

5 Corporate Social Responsibility Management

The Group regards CSR as an important endeavour in sustaining our core competitiveness and enhancing brand value. Adhering to the related strategies of the Group, CSR is integrated into its business operations to align with the Group's overall development strategy and commitment to operate responsibly. We have formulated and constantly enhanced our CSR Policy and management mechanism, and have established effective stakeholder communication mechanism. The Group is committed to making a positive impact on various key stakeholders as well as the local economy, society and the environment.

Our CSR work also adheres to the guidelines of the Bank Culture Reform circular issued by the HKMA during the year, which covers governance, incentive systems and assessment and feedback mechanisms, with the aim of further enhancing and promoting a sound bank culture.

5.1 CSR Policy and Management Mechanism

The Group's **CSR Policy** and **Environmental Policy** were formulated with reference to various international and local guidelines on CSR and sustainability, including the United Nations Environmental Programme's Statement by Financial Institutions on the Environment and Sustainable Development; ISO 26000-2010: Guidance on Social Responsibility, and other sustainability-related principles. All members of the Group must comply with and execute the relevant policies, which act as an important foundation for the Group's various CSR initiatives to foster closer relationships with stakeholders including customers, employees, shareholders, business partners, the government and the community.

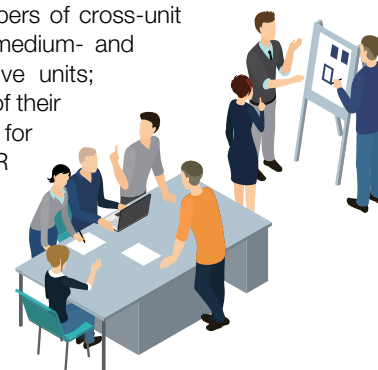
We have established a management framework to ensure the effective implementation of our CSR work. The Company's **CSR Policy** outlines the roles and responsibilities of the Board, senior management, CSR Committee and all members of the Group¹⁹. The CSR Committee is chaired by the Group's Chief Executive, and its members include the senior management of the Group and management of relevant business units. It is responsible for the implementation of the Group's **CSR Policy**, carrying out CSR work in accordance with the direction set by the Board and introducing relevant measures to comply with relevant laws and regulatory requirements²⁰. We strive to incorporate CSR into our development strategies, governance structure, corporate culture and operational management.



Setting up a Cross-unit CSR Task Force to Effectively Implement the Group's CSR Work

We always encourage various units of the Group to incorporate sustainable development into the core considerations of their daily business operations. With this in mind, we have set up a cross-unit CSR Task Force formed by representatives, including members of the senior management, from all units (including Southeast Asian institutions) of the Group. Relevant training has also been arranged to enhance the Group's sustainable development and CSR work²¹.

The major responsibilities of the members of cross-unit CSR Task Force include setting short-, medium- and long-term CSR targets for their respective units; promoting CSR participation by members of their units; collecting data as well as information for the preparation of the Group's annual CSR Report. Members of the CSR Task Force will attend trainings to keep abreast of the latest market trends on sustainable development and CSR issues so as to promote the Group's CSR development.



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¹⁹ G4-34

²⁰ G4-35

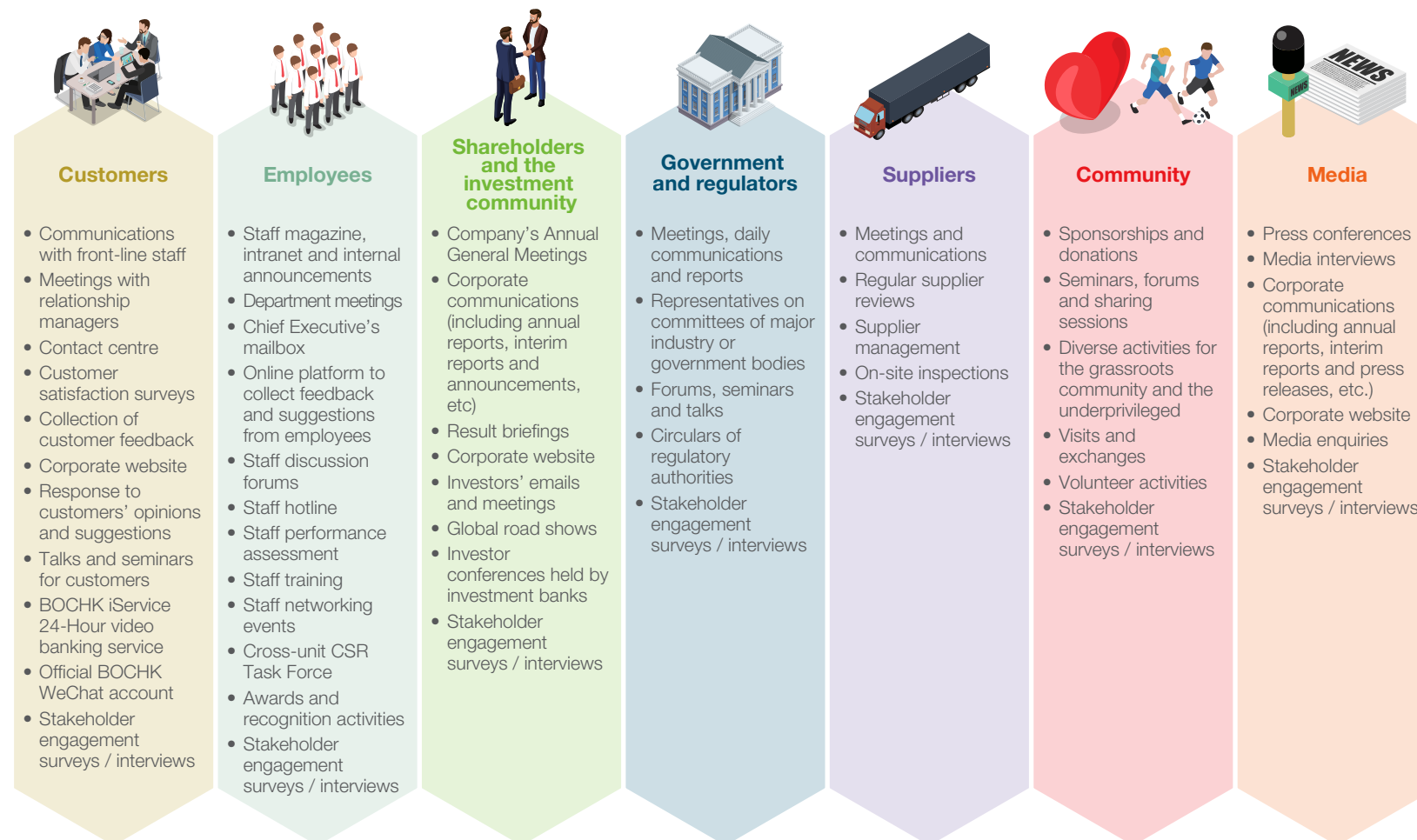
²¹ G4-36

5.2 Stakeholder Communication Mechanism

The Group places great value on stakeholders' opinions and considers them carefully when formulating our overall development strategy. We have identified the stakeholder groups relevant to our business²² and strive to better understand their opinions and expectations regarding various aspects

of the Group's performance through effective communication platforms and means. We solicit stakeholders' views when reviewing and evaluating the Group's CSR performance, thereby better fulfilling our responsibilities and commitments to our key stakeholders.

5.2.1 Stakeholder Engagement Platforms²³



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²² G4-25

²³ G4-24, G4-26

5.2.2 Assessment of CSR Issues

To ensure that the Report covers CSR issues that are material to the Group and addresses its stakeholders' key interests appropriately, we have engaged an external professional body to design and conduct a series of stakeholder engagement activities and make reference to the disclosure practices of our peers in the banking industry. This helps to prioritise the material issues to be included in the Report.

Materiality Assessment²⁴



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²⁵ G4-27

²⁶ G4-19

²⁷ Reporting boundaries of all aspects include the Group's social, economic and environmental impacts, and among which reporting boundaries of Indirect Economic Impacts and Emissions also include social, economic and environmental impacts contributed by the Group's business-related parties (e.g. customers, suppliers and business partners). (G4-20, G4-21)