大眾金融控股有限公司
PUBLIC FINANCIAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability) Stock Code: 626



2025

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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ABOUT PUBLIC FINANCIAL HOLDINGS LIMITED







Public Financial Holdings Limited ("PFHL") is an investment and property holding company, the shares of which are listed on The Stock Exchange of Hong Kong Limited ("SEHK"), with stock code 626. Incorporated in Bermuda under the Companies Act 1981 on 16 August 1991, PFHL is a 73.2% owned subsidiary of Public Bank Berhad ("PBB"), the shares of which are listed on the Bursa Malaysia. The major subsidiaries of PFHL are Public Bank (Hong Kong) Limited ("PBHK"), Public Finance Limited ("PFL"), and Winton Financial Limited ("Winton").

PFHL and its subsidiaries are herein referred to collectively as the "Group", "Our" or "We" throughout this Environmental, Social and Governance ("ESG") Report (or the "Report").

PBHK is a commercial bank which provides a comprehensive suite of banking and financial services and has been a committed partner to its clients in Hong Kong and Mainland China for more than 90 years.

PFL is a deposit-taking company with its main business focused on deposit-taking, personal and commercial lending, mortgage financing, letting of investment properties and the provision of finance to purchasers of taxis.

Winton is a licensed money lender and its main businesses are the provision of personal and property mortgage loans, and financing of licensed public vehicles such as taxis.

Employing 1,232 staff in Hong Kong, the Group strives to deliver exceptional banking and financial services with sustainable growth.

Our Mission

To be recognised and respected as one of the Hong Kong financial institutions excelling in customer service and corporate governance whilst maintaining growth in profitability and shareholder value.

Corporate Culture Statement

The Group strives to promote a sound corporate culture. Six corporate values have been set to guide our staff working attitude and behaviour. These elements largely contribute to the Group's success and help determine the Group's strategy to achieving its mission.

Corporate Culture and Values

Our culture is the foundation of who we are and how we conduct ourselves. It defines our attitudes, behaviours and the principles that guide our actions. Our culture is grounded in a strong set of values and beliefs that shape our interactions with customers, employees, shareholders and the community.

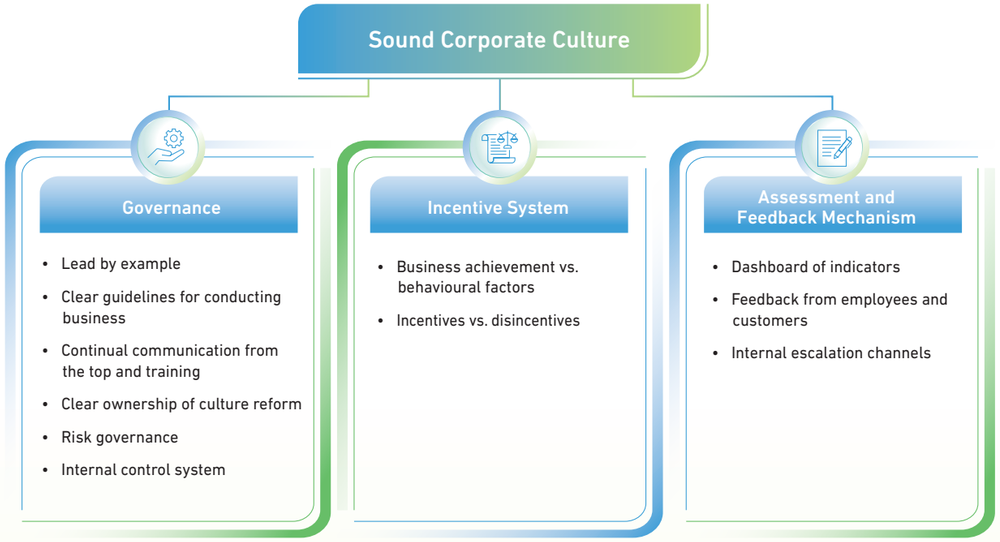


To reinforce our corporate values, the Group has adopted the Policy of Corporate Culture and Values (the "Corporate Culture Policy"), which clearly outlines the principles and guidelines to develop and promote sound corporate culture that guides prudent risk management and proper staff behaviour, which lead to positive customer outcomes and high ethical standards in the Group. By maintaining standards that consistently exceed minimum legal requirements, we demonstrate our commitment to strong corporate culture and governance.

Establishing A Sound Corporate Culture Framework

A robust governance framework shapes our corporate culture. The Board of Directors (the "Board") of PFHL, supported by the Bank Culture and Sustainability Committees of PBHK and PFL, establishes behavioural standards and encourages responsible risk-taking. Additionally, the Group has developed structured mechanisms to effectively promote our cultural values among staff.

Our corporate culture framework is built on three core pillars: Governance, Incentive System, and Assessment and Feedback Mechanism. Each pillar is supported by clear guidance and measurable targets. This structured approach ensures the effective implementation of the Corporate Culture Policy, motivating employees to embody corporate values in their daily operations to promote long-term success.



Strengthening Corporate Culture Through Values and ESG Integration

In alignment with Hong Kong Monetary Authority ("HKMA")'s guidelines on promoting sound banking culture, the Group has conducted the biennial Employee Culture Survey since 2018 as a key mechanism for assessing the effectiveness of corporate culture and staff engagement. Administered by an external consultant to ensure independence and confidentiality, the Employee Culture Survey enables management to evaluate how effectively employees embody the Group's core values. It also serves as a two-way communication channel, allowing staff to provide honest feedback directly to the Bank Culture and Sustainability Working Group, with progress updates reported to the Bank Culture and Sustainability Steering Committee and relevant Boards/ Board Committees regularly.

Besides, a key advancement is the integration of ESG into the corporate value system. The inclusion of "ESG – Personal Commitment" as a survey dimension demonstrates the Group's dedication to embedding sustainability in daily operations and fostering individual accountability. This reinforces a culture of responsibility, transparency and long-term value creation across the Group.



MESSAGE FROM MANAGEMENT



Mr. Chong Yam Kiang
Executive Director and Chief Executive
Chairman of Bank Culture and Sustainability Steering Committee

On behalf of the Group, I am pleased to present our annual ESG Report, demonstrating the Group's unwavering dedication to sustainable development throughout the year 2025.

As a responsible banking institution, we have remained steadfast in our commitment to advancing sustainable practices across our operations. Our focus on sustainable development has not faltered, and we have made significant progress in our ESG initiatives. Recognising the importance of integrating ESG factors, we actively oversee the Group's ESG development and have implemented measures to embed sustainability principles into our business strategies and operations.

This Report highlights our systematic approach to ESG management. We diligently assess material ESG-related issues, engage stakeholders to align our sustainable development practices with their concerns and actively seek their feedback to establish relevant policies. This collaborative approach drives ongoing sustainability enhancements.

Strengthening Governance

We have clearly set out the sustainability responsibilities to the Board, and the Board is actively reviewing the governance for sustainable development of the Group. We have formulated a robust governance structure that chaired by the Board, and comprises of the Bank Culture and Sustainability Committees, the Bank Culture and Sustainability Steering Committee, the Bank Culture and Sustainability Working Group and Climate Change Working Group. This "top-down" governance structure enables effective collaboration in identifying, assessing and managing ESG and climate-related risks and opportunities, ensuring ESG initiatives are implemented across all subsidiaries, departments and branches, with regular discussion and review at committee levels. We believe a well-defined governance structure is crucial to promote our ESG performance in striving for excellence towards a more sustainable future.

Driving Sustainable and Financial Inclusion

In view of the thriving sustainable finance market, we continued launching our Green Financing Programme during the year to meet our customer need and to keep abreast of the market. We believe these products and services transformation would facilitate our customers in adapting to the gradual transformation of business models towards low-carbon development by serving them with green finance products and services. At the same time, we strengthened our commitment to financial inclusion by establishing the small and medium-sized enterprises ("SME") Unit under the Commercial Banking Department, enhancing our service capacities, and driving growth in SME lending and banking services. By pursuing strategic business opportunities in green finance and inclusive banking, we aim to deliver value to customers while creating positive social impact.

Finding Opportunities in Climate Change

We prioritise climate risk resilience in support of sustainable development and the PBB Group's net zero commitment by 2050. We recognise the urgency to address the challenges posed by climate change and its potential impacts on our operations, the community and the broader economy. We have already conducted in-depth assessments on climate-related risks, opportunities, and their financial impacts to the Group. Currently, we are developing a robust transition plan with a comprehensive framework to align internal resources and processes for effective climate change response. By proactively identifying and addressing climate-related risks and opportunities, we aim to enhance our resilience and ensure the long-term sustainability of our business.

Joining Hands Together

As a responsible corporate citizen, we have long been engaging in philanthropy activities and staying in good partnerships with different charities. In 2025, we carried out a series of charity projects related to health, elderly care, youth support, environmental protection and carbon reduction. Over 200 staff joined these activities and raised approximately HK$5.05 million donations, both monetary and in-kind, for those in need during the year, demonstrating our devotion to Corporate Social Responsibility ("CSR").

Looking Ahead

Our commitment to sustainability is not a separate layer that sits above our daily operation. Following the lead of our head office in Malaysia, we are establishing a decarbonisation plan to further reduce our environmental impact and align with global climate goals. Through the effective implementation of our sustainability framework, together with our affirming leaders, our dedicated staff and our enthusiasm for building a sustainable future with our stakeholders, we will continue to take the initiative and embrace the transformation towards a green tomorrow.

We extend our gratitude to our valued customers, employees, shareholders, and other stakeholders for their continued support and collaboration on our ESG journey. Together, we will continue to build a more sustainable and resilient future.

Chong Yam Kiang
Executive Director and Chief Executive
Chairman of Bank Culture and Sustainability Steering Committee

2025 PERFORMANCE HIGHLIGHTS AND AWARDS

Environmental

(Please refer to pages 26-41 of this Report for details)

Green Certification
Wastewi$e Certificate
Excellent Level

Energy Consumption Intensity
Decreased by
12.97%
compared with the base year

Green House Gas ("GHG") Emission Intensity
Decreased by
21.05%
compared with the base year

Total Non-hazardous Waste Produced
Decreased by
39.76%
compared with the base year

Paper Recycled
80.43 Tonnes

Tree Converted (Paper Recylced Equivalent)
15,330

Water Consumption Intensity
Decreased by
20.77%
compared with the base year

Social

(Please refer to pages 42-55 of this Report for details)

Customer Satisfaction
4.9/5

Employee Training Coverage Rate
100%

Average Training Hours of each Employee
40.25

Volunteer Hours
155

Community Donation
HK$5 Million
special donation to the "Support Fund for Wang Fuk Court in Tai Po" established by the Hong Kong Special Administrative Region Government

Social Engagement
- Caring Company
- Social Enterprise Supporter Award
- The Racial Diversity and Inclusion Charter for Employers

Number of Beneficiaries in Community Activities
34

Governance

(Please refer to pages 11 and 56-69 of the Report for details)

ESG Training for All Staff Coverage Rate
100% completion of ESG training for all staff, equiping them with the sustainability knowledge and strengthening their capability to integrate ESG elements in operations

Compliance and Anti-Corruption Training Coverage Rate
100%
completion rate

ESG Risk Management
Implementation of ESG Risk Acceptance Criteria ("RAC") Checklist and ESG Exclusion List

Good Mandatory Provident Fund ("MPF") Employer Award 2025

Proportion of Female Employees (All Staff)
60%

Sustainability Awards and Charter

Social Enterprise Supporter Award Scheme

The "Social Enterprise Supporter Award Scheme" is launched by the Fullness Social Enterprises Society (FSES) which aims to promote collaboration between social enterprises and corporates to achieve CSR and Creating Shared Value.

As nominated by our social eco-enterprise partner, Green Ladies & Green Little of St. James' Settlement, PBHK is honoured to receive the 2024 award which recognised our efforts in ethical consumption and social enterprise support in Hong Kong and our commitment to driving positive social change.



Caring Company Scheme

The "Caring Company Scheme" is launched by The Hong Kong Council of Social Service aiming to promote good corporate citizenship and create collaboration opportunities for cross-sector community projects that focus on the needs of the community.

Since 2018, PBHK and PFL have been recognised as Caring Companies. Winton has also been recognised as a Caring Company for 9 consecutive years. We are grateful to our community partners for their recognition and support in developing a sustainable society with us.

5 years+ 商界展關懷 caringcompany
Awarded by The Hong Kong Council of Social Service
香港社會服務聯會頒發

Employees Retraining Board ("ERB") Manpower Developer Award Scheme

The award is launched by the ERB to recognise organisations which demonstrate outstanding achievements in manpower training and development as Manpower Developers ("MDs").

PBHK has been awarded to "Super MD" by the ERB in recognition of its demonstration of outstanding achievements in manpower training and developments as MD for 15 consecutive years since 2011.



Good MPF Employer Award

Organised by the Mandatory Provident Fund Schemes Authority, the Good MPF Employer Award recognises employers who demonstrate exceptional commitment to their employees' retirement protection.

In 2024 to 2025, PBHK and PFL received the award for the first time, underscoring our dedication to supporting employees' long-term financial well-being and reflecting our care for them across all stages of life.





Wastewi$e Certificate

The Wastewi$e Certificate of the Hong Kong Green Organisation Certification ("HKGOC") acknowledges companies and organisations that demonstrate dedication and actions towards environmental protection by reducing waste and/or promoting recycling.

In 2025, HKGOC awarded the Wastewi$e Certificate in Excellent Level to PBHK to recognise its contribution to environmental protection.



Racial Diversity and Inclusion Charter for Employers

Striving to promote racial diversity and inclusion at workplace, PBHK and PFL have signed the Racial Diversity and Inclusion Charter for Employers organised by The Equal Opportunities Commission in 2025. Being the Charter holder, we pledge to cultivate an inclusive environment where every individual is accorded equitable treatment, irrespective of their races.



Charter on External Lighting

To put forth our best efforts in mitigating the problems of light nuisance and energy wastage caused by external lighting, 53 of our branches have participated in the "Charter on External Lighting" scheme organised by the Environment and Ecology Bureau. Our branches have received the Platinum Award under this scheme upon fulfilling the pledge to switch off the external lighting installations from 11 p.m. to 7 a.m. on the following day.



Goals and Targets

The Group understands its responsibility in contributing to a sustainable future. Despite the fact that the Group's business operations did not cause any significant impacts on the environment during the year under review, the Group is committed to setting up specific environmental targets to meet the increasing demand and expectations from the regulatory authorities and various stakeholders. Regarding our environmental goals set for 2025, we have made significant progress in achieving the goals. The key accomplishments are summarised below:

Areas		2022 Base Year	2025 Target	2025 Progress (Against 2022 Base Year)
	Total Air Emissions	6.39 kg	Same level	↑ 179.19%[1], 17.84 kg
GHG	Total GHG Emissions	2,171.48 tCO_2e	↓ 3%	↓ 15.18%, 1,841.90 tCO_2e
	Total Non-hazardous Waste Produced	38.25 tonnes	Same level	↓ 39.76%, 23.04 tonnes
	Paper Usage (Procured)	82.00 tonnes	↓ 2%	↓ 0.63%, 81.48 tonnes
	Water Consumption Intensity	4.14 m^3/FTE	Same level	↓ 20.77%, 3.28 m^3/FTE
	Electricity Consumption	3,916.01 MWh	↓ 3%	↓ 6.28%, 3,669.97 MWh
	Fuel Consumption Intensity	3.35×10^{-2} MWh/FTE	Same level	↑ 10.15%, 3.69×10^{-2} MWh/FTE

1. The increase in total air emissions this year was mainly due to the relocation of PBHK and PFL branches, which resulted in higher vehicle usage.

BUILDING A SUSTAINABILITY FRAMEWORK



BUILDING A SUSTAINABILITY FRAMEWORK

Board Statement

The Board of PFHL has the overall oversight and ultimate responsibility towards the Group's sustainability management approach, strategy and performance. The Board assumes accountability for reviewing material ESG topics, endorsing ESG policies and targets, and approving the Group's ESG Reports.

To support governance in this area, the Group has established the Bank Culture and Sustainability Steering Committee at PBHK group level, a dedicated body that holds meeting regularly to assess sustainable development performance, strengthen the management of ESG-related risks and opportunities, and formulate recommendations for the Board's consideration. The Board examines these recommendations and endorses them for implementation by departments and business units to improve the ESG performance of the Group.

The Board also holds overall responsibility for overseeing the development and implementation of the Group's climate-related strategy and sustainability management, including appointing executives, approving policies, setting goals, monitoring performance, and managing risks and opportunities. The Board fosters a risk culture that integrates climate-related considerations into business activities and decision-making processes, ensuring that adequate resources, processes, systems, and controls are in place to support the implementation of the climate-related strategy.

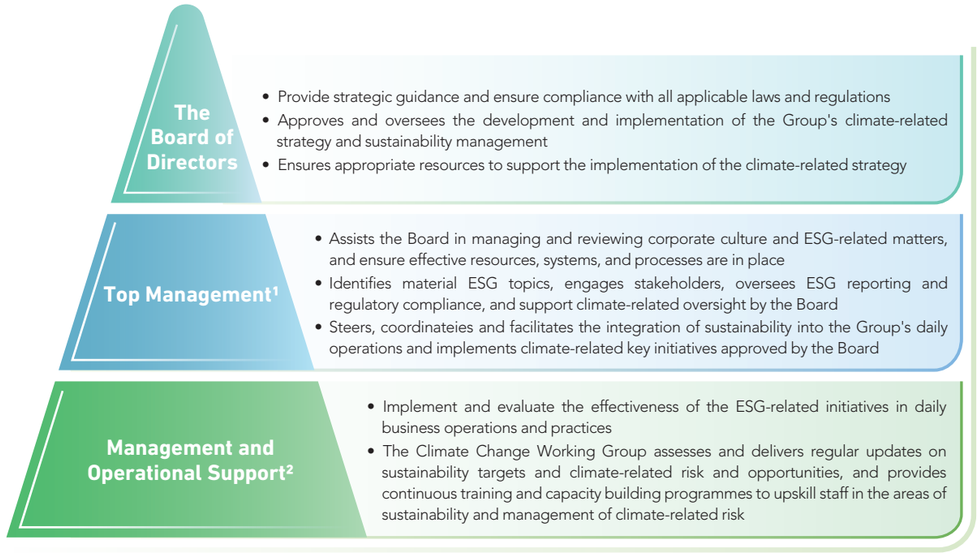
As part of the systematic ESG management approach, the Bank Culture and Sustainability Steering Committee objectively evaluates, prioritises and manages ESG issues through regular stakeholder engagement and materiality assessment. The corresponding findings are then discussed and finalised into a list of material ESG issues, which is submitted to the Board for review and endorsement. Details on the evaluation and prioritisation on material ESG issues are disclosed in the "Materiality Assessment" section of the ESG Report.

To effectively manage the Group's material ESG issues, generate long-term value for stakeholders, and create positive environmental and societal impacts, the Board discusses, reviews and adjusts the Group's strategies, action plans, risk management policies, annual budgets and business plans from time to time. The Board by such means establishes organisational performance goals and, with the support of designated committees, oversees the implementation and execution of approved initiatives.

Given its business nature and its alignment with the global and local shift towards low-carbon operations, the Group has established a set of environmental targets aimed at reducing emissions and resource consumption. The Board oversees the progress and performance of these targets, which are reviewed on an annual basis. The Group is dedicated to promoting sustainability across all levels of the organisation by integrating ESG principles into daily operations and continues to actively explore opportunities to set additional goals in the near future.

Sustainability Governance Structure

A robust three-tier "top-down" governance structure is in place to ensure effective oversight of ESG and corporate cultural-related matters. Under the supervision of the Boards of Directors of PBHK and PFL, the Bank Culture and Sustainability Committees, the Bank Culture and Sustainability Steering Committee, the Bank Culture and Sustainability Working Group, the Climate Change Working Group, and representatives from different departments/business units hold well defined responsibilities and roles across strategic planning, execution, and review of ESG-related matters.



Notes:

1. The top management level comprises PBHK and PFL's Audit Committees, Bank Culture and Sustainability Committees, Risk Management Committees and their dedicated risk committees based on the business operations of the respective companies, Business Strategy Steering Committees and Bank Culture and Sustainability Steering Committee of PBHK.
2. The management and operational support level includes the Bank Culture and Sustainability Working Group, the Climate Change Working Group, Corporate Culture and Sustainability ("CCS") Department, and various business and support units.

ESG Dialogue

During the year, the Committees discussed the following agenda:

Bank Culture and Sustainability Committees of PBHK and PFL	Bank Culture and Sustainability Steering Committee of PBHK	Risk Management Committees of PBHK and PFL
• Overview of sustainability targets and progress updates of the Group • The Group's Decarbonisation Roadmap • "Adoption Practice Guide on Greentech in the Banking Sector" issued by HKMA	• ESG Reports 2024 and 2025 • Stakeholder Survey Result Analysis 2025 • Annual Review of Climate Related Strategy Policy	• Annual review of Climate Related Risk Management Policy • Formulation of the sectoral decarbonisation target for financed emission of vulnerable sector • Monitoring the asset quality of green financing products • Result of Climate Risk Stress Test
Number of meeting with ESG and climate-related agenda discussed: 2	Number of meeting with ESG and climate-related agenda discussed: 4	Number of meeting with ESG and climate-related agenda discussed: 6

MATERIALITY ASSESSMENT



MATERIALITY ASSESSMENT

Stakeholder Engagement

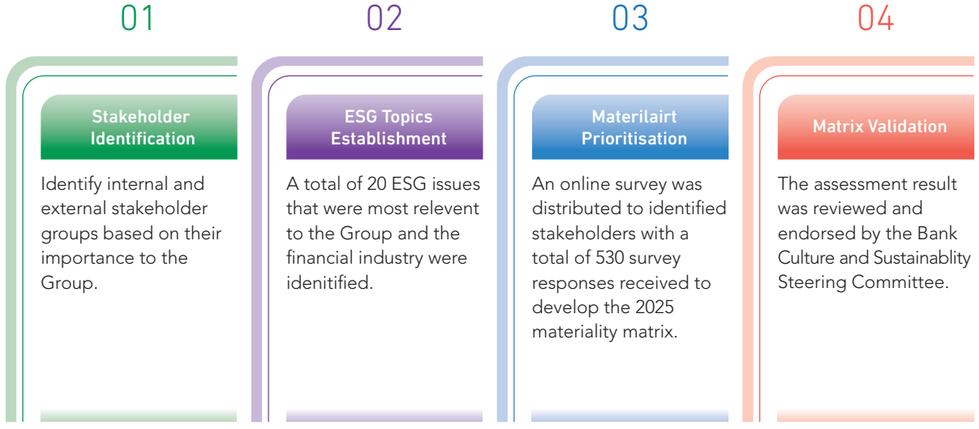
Understanding that stakeholders' opinions are crucial for our business strategies development, we maintain regular and open communication with key stakeholders through various channels to gain a deeper understanding of their concerns and expectations. The Group ensures material ESG issues are addressed in its policies and approaches, figures out appropriate solutions and enhances ESG performance by actively seeking opinions from stakeholders.

Communication Channels	Areas of Focus	Our Responses
Government and Regulators		
We comply with the laws and regulations and maintain effective and timely communication with the regulatory authorities.		
– Routine reports – General liaison	– Compliance with laws and regulations – Transition to a low-carbon economy and sustainable finance offerings – Responsible lending practice – Privacy protection	– Sustainable finance – Customer privacy protection and data security – Well-designed governance structure – Management of the legal and regulatory environment – Responsible lending practice
Vendors		
We respect fair business practices and human rights, as well as encouraging business partners to promote ESG.		
– Open tendering – Vendor Code of Conduct ("VCoC") – Vendor acceptance and evaluation processes – Business meetings	– Fair and transparent procurement – Win-win cooperation – Stable relationship	– Engagement with vendors
Customers		
We consider customers' interests when designing the Group's products and services.		
– Corporate websites – Customer Feedback Surveys and suggestion forms – Customer service hotline and email – Complaint hotline	– High-quality products and services – Protection of customer rights and personal data – Compliance with laws and regulations – Barrier-free banking services – Access to affordable and responsible financial products – Digitalisation of banking services – Contribution to sustainable development	– Customer satisfaction – Customer privacy protection and data security – Digital transformation – Financial inclusion and accessibility – Well-designed governance structure – Management of the legal and regulatory environment

Communication Channels	Areas of Focus	Our Responses
Shareholders and Investors		
We keep effective and timely communication with shareholders and institutional and retail investors.		
– Corporate websites – General meetings – Financial reports – Announcements and notices	– Sound corporate governance – Compliance with laws and regulations – Risk management – Return on investments	– Well-designed governance structure – Management of the legal and regulatory environment – Systematic risk management – Stakeholder governance
General Public, Media and Non-governmental Organisations ("NGOs")		
We build positive relationships with the public and maintain a good reputation.		
– Corporate websites – Media enquiries – Press releases – Public welfare activities – Donation and staff volunteering	– Ethical conduct and reputation – Community investment – Environmental protection awareness – Transparency in operations – Financial inclusion and accessibility	– Our environment – Community involvement – Financial inclusion and accessibility – Well-designed governance structure – Management of the legal and regulatory environment – Systematic risk management – Business ethics and anti-corruption
Employees		
We maintain two-way communication between the Management and the employees.		
– Staff newsletters – Regular meetings – Employee culture survey – Email receiving staff feedback – Employee engagement activities – Business forum	– Remuneration and benefits – Occupational Safety and Health – Protection of labour rights – Career and professional skills development opportunities – Ethical and fair workplace culture – Internal dispute reporting mechanism	– Human and labour rights – Diversity and inclusion – Employee engagement and development

Materiality Assessment

The Group highly values stakeholder opinions for shaping and adjusting business and sustainable development strategies, and assessing the effectiveness of its ESG initiatives. An independent ESG consultant has been engaged to develop an ESG issues inventory and carry out an annual materiality assessment in identifying matters that are significant to both the stakeholders and the Group's future business strategies.



This year, we have mapped the identified ESG issues against our six corporate values, further embedding them into the Group's business strategy and corporate culture.

Environmental	Social	Governance
Discipline	**Caring**	**Ethics & Integrity**
1. GHG Emissions 2. Resource Management 3. Biodiversity 4. Engagement with Vendors	7. Human and Labour Rights 8. Diversity and Inclusion 9. Employee Engagement and Development 10. Stakeholder Governance 11. Community Involvement	16. Established Governance Structure 17. Management of the Legal and Regulatory Environment 18. Systematic Risk Management 19. Responsible Lending Practice 20. Business Ethics and Anti-corruption
Prudence	**Excellence**	
5. Climate Change Mitigation and Adaption 6. Sustainable Finance	12. Customer Satisfaction 13. Digital Transformation	
	Trust	
	14. Customer Privacy Protection and Data Security 15. Financial Inclusion and Accessibility	

2025 ESG Issues – Stakeholder Engagement Materiality Matrix



Matrix Validation and Sustainability Strategy

Based on the above materiality assessment, the six ESG issues identified as most significant by both internal and external stakeholders are: "Business Ethics and Anti-corruption", "Customer Privacy Protection and Data Security", "Established Governance Structure", "Management of the Legal and Regulatory Environment", "Human and Labour Rights" and "Customer Satisfaction." The results were delivered for review and endorsement by the Bank Culture and Sustainability Steering Committee.

This assessment allowed the Group to highlight the material and relevant ESG aspects to align with stakeholder expectations and provide the Bank Culture and Sustainability Steering Committee with insights into identifying and managing ESG-related risks that would be reflected in corporate policies and initiatives for further deliberation by the Bank Culture and Sustainability Committees.

ESG Philosophy and Contribution to United Nations' Sustainable Development Goals

The Group actively embodies our ESG commitment and corporate values across all business activities. By aligning our operations with the six corporate values, we ensure sustainable and responsible business practices. To further anchor these efforts within a global context, the Group aligns its ESG principles with the United Nations' Sustainable Development Goals ("UNSDGs") to connect its business practices with global sustainable development agenda.

Environmental Corporate Values	Our Actions	Contributing UNSDGs
Discipline	GHG Emissions – Achieve Net Zero in own operations by 2030 (scope 1 and scope 2) Resource Management – Implement energy-saving measures – Enhance water utilisation efficiency Biodiversity – Educational workshop to staff to enhance awareness Engagement with Vendors – Clear VCoC to minimise environmental and social risks – Promote green procurement practices	7 AFFORDABLE AND CLEAN ENERGY 11 SUSTAINABLE CITIES AND COMMUNITIES 12 RESPONSIBLE CONSUMPTION AND PRODUCTION 13 CLIMATE ACTION 17 PARTNERSHIPS FOR THE GOALS
Prudence	Climate Change Mitigation and Adaption – Undergo climate scenario analysis – Embed climate-related considerations into strategic planning process Sustainable Finance – Provide green finance products such as green mortgage plan, green business financing plan and private and commercial vehicle financing	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 13 CLIMATE ACTION

Social Corporate Values	Our Actions	Contributing UNSDGs
Caring	**Human and Labour Rights** – Protect human rights and dignity – Ensure workplace safety **Diversity and Inclusion** – Respect cultural and social differences – Zero tolerance for discrimination and harassment **Employee Engagement and Development** – Deliver regular training for all staff based on operational needs – Provide employee support programmes **Stakeholder Governance** – Set out the principles in the ESG Policy when engaging with stakeholders **Community Involvement** – Serve the community with corporate volunteers	1 NO POVERTY 3 GOOD HEALTH AND WELL-BEING 4 QUALITY EDUCATION 5 GENDER EQUALITY 8 DECENT WORK AND ECONOMIC GROWTH 10 REDUCED INEQUALITIES 17 PARTNERSHIPS FOR THE GOALS
Excellence	**Customer Satisfaction** – Clear feedback and complaint mechanisms – Internal best practice sharing for service improvements **Digital Transformation** – Digital Banking Mobile Application – PFL eLoan App	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
Trust	**Customer Privacy Protection and Data Security** – Staff training on handling customer data – Comprehensive technological safeguard on cybersecurity **Financial Inclusion and Accessibility** – Inclusion design for Automated Teller Machine ("ATM") – Extensive branch networks – Supporting SMEs banking services	8 DECENT WORK AND ECONOMIC GROWTH 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

Governance Corporate Values	Our Actions	Contributing UNSDGs
Ethics & Integrity	**Established Governance Structure** – Clear leadership roles, decision-making processes and oversight mechanisms that ensure the Group operates responsibly **Management of the Legal and Regulatory Environment** – Compliance with all laws and regulations **Systematic Risk Management** – Follow three lines of defence model – Incorporate climate-related risks into risk management **Responsible Lending Practice** – Provision of 7 days cooling-off period for unsecured consumer credit products – Ethical and transparent product promotion – Relief arrangement and case-specific solution to SME customers **Business Ethics and Anti-corruption** – Adopt an advanced Customer Due Diligence platform – Robust whistleblowing policies and procedures – Clear guidelines on anti-corruption and anti-money laundering and counter-financing of terrorism ("AML and CFT") measures	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 16 PEACE, JUSTICE AND STRONG INSTITUTIONS 17 PARTNERSHIPS FOR THE GOALS



OUR ENVIRONMENT



DISCIPLINE AND PRUDENCE

At PFHL, environmental responsibility and climate resilience are driven by disciplined execution - where rigorous decarbonisation protocols, climate risk adaptation strategies, and sustainable finance principles converge to create systemic impact. Our structured approach integrates GHG reduction and resource efficiency with climate-smart lending practices and transition finance initiatives, ensuring our operational and financial decision align with Paris Agreement goals.

By embedding the corporate value ***Discipline*** *and* ***Prudence*** into environmental governance and capital allocation, we transform commitments into measurable outcomes, as demonstrated in below:

OUR STATEMENT

The Group embodies ***Discipline*** through rigorous environmental stewardship and structured supply chain accountability - enforcing consistent protocols to minimise ecological and social harm. Concurrently, we exercise ***Prudence*** by proactively managing climate risks and systemic financial threats, ensuring sustainable finance initiatives are balanced with long-term resilience.

Performance Highlights

Total GHG Emissions Change: **-15.18%** (2025 vs base year)	**6** environmental activities organised by CCS Department with **over 300** participants
80.43 tonnes of paper recycled	**15,330** trees planted (paper recycled equivalent)

The following sections demonstrate how our framework advances emissions reduction, circular resource practices, nature-positive partnerships, vendor engagement and climate resilience, as well as the sustainable finance innovation that supports our clients' low-carbon transitions.

GHG Emissions

The Group fully recognises that we, as a part of the banking sector, play a pivotal role in the economy's low-carbon transition, and fully support the goals set out in the Sustainable Finance Action Agenda formulated by the HKMA. In recent years, key sustainability-related topics - including climate risk management, green financing strategies, and ESG integration in lending and investment practices - have been regularly brought to the attention of the Risk Management Committees, the Bank Culture and Sustainability Committees and the Board for discussion and strategic oversight.

This elevated governance approach ensures that sustainability considerations are embedded at the highest levels of decision-making. The Board has endorsed the establishment of internal frameworks to identify, assess and manage climate-related risks in line with the HKMA's supervisory expectations and recommended practices, including those from the Task Force on Climate-related Financial Disclosures ("TCFD"). The Group is actively developing sector-specific ESG risk criteria by referencing the RAC formulated by PBB and enhancing its capabilities on integration of climate-related risk and opportunities into its business decision-making process.

In 2025, Scope 2 (indirect energy) emissions continued to dominate in our GHG profile. Since this type of emission is directly associated with electricity usage, we are committed to reducing energy consumption in daily operations.

Emission Reduction Strategy

	Source of Emission	Our Approaches
Avoidance and Reduction	**Scope 1** – Mobile fuel combustion generated from burning of fuel in company vehicles – Fugitive emission generated from unintentional release from air conditioning systems	– Moving away from fossil fuel vehicle
	Scope 2 – Electricity consumed in the Group's main office buildings – Branches of PBHK, PFL and Winton	– Energy audit and efficiency-driven retrofit – Phasing out low energy efficiency equipment – Green procurement
Sustainability Awareness		– Empower sustainable actions from employees – Promote responsible use of resources E.g. Green Month/Internal Energy Saving and Paper Usage Reduction Scheme

Emissions Reduction

Building on our operational strategies, the Group has achieved measurable progress in reducing GHG emissions in 2025, with reduction in Scope 1 and 2 emissions by 15.11% year-on-year through targeted initiatives, which directly supporting the achievement of PBB Group's sustainability targets.

Environmental Activities

To nurture environmental awareness amongst staff members, the Group organised a series of internal activities and participated in external events organised by various organisations, which are highlighted below:

Activity	Objectives and Details	Organiser/Facilitator
Recycle of Plastic (all year round)	Staff working at Public Bank Centre participated in this all year round campaign to collect plastic recycles for easing burdens of landfills.	Fong Chung Resources Management Co., Limited
Promotion of Electronic Red Packet (Jan 2025)	29 branches of PBHK participated in this campaign to encourage the general public to use electronic red packets during Chinese New Year.	HKMA
Unused Laisee Packet Recycling Campaign (Jan – Feb 2025)	The Group took initiatives to collect laisee packets (red packets) that were unused and in good condition for recycling. These packets were sent to Mil Mill for recycling.	CCS Department
Earth Hour (Mar 2025)	On 22 March 2025, 29 branches of PBHK, 40 branches of PFL and 3 branches of Winton turned off the external lighting of branches for an hour to save energy.	World Wide Fund for Nature – Hong Kong
Green Month (Jul 2025)*	As a Group based event, this event aimed to promote green messages and raise the staff awareness about environmental protection and its relationship with the circular economy.	CCS Department
Dress Green Day (Jul 2025)*	Staff are encouraged to wear green and earthy-tone clothing to work on the last day of the Green Month Campaign. More than 180 staff joined this event and took group photos to demonstrate their ways of sustainability lifestyle.	CCS Department
Clothes Donation (Jul 2025)*	The Group participated in this event to donate second-hand ladies and children clothing to a social enterprise of St. James' Settlement to achieve environmental and social change through fashion reuse and for women capability enhancement.	"Green Ladies & Green Little" of St. James' Settlement
Mooncakes Collection (Sep 2025)	Aiming to donate mooncake coupons and mooncakes for the elderly in celebration of Mid-Autumn Festival, a total of approximately 180 pieces of mooncakes were collected from staff members during this event.	Saint Barnabas' Society and Home
Green Low Carbon Day (Nov 2025)	The Green Low Carbon Day charity activity aimed to raise funds for green-related projects and promote sustainable, low-carbon living. A total of 23 staff members supported this green initiative.	The Community Chest of Hong Kong (the "Chest")

* Details of the activities held can be found on the following pages.

Green Month 2025

As a hallmark event of the Group, Green Month 2025 has focused on the vital concept of a circular economy, organising weekly events to raise staff awareness about waste reduction and promote the continuous use of materials.

Grant a Second Life

In the first week, CCS Department shared the concept of product life extension. Followed by the Green Month donation drive, nearly 60 clothing and household items were collected and donated to "Green Ladies & Green Little" of St. James' Settlement and the Salvation Army Hong Kong and Macau Territory respectively. A Solar Night Light Workshop was also organised to echo our Group's energy saving scheme.

Taste of Originality – Hong Kong Local Food

In the third week, the benefits of local sourcing were highlighted. An Eco-Eats Map was created by CCS Department to showcase locally sourced restaurants in Hong Kong, supporting the local economy and promoting low-carbon dining habits.

Leisure Escape in Hong Kong

A Pearl Education and Accessory Making Workshop was scheduled in the second week with nearly 30 staff and their family members participated to understand the importance of biodiversity and ecosystem balance through crafting pearl accessories.

Create Our Eco-friendly Workplace

The signature Dress Green Day marked the conclusion of Green Month, with over 180 staff members wearing green and earthy-toned clothing to support a sustainable future. In addition, approximately 200 staff from various branches and departments reviewed their 2024 sustainability performance and built their commitment through the Green Pledge 2025.



The above activities reflect our dual focus on immediate carbon footprint reduction and long-term behavioural change, ensuring alignment with both Hong Kong's net zero goal and stakeholder expectations.

Air Emissions

The Group's primary source of air emissions during the reporting year was fuel consumption from company vehicles. Although the emissions were not substantial, we are actively exploring alternatives to reduce the emissions, such as transitioning to Euro VI-compliant engines or replacing fuel-powered vehicles with electric vehicles.

Resource Management

In 2025, the major resources used by the Group included electricity, water and paper. Details of the resources consumed in 2025 can be found in the "Performance Data Summary" section of this ESG Report.

Energy

The Group consumed both direct and indirect energy during the reporting year. While direct energy consumption of diesel was minimal, we mainly focus on efficient use of fossil fuel by minimising unnecessary travel. Electricity, our largest energy consumption source, is used primarily for daily office operations. To improve energy efficiency and reduce GHG emissions, we have implemented the following practices to monitor and save power:

- **Technology Upgrades:** Replaced outdated lighting with Light-emitting Diode ("LED") fixtures.
- **Operational Adjustments:**
  - Automated distilled water dispensers with timers to prevent after-hours boiling
  - Enforced nightly switch-off protocols for lights and branch signboards from 10:30 p.m. to 8:00 a.m.
- **Engagement and Innovation:**
  - Launched internal awareness programmes and participated in external energy-saving schemes
  - Integrated electric vehicles into our fleet

Total electricity consumption from 2024 to 2025

2025	2024	2025 Achievement/ Progress
3,669.97 MWh	3,955.51 MWh	↓ 7.2 %

Water and Wastewater

The Group continues to monitor its water footprint and identify rooms for improvement to enhance water utilisation efficiency. Below are some of the initiatives that the Group has formulated and implemented:

- Post water saving notice next to water faucets to remind staff of water conservation; and
- Promptly repair dripping water taps to prevent further leakage.

In 2025, the Group encountered no issues in sourcing water for its office and branch operations, with water supplied by municipal sources. Wastewater was discharged directly into the sewage systems.

Waste Management and Paper Consumption

In 2025, the Group's non-hazardous waste included office/commercial waste and construction waste from renovations. Hazardous waste (i.e. ink cartridges, fluorescent tubes, batteries, and LED light tubes) was collected and recycled properly.

Our waste management system prioritises the 3Rs (Reduce, Reuse and Recycle) through:

1. Minimisation and Recycling

- Maintain high recycling rate of used ink cartridge by collecting and returning all used ones to recycling agents;
- Collaborate with the professional waste handling companies to properly handle recyclables, including newspapers, non-confidential documents, plastics, metals, electrical appliances and printer toners; and
- Adopt the use of a Regulatory Technology ("RegTech") to streamline compliance processes and minimise reliance on manual, paper-based procedures, which further reduce our paper consumption.

2. Monitoring and Awareness

- Install a general waste monitoring scale at PBHK head office to record waste generated from the office operations;
- Joint monitoring of paper usage in departments and branches by Premises and General Affairs ("PGA") Department and CCS Department and reward those departments and branches which met the reduced usage target; and
- Green office tips including paper usage are shared to remind colleagues on how to use paper wisely.

In exemplifying the Group's commitment to a circular economy, we prioritise asset reuse wherever possible. In 2025, upon the closure of a PBHK branch, serviceable used office equipment, including computers, furniture, and other operational items were redistributed to other branches or well-stored for future reuse, rather than being disposed of. This practice extends the lifecycle of existing resources and reduces procurement demand and associated environmental impacts.

Biodiversity

Recognising the critical role of the financial sectors in protecting ecosystems, the Group has taken the first steps to mitigate our environmental impact – through both direct operations and financing activities. This new focus in our 2025 ESG reporting reflects the growing stakeholder expectations, emerging regulatory trends and our commitment to align with the strategy direction from PBB.

While we are still in the early stages of developing comprehensive biodiversity safeguards, we have begun by (i) implementing paper reduction programmes across all department and branches (ii) purchasing and requesting our vendors to use Forest Stewardship Council ("FSC") certified paper source and (iii) switching off exterior display lights at closed branches and office buildings during non-office hours to reduce urban light pollution and mitigate ecological impact etc. These foundational efforts represent our initial phase in aligning with global biodiversity goals as we are working to develop assessment methodologies and operational standards in the coming years.

Besides, the Group aims to enhance employees' awareness of environmental issues by organising conversation awareness projects/events. During the year, CCS Department organised the "Pearl Education and Accessory Making Workshop" under the theme "Leisure Escape in Hong Kong", which combined hands-on creativity with sustainability. The event highlighted the importance of marine biodiversity through pearl education, and encouraged low-carbon leisure activities through sustainable tourism. Nearly 30 staff and their families participated in the workshop, where they crafted their own pearl accessories. These activities enabled them to learn about the significance of biodiversity and the balance of ecosystems.

Engagement with Vendors

We are dedicated to partnering with vendors who share our commitment to ethical standards, environmental responsibility and social equity. By implementing VCoC and integrating green elements into our procurement processes, we strive to minimise our environmental footprint, and foster resilient and sustainable supply chain.

Vendor Engagement and Supply Chain Risk Management

During the vendor selection and tender process, potential vendors are evaluated based on quality, operational standards, delivery capabilities and pricing. To ensure transparent and fair competition, we invite at least three parties to submit their quotations for each project. These engagement processes help maintaining a sustainable, stable and resilient supply chain.

To minimise environmental and social risks, we strictly implement our VCoC which aligns with the United Nations, Universal Declaration of Human Rights, United Nations Guiding Principles for Business and Human Rights, and International Labour Organisation conventions. Vendors must adhere to our requirements in these areas.

We encourage our vendors to exceed compliance in their environmental and social performance. If a vendor violates the mandatory requirements set out in the VCoC, we will collaborate on an improvement plan with the vendor to help them comply with the requirements. Vendor's continued non-compliance may result in contract review or termination. The following areas are the Group's requirements that vendors should comply with:

Compliance and Fair Competition	Data Privacy and Security	Ethical Standards of Conduct
We ensure equal opportunities for all vendors and require our vendors to adhere to relevant laws and regulations, including but not limited to, the *Competition Ordinance (Cap. 619 of the Laws of Hong Kong)* and the rules or regulations issued by the SEHK and HKMA to prevent anti-competitive practices such as price fixing, bid rigging, or any form of bribery.	Vendors shall keep the data safe and confidential as well as comply with data protection regulations including the *Personal Data (Privacy) Ordinance ("PDPO") (Cap. 486 of the Laws of Hong Kong)*. They should notify the responsible person of the Group if there is any leakage or unauthorised use of our data.	Vendors are expected to avoid conflict of interest and ensure the quality of the product/service is up to standard, while supporting fair trade and commit to eliminating employment barriers.

Employment Practice	Occupational Safety and Health	Environmental Protection
We expect our vendors to respect and protect human rights of their employees. They should provide a fair working environment and ensure the rights of the employees are complied with the relevant laws and regulations.	It is important to us that our vendors provide a safe working environment and support the health of their employees with a set of policies and procedures.	The Group has set out the standards, practices, and principles on environmental protection under our ESG Policy and we hope our vendors can work with us to protect the environment actively.

Green Procurement

The Group's vendor engagement and management policies are applied to all of its key vendors and are implemented by the departments during procurement with oversight from CCS Department. In addition to a comprehensive vendor selection and engagement procedure, the Group is committed to promoting green procurement practices during operations by taking the following actions:

- FSC certified paper is used for the Group's publications and reports whenever possible; and
- Electrical appliances such as refrigerators and microwaves with Grade 1 energy label are prioritised during procurement.

In 2025, the Group collaborated with a total of 166 vendors, all of which are located in Hong Kong. Working with local vendors not only supports the local economy but also reduces transportation emissions due to shorter delivery distances. By fostering strong relationships with local vendors, we can collaboratively develop sustainable solutions and contribute to reducing carbon footprint.

Climate Change Mitigation and Adaption

We are committed to proactively mitigating our environmental impact and enhancing our climate resilience. With reference to the TCFD framework, and Supervisory Policy Manual Model GS-1 on "Climate Risk Management" issued by the HKMA, we have implemented Climate Related Risk Management Policy to monitor and manage climate-related risks effectively.

Climate Risk Identification and Management

The Group has strengthened our climate resilience by systematically integrating climate considerations into strategic planning. Our multi-faceted approach enhances the identification and assessment of climate-related risks and opportunities across corporate, business, and operational levels, positioning us to navigate the low-carbon transition while capturing emerging opportunities.

Climate scenario analysis enables robust assessment of potential climate pathways and their implications on our customers and portfolios, supporting our formulation of climate strategies. Apart from participating in the HKMA's Pilot Banking Sector Climate Risk Stress Test, we have employed three Intergovernmental Panel on Climate Change ("IPCC") AR6-adapted climate scenarios (Shared Socioeconomic Pathways ("SSP") 1-2.6, SSP2-4.5 and SSP5-8.5), as well as Network for Greening the Financial System ("NGFS") scenario frameworks to strengthen our analytical capabilities.

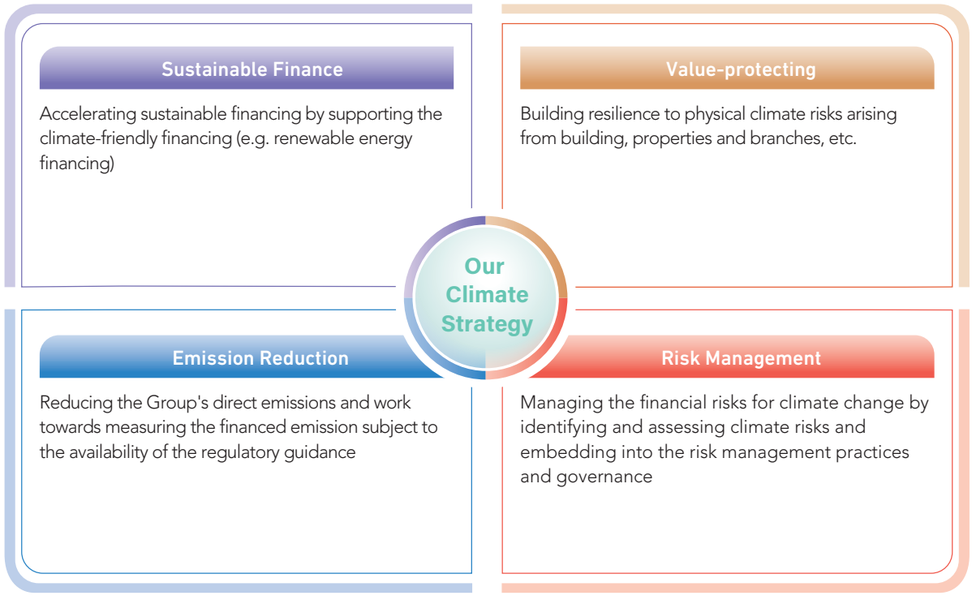
The following table summarises the climate-related risks and opportunities faced by the Group across the time horizons of short-term (1-3 years), medium-term (4-5 years) and long-term (beyond 5 years).

Risk Variables	Description	Impact Time Horizon	Current and Anticipated Financial Implication
Physical Risk - Chronic			
Temperature Extremes	• Increase frequency and intensity of temperature extremes and heatwaves	Short/ Medium term	• Increase in operational cost due to higher air-conditioning usage
		Long term	• Decrease in revenue due to business disruption from temporary closure of branches • Increase in capital cost for additional cooling adaptation requirements and maintenance
Physical Risk - Acute			
Flooding and Strong Wind	• Flooding driven by extreme precipitation or from streams and natural water-flow networks within the basin, resulting in infrastructure damage and threats to life • Typhoon with intense winds and intense rainfall, resulting in infrastructure damage, potential flooding risks and threats to life	Short term	• Decrease in revenue due to temporary closures or reduced operational capacity during and immediately after acute events
		Medium term	• Increase in expenses for repairing structural damage and cleaning up after climate extreme event • Increase in capital cost in climate adaptation measures (e.g. floodgate installation)
		Long term	• Increase in capital cost due to write-offs and early retirement of existing assets • Increase in insurance cost for properties damage and business interruption • Induce relocation cost of assets for business continuity
Transition Risk			
Shifting Preference in Market and Customer	• Talent attraction and retention of staff interested in sustainable practices	Short term	• Increase in human resources cost and resources for recruitment and onboarding • Business operational disruptions from productivity decline and potential loss of business opportunities
	• Public perception of sustainability management performance can influence the reputation • Potential discrepancy between the environmental targets and actual reduction performance	Medium/ Long term	• Increase in investment in marketing and operational adjustments to highlight green initiatives • Increase in direct legal cost related to legal fines, settlements, and rectifying public image
	• Rising stakeholders' expectations and customer preferences in the transition to a lower-carbon economy	Short term	• Higher cost of capital in developing green finance products and climate-related green finance investment
	• Market operational obstacles due to insufficient climate-related management	Medium/ Long term	• Inadequate risk premiums and potential increase in non-performing loans by underestimating climate risks • Increase in operational costs due to higher insurance expenses
Transition Risk			
Policy and Regulation Transition	• Risk of non-compliance with existing and emerging climate-related legal regulations and policies	Short/ Medium/ Long term	• Increase in contingent liability and operating cost for potential carbon pricing mechanism, including taxes or offset requirement • Increase in operating cost from regulatory penalties in climate related regulations non-compliance
Technology Development	• Growing trends of technology investment in the transition to a lower-carbon economy	Medium/ Long term	• Decrease in revenue due to the incapable to accommodate investors' and other stakeholders' needs

Risk Variables	Description	Impact Time Horizon	Current and Anticipated Financial Implication
Opportunities			
Products and Services	• Develop sustainable financial products and services to enhance competitiveness amidst shifting consumer preferences towards sustainable finance	Short term	• Increase in revenues from new green financial products and services for clients • Decrease in operating costs through digitalisation and paperless banking
Resilience	• Enhance the development of adaptive capacity to respond to climate change to better manage the associated risks and seize opportunities	Medium/ Long term	• Lower capital cost from holistic climate related risk management in loan portfolio • Increase in revenue through green investment products in diversifying financial services • Reduce operating cost of unplanned downtime from better risk management
Market	• Capture new market opportunities or new types of assets to better position for the transition to a lower-carbon economy	Short/ Medium term	• Increase in market share and revenue growth from sustainable finance products • Maintain relationship with existing and new climate-conscious consumers for retention
Resources Efficiency	• Improve resources efficiency (i.e. energy, water, materials and waste) across the business operation, etc.	Short/ Medium term	• Decrease in operating cost due to improved resource efficiency, reduced supplies and waste management
Energy Sources	• Shift energy consumption to low-emission sources, leading to potential savings on annual energy costs	Medium/ Long term	• Decrease in operating cost due to utility bill reduction • Initial premium over market rates on renewable energy procurement

Climate Strategy and Decision-making

We measure and manage climate-related risks while reducing emissions from operations and financing activities. In line with PBB's 2050 net zero commitment, our climate strategy is formulated to balance the Group's contribution and exposure to climate-related risks. The Board's strategic direction is implemented organisation-wide through coordinated corporate, business and operational actions, ensuring comprehensive climate risk management.



The actions for risk mitigation/adaptation and opportunity capitalisation are formulated surrounding the strategic objectives, and the current and anticipated financial implications across multiple time horizons are provided as below.

Strategic Objective	Current and Anticipated Financial Implication	Impact Time Horizon	Opportunity Capitalisation
Risk Management	• Improve portfolio risk profile • Initial setup costs offset by reduced risk provisions • Increase in system investment outflows but reduce loss payouts	Short/ Medium term	• Expand the climate impact assessment to a broader range of risk and opportunity types
Emission Reduction	• Enhance property value from stranding risks • Lower compliance costs • Increase capital expenditure for retrofit but reduce utility payments	Short/ Medium/ Long term	• Undertake energy efficiency measures and practices • Enhance Scope 3 emissions management
Value-protecting	• Increase asset resilience value • Higher investments in business continuity • Lower maintenance outflows and insurance expenses	Short/ Medium/ Long term	• Review Business Continuity Plans with adequate measures identified for different climate risks • Conduct staff training on emergency response procedures
Sustainable Financing	• Growth in green products and improve portfolio profile • New sustainable finance revenue streams • Increase in green lending outflows, compensated by growing interest and fee income	Short/ Medium term	• Expand sustainability financing portfolio and products to enrich our green finance services

To ensure effective execution, the Group is developing a robust transition plan with a comprehensive implementation framework through the alignment of internal resources and processes. Our implementation plan focuses on the following five key areas:

01 Enhancing organisational structure and processes for cross-unit coordination

02 Aligning business policies with climate goals

03 Integrating climate-related considerations into remuneration frameworks

04 Ensuring sufficient resource allocation (both financial and non-financial) and conducting vendor assessment

05 Strengthening data collection system

Sustainable Finance

We continuously develop green finance solutions to support customers' sustainability transitions in a rapid growing market, combining environmental impact with financial viability.

Green Mortgage Plan

To provide mortgage loan applications for purchasing residential properties that have received the BEAM Plus Gold or Platinum Rating issued by Hong Kong Green Building Council.

Green Business Financing Plan

To provide financing to our corporate customers in the purchase of green equipment, machine or installation expenditure. This financing plan is also applicable to both unsecured or secured loans for green projects. A Green Bonus is offered to customers as an incentive to encourage transition to green operation.

Private and Commercial Vehicle Financing

To provide financing to our customers in the purchase of electric private and commercial vehicles.

Green Finance – Co-creating Sustainable Development

In 2025, PBHK has participated in MTR Corporation Limited ("MTR")'s landmark HK$30 billion seven-year syndicated green term loan facility. As one of the 57 banks contributing to this syndicated green loan, the facility's proceeds are fully allocated to financing and refinancing eligible green projects under MTR's Sustainable Finance Framework. This facilitates the continued development of railway infrastructure, the creation of low-carbon communities, and the achievement of Hong Kong's broader sustainable development objectives.

In 2025, PFL has launched the Green Personal Loan to support customers in adopting sustainable lifestyles, including the purchase of electric or hybrid vehicles, installation of renewable energy systems, and acquisition of energy-efficient products. Through our Green Personal Loan, customers can contribute to environmental sustainability while expanding access to responsible green financing solutions.

OUR PEOPLE



CARING

We acknowledge our employees' pivotal role in driving sustainable business growth. We remain dedicated to cultivating a diverse, inclusive and cohesive workplace that prioritises staff welfare and professional advancement. By providing continuous support, we empower staff to excel while contributing to long-term organisational success.

By embedding diversity, development and stakeholder collaboration into our operations, we transform the corporate value ***Caring*** into measurable outcomes, as demonstrated in below:

OUR STATEMENT

By prioritising employee well-being and community empowerment, the Group implements ***Caring*** through initiatives that protect people's health, dignity, and access to opportunities.

Performance Highlights

Zero cases of forced/child labour	**8.3%** women in senior leadership
40.25 hours/year average training per employee	A total of **155** volunteer hours

The following sections demonstrate how our corporate value **- *Caring* -** empowers every individual connected to our work through protecting human and labour rights, promoting diversity and inclusion, investing in employee engagement and development, strengthening stakeholder governance, and fostering greater community involvement.

Human and Labour Rights

Talent Attraction and Retention

We are dedicated to attracting and nurturing talent by offering rewarding career development opportunities. Our recruitment and selection procedures adhere to the principles outlined in the Human Resources Policies Manual, ensuring fairness, non-discrimination, and compliance with applicable laws and regulations and industry best practices. To meet our business development needs, we utilise a diversed recruitment channels, such as referrals, agencies and job fairs to recruit talents. We continually enhance our recruitment strategies to attract candidates who align with the Group's corporate values and contribute to its long-term success.

The Group emphasises equal and unbiased promotion opportunities through a transparent process outlined in the Human Resources Policies Manual and Remuneration Policy. We use performance appraisals and competency assessments to evaluate employees, providing a reliable basis for retention and promotion decisions.

Shining "PB Stars" as Corporate Culture Ambassadors

The Group maintains a robust employee recognition framework that celebrates outstanding contributions. We continue to launch the "PB Star - Corporate Culture Ambassador" Scheme in 2025, acknowledging staff who exemplify our Group's corporate culture and values through exceptional working attitude and performance.

Following rigorous evaluation across PBHK, PFL and Winton operations, a total of **5** distinguished employees were selected as award recipients for the year.

Award and certificate of appreciation will be presented by Senior Management to the PB Stars in March 2026.

Termination and Dismissal

The Group has implemented comprehensive internal policies that regulate employee termination procedures, strictly prohibit all forms of unfair or unreasonable dismissals. In cases where employees are found to have engaged in misconduct, committed serious violations of the Group's policies, or demonstrated unsatisfactory performance, the employment contract may be terminated with or without prior notice, in full compliance with the established protocols.

Remuneration and Benefit

The Group offers a comprehensive and competitive remuneration package that exceeds statutory requirements, aiming to enhance our staff's quality of life:

- Performance bonuses
- Overtime allowances
- Staff housing and personal loans
- Medical benefits
- Insurance coverage
- Preferential interest rates on savings and fixed deposit accounts

We strictly comply with local laws regarding working hours and rest periods. Human Resources Department regularly reviews the remuneration packages to remain competitive and support the physical, mental and financial wellness of our employees. Other than annual leave and statutory holidays, the Group also provides maternity leave, marriage leave, paternity leave and consolation leave to support our staffs' diverse needs.

Protecting Labour Rights

The Group adheres strictly to all applicable labour legislation, including the *Employment Ordinance (Cap. 57 of the Laws of Hong Kong)* and the *Employment of Children Regulations (Cap. 57B of the Laws of Hong Kong)*, ensuring absolute prohibition of child and forced labour practices. The Group's endeavours regarding human rights issues are communicated to the engaged vendors via their acceptance of the Group's VCoC.

Our comprehensive recruitment protocols require thorough verification of all candidates' legal eligibility for employment through valid identity documentation prior to any hiring confirmation. Employees are entitled to retain full contractual rights to terminate their employment in accordance with established policies of the Group. In the event of any breaches of labour standards, it will result in immediate termination of the employment contract according to the relevant laws and regulations.

In 2025, the Group was not in violation of any of the relevant laws and regulations in relation to the prevention of child and forced labour.

Occupational Safety and Health

The Group is committed to ensuring workplace safety and staff well-being through comprehensive occupational health and safety protocols. Our established Guidelines on Occupational Safety and Health provide a systematic framework for identifying, assessing and controlling operational risks across all business activities.

During 2025, we maintained full compliance with all applicable safety legislation, including strict adherence to the *Occupational Safety and Health Ordinance (Cap. 509 of the Laws of Hong Kong)*, thereby effectively safeguarding employees from significant occupational hazards. PBHK's specialised Fire Safety Handbook equips departmental Fire Safety Officers with clearly defined responsibilities, preventive measures and emergency response protocols. PGA Department oversees the implementation of annual fire drill and coordinates regular safety training sessions to enhance staff awareness and hazard prevention capabilities throughout the organisation.

In 2025, the Group recorded **1** work-related injury and **18.5** lost workdays due to injury incidents. No work-related fatalities were recorded in the past four years including the reporting year.

Diversity and Inclusion

We firmly believe that Diversity, Equity and Inclusion ("DEI") constitute fundamental pillars of the Group's success. DEI forms the cornerstone of our corporate philosophy, intrinsically linked to our core corporate values of "***Caring***", "***Ethics & Integrity***" and "***Trust***". We strive to create inclusive environments where every employee is treated with equal respect and empowered through our leadership-driven diversity initiatives.

Since 2024, we have implemented a robust DEI Policy addressing all aspects of the employee lifecycle from recruitment through career development to workplace protections. Our commitment was further evidenced by PBHK's and PFL's participation in the Equal Opportunities Commission's, The Racial Diversity and Inclusion Charter for Employers, demonstrating tangible action behind our DEI principles. This multifaceted approach strengthens our ethical workplace culture while building trust across all levels of the organisation.



Trust	Ethics and Integrity	Caring
• Be open-minded and reliable • Treat others with dignity and respect	• Do the right thing • Be honest and fair • Have actions and words in line with moral principles	• Ensure safety and well-being • Listen and understand • Serve the community

The Group's commitments are institutionalised through these key people practices and processes as follows:

- Providing fair and equal access to all professional development and career advancement opportunities;
- Ensuring comprehensive safeguards for employee safety, health and overall well-being;
- Maintaining fair and equitable remuneration systems with transparent recognition and rewards;
- Implementing objective and transparent performance appraisal mechanisms;
- Complying with all fair labour practices including freedom of association, collective bargaining rights and minimum wage requirements; and
- Promoting women's empowerment initiatives to foster an inclusive culture supporting equal rights.

Promoting Diversity and Equal Opportunity

The Group is committed to fostering an inclusive workplace that strictly adheres to the Human Resources Policies Manual and Code of Conduct. These policies expressly prohibit all forms of discrimination, harassment, or prejudice on any grounds of nationality, race, religion, age, gender, pregnancy status, family status, disability, or any other non-job-related factors. We regularly monitor diversity metrics, achieving a **60%** female and **40%** male full-time workforce ratio as of 31 December 2025, demonstrating our balanced employment approach.

Zero Tolerance for Discrimination and Harassment

The Group enforces a strict Code of Conduct prohibiting discrimination and harassment, ensuring full compliance with Hong Kong's Discrimination Ordinances. Our Anti-Sexual Harassment Policy aligns with the *Sex Discrimination Ordinance (Cap. 480 of the Laws of Hong Kong)* and *the Code of Practice on Employment* under *Sex Discrimination Ordinance,* ensuring a respectful workplace free from any form of sexual harassment, including verbal, non-verbal, visual, psychological and physical harassment.

Our zero-tolerance stance is reinforced through multiple confidential reporting channels where employees can safely raise concerns. Each report is treated with immediate, discreet attention and triggers thorough investigations followed by appropriate disciplinary measures when warranted.

In 2025, there are no concluded cases pertaining to discrimination or harassment involving the Group or employees.

Employee Engagement and Development

We cultivate an ethical, supportive environment through robust human resources policies and staff development programmes. Our training ecosystem, well-being initiatives, and transparent communication channels empower employees while ensuring regulatory compliance and alignment with organisational goals in the banking sector.

A People-Oriented Workplace

The Group values employees as core assets, fostering a positive work environment governed by Human Resources Policies Manual, Code of Conduct for Staff, Whistleblowing Policies and Procedures, and Code of Ethics. We regularly update our training, ethics and safety policies to comply with all legal requirements, ensuring staff development and well-being.

Promoting Employee Well-Being

We recognise the importance of work-life balance and implement a range of comprehensive staff support programmes and initiatives that reflect our corporate value - ***Caring***, while enhancing talent retention. During 2025, we conducted numerous staff engagement initiatives to cultivate a supportive and inclusive workplace culture. These thoughtfully designed programmes served dual purposes: (i) creating valuable opportunities for relaxation and interpersonal connection; and (ii) simultaneously enhancing employee well-being, elevating morale, and reinforcing our organisation's caring ethos.

Hiking Adventures and Seafood Delights on Lamma Island: For Staff and Their Families

The Group organised a successful staff engagement activity on Labour Day, 1 May 2025. Nearly 100 staff and their family members participated in a full-day outdoor event on Lamma Island, designed to support holistic employee well-being through physical activity, social interaction, and quality time in nature.

The day began with a 1.5-hour scenic hike from Yung Shue Wan to Sok Kwu Wan on Lamma Island, featuring team bonding, group photos, and mutual encouragement.



Highlight of the day followed by a fresh and delicious seafood meal featuring scallops, shrimps and squids.

The trip wrapped up with a relaxing boat ride returning to Central through the stunning views of Victoria Harbour, allowing participants to take home with wonderful memories.



Teams encouraged each other to tackle the slopes, creating an atmosphere filled with laughter and positive energy.

New Year Bowling Competition 2025

As part of our New Year celebration, we organised the annual Bowling Competition in January 2025. With an overwhelming participation of nearly 130 staff and their family members, attendees experienced a thrilling evening brimming with cheers and applauses. This event not only provided a valuable chance for staff to relax and exercise, but also highlighted the message of being "ONE Big Happy Family of the Public Bank Group".





Fostering a Caring Culture through Mental Health Initiative

In support of the World Mental Health Day, the Group partnered with the Methodist Epworth Village Community Centre Social Welfare to host a sand art craft workshop for staff on 24 October 2025. The workshop aimed to raise awareness about mental well-being and cultivate a supportive workplace culture. The positive participation and feedback underscore our ongoing commitment to prioritising employee mental health and fostering an inclusive and caring work environment.





Annual Dinner 2025

Our Group held its Annual Dinner 2025 at Kerry Hotel on 8 November 2025, with over 1,000 staff attending the event. Mr. Chong Yam Kiang, the Executive Director and Chief Executive of PBHK, delivered warm opening and welcoming remarks, followed by a speech from our distinguished guest, Ms. Diona Teh Li Shian. She shared stories of the late Tan Sri Dato' Sri Dr. Teh Hong Piow, Founder and Chairman Emeritus of Public Bank — a visionary leader whose remarkable contributions profoundly shaped the banking landscape.



The annual dinner featured a rich programme, including the ever first "The Inaugural Teh Hong Piow Loyalty Legacy Award Presentation" to recognise our awarded Group staff for their commitment and years of service. Staff enjoyed a splendid meal, live music performances, and lucky draws. There was a profound sense of connection and shared achievement among all attendees. It served as a powerful reminder that we succeed best as "One Team, One Dream," echoing the theme of the annual dinner.

Employee Communication

The Group acknowledges the vital role of robust two-way communication in maintaining a productive work environment. We have implemented multiple formal channels, including employee culture surveys, staff newsletters, working groups, and committee meetings, to ensure transparent dialogue between employees and Senior Management. These platforms serve two main purposes: (i) disseminating crucial organisational updates; and (ii) providing staff with opportunities to express their concerns and suggestions. To further enhance accessibility, we maintain dedicated communication channels such as staffsuggestion@publicbank.com.hk enabling direct employee feedback to Senior Management while ensuring all input is duly considered. As of 31 December 2025, four suggestions had been received through the communication channels outlined above, and were subsequently reported to Senior Management for review and consideration.

Promoting Staff Development

The Group prioritises comprehensive staff development as a cornerstone of organisational success, actively fostering professional advancement at all career levels. We have implemented a structured training ecosystem featuring diversified learning opportunities that deliver mutual benefits for both employees and corporate objectives. We regularly review and update Training and Development Policies and Guidelines to ensure all programmes maintain contemporary relevance and precisely align with current requirements of each role.

Training and Development Department ("TRD") performs Training Needs Analysis annually to systematically identify critical competencies, including skills, knowledge and professional attitudes, which are essential for business progression. This assessment methodology enables continuous optimisation of curriculum design and learning outcomes, guaranteeing our training initiatives effectively address evolving workforce requirements.

In adherence to HKMA regulations, we have institutionalised the "Training-for-Competency ("TFC") Approach" to reinforce competency standards and ethical conduct at all staff levels. This framework promotes dynamic collaboration between TRD, Human Resources Department, and operational units to collectively monitor and enhance employee capabilities and professional integrity.

According to the Training Manual developed by TRD, various training and development schemes are available to staff, including:

Internal Training Programme	We provide job-specific training programmes developed by TRD and/or line departments to meet the company goals, and to enhance work performance. All full-time staff also receive mandatory AML and CFT and other compliance training to meet the regulatory requirements.
External Training Sponsorship Scheme	We nominate staff with immediate job needs to attend relevant training events to improve performance and prepare them for taking up new responsibilities. Reimbursements and subsidies will be given to encourage the continuous professional development.
Publicly Recognised Professional Examinations Sponsorship Scheme	We encourage staff to pursue job-relevant professional qualifications recognised by the public and the Group, and should relate to the present job position, such as: • Certified Banker Programme by Hong Kong Institute of Bankers (HKIB) • The Association of Chartered Certified Accountants (ACCA) • Hong Kong Institute of Certified Public Accountants (HKICPA) • Chartered Governance Qualifying Programme by The Hong Kong Chartered Governance Institute (HKCGI)
Enhanced Competency Framework ("ECF") Sponsorship Scheme	The ECF, developed by the HKMA, establishes transparent competency standards for banking practitioners through industry collaboration. Full-time Relevant Practitioners ("RP") nominated by Department Heads are eligible for sponsorship, with reimbursement contingent on passing examinations. Our TRD offers sustainability programmes, including ECF-sponsored Green and Sustainable Finance training for RPs handling climate risk frameworks and policies.
Online Learning Subscribed by PBB	PBB provides Group-wide access to Coursera's[1] online courses, with full sponsorship for job-related programmes to support staff upskilling and professional development.
Overseas Training Programme	PBB Head office in Malaysia arranges management seminars and sales conventions for nominated Hong Kong staff, enabling knowledge sharing and experience exchange between Malaysia headquarters and our Hong Kong office.

In 2025, **100%** of the Group's employees received training with a total of **54,171** hours, equipping them with the latest market trends/regulatory requirements and enhancing their knowledge and competency.

[1] Coursera is a leading online learning platform that partners with universities and organisations worldwide to offer a wide range of courses, specialisations, and degrees in fields such as technology, business, sustainability, and personal development.

Stakeholder Governance

The Group recognises that strong stakeholder governance is fundamental to sustainable business performance and long-term value creation. Our key stakeholders include customers, shareholders, employees, vendors, business partners, government authorities, regulators, and the communities where we operate.

We are committed to fostering transparent, ethical, and constructive relationships with all stakeholders through timely, accurate, and meaningful communication. The Group has set out the principles below in the ESG Policy when engaging with stakeholders:

Compliance:

Adhere to all applicable laws and regulations requirements;

Ethical Conduct:

Promote fair business practices and respect human rights;

Corporate Responsibility:

Exercise sound, equitable, and responsible corporate practices to build and maintain stakeholder trust; and

Open Communication:

Maintain clear, accessible, and two-way communication channels to understand stakeholder concerns, share material information, and support informed decision-making.

CCS Department serves as a central pillar in fostering sustainability dialogue within the Group and with its stakeholders. CCS Department initiates the design and implementation of structured stakeholder engagement initiatives, including the annual stakeholder engagement and employee culture survey, across various stakeholder groups, while other departments are responsible for daily communication with their respective stakeholders. These efforts ensure that stakeholder voices are acknowledged, understood, reported and integrated into decision-making processes.

Targeted engagement initiatives have driven significant improvement in participation. The number of feedback of annual stakeholder survey in 2025 has increased 71%, compared with 2024, demonstrating strengthened stakeholder involvement and trust.

Community Involvement

We envision building inclusive and thriving communities by supporting vulnerable groups and youth development, thereby improving societal well-being. Our initiatives create shared value, demonstrating our commitment to social responsibility and sustainability.

Community Investment

Guided by the Group's ESG Policy, the Group's community investment strategy focuses on the following four aspects:



We actively promote employee engagement in diverse community service initiatives. The PB We Care Team, established in 2016 by dedicated staff volunteers, demonstrated remarkable participation in more than 14 distinct community programmes during 2025. By collaborating with charitable institutions and social service providers, the PB We Care Team has made meaningful contributions to community.

Supporting the Elderly Living in Poverty

We combat elderly poverty through needs-based programmes delivered via senior welfare partners, directly improving beneficiaries' lives.

Dragon Boat Festival Donation and Rice Dumpling Wrapping Activity

In May 2025, the Group celebrated the Dragon Boat Festival with a community outreach programme focused on delivering festive joy to elderly residents in Cheung Sha Wan, Lai Chi Kok and Sham Shui Po.



Thanks to the generous participation of our staff, HK$6,280 was raised to cover the ingredient costs for a rice dumpling wrapping activity held on 17 May 2025, facilitated by a social enterprise, Grand Ma Limited. Nearly 20 staff volunteers and 7 family members contributed a total of 52 service hours to handcraft 100 traditional Chiu Chow and Hokkien-style dumplings. These dumplings were distributed through Gingko House, The Evangelical Lutheran Church of Hong Kong Multi-disciplinary Outreaching Support Team for the Elderly, and Jackal House.

The initiative brought to life the spirit of "Sharing Joy Multiplied", combining cultural tradition with compassionate action to support the elderly of the community. By preparing and delivering handmade rice dumplings alongside youth and elder facilitators, staff not only shared festive joy but also strengthened intergenerational bonds, turning a simple act of giving into a meaningful experience of connection and care.

Bringing Heartwarming Mid-Autumn Blessings to Elderly

To share the joy of the Mid-Autumn Festival, PB We Care Team partnered with Kwun Tong Methodist Social Service – Elderly Concern Centre to visit elderly residents on 20 September 2025, delivering festive gift bags and heartfelt blessings to more than 80 elderly individuals living alone or as couples, and engaging in warm conversations. A total of 100 gift bags were distributed during the visits.



Meanwhile, the Group extended its festive outreach by donating over 170 mooncakes and 100 boxes of egg rolls to Saint Barnabas' Society and Home, further spreading care and kindness to seniors in the community.

Nurturing Children and Young People

We strengthen youth development through education, mentoring and resources, enabling young generation to achieve their potential and contribute meaningfully to society.

Supporting Youth Development through Internships

For the eighth consecutive year, PBHK continued its summer internship programme for undergraduates, offering valuable hands-on experience and professional insights into banking and sustainability careers. In 2025, two students from Hong Kong Baptist University and The Chinese University of Hong Kong joined CCS Department, where they actively participated in the Group's ESG initiatives and community projects.



In addition, PBHK has joined the first launched W.I.S.E Youth Internship Scheme 2025, organised by the Methodist Epworth Village Community Centre Social Welfare and funded by HKEX Foundation. Two ethnic minority students from secondary and university backgrounds joined as summer interns through the project, further strengthening our commitment towards inclusive workplace and youth development.

These diverse internship opportunities serve as a vital platform for young generation to explore career pathways and accelerate their professional growth. We remain deeply committed to nurturing the next generation and fostering shared development within our community.

Baking with Children with Special Educational Needs



The Group participated in the Inter-Company Volunteer Week organised by our community partner, Time Auction, and served the community alongside like-minded volunteers from different companies. On 6 December 2025, the PB We Care Team joined an inclusive baking session at Rise Wise Foundation's learning centre, where staff and students with special educational needs joined hands in making Christmas-themed cookies together, accompanied by therapy dogs. This festive and interactive activity not only fostered connection and joy but also offered our employees meaningful insights into the vital role therapy animals play in supporting emotional well-being and inclusive care.

Promoting Community Development

Our fundraising and community service efforts address local needs while building stronger community connections, reflecting our development commitment.

Supporting the Chest



In 2025, PBHK continued to promoting community development through on-going collaboration with the Chest, marked by active senior leadership engagement and sustained staff participation.

This year began on 16 February 2025 with Senior Management leading the PB We Care Team in the New Territories Walk for Millions 2025 – GO PARK Sai Sha, one of Hong Kong's largest charity events. As part of a field of 70 participating organisations, the Group joined together to support 24 NGOs delivering family and child welfare services in Hong Kong.

On 14 March 2025, 45 staff participated in Skip Lunch Day 2025, donating HK$6,900 – which was fully allocated to support services for street sleepers, residents in cage homes and cubicles supported by the Chest. In November 2025, the Group participated in the Chest's "Green Low Carbon Day" charity activity, raising HK$3,930 from 23 staff to support green initiatives.

In total, 60 staff participated across the above three charitable events, raising a total of HK$16,530. Senior leadership's active involvement reinforced our culture of social responsibility, encouraging greater staff involvement in lending a helping hand to those in need and demonstrating the Group's enduring commitment to building stronger community connections and catalysing more societal initiatives.

Wooden Crave Workshop

In continued support of the "CLAP@JC" project of The Hong Kong Jockey Club Charities Trust, Winton donated HK$2,400 in the year and collaborated with The Boys' and Girls' Clubs Association of Hong Kong to organise a wooden omamoris workshop on 22 November 2025. Staff and participants crafted handmade omamoris, which were gifted to underprivileged children and families in the community as symbols of heartfelt blessings and goodwill.





Supporting Residents Affected by the Tai Po Fire Incident

Following the devastating fire at Wang Fuk Court in Tai Po, we extended the deepest condolences to the affected residents and our sincere gratitude to all frontline rescue personnel for their unwavering dedication and tireless efforts.

In response, PBHK donated HK$5 million to the "Support Fund for Wang Fuk Court in Tai Po," established by the Government of the Hong Kong Special Administrative Region. As a committed community partner, we aim to provide both immediate relief and long-term support to help affected individuals and families overcome challenges and rebuild their lives together through this contribution.

OUR PRODUCTS AND SERVICES



EXCELLENCE AND TRUST

Our products and services reflect our commitment to the corporate values ***Excellence*** and ***Trust*** — delivering reliable financial solutions while prioritising customer needs. By focusing on customer satisfaction, data security, digital advancement and service accessibility, we aim to balance innovation with responsibility. This approach ensures our offerings meet high standards while building lasting relationships with clients.

OUR STATEMENT

The Group achieves ***Excellence*** through service innovation and adaptive business models, ensuring competitiveness while exceeding stakeholder expectations, and builds ***Trust*** via robust data protection, transparent engagement, and commitment to diversity - fostering transparency and respect across all relationships.

Performance Highlights

100% Cybersecurity training completion rate	Continue to comply with **HKMA's Cyber Resilience Assessment Framework ("C-RAF[2]") 2.0 standards**
Complaint resolution time resolved **95%** of complaints within **24** hours	**4.9/5** Customer Feedback Survey average score

The following sections outline how we implement these priorities: (i) elevating customer experience; (ii) securing sensitive data; (iii) advancing digital transformation; and (iv) expanding financial inclusion - each reinforcing our progress in sustainable banking.

Customer Satisfaction

We prioritise customer satisfaction by deepening our understanding of client needs. Customer feedback and complaints drive continuous improvement, while internal experience-sharing enhances service standards.

Understanding Our Customers

The Group prioritises customer satisfaction through a comprehensive feedback system, utilising multiple channels to continuously enhance service quality. Our structured approach includes bi-annual Customer Feedback Survey, triannual Mystery Shopper Programme ("MSP"), semi-annual Mystery Calling Programme ("MCP"), and systematic complaint analysis to identify areas for improvement.

[2] The C-RAF is a risk-based framework established by the HKMA under the Cybersecurity Fortification Initiative in December 2016 for Authorised Institutions to assess its risk profiles, and benchmark the level of defence and resilience that would be required to accord appropriate protection against cyber attacks.

Mystery Shopper Programme and Mystery Calling Programme

The Group's Senior Management reviews the results of MSP and MCP to identify opportunities for service improvement. TRD of PBHK and Complaints Department of PFL collaborate to address underperforming branches, providing targeted refresher training programmes designed to elevate staff competencies and service quality standards.

In 2025, PBHK conducted **87** visits and made **261** calls to its branches, with **15** calls to customer hotlines via the MSP. PFL conducted **76** calls to its branches via the MCP.

Feedback and Complaints from Customers

We highly value customer feedback for quality improvement. PBHK and PFL conduct bi-annual Customer Feedback Survey, which is reviewed by the respective Bank Culture and Sustainability Committees. TRD of PBHK and Complaints Department of PFL analyse the results to identify staff development needs. All complaints are handled in accordance with the established Procedural Guidelines on Handling Customer Complaints, and the General Policies and Guidelines on Handling Complaints, which specify resolution timelines and procedures.

Customers can contact us via PBHK, PFL and Winton branches or through dedicated feedback channels for comments and suggestions.



- **Recognition of Our Excellent Service**

In 2025, the Group received **82** banking/financial service-related positive responses from customers (2024: 116 cases), recognising our staff efforts in providing excellent services.

- **Complaints Handling**

Confidentiality	Time	Independency
Complaint information is confidential and accessible only to the relevant staff on a "need-to-know" basis, and is protected in accordance with the privacy requirements of the PDPO.	Written complaints require acknowledgment within 7 calendar days upon receipt of the complaint, while phone complaints need immediate verbal confirmation during the call.	Complaints must be investigated by an independent staff. Serious and critical cases require immediate escalation to Senior Management.

In 2025, the Group received **28** banking/financial service-related complaints from customers regarding its services and other general issues (2024: 22 cases). The Group always values customers' suggestions and proactively reviews its business operations to meet their expectations.

Sharing of Experience

The Group has published its internal newsletter named "Customer First" bi-annually since 2020, educating staff on complaint analysis and service improvements. This newsletter promotes zero-complaint goals through case studies and best practice sharing for frontline staff.

Intellectual Property Rights

As a responsible financial institution, the Group maintains adherence to intellectual property ("IP") protection standards. The Code of Conduct for Staff expressly prohibits the installation or duplication of unlicensed software on corporate systems. We maintain full compliance with *Intellectual Property (Miscellaneous Amendments) Ordinance*. Any violation will result in disciplinary proceedings and potential legal consequences, reflecting our zero-tolerance policy toward IP infringement.

Customer Privacy Protection and Data Security

The Group prioritises data security through full compliance with PDPO and the requirements set out by Hong Kong Exchanges and Clearing Limited ("HKEX"), HKMA and Securities and Futures Commission. Internal policies such as the Code of Conduct for Staff and Staff Dealing Policy enforce need-to-know access controls, with all staff trained to handle customer data securely.

All personal data collected strictly adhere to the following principles:

- Only the necessary personal data directly related to application for any goods or services or to enquiries, comments or suggestions will be collected;
- Personal data held by the Group will not, without customers' prior consent, be used for other purposes for which they were collected. The Group will deliver marketing materials to its customers only after obtained their consent; and
- Customers can contact and inform the Group at any time that they do not wish to receive further marketing materials.

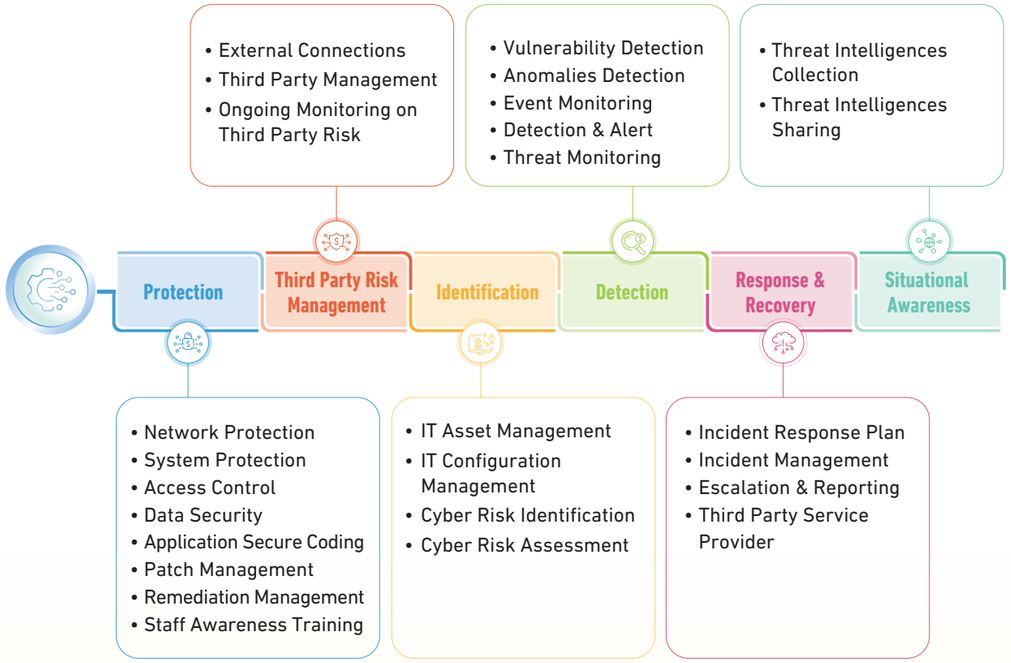
Managing Information Security

We prioritise protecting sensitive data through comprehensive security measures including a Clean Desk Policy, regular access control reviews, and secure document disposal procedures. The Information Security Working Group is responsible for maintaining and updating all security policies and conducting staff training programmes. Departmental Information Security Officers implement these policies, ensuring proper data protection across all operations. This integrated approach effectively safeguards information confidentiality, integrity, and availability while meeting all regulatory requirements.

Cyber Security

In response to escalating cyber threats, we have implemented a comprehensive cybersecurity strategy integrating technological safeguards, rigorous protocols, and continuous staff training to enhance organisational resilience. Our governance structure ensures oversight of cyber risk management at the Board-level, supported by specialised committees including the Risk Management Committee, Board Executive Committee, Operational Risk Management Committee and Information Technology Steering Committee, which regularly review defense mechanisms.

The framework's six core Cyber Resilience Process functions provide multilayered protection through proactive threat prevention, real-time monitoring, and rapid incident response capabilities. This systematic approach enables us to maintain operational continuity while safeguarding critical data assets against evolving cyber risks.



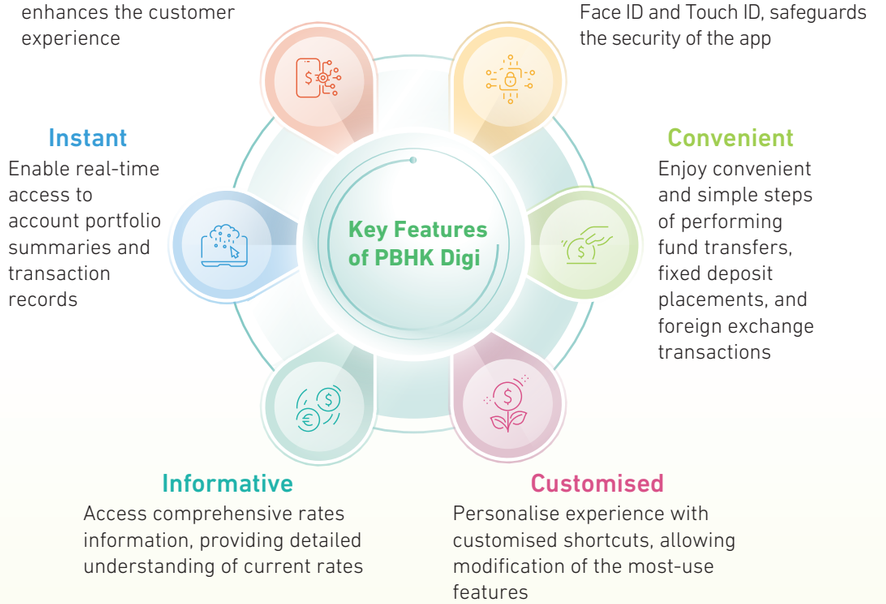
Digital Transformation

Digital transformation offers operational benefits across finance sector. The Group adopts sustainable technologies, such as Net Banking Online Services, to meet customer needs and enhance satisfaction through enhanced digital capabilities.

Digital Banking Mobile Application

PBHK Digi serves as our premier mobile banking solution, delivering secure and intuitive digital financial services. The application's optimised interface enables:

- Instant fund transfers;
- Fixed deposit management;
- Real-time foreign exchange operations; and
- Comprehensive rate information access.



Aligned with our Fintech 2025 Three-Year Plan, we continue expanding PBHK Digi's capabilities through ongoing feature enhancements and service innovations. We have also introduced new anti-digital fraud measures to strengthen cybersecurity and protect customer data and assets.

E-Statement and E-Advice

We offer free e-Statement and e-Advice services via Net Banking and the PBHK Digi, combining sustainability with digital convenience through multilingual interfaces, live chat, and online statement access while reducing paper usage.

E-Loan Service

The PFL eLoan App reflects our digital commitment by offering a comprehensive and user-friendly online loan services with seamless processing and full account management capabilities to simplify customers' loan application process.

"E-Banking Security ABCD" – "Authenticate in-App", "Bye to unused functions", "Cancel suspicious payments" and "Deepfake detection"

To strengthen online banking security, lowering digital fraud risk and protecting customers' bank account safety, the Group solely supports HKMA's launch of the new security measures, including:

- **"Authenticate in-App"**

  Display the 'high risk' alerts on screen, to ensure customers have adequate time for process and review the stated-risks.

- **"Bye to unused functions"**

  Allow customers to choose to disable increasing transfer limit and adding new payees functions in online banking services.

- **"Cancel suspicious payments"**

  Further enhance the effectiveness of "Suspicious Account Alert" mechanism, including adjusting the alert display time and content.

- **"Deepfake detection"**

  Strengthen artificial intelligence's anti-deepfake capabilities to defense and combat the fraud risks posed by deepfake technology.

"Money Safe" Protection

We provide Money Safe protection to sole personal and joint account customers, which enables them to set aside a portion of their funds in their bank accounts via digital banking platforms (i.e. Net Banking Online Services and PBHK Digi) where any cash outflow will be disabled. The customers will be able to release their funds after undertaking a stringent anti-fraud-and-scam focused verification processes, which should be handled at branches with proper verification process.

Cross-boundary Remittance Service between the Mainland China and Hong Kong ("Payment Connect")

We support and settle northbound remittance payments initiated via Net Banking and PBHK Digi by payers in Hong Kong to payees in the Mainland China.

Financial Inclusion and Accessibility

PFHL delivers comprehensive financial services through its major subsidiaries, which collectively operate an extensive network of over 72 branches and offices across Hong Kong, including key districts such as Central, Mongkok, and Tsim Sha Tsui as well as Shenzhen, China. This strategically distributed presence ensures accessibility for retail customers, SMEs, and the general public, aligning with the Group's commitment to financial inclusion and excellent localised service, and delivering accessible banking solutions tailored to the diverse needs of community.

We provide comprehensive accessibility initiatives which include:

- Tailored SMEs banking for business growth;
- Elderly/underprivileged customer support; and
- Digital banking innovations.

PBHK has installed a total of six all-in-one ATM which include cash and cheque deposit services. These ATMs feature inclusive designs like touchscreens, readable displays, and wheelchair access, ensuring convenient self-service banking for all customers.

Supporting SMEs Development

In 2025, Commercial Banking Department launched its SME Unit to strengthen support for SMEs and enhance our service capabilities and inclusivity. The SME Unit is responsible for driving the growth of our SME loan portfolio, business accounts, and cross-selling opportunities, with key responsibilities include:

- Providing solutions to support SMEs in business expansion, cash flow management and access to funding options;
- Ensuring effective communication across branch networks and facilitating internal business referrals and mutual support; and
- Collaborating with government and commercial entities to support industry-wide SME initiatives and promote business growth.

OUR RESPONSIBLE BUSINESS PRACTICE



ETHICS & INTEGRITY

The Group is dedicated to upholding the highest standards of our corporate value of ***Ethics & Integrity***, maintaining a robust risk management framework and a strong compliance culture, placing emphasis on adherence to laws and regulations, sound governance, and responsible lending practices, to demonstrate our unwavering dedication to ethical conduct and long-term stakeholder trust.

OUR STATEMENT

The Group upholds the highest ***Ethics & Integrity*** standards, complies with all applicable laws and regulations, and embeds robust risk and compliance controls across our operations to safeguard stakeholders' trust.

Performance Highlights

0 Concluded corruption cases	**0** Non-compliance concerning marketing and promotion
8,898 Training hours of mandatory e-learning programmes for all staff covering Anti-Bribery and Anti-Corruption Policy, etc.	**293** Anti-corruption training hours provided to selected staff by the Independent Commission Against Corruption and other organisations

The following sections outline our approach and mechanisms for upholding business ethics and integrity through a well-designed governance structure. Supported by a robust risk management framework and effective internal control systems, we ensure regulatory compliance and responsible decision-making.

Well-designed Governance Structure

The Group maintains a well-defined governance structure that provides strategic oversight of business operations, financial performance, risk management, internal controls, and compliance with laws and regulations, ensuring the long-term business success and resilience.

Board Independence

The Board comprises of eight Directors, of whom one is Executive Director. Among the seven Non-Executives Directors, three are Independent Non-Executive Directors. This strong independent element reinforces the objectivity and impartiality of the Board's decision-making and enhances the effectiveness of its oversight over Management. Details on the Board composition and independence can be found in the Corporate Governance Report in PFHL's 2025 Annual Report.

Board Diversity

The Board has adopted a Board Diversity Policy, which sets out the approach to achieve and maintain a balanced composition of skills, experience and diverse perspectives at the Board level, and is reviewed at least annually to ensure its continued effectiveness. In determining the Board composition, board diversity is considered across multiple dimensions, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge, length of service and any other factors deemed appropriate by the Board.

Management of the Legal and Regulatory Environment

The Group recognises the importance of consistent compliance with all legal and regulatory requirements to safeguard against financial, reputational and operational risks arising from non-compliance. To this end, we have developed the Compliance Policy to establish a robust framework for managing compliance risk across the Group. The Policy serves to define the roles and responsibilities of the Board, Senior Management, and all staff in upholding compliance; clarify the mandate and operating model of the Compliance Function with regards to the identification, management and reporting of compliance risk; set out the compliance standards and requirements applicable to each entity; and promote a corporate culture rooted in integrity, ethics and zero tolerance for legal and regulatory breaches.

The Group has established dedicated Compliance Functions in its operating subsidiaries led by the Head of Compliance, who is responsible for facilitating the identification, management, and reporting of compliance risks. This function operates under core principles, including a zero-tolerance approach to non-compliance, where by all staff are expected to strictly adhere to applicable laws, regulations and internal policies, with disciplinary actions enforced for any breaches. "Compliance is Everyone's Responsibility" is embedded across all levels and functions within the Group. In line with a risk-based approach, the Compliance Function conducts periodic Compliance Risk Assessment to identify, assess and prioritise key regulatory requirements relevant to the Group's operations, ensuring resources are focused on the areas of highest risk. Through this structured and principled approach, the Group aims to maintain regulatory adherence and strengthen its overall compliance culture.



Systematic Risk Management

The Group maintains a robust risk management framework that serves as the foundation for business continuity and sustainable resilience. We have established systems, policies and procedures to effectively monitor financial, operational and climate-related risks, including the Risk Management Policy Manual of PBHK, the Risk Management Framework of PFL and the Climate-related Risk Management Policy. The Board retains the ultimate oversight responsibility, while risk management functions are shared across the organisation. Through our three-line defence framework, we systematically identify, evaluate and mitigate risks to ensure optimal risk governance.

3. Internal Audit Department
Review and conduct independent assessments on risk management systems, evaluate adequacy of internal control structures, review the effectiveness of risk management systems, review soundness of governance systems and processes and ensure integrity of the Group's internal control.

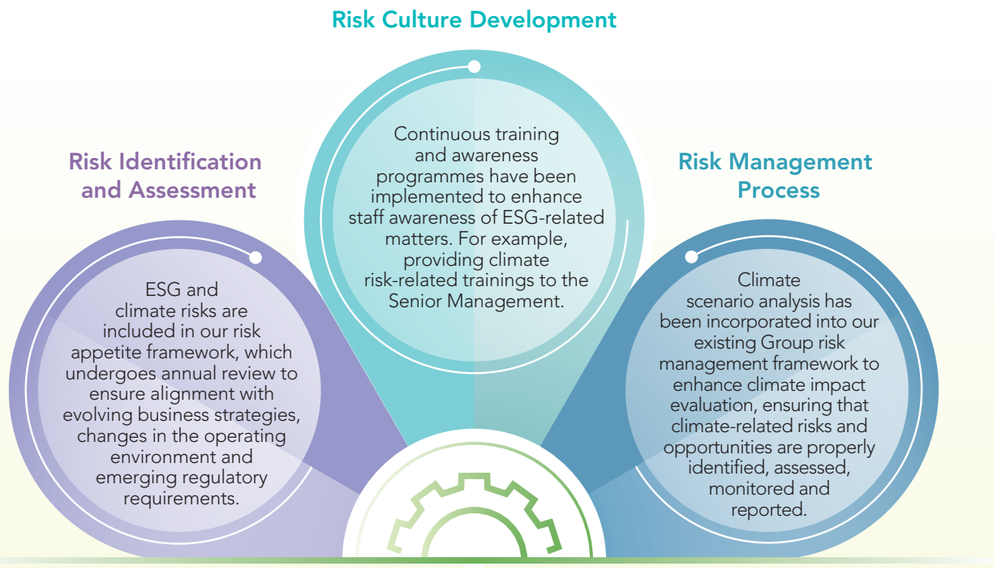
2. Risk Management Department and Compliance Department
Establish risk and compliance monitoring mechanisms while overseeing risk-taking activities, undertaking independent risk assessments and provide periodic reports on potential risks, risk exposures and risk management activities.

1. Business Units
Manage risks arising from daily business activities, including risk identification, risk assessment, risk monitoring, risk management monitoring and ongoing risk reporting.

For more details on the responsibilities of committees within our risk management and internal control frameworks, please refer to the Corporate Governance Report in PFHL's 2025 Annual Report.

ESG and Climate Risk Management

In response to growing ESG and climate-related challenges, the Group has integrated these risks into our risk management processes to safeguard long-term business sustainability.



Business Ethics and Anti-corruption

Compliance and Business Integrity

The Group is committed to fostering a culture of integrity, accountability and sound risk management. To guide and encourage appropriate employee behaviour, we enforce internal policies, including the Employee Handbook, Code of Conduct for Staff, Code of Ethics, Social Media Policy, Policy on Staff Conduct and Discipline and Important Note on Employee's Conduct and Behaviour, which clearly stipulate our expectations for ethical business practices. These standards are reinforced through regular training programmes and updates on evolving legal, regulatory and industry requirements.

In addition to financial performance, the annual staff performance assessments of the Group prioritise adherence to compliance standards, risk management protocols and ethical behaviour, ensuring that personal and professional integrity remain central to all business operations.

Financial Crime Prevention

To safeguard stakeholder interests and uphold the integrity of the financial system, PBHK and PFL have established policies and procedures covering AML and CFT, countering proliferation financing and targeted financial sanctions, which are reviewed annually to ensure compliance with evolving laws and regulations in relation to anti-bribery, extortion, fraud and money laundering.

To effectively mitigate money laundering and terrorism financing ("ML/TF") risks, we employ:

- A risk-based customer risk profile scoring and classification system;
- Clear internal reporting channels for suspicious transactions supported by dedicated AML and CFT Compliance Officers and Money Laundering Reporting Officers; and
- A structured process for transaction monitoring and reporting among employees.

We maintain strong employee awareness of compliance through regular compliance training programmes and knowledge refreshers. In our digital transformation journey, PBHK's Digital Transformation Department has implemented a RegTech solution for AML and CFT processes, including an advanced Customer Due Diligence ("CDD") platform, enhancing the efficiency and effectiveness in ML/TF risk assessment process.

Anti-corruption

The Group upholds a zero-tolerance approach to all forms of bribery and corruption, maintaining a fair, honest and compliant operating environment to safeguard the interests of our customers and stakeholders. Our Anti-Bribery and Anti-Corruption Policy ("ABAC Policy") is reviewed at least annually to ensure it clearly outlines the management responsibilities, establishes core anti-corruption principles, and defines consequences for violations.

A top-down approach has been adopted to ensure transparent and effective risk and compliance management. The Board remains the ultimate governing body with the support from the Risk Management Committees of PBHK and PFL and the Audit Committee. The Operational Risk Management Committees of PBHK and PFL are responsible for implementing the risk management and compliance framework as well as maintaining the ABAC Policy.

To foster a culture of integrity, all employees, including new joiners, will be provided with the Code of Conduct for staff, which includes clear guidelines on gift acceptance and other anti-corruption measures. Employees are required to strictly adhere to these standards and must seek approval from either PBHK's Code of Conduct Supervising Committee or PFL's Human Resources Committee for any applicable exceptions.

In 2025, no concluded legal case regarding corrupt practices was brought against the Group or its employees.

Whistleblowing Policy and Procedures

The Group maintains a robust whistleblowing framework that enables stakeholders to confidentially report concerns regarding fraudulent activities, unethical conduct, violations of laws and regulations, or internal policies that may impact the Group's financial, legal, or reputational standing. Reports can be submitted anonymously through secure, dedicated email channels of PFHL, PBHK, PFL, and Winton without fear of reprisals. Only respective Heads of Internal Audit of PBHK and PFL can access the email accounts, and follow-up actions will be undertaken as appropriate.

Cases related to improper conduct are reported bi-monthly to the respective Audit Committees of PFHL, PBHK and PFL for record keeping and/or further action. To ensure impartiality, any matters implicating a Head of Internal Audit are immediately escalated to a designated Non-Executive Director for independent handling.

Responsible Lending Practice

The Group has established policies and procedures to identify, measure, monitor, control, and report on credit risk. In this connection, guidelines for management of credit risk are detailed in the Credit Policy Manual. These guidelines stipulate delegated lending authorities, credit underwriting criteria, and credit monitoring processes. They are reviewed and enhanced on an ongoing basis to cater for market changes, statutory requirements, and best practice in credit risk management processes.

Credit Departments of PBHK and PFL analyse the creditworthiness of customers and highlight credit risk areas in proposals or reviews for approvers' consideration, in accordance with statutory requirements, the policies and guidelines of PBHK and PFL, and prevailing market conditions. Through ongoing credit-related training provided to relevant employees, the Group ensures that they maintain up-to-date credit assessment skills and knowledge, enabling them to support borrowers responsibly and safeguarding the integrity of the Group's loan portfolio. During the reporting period, the Group conducted **2** training sessions for its employees handling credit assessment, with an average of **1.23** hours of training per employee.

Besides, the Group has followed and embedded the RAC from PBB over its product category, such as property mortgage loan/financing, hire purchase, commercial retail loan/financing, retail SME financing and corporate loans to balance prudent risk management with responsible business growth. The RAC framework ensures standardised credit assessment, underwriting discipline, and portfolio consistency across all lending segments, while enabling tailored risk thresholds based on product-specific characteristics, market conditions, and customer profiles.

Besides, the Group maintains a high standard for transparent customer communication and ethical product promotion. Our comprehensive internal policies ensure all marketing and advertising materials provide clear and accurate information that complies with regulatory requirements, enabling customers to make fully informed financial decisions. Any launch, revision of features and promotion of general products and services must seek approval from the Senior Management, while specialised products have to undergo thorough due diligence and assessment.

There was no material non-compliance concerning marketing and promotion by the Group during the reporting period.

ABOUT THIS REPORT



ABOUT THIS REPORT

In strict compliance with the requirements under Appendix C2 "Environmental, Social and Governance Reporting Code" ("ESG Code") and the "Comply or Explain" provision of the Rules Governing the Listing of Securities on the SEHK issued by HKEX, PFHL and its subsidiaries are pleased to present the Group's ESG Report for the financial year ended 31 December 2025 to demonstrate the Group's approach and performance in terms of its ESG management and corporate sustainable development.

Reporting Boundaries

This Report covers the Group's major operations in Hong Kong including 3 of its subsidiaries with offices and branches:

- Public Bank (Hong Kong)
- Public Finance
- Winton

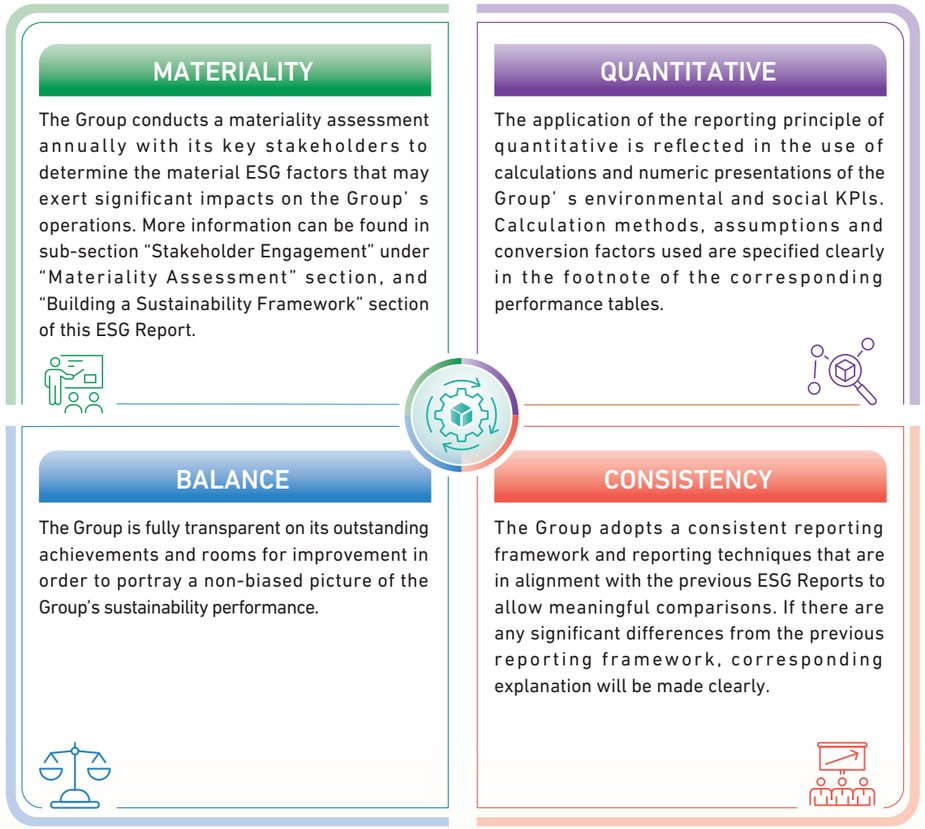
The reporting period of this ESG Report is from 1 January 2025 to 31 December 2025, which is the same as the reporting period covered in PFHL's 2025 Annual Report, unless specifically stated otherwise. For the Corporate Governance Report, please refer to PFHL's 2025 Annual Report under "Investor Relations" section of PFHL's website at www.publicfinancial.com.hk.

Information Disclosure

The information in this ESG Report was gathered from the official documents and statistics of the Group, the integrated information of supervision, management and operations in accordance with the relevant policies, the internal quantitative and qualitative data collected through questionnaires based on the reporting framework, and sustainability practices provided by the subsidiaries of the Group. This ESG Report was prepared in both English and Chinese and has been uploaded to PFHL's website at www.publicfinancial.com.hk and HKEX's website at www.hkexnews.hk. For any conflict or inconsistency between the English and Chinese version, the English version shall prevail.

Reporting Principles

Given the reporting principles that underpin the preparation of ESG report as required by the ESG Code, the content of this ESG Report is determined and summarised under the overarching reporting principles of Materiality, Quantitative, Balance and Consistency.



Approval of the ESG Report

This ESG Report was approved by the Board of PFHL in January 2026.

Stakeholders' Feedback

The Group greatly values comments or feedback on its ESG policies and performance to facilitate the Group's continuous improvement and striving for excellence in its sustainability performance. Should there be any suggestions, please feel free to contact the Group's CCS Department at esg@publicbank.com.hk.

PERFORMANCE DATA SUMMARY

	ESG Indicators	Unit	2025	2024
Climate-related Indicators				
GHG emissions				
	GHG emissions (Scope 1) [b, e]	tCO_2e	12.31	9.98
	GHG emissions (Scope 2) [c, e]	tCO_2e	1,826.91	2,156.49
	GHG emissions (Scope 3) [d, e]	tCO_2e	2.68	3.48
	Total GHG emissions	tCO_2e	1,841.90	2,169.95
	GHG emissions intensity [a]	tCO_2e/FTE	1.50	1.83
A. Environmental Indicators				
A1	**Emission**			
A1.1	**Type of emissions and respective emissions data**			
	Nitrogen oxides	Kg	16.29	7.97
	Sulphur oxides	Kg	0.07	0.06
	Particulate matter	Kg	1.48	0.72
	Total air emissions [b]	Kg	17.84	8.75
A1.4	**Total non-hazardous waste/wastewater produced**			
	Total non-hazardous waste produced [f]	Tonnes	23.04	32.47
	Total non-hazardous waste intensity [a]	Tonnes/FTE	0.02	0.03
	Total non-hazardous wastewater discharged [g]	m^3	4,047.00	4,583.50
	Total non-hazardous wastewater intensity [a]	m^3/FTE	3.28	3.86
Others	**Total hazardous/non-hazardous waste recycled**			
	Total hazardous wastes recycled	Pieces	907	1,202
	Electrical appliances	Pieces	81	1
	Ink cartridges	Pieces	377	462
	LED light tubes	Pieces	427	120
	Fluorescent tubes	Pieces	22	618
	Batteries	Pieces	N/A	1
	Total non-hazardous wastes recycled	Tonnes	80.46	80.30
	Paper	Tonnes	80.43	80.30
	Plastic	Tonnes	0.015	-
	Metal	Tonnes	0.015	-

	ESG Indicators	Unit	2025	2024
A. Environmental Indicators				
A2	**Use of resource**			
A2.1	**Direct and/or indirect energy consumption by type in total and intensity**			
	Direct energy consumption [h]			
	Diesel consumption	MWh	10.96	6.71
	Gasoline consumption	MWh	34.47	29.98
	Indirect energy consumption			
	Electricity consumption	MWh	3,669.97	3,955.51
	Total energy consumption	MWh	3,715.40	3,992.20
	Total energy consumption intensity [a]	MWh/FTE	3.02	3.37
A2.2	**Water consumption in total and intensity**			
	Water consumption	m^3	4,047.00	4,583.50
	Water consumption intensity [a]	m^3/FTE	3.28	3.86
Others	**Paper Consumption in total and intensity**			
	Paper consumption [i]	Tonnes	81.48	75.61
	Paper consumption intensity [a]	Tonnes/FTE	0.07	0.06

Notes:

a Intensity was calculated by dividing the amount of air, GHG and other emissions respectively by the Group's total number of full-time employees ("FTE") in Hong Kong of 1,232 in 2025 (2024: 1,186 FTE in Hong Kong).

b The Group's air emissions and Scope 1 emissions are generated from combustion of gasoline and diesel at the Company's vehicles.

c The Group's Scope 2 emissions are generated from the purchase of electricity from the Hong Kong electricity suppliers, and the electricity purchased is mainly used for daily offices and branches operations.

d The Group's Scope 3 emissions are generated from the electricity used for processing fresh water and sewage by government departments and business travelling by airplane.

e The methodology adopted for reporting on GHG emissions, as described above, was based on the following references: "How to Prepare an ESG Report – Appendix 2: Reporting Guidance on Environmental KPIs" issued by HKEX, The GHG Protocol: A Corporate Accounting and Reporting Standard, and the 2006 IPCC Guidelines for National Greenhouse Gas Inventories.

The emission factors used for calculating Scope 2 emissions were referenced to the CO_2e emissions intensity of electricity sold by CLP Power Hong Kong Limited ("CLP") and The Hong Kong Electric Company Limited ("HKE"), as reported in the Sustainability Report, with CLP at 0.38 kg/kWh (2024: 0.39 kg/kWh) and HKE at 0.60 kg/kWh (2024: 0.66 kg/kWh).

The emission factors used for calculating Scope 3 emissions were referenced to the territory-wide default value of purchased electricity, which is specified in the "How to Prepare an ESG Report – Appendix 2: Reporting Guidance on Environmental KPIs" issued by HKEX, with a value of 0.7 kg/kWh.

f The non-hazardous waste produced in 2025 mainly included waste plastic and other general office wastes. The amount of non-hazardous waste produced in 2025 is estimated based on general waste disposal records sampled monthly. Such data for non-hazardous waste produced includes PBHK, PFL and Winton.

g The total amount of wastewater generated by the Group was primarily determined through direct measurement, supplemented by appropriate estimations. In cases where accurate recording of the wastewater amount was challenging, it was assumed that 100% of the fresh water consumed by the Group would directly enter the buildings' sewage system.

h The energy conversions were calculated based on the conversion factors as stated in the "How to Prepare an ESG Report – Appendix 2: Reporting Guidance on Environmental KPIs" issued by HKEX.

i The paper consumption in 2025 was calculated based on the actual records of the quantity of paper ordered from the vendors.

	ESG Indicators	Unit	2025	2024
B. Social Indicators				
B1	**Employment** [a]			
B1.1	**Total workforce by gender, age group, geographical region, employee category and employment type**			
	Total number of employees	Person	1,232	1,186
Gender	Male	Person	493	497
	Female	Person	739	689
Age group	below 30 years old	Person	125	143
	30-50 years old	Person	677	654
	above 50 years old	Person	430	389
Region	Hong Kong	Person	1,232	1,186
Employee category	Senior Management	Person	12	13
	Middle Management	Person	312	303
	General Employees	Person	908	870
Employee type	Full time	Person	1,232	1,169
	Part time	Person	0	17

	ESG Indicators	Unit	2025	2024
B. Social Indicators				
B1	**Employment** [a]			
B1.2	**Employee turnover rate by gender, age group, geographical locations and employee category**			
	Total employee turnover rate	Percentage	16.23%	17.90%
Gender	Male	Percentage	17.04%	17.21%
	Female	Percentage	15.70%	18.39%
Age group	below 30 years old	Percentage	36.00%	38.36%
	30-50 years old	Percentage	16.25%	18.06%
	above 50 years old	Percentage	10.47%	9.87%
Region	Hong Kong	Percentage	16.23%	17.90%
B2	**Health and safety** [a]			
B2.1	**Number and rate of work-related fatalities**			
	Number of work-related fatalities [c]	Cases	0	0
	Rate of work-related fatalities [c]	Percentage	0	0
B2.2	**Lost days due to work injury**	Working day	18.5	32
B3	**Development and training** [a]			
B3.1	**Percentage of employees trained by gender and employee category** [b]			
	Number of employees trained	Person	1,346	1,377
	Percentage of employees trained	Percentage	100%	100%
Gender	Male	Percentage	39.38%	43.14%
	Female	Percentage	60.62%	56.86%
Employee category	Senior Management	Percentage	0.89%	0.87%
	Middle Management	Percentage	25.28%	24.62%
	General Employees	Percentage	73.82%	74.51%
B3.2	**Average training hours completed per employee by gender and employee category**			
Gender	Male	Hours	39.79	30.19
	Female	Hours	40.54	31.32
Employee category	Senior Management	Hours	46.82	42.23
	Middle Management	Hours	48.37	38.01
	General Employees	Hours	42.52	28.33

	ESG Indicators	Unit	2025	2024
B. Social Indicators				
B5	**Supply chain management**			
B5.1	**Number of vendors by geographical region**			
	Hong Kong	Vendors	166	152
B6	**Product responsibility**			
B6.1	**Percentage of total products sold or shipped subject to recalls for safety and health reasons** [d]	Percentage	N/A	N/A
B6.2	**Number of products and service-related complaints received**	Cases	28	22
B7	**Anti-corruption**			
B7.1	**Number of concluded legal cases regarding corrupt practises brought against the issuer or its employees during the reporting period**			
	Number of corruption lawsuits	Cases	0	0
	Number of anti-corruption training provided to directors and employees [e]	Hours	293	300
B8	**Community investment**			
B8.2	**Resources contributed to the focus area**			
	Total volunteer servicing hours	Hours	155	132
	Volunteer opportunities	Times	71	73
	Sustainability programmes	Programmes	24	25
	Number of partnering NGOs	Entities	8	7
	Number of beneficiaries	Person	314	186

Notes:

a The employment data (B1, B2) were obtained from the Group's Human Resources Department, based on the employment contracts between the Group and its employees. The data includes employees who are directly employed by the Group in accordance with local laws and regulations, and workers whose work and/or workplace is under the control of the Group within the reporting scope.

The training information (B3) was obtained from the Group's Training and Development Department. This includes vocational training attended by the Group's employees within the reporting scope in 2025.

The methodology used to report the employment data (B1, B2) and training information (B3) mentioned above are based on the "How to Prepare an ESG Report – Appendix 3: Reporting Guidance on Social KPIs" issued by HKEX, unless otherwise specified.

b B3.1 Percentage of employees trained by gender and employee category includes the number of employees employed and resigned in the year 2025.

c During the reporting period, the Group did not experience any work-related fatality cases, nor did it have any such cases in the years 2024 and 2023.

d The Group's main business involves providing banking and financing services to customers. As a result, there are no products sold or shipped, and therefore, B6.1, which measures the percentage of total products subject to recalls for safety and health reasons, is not applicable to the Group's operations.

e This provides the total anti-corruption related training hours provided to directors and employees. For details, please refer to page 65 of the ESG Report.

LIST OF APPLICABLE LAWS AND REGULATIONS BY ESG ISSUES AND POLICIES

The Group strictly complies with all applicable laws and regulations relevant to its operations and has established comprehensive internal policies and procedures to ensure compliant and responsible business practices.

Key laws and regulations adhered to by the Group include but are limited to:

Aspects	Relevant Laws and Regulations	Policies and Procedures Established and Implemented
Environmental	Air Pollution Control Ordinance (Cap. 311 of the Laws of Hong Kong)	Climate Related Strategy Policy
	Waste Disposal Ordinance (Cap. 354 of the Laws of Hong Kong)	Climate Related Risk Management Policy
	Water Pollution Control Ordinance (Cap. 358 of the Laws of Hong Kong)	ESG Policy
	Noise Control Ordinance (Cap. 400 of the Laws of Hong Kong)	
	Product Eco-responsibility Ordinance (Cap. 603 of the Laws of Hong Kong)	
	Motor Vehicle Idling (Fixed Penalty) Ordinance (Cap. 611 of the Laws of Hong Kong)	
Operational	Banking Ordinance (Cap. 155 of the Laws of Hong Kong)	Clean Desk Policy
	Personal Data (Privacy) Ordinance (Cap. 486 of the Laws of Hong Kong	Information Security Policy
	Competition Ordinance (Cap. 619 of the Laws of Hong Kong)	Procedural Guidelines on Handling Customer Complaints
	Intellectual Property (Miscellaneous Amendments) Ordinance	Staff Dealing Policy Social Media Policy Vendors Code of Conduct Operation Manual for Production and Publication of Marketing Materials
Employment	Employment Ordinance (Cap. 57 of the Laws of Hong Kong	Anti-Sexual Harassment Policy
	Children Regulations (Cap. 57B of the Laws of Hong Kong)	Code of Conduct for Staff
	Sex Discrimination Ordinance (Cap. 480 of the Laws of Hong Kong	Code of Ethics
	Disability Discrimination Ordinance (Cap. 487 of the Laws of Hong Kong)	Diversity, Equality and Inclusion Policy
	Occupational Safety and Health Ordinance (Cap. 509 of the Laws of Hong Kong)	Employee Handbook
	Minimum Wage Ordinance (Cap. 608 of the Laws of Hong Kong)	Guidelines on Occupational Safety and Health
		Human Resources Policies Manual and Remuneration Policy
		Policy on Staff Conduct and Discipline
Governance	Prevention of Bribery Ordinance (Cap. 201 of the Laws of Hong Kong)	Compliance Policy
	Anti-Money Laundering and Counter-Terrorist Financing Ordinance (Cap. 615 of the Laws of Hong Kong)	Guidelines on Sanctions
	Guideline on Anti-Money Laundering and Counter-Terrorist Financing issued by HKMA	Risk Management Policy Manual of PBHK and Risk Management Framework of PFL
		Policies and Procedures for Anti-Money Laundering, Countering Financing of Terrorism, Countering Proliferation Financing and Targeted Financial Sanctions ("AML/CFT/CPF and TFS") of PBHK; and AML/CFT/CPF and TFS Policy of PFL
		Whistleblowing Policies and Procedures

HKEX ESG REPORTING CODE CONTENT INDEX

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KPI A1.5	Description of emissions target(s) set and steps taken to achieve them.	Goals and Targets GHG Emissions	13, 28
KPI 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.	Resource Management	32-33
Aspect A2: Use of resources			
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KPI A2.1	Direct and/or indirect energy consumption by type in total (kWh in '000s) and intensity.	PERFORMANCE DATA SUMMARY	73
KPI A2.2	Water consumption in total and intensity.	PERFORMANCE DATA SUMMARY	73
KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Goals and Targets Resource Management	13, 31
KPI 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.	In 2025, the Group only used tap water supplied by the Water Supplies Department for its operations. As Hong Kong has relatively low water stress, there were no issues with water sourcing. For water efficiency goals and measures, please refer to the stations "Goals and Targets" and "Resource Management".	13, 32
KPI A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Given the Group's business nature as a financial institution, which does not require the consumption of large amounts of packaging materials this aspect is considered not material or not applicable to the Group.	N/A
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KPI B2.2	Lost days due to work injury.	PERFORMANCE DATA SUMMARY	76
KPI B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	Occupational Safety and Health	45

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Employment and Labour Practices			
Aspect B3: Development and training			
General disclosure		Employee Engagement and Development LIST OF APPLICABLE LAWS AND REGULATIONS BY ESG ISSUES AND POLICIES	47-50, 79
KPI B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	PERFORMANCE DATA SUMMARY	76
KPI B3.2	The average training hours completed per employee by gender and employee category.	PERFORMANCE DATA SUMMARY	76
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B. Social			
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KPI B5.2	Description of practices relating to engaging vendors, number of vendors where the practices are being implemented, and how they are implemented and monitored.	Vendor Engagement and Supply Chain Risk Management	34
KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Vendor Engagement and Supply Chain Risk Management	34
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting vendors, and how they are implemented and monitored.	Green Procurement	35
Aspect B6: Product responsibility			
General disclosure		OUR PRODUCTS AND SERVICES	56-63
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Forced product recalls are considered not material or applicable to the Group given its business nature as a financial institution.	N/A
KPI B6.2	Number of products and service related complaints received and how they are dealt with.	Customer Satisfaction	57-58
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	Intellectual Property Rights	59
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B. Social			
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KPI B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	PERFORMANCE DATA SUMMARY	77
KPI B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	Business Ethics and Anti-corruption	68-69
KPI B7.3	Description of anti-corruption training provided to directors and staff.	Business Ethics and Anti-corruption	68-69
Community			
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KPI B8.2	Resources contributed (e.g. money or time) to the focus area.	PERFORMANCE DATA SUMMARY	77

Climate-related Disclosures

Disclosure Requirements		Location (Comply or Explain)	Page
(I) Governance			
An issuer shall disclose information about:			
(a)	Disclosure on the governance body(s) or individual(s) responsible for oversight of climate-related risks and opportunities. Specifically, the issuer shall identify that body(s) or individual(s) and disclose information about:		
(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 Structure	16
(ii)	how and how often the body(s) or individual(s) is informed about climate-related risks and opportunities;	Sustainability Governance Structure ESG Dialogue	16, 17
(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 Governance Structure	16
(iv)	how the body(s) or individual(s) oversees the setting of, and monitors progress towards, targets related to climate-related risks and opportunities, including whether and how related performance metrics are included in remuneration policies; and	Sustainability Governance Structure The Group is actively working to align its remuneration policy and practices with its climate strategy by integrating climate-related considerations into the compensation framework, e.g. embedding climate-related risk considerations into performance scorecard and evaluation system.	16
(b)	management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities, including information about:		
(i)	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; and	Sustainability Governance Structure	16
(ii)	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 Structure	16

Disclosure Requirements		Location (Comply or Explain)	Page
(II) Strategy			
Climate-related risks and opportunities			
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;	Climate Change Mitigation and Adaption - Climate Risk Identification and Management	35-38
(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;	Climate Change Mitigation and Adaption - Climate Risk Identification and Management	35-38
(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	Climate Change Mitigation and Adaption - Climate Risk Identification and Management	35-38
(d)	explain how the issuer defines 'short term', 'medium term' and 'long term' and how these definitions are linked to the planning horizons used by the issuer for strategic decision-making.	Climate Change Mitigation and Adaption - Climate Risk Identification and Management	35-38
Business model and value chain			
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:			
(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	Climate Change Mitigation and Adaption - Climate Risk Identification and Management	35-38
(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).	Climate Change Mitigation and Adaption - Climate Risk Identification and Management	35-38

Disclosure Requirements		Location (Comply or Explain)	Page
(II) Strategy			
Strategy and decision-making			
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:			
(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:	Climate Change Mitigation and Adaption – Climate Strategy and Decision-making Goals and Targets	13, 39-40
	(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 (direct or indirect);		
	(iii) any climate-related transition plan 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;		
	(iv) how the issuer plans to achieve any climate-related targets (including any greenhouse gas emissions targets (if any); and		
(b)	information about how the issuer is resourcing, and plans to resource, the activities disclosed.	Climate Change Mitigation and Adaption – Climate Strategy and Decision-making We are developing a transition plan with a comprehensive implementation framework through the alignment of internal resources and processes	39-40
(c)	information about the progress of plans disclosed in previous reporting periods	Climate Change Mitigation and Adaption – Climate Strategy and Decision-making We are developing a transition plan with a comprehensive implementation framework through the alignment of internal resources and processes	39-40

Disclosure Requirements		Location (Comply or Explain)	Page
(II) Strategy			
Financial position, financial performance and cash flows			
Current financial effect			
(a)	An issuer shall disclose qualitative and quantitative information about how climate-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period; and	Climate Change Mitigation and Adaption - Climate Risk Identification and Management The group is in progress to perform internal evaluation of the quantitative financial assessment results.	35-38
(b)	the climate-related risks and opportunities identified, 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.	No climate-related risks and opportunities identified that are expected to make a material impact on the financial statements for the next annual reporting period.	N/A
Anticipated financial effect			
(a)	The issuer shall provide qualitative and quantitative disclosures about 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: (i) its investment and disposal plans; and (ii) its planned sources of funding to implement its strategy; and	Climate Change Mitigation and Adaption - Climate Risk Identification and Management The group is in progress to perform internal evaluation of the quantitative financial assessment results.	35-38
(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.	Climate Change Mitigation and Adaption - Climate Risk Identification and Management We have not made disclosure on quantitative financial effects from planned strategies. The group is in progress to make financial analysis while developing the comprehensive transition plan with resourcing allocation.	35-38

Disclosure Requirements		Location (Comply or Explain)	Page
(II) Strategy			
Climate Resilience			
(a)	The issuer shall provide qualitative and quantitative disclosures about the issuer's assessment of its climate resilience as at the reporting date, which shall enable an understanding of: (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;	Climate Change Mitigation and Adaption – Climate Strategy and Decision-making	39-40
(b)	how and when the climate-related scenario analysis was carried out, including: (i) information about the inputs used; (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.	Climate Change Mitigation and Adaption – Climate Strategy and Decision-making	39-40

Disclosure Requirements		Location (Comply or Explain)	Page
(III) Risk Management			
(a)	An issuer shall disclose information about the processes and related policies it uses to identify, assess, prioritise and monitor climate-related risks, including information about: (i) the inputs and parameters the issuer uses; (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; (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;	Climate Change Mitigation and Adaption – Climate Risk Identification and Management Climate Strategy and Decision-making	35-40
(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	Climate Change Mitigation and Adaption – Climate Risk Identification and Management Climate Strategy and Decision-making	35-40
(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.	Climate Change Mitigation and Adaption – Climate Strategy and Decision-making	39-40

Disclosure Requirements		Location (Comply or Explain)	Page
(IV) Metrics and Targets			
Greenhouse gas emissions			
(a)	An issuer shall disclose its absolute gross greenhouse gas emissions generated during the reporting period, expressed as metric tons of CO_2 equivalent, classified as: ▪ Scope 1 greenhouse gas emissions; ▪ Scope 2 greenhouse gas emissions; and ▪ Scope 3 greenhouse gas emissions.	GHG Emissions Performance Data Summary	27-28, 73
(b)	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;	Performance Data Summary	73
(c)	disclose the approach it uses to measure its greenhouse gas emissions;	Performance Data Summary	73
(d)	for Scope 2 greenhouse gas emissions disclosed, 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	Performance Data Summary	73
(e)	for Scope 3 greenhouse gas emissions 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).	Performance Data Summary	73

Disclosure Requirements		Location (Comply or Explain)	Page
(IV) Metrics and Targets			
Climate-related risks and opportunities			
(a)	An issuer shall disclose the amount and percentage of assets or business activities vulnerable to: (i) climate-related transition risks; and (ii) climate-related physical risks.	The group has measured the percentage of assets vulnerable to physical risks and is in progress to quantify the impact of identified transition risks and opportunities from climate change.	N/A
(b)	An issuer shall disclose the amount and percentage of assets or business activities aligned with climate-related opportunities.	The group are developing a robust methodology and accurate disclosure of climate-related investments in future reports.	N/A
Capital deployment, internal carbon prices, remuneration and industry-based metrics			
(a)	An issuer shall disclose the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities.	The group are developing a robust methodology and accurate disclosure of climate-related investments in future reports.	N/A
(b)	An issuer shall disclose: (i) 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 (ii) the price of each metric tonne of greenhouse gas emissions the issuer uses to assess the costs of its greenhouse gas emissions; or an appropriate negative statement that the issuer does not apply a carbon price in decision-making.	The Group has not yet established internal carbon pricing mechanism. However, we are actively monitoring carbon-related regulations and market trends to inform our future approach.	N/A
(c)	An issuer shall disclose whether and how climate-related considerations are factored into remuneration policy, or an appropriate negative statement.	The Group is actively working to align its remuneration policy and practices with its climate strategy by integrating climate-related considerations into the compensation framework, e.g. embedding climate-related risk considerations into performance scorecard and evaluation system.	N/A

Disclosure Requirements		Location (Comply or Explain)	Page
(IV) Metrics and Targets			
Capital deployment, internal carbon prices, remuneration and industry-based metrics			
(d)	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.	The Group is working towards developing capabilities to measure and disclose financed emissions and the percentage of gross exposure included across our portfolio. We acknowledge the importance of these banking sector-specific metrics and are committed to enhancing our reporting practices to include this data in future reports.	N/A
Climate-related targets			
(a)	An issuer shall disclose (i) the qualitative and quantitative climate-related targets the issuer has set to monitor progress towards achieving its strategic goals; and (ii) any targets the issuer is required to meet by law or regulation, including any greenhouse gas emissions targets.	Goals and Targets	13
(b)	An issuer shall disclose information about its approach to setting and reviewing each target, and how it monitors progress against each target.	Goals and Targets GHG Emissions	13, 27
(c)	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.	Goals and Targets GHG Emissions	13, 27
(d)	For each greenhouse gas emissions target disclosed: (i) which greenhouse gases are covered by the target; (ii) whether Scope 1, Scope 2 or Scope 3 greenhouse gas emissions are covered by the target; (iii) whether the target is a gross greenhouse gas emissions target or a net greenhouse gas emissions target; (iv) whether the target was derived using a sectoral decarbonisation approach; and (v) the issuer's planned use of carbon credits to offset greenhouse gas emissions to achieve any net greenhouse gas emissions target.	Goals and Targets GHG Emissions The Group does not currently participate in carbon credit trading or carbon offset programs. However, we actively monitor market developments and regulatory trends, evaluating the role of high-quality carbon credits as a potential complementary tool to support our emission reduction.	13, 27

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