and
- assessing the completeness of coverage with respect to the requirements of the reporting criteria, including reviewing methodologies used for estimations, sensitivity analyses, and disclosures of uncertainties.

3. Conclusion

Based on the procedures performed, evidence obtained, and subject to the stated assumptions, dependencies, boundaries, limitations, and exclusions, nothing has come to our attention that causes us to believe that the following disclosures in the BOC Hong Kong (Holdings) Limited's Sustainability Report 2025 for the Reporting Period from 1 January 2025 to 31 December 2025 are not presented, in all material respects, as follows:

- Part A-1 of the Major ESG Disclosures and Part A of the Climate-related Disclosures in accordance with the ESG Reporting Code;
- Part A-2 of the Major ESG Disclosures and Part B-1 of the Climate-related Disclosures in accordance with the GRI Standards;
- Part B of the Major ESG Disclosures mapped against the specified United Nations SDGs; and
- Part B-2 of the Climate-related Disclosures with reference to the SASB Standards-Commercial Banks Industry Standard (FN-CB).

This Assurance Report is made solely for the use of BOC Hong Kong (Holdings) Limited and the users of its Sustainability Report 2025, and for use in accordance with the reporting criteria set out in the Introduction section of this Assurance Report. We do not accept or assume responsibility for any other purpose or to any other person to whom this Assurance Report is shown or in whose hands it may come. We confirm our independence from the Company in conducting this engagement.

The engagement leader on the assurance engagement resulting in this Assurance Report is K T Ting.

Signed on behalf of Hong Kong Quality Assurance Agency



27 March 2026
Ref: 14993917