

Staff Code of Conduct (Extract)

1. Purpose

BOCHK is committed to build and promote sound corporate culture, support prudent risk management, establish stringent ethical standards and incentivize proper staff behavior. This Code of Conduct is set out to guide and regulate staff conduct, to highlight the ethical conduct and professional behavior standard for discharging duties and dealing with personal finance, so as to ensure all staff to uphold a high level of personal integrity and good conduct, support sound operation of the Bank, protect the interests of customers and foster socio-economic development.

2. Scope of Application

This Code applies to all BOCHK staff.

3. Rules and Procedures

3.1 General

Staff should implement the corporate culture and values of BOCHK, strictly abide by laws and regulations, regulatory requirements and various rules and regulations of the Bank, and should have a customer-oriented service mindset.

3.2 Comply with Rules and Regulations

Staff should not engage in any illegal behavior (including but not limited to participating in any form of illegal gambling, drug abuse, participating in illegal organizations or other illegal activities).

3.3 Strictly Prohibit Corruption and Fraud

Staff should not corrupt, embezzle public funds or engage in other malpractices for selfish ends. Staff must abide by Section 123 and 124 of the "Banking Ordinance", Section 8 and 9 of the "Prevention of

Bribery Ordinance" and strictly implement the relevant requirements of anti-bribery and corruption.

3.4 Avoid Conflict of Interest or Role Conflict

Conflict of interest generally arises from situations where the private interests of a staff compete with the interest of the Bank. Private interests may include financial and other interests of the staff and those of his connections (including relatives, personal friends or any other parties with whom he has personal ties, same below). If a potential or actual conflict of interest arises, staff must take the initiative to declare and avoid it.

To protect the interests of the Bank and its customers, staff must avoid situations that might lead to or involve an actual or potential conflict of interest, including but not limited to (1) soliciting / accepting benefits; (2) carrying out external transfer of benefits; (3) not engaging in any form of illegal gambling, and any gambling or lottery activities with customers or other staff; (4) not delegating loan transactions of his own to direct subordinates, which should instead be processed by the relevant Department or the designated unit of such Department in charge of relevant transaction. (5) to avoid conflict of interests or roles, staff must comply with the relevant provisions.

3.5 Observe Legal and Compliance Requirements, the Rules and Regulations of the Bank

Staff must comply with the Hong Kong and local ordinances and guidelines related to operations and businesses (such as "Code of Conduct" and "Guideline on Anti-Money Laundering and Counter-Terrorist Financing" in Supervisory Policy Manual issued by Hong Kong Monetary Authority, legislation relating to intellectual property) as well as the rules and regulations announced from time to time by the Bank.

(1) Granting and receiving credit, obtaining business and

procurement: Staff must comply with the “Prevention of Bribery Ordinance” and strictly abide by relevant rules and regulations of the Bank.

- (2) Use of information: Undisclosed information relating to the Bank, undisclosed and any personal information of customers and staff are regarded as confidential information. All staff should handle confidential information in compliance with the Hong Kong or local relevant statutory requirements (for example, the “Personal Data (Privacy) Ordinance” and common law customer confidentiality) with care.
- (3) Private investments: When staff make private investments, they should take reasonable measures to avoid conflicts of interest with their duties, and avoid misuse of confidential information or information obtained in the course of business.
- (4) Professional codes of practice relating to job positions: Staff must observe the professional codes of practice and relevant regulations according to their positions held, including those regarding treasury dealing, securities dealing, mandatory provident fund products and promotion of insurance products, etc.
- (5) Recruitment, appointment and dismissal: Staff recruitment, appointment and dismissal shall adhere to the principles of fairness, the prescribed standards, work procedures and decision-making processes of the Bank.
- (6) Outside employment: To comply with the requirement of regulatory authorities, protect interest of the Bank and customers, and avoid conflict of interest, staff engaging in any outside employment must follow the approval procedure.

- (7) External relations: Without prior authorizations or approval, staff should not be interviewed by media, express opinion or make any announcement on media, join any visit, negotiation, deliver lecture or speech, and provide evidence on behalf of the Bank, department or organization.
- (8) Staff should not provide external guarantee on behalf of the Bank.
- (9) Any possession and / or usage of other's password for internal system and electronic self-service channels is prohibited. Moreover, staff should not operate such electronic self-service channels on behalf of others.
- (10) Staff shall establish and maintain an equal and healthy working environment within the Bank, shall not engage in improper behaviors such as discrimination and bullying other staff.
- (11) Staff should carry out safety and security measures, epidemic prevention and other safety precautions to protect the Bank's properties and ensure their own personal safety.

3.6 Maintaining Financial Soundness

Staff shall maintain a sound personal financial status, keep good wealth management habits, prudently and properly manage matters that may affect personal financial conditions.

3.7 Personal Information Reporting

In order to effectively manage conflicts of interest or role, once staff becomes aware that he, his relative or other close connection has performed any role or taken any action that poses risk to the staff of running into a conflict of interest situation with the Bank, or a situation that may be considered as a potential conflict of interest, staff shall make declaration immediately. According to "CR-G-9 Exposures to Connected

Parties” issued by the Hong Kong Monetary Authority regarding the limitations on advance to the connected parties of the Bank, the staff who are such connected parties according to the legislation should abide by the relevant legislation and initiate the reporting to the Bank and update the information regarding “connected person”. Staff who is the connected person according to the “Listing Rules” issued by Hong Kong Exchange or the connected person of Bank of China, should observe the requirements of the relevant regulations and proactively report to the Bank and update the information regarding “connected person”.

4. Reporting responsibility

It is the responsibility of all staff to contribute to the good reputation of the Bank. All staff should be alert to matters which could give rise to fraud, deception, theft, forgery, corruption or other illegal activities, which should be reported in time. All information involved in whistleblowing activity are strictly confidential. Any individual handling or having access to that information shall strictly follow the legal provisions to protect the privacy, rights and interests of whistleblowers and whistleblowees.

5. Management Structure and Roles

5.1 Senior Management

Responsible for overseeing the Bank’s implementation of the “Staff Code of Conduct”, foster and maintain ethical standards and values set by the Board, appoint the Code of Conduct officer and keep the Board promptly informed of any material matters in relation to the implementation of the Code of Conduct.

5.2 The Code of Conduct officer

Senior Management shall appoint someone who possesses sufficient independence, competence, experience and integrity to be the Code of Conduct officer, handling queries from supervisors at all levels and staff regarding the contents of the Code and any related matters, taking appropriate action to follow up cases reported and reporting to the relevant departments and the management according to the

situation.

5.3 All units

Responsible for overseeing and driving all staff of the unit to comply with the relevant requirements of the "Staff Code of Conduct". Supervisors at all levels should keep on monitoring staff's behavior. Any violation of the "Staff Code of Conduct" or other regulations should be handled according to the principle of fairness and independence, and reported to the Code of Conduct officer or Human Resources Department immediately.

5.4 All Staff

Staff should strictly follow this Code and all rules and regulations of the Bank. Any violation hereof will result in penalties in accordance with the relevant provisions of the Bank. For any inquiries about the Code, staff should seek advice from the Code of Conduct officer or Human Resources Department.

6. Formulation, Review and Revision

This Code is promulgated after the endorsement of the BOCHK Board of Directors or its authorized Committee. To ensure effective implementation of the Code and to increase awareness of staff towards the Code, the Bank shall provide briefing and training as appropriate, including orientation of this Code for newly joined staff, regular training for all staff, etc. This Code shall be reviewed on an annual basis and revised and amended as the case requires.