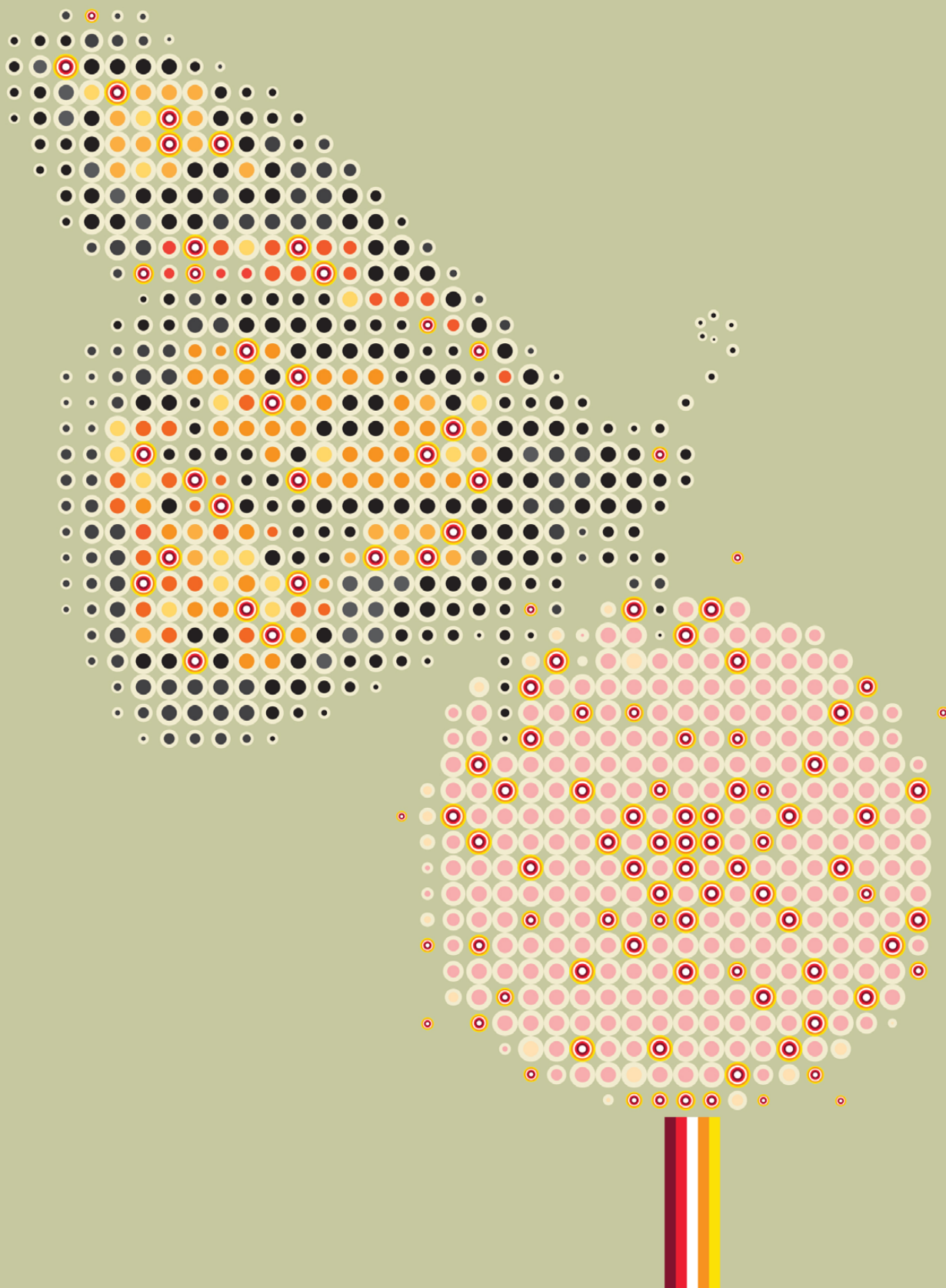




BEA 東亞銀行

(Stock Code 股份代號 : 23)

ENVIRONMENTAL
SOCIAL AND
GOVERNANCE HIGHLIGHTS
2022 環境、社會及管治摘要



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BEA AT A GLANCE

2022

(as at 31st December, 2022)¹



103 Years in
business

Worldwide
outlets

~130



Markets
served²

8



Network coverage in
Mainland China

~40 cities



Total
employees

8,453

Total
consolidated assets

**HK\$
882.8
billion**

(US\$113.1 billion)

Operating income

**HK\$
18.0
billion**

Dividends per share

**HK\$
0.81**

Total capital ratio

20.1%



**HK\$
12+
million**

donated
through

3
charitable
foundations

東亞銀行
THE BANK OF EAST ASIA

1. Figures in this 2022 ESG Report may differ slightly from the Group's Annual Report 2022 due to differences in reporting scope.

2. Including Hong Kong, Mainland China, Macau, Taiwan, Malaysia, Singapore, the United Kingdom, and the United States.

MESSAGE FROM THE EXECUTIVE CHAIRMAN



Building a low-carbon economy is a shared responsibility, but the banking industry has a clear duty to play a leading role in achieving net-zero targets.

At the end of November 2022, the United Nations Climate Change Conference COP27 concluded that the global transformation to a low-carbon economy will require a parallel transformation of the global financial system, with the support of all stakeholders including governments, central banks, financial institutions and other financial actors.

We at BEA understand the need for urgent action, and we have established an institutional framework to support carbon-reduction targets in the markets that we serve – named the Green and Sustainable Finance (“GSF”) framework. We prioritise projects that support a low-carbon future, and work closely with our clients to enable them to achieve their own climate-change goals.

With a long history of serving Hong Kong, BEA stands behind the Hong Kong Government’s carbon neutrality 2050 pledge. We also recognise that our stakeholders and regulators look to us to address sustainability issues both within and outside our organisation. Our approach begins with robust oversight over environmental, social, and governance (“ESG”) matters. We have

established a Board-level ESG Committee to provide strategic direction for the Bank’s ESG policies and initiatives.

This year, our subsidiary, The Bank of East Asia (China) Limited (“BEA China”) established its own 3-tiered ESG governance structure and Sustainability Section, which gives new impetus to BEA China’s sustainability efforts and ensures alignment with the initiatives of other members of the Group.

In 2022, we developed separate Group-wide net-zero roadmaps for our own operations and for our financed operations, with the latter representing the major portion of the emissions attributable to us. Moving forward, our top priority is to expand our GSF to more of our lending, as we aim to achieve net zero emissions in our financed activities by 2050. We are already firmly on track to achieve our target of net zero in our own operations by 2030.

Our vision is to be the sustainability leader among financial institutions in Greater China and beyond. Our net-zero roadmaps will help us meet the expectations of our stakeholders, but we acknowledge that more needs to be done. In 2022, we conducted a comprehensive stakeholder engagement exercise to investigate the potential impact BEA has on society and the environment, and the degree to which the decision-making of these stakeholders is influenced by BEA’s management of ESG

concerns. The results of this engagement are now being analysed, and will serve as the basis for goal setting across our Group in the coming year.

As part of our sustainability journey, we joined the Partnership for Carbon Accounting Financials (“PCAF”) in 2022, becoming the first bank headquartered in Hong Kong to do so. As a signatory to PCAF, we are committed to enhancing the management and disclosure of data relating to emissions generated indirectly from the financing that we provide to corporate customers.

Also in 2022, for the second consecutive year, BEA has been included in the Hang Seng Sustainability Benchmark Index, placing us in the top 20% of the 500 companies on the Hang Seng Composite Index on the measure of sustainability. Moreover, BEA has also been placed on the Greater Bay Area Sustainability Index, demonstrating the wider recognition that our efforts are generating.

I invite you to peruse this report to learn more about our commitment to a low-carbon future, and I hope that you too feel encouraged to make our shared future more sustainable.

**Dr the Hon.
Sir David Li Kwok-po**

Executive Chairman

MESSAGE FROM THE CO-CHIEF EXECUTIVES



Adrian Li

Brian Li

2022 was a challenging year for BEA and many of our stakeholders. The difficulties we faced nonetheless provided opportunities to work together and achieve positive changes, not only in the financial industry but in many other areas.

Responsible business

Our Bank has in place ESG policies, frameworks, and objectives to guide our growth as a sustainable business. This year, we further developed our Bank-wide scorecard to prioritise two sustainability related goals, namely the reduction in carbon emissions in our business and operations, and the development of GSF.

To achieve our ambition of net zero financed emissions by 2050, we have developed a Scope 3 reduction roadmap, which details interim milestones on our path to net zero. Along the way, we plan to establish sector baselines, targets, and specific policies by 2025 and engage our client companies on climate action to accelerate emissions reductions from 2035 onwards.

Separately, we are putting in place guidance to build internal capacity and knowledge of GSF, while updating our list of prohibited lending and our policies covering high carbon-emitting sectors as defined by the Hong Kong Monetary Authority ("HKMA"). An early

achievement is the 178% growth of our Group-wide green loans and bonds in 2022 as compared to 2021.

Responsible operations

Overcoming the collective challenge of climate change requires cooperation. In alignment with the Hong Kong government's carbon reduction target, BEA aims to achieve net zero in our Scope 1 and 2 operational emissions by 2030, with reference made to the Science Based Targets initiative. To ensure that we make steady progress, we are closely monitoring the effectiveness of our efforts. At the same time, we will continue to explore opportunities that will enable us to reduce our own emissions and contribute to achieving carbon neutrality by mid-century.

This year, we have restructured our organisation to better reflect our commitment to sustainability by establishing our Sustainability Department and renaming our Human Resources & Corporate Communications Division as the People & Sustainability Division ("PSD").

Responsible citizen

In our 100-plus years of operation, our Bank has become deeply connected with the communities we serve. Through the longstanding relationships we have forged with our stakeholders and different non-governmental organisations ("NGOs"), we aim to promote the common good. In 2022, we refocused

our efforts into three flagship community programmes: Beyond Environmental Arts Festival ("BEA Festival"), BEA Upcycles, and BEA Golden Adventures, to support local groups and amplify our positive social impacts.

We are heartened by the achievements of our BEA Volunteer Team and our charitable organisations, namely The Bank of East Asia Charitable Foundation ("BEA Foundation"), The Shanghai Soong Ching Ling Foundation – BEA Charity Fund, and The Shanghai Charity Foundation – BEA Charity Fund. In spite of the challenges of the pandemic, our colleagues stayed true to the spirit of compassion and goodwill, and remained steadfast in performing their role as responsible and caring citizens.

Moving forward, we will continue to explore opportunities to contribute to the sustainable development of the markets we serve. We look forward to working together with our employees, customers, and other stakeholders to build a brighter green future.

Adrian Li

Co-Chief Executive

Brian Li

Co-Chief Executive

ESG HIGHLIGHTS 2022

(as at 31st December, 2022)

RESPONSIBLE BUSINESS



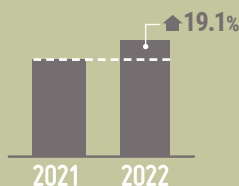
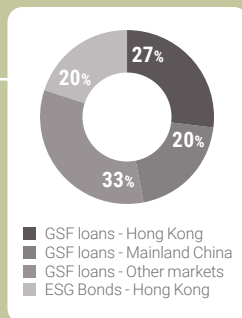
Committed to achieving net zero emissions in our operations by 2030 and in our financed activities by 2050



Enhanced our ESG risk-related infrastructure including the development of the Group's GSF framework, sector policies for property development, energy and power utilities

HK\$ 55.9 billion
total in GSF loans and ESG bond investment
+178% year-on-year ("yoy")

10.9%
of total loans and investment assets



19.1%
increase in compliments yoy

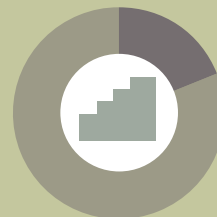


Received a Net Promoter Score ("NPS") of
+35
(23 points higher than 2021)

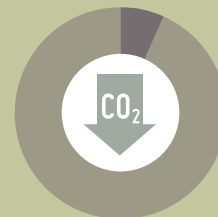
RESPONSIBLE OPERATIONS

HK\$ 27.7+ million
invested in training and development

50+ hours
training per employee
(on average)



18.9%
increase in internal mobility cases yoy



16.5%
reduction in carbon emissions yoy
(Scope 1 and 2)³

RESPONSIBLE CITIZEN

HK\$ 12+ million
cash donations made by the Group

9,000+ hours
contributed by staff volunteers

3. The decrease in carbon emissions can be attributed mainly to Mainland China's COVID-19 policies, which led BEA China to consume less electricity, fuel, refrigerants, etc.

BEA at a Glance	Message from the Executive Chairman	Message from the Co-Chief Executives	ESG Highlights	ESG Performance Summary
			Responsible Business	Responsible Operations
				Responsible Citizen

ESG PERFORMANCE SUMMARY

We recognise that our continued success as a business will depend on our ability to deliver long-term value to our stakeholders and, to achieve this, we rely heavily on our employees. Our ambitious vision statement has largely been designed to guide and inspire our staff to drive our sustainability performance across our operations.

As we progress along our sustainability journey, we are encountering more complex challenges that require greater expertise and collaboration within our organisation. To bolster the Group’s efforts in climate action, we have developed two Group-wide net zero

roadmaps to guide the decarbonisation of both our own operations and our financed emissions. Meanwhile, we continue to focus on providing our staff with opportunities to grow and build their skills to enhance business resilience across our markets.



“We at BEA strive to build and maintain trust with our staff, customers, and other stakeholders through regular engagement as well as open and honest dialogue that supports transparency and understanding of our Corporate and ESG Vision and Goals.”

Mr Brian Li

Co-Chief Executive, BEA












BUILDING AN EFFECTIVE ESG APPROACH

This year, we continued to implement the ESG strategy framework developed in 2021. Our framework is built on three strategic pillars – responsible business, responsible operations, and responsible citizen – each providing clarity in our goal setting and management of sustainability material topics.

In 2022, we refreshed our materiality assessment process, in line with the Global Reporting Initiative’s (“GRI”) guiding principle, to adopt the double

materiality concept, which examines issues that internally impact BEA, as well as external impacts that BEA’s activities have on the environment and society. Our comprehensive materiality assessment involved nearly 500 respondents including employees, strategic partners, wholesale / private / personal banking customers, and NGO partners. Through this process, BEA gained valuable insight into the key aspects of its ESG performance that matter most to our stakeholders, as well as the external impacts of our business on the environment, economy, and society.

OUR PROGRESS IN 2022

Pillar	Key goals in 2022	Performance in 2022	
RESPONSIBLE BUSINESS 	Develop net-zero roadmaps with targets	Established roadmaps to achieve net zero Scope 1 and 2 and Scope 3 emissions	ACHIEVED 
	Measure financed emissions in the Group’s high-carbon emitting sectors	Measured financed emissions in the Group’s energy and power utilities sector portfolios ⁴	IN PROGRESS 
	Drive GSF growth by increasing GSF loan and ESG bond exposure to 5.5% of total corporate loan and investment assets	Exceeded target – actual performance: 10.9%	ACHIEVED 
	Enhance ESG risk-related infrastructure	Implemented several measures and policies including strengthened ESG checklists for corporate lending and debt security investments, sector policies, green/brown sector taxonomy, prohibited lending list, and more ⁵	ACHIEVED 
	Extend the reach of the peer buddy programme to promote financial literacy and increase digital utilisation among mature customers	Extended programme to 13 branches (compared with 6 in 2021) and increased the digital adoption rate among target customers at participating branches by three percentage points yoy	ACHIEVED 
RESPONSIBLE OPERATIONS 	Promote talent engagement by achieving an internal mobility rate of 20% between the end of 2020 and the end of 2022	Achieved an internal mobility rate of 10.5%; however, internal transfer cases increased by 120% since the end of 2020	BEHIND PLAN ⁶ 
	Achieve 19% absolute reduction in Group Scope 1 and 2 emissions by 2023 (based on 2019 baseline)	Exceeded target – actual performance: 29.7% reduction compared with 2019 baseline	ACHIEVED 
RESPONSIBLE CITIZEN 	Establish three flagship corporate social responsibility (“CSR”) programmes that are built on social welfare, education, and the environment	Launched BEA Festival; BEA Upcycles; BEA Golden Adventures	ACHIEVED 

4. To effectively achieve this goal, BEA has decided to conduct financed emissions screening using a sectorial approach by looking at financial exposure vs. estimated financed emissions of seven high-emitting sectors (property development, construction, transportation, energy, utilities, manufacturing, and metal and mining). In 2022, BEA measured financed emissions in two out of the seven sectors.

5. For more details, please see the ESG Risk Management section of the full report.

6. The Bank’s inability to meet its two-year goal to achieve an internal mobility rate of 20% by the end of 2022 can be largely attributed to the increased number of external hires in 2022. Although we did not achieve our target, we are confident in our approach as internal transfers have progressively increased from 66 cases in 2020 to 145 cases in 2022.

RESPONSIBLE BUSINESS

ANSWERING THE CALL ON FINANCED EMISSIONS

In 2022, we conducted a Scope 3 screening exercise, which determined that nearly all of the Group's emissions can be attributed to financed activities. Recognising the important role we play as a provider of capital in the fight against climate change, we have developed a Scope 3 Net Zero Roadmap to achieve net zero emissions from our financed activities by 2050.

Our business nature provides us with the opportunities to reach out and coordinate with a wide range of industries and, following a deeper exploration of our emission sources in 2022, we determined that corporate lending and bond investment comprise over 90% of our financed emissions. As such, our next big

milestone is to establish sector baselines, targets, and policies for all high-carbon emitting sectors by 2025.

STRENGTHENING ESG RISK MANAGEMENT

In 2021, HKMA published a [report](#) on the potentially significant adverse impacts of climate risks on the banking sector and the need for banks to take early action to manage them. After coming to grips with the potential climate impacts on our lending and investment portfolio, we gained greater clarity on our current position of climate risk exposure in 2021 through HKMA's climate risk stress test ("CRST"), covering all major operations of the Bank including Hong Kong, Mainland China and international banking operations. Since then, we have

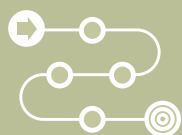
been implementing the Bank's ESG and climate-risk action plan and it was our goal in 2022 to enhance ESG risk-related infrastructure.

"BEA made significant strides in the development of its GSF business in 2022. As we continue to develop our framework and implement our roadmap to achieve net zero financed emissions, we will increasingly align our GSF targets with our net zero ambitions."

Mr Adrian Li
Co-Chief Executive, BEA

3 STRATEGIC PILLARS OF BEA'S SCOPE 3 NET ZERO ROADMAP

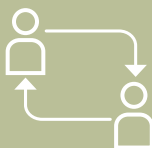
Pillar 1



CLIMATE FINANCING STRATEGY

The strategy will enable us to align our business activities with our climate goals through sectorial baselining, target setting, sector policy enhancement, and more.

Pillar 2



CUSTOMER TRANSITION PLAN

The plan will outline the transition activities and enablers to form the basis of portfolio company engagement on climate action to drive real-economy emissions reduction.

Pillar 3



CLIMATE AND ESG DATA

We will focus on data governance, requirements and sourcing as well as identifying system enhancement and integration opportunities.

In addition to strengthening our ongoing activities, we have further developed our approach with new risk management related initiatives:

1 | Policy and framework

GSF framework

Enhanced prohibited lending list

Group policies for high-carbon emitting sectors (starting with the property development, energy, and power utilities sectors)

Green / brown taxonomy and GSF certification standard

2 | Assessment and monitoring mechanism

Strengthened ESG checklist

Digitalised credit workflow system

Enhanced risk metrics

ESG data repository

3 | ESG talent

GSF training

GREEN AND SUSTAINABLE FINANCE

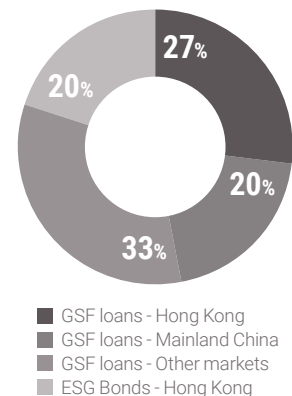
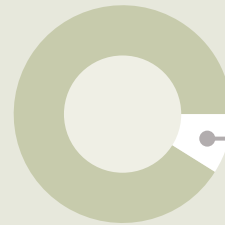
It is our aim to support customers who are engaged in environmentally and socially responsible businesses and projects. By offering brown-to-green finance solutions, we can help customers in their transition to achieve carbon neutrality, for example, by improving their energy efficiency,

building a sustainable supply chain, or increasing renewable energy use. As part of our GSF strategy, it is important that we leverage our competitive advantage in cross-border business to capture green finance opportunities in the Greater Bay Area and beyond.

2022

Group's total
GSF loans
and ESG bond
investments:

HK\$
55.9
billion
(+178% yoy)



BEA won the "Outstanding Award for Green and Sustainable Loan Facilitator (Printing & Communication Industry) – Visionary Sustainability-linked Loan Performance Metrics", organised by the Hong Kong Quality Assurance Agency, which recognises our efforts in promoting GSF in Hong Kong.

“Sustainability has become the defining standard for investing. Through targeted expansion of the size and scope of our ESG bond portfolio, BEA is committed to making responsible investing integral to how we manage risk and build portfolios as we help steer our investors towards achieving better long-term, risk-adjusted returns.”

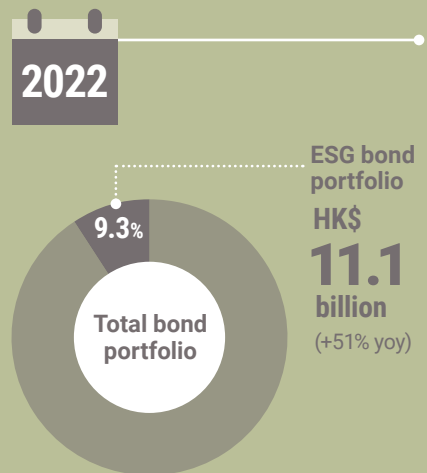
Mr Samson Li

Deputy Chief Executive &
Chief Investment Officer, BEA

ESG BOND INVESTMENTS

Our Responsible Investment Policy outlines the evolving influence of ESG on investment decision-making and, with a dedicated ESG portfolio in place, the Group is able to monitor the ESG bond market and proactively explore investment opportunities.

The Group's investment in transition bonds in 2022 is another step forward in diversifying our product portfolio as it will support various initiatives including the conversion of coal-fired power plants to lower carbon emission alternatives and the generation of energy from renewable sources.

**PARTNERSHIP FOR CARBON ACCOUNTING FINANCIALS**

As a signatory to PCAF, BEA has taken a major step in managing Scope 3 emissions and disclosing related data. PCAF is a collaboration between financial institutions worldwide that enables harmonised assessment and disclosure of carbon emissions associated with financial institutions' loans and investments. BEA is the first bank headquartered in Hong Kong to become a PCAF signatory, and is committed to supporting local, national, and international climate change goals.

**EMPOWERING OUR RETAIL CUSTOMERS TO CHOOSE GREEN LIVING**

With over 30% of our mortgage customers having chosen our Green Mortgage Plan, we launched the Green Mortgage x Deposit Plan in 2022 to further encourage aspiring homeowners in Hong Kong to invest

in green living. The new Deposit Plan allows green mortgage customers to earn a preferential interest rate on online time deposits, for a total deposit amount of up to 100% of their mortgage loan amount.



Hang Seng Corporate Sustainability Index Series Member 2022-2023

BEA was selected as a constituent member of the Hang Seng Corporate Sustainability Benchmark Index, 2022-2023 by the Hang Seng Indexes Company Limited.



Greater Bay Area Business Sustainability Index 2021

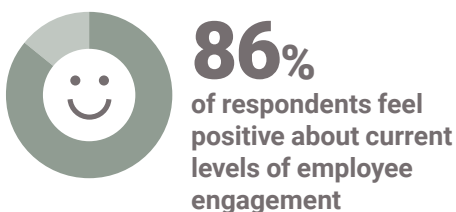
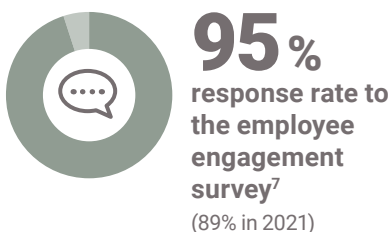
粵港澳大灣區企業可持續發展指數2021

BEA was chosen as constituent of the Greater Bay Area Business Sustainability Index 2021 and attained an "Achiever" rating.

RESPONSIBLE OPERATIONS

POSITIVE FEEDBACK FROM OUR EMPLOYEES

Our employees are fundamental to the success of our business, from both a financial and sustainable perspective. Hence, with an 8,400-plus strong team stationed across various markets, it is crucial that we understand how our colleagues feel about working for us as well as how we can improve our ways of working for them. An impressive 95% of our workforce completed the annual Bank-wide employee survey⁷ in 2022, and the feedback was encouraging.



INVESTING IN OUR FUTURE

Employee development continued to be a key focus in 2022, and we worked hard to provide our colleagues throughout the Group with the training opportunities they needed to grow professionally and serve our clients as customer needs and expectations continue to evolve. To achieve this, the Bank offered a wide range of internal, external, and tailored job-specific training for our employees. Within the digital banking world, for instance, data literacy is increasingly important to our business operating model as we aim to be more agile, responsive, and customer experience focused. To ensure our employees can readily adapt to a rapidly evolving digital landscape and expand on their existing skillsets, the Bank rolled out the Data

Literacy Empowerment Programme in Hong Kong, upskilling more than 2,000 staff members with data knowledge and training a group of Citizen Data Scientists across various businesses and functions to think, speak and act with data.



**HK\$
27.7+
million**
invested in
training and
development

**50+
hours**
of training
(on average)
per employee

CONCENTRATING ON ESG

To achieve our ESG vision, it is essential that our staff feel engaged, equipped, and empowered to support our sustainability initiatives. In 2022, we ramped up our efforts to make BEA a more sustainability conscious and capable organisation by organising:



Mandatory climate change training for all Group staff to explain BEA's net zero commitments and how we will all work together to reach our net zero goals



GSF training that provided insights into the types of GSF products, BEA's own GSF framework and development, and touched upon the risks of greenwashing




Sustainability sharing sessions to discuss in detail topics and emerging trends with industry experts

7. Among 7,076 eligible respondents from BEA HK, BEA China and overseas branches.

BEA at a Glance	Message from the Executive Chairman	Message from the Co-Chief Executives	ESG Highlights	ESG Performance Summary
			Responsible Business	Responsible Operations
				Responsible Citizen

3 STRATEGIC PILLARS OF BEA'S SCOPE 1 AND 2 NET ZERO ROADMAP⁸


Pillar 1



LOW-ENERGY BUILDING AND ENERGY TRANSITION

Establish Sustainable Building Policy, guidelines and deployment plan to implement the prioritised measures


Pillar 2



INSTITUTIONAL CHANGE


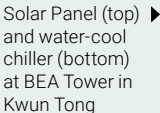

Provide the right incentives, supports, technology and tooling to enable and drive carbon reduction behaviours across the organisation

Pillar 3



CARBON NEUTRALISATION

Establish and implement BEA's Carbon Offsetting Policy and Guidelines, to guide strategies, efforts and investment in carbon offsets during the transition

ACTION	PROGRESS	TARGET
<div>1 Conducted a feasibility study to map out a building improvement plan for 2023 to 2029</div> <div></div>	<div>2022</div> <div>↓29.7%</div> <div>reduction in our operational emissions in 2022 compared with our baseline year of 2019</div>	<div>2030</div> <div>↓46%</div> <div>reduction in operational emissions by 2030⁹</div>
<div>2 Installed solar panels on the roof of the BEA Tower in Kwun Tong, Hong Kong, capable of generating around 8,400 kwh of renewable energy annually</div> <div></div>	<div>3 Completed chiller replacement works and optimisation programmes across our operations</div> <div></div>	

ZEROING IN ON OUR OPERATIONAL EMISSIONS

Although our greatest contribution to a zero carbon future lies in our financed emissions, it is also our responsibility to significantly reduce emissions from our own operations. We first set a Scope

1 and 2 emissions reduction target in 2020 which has been reviewed and strengthened in 2022 to align with the Science Based Targets initiative (“SBTi”). This upgraded target is part of our newly established Scope 1 and 2 Net Zero Roadmap in line with climate science.

“In setting a science-based Scope 1 and 2 emissions reduction target, BEA will endeavour to reduce its operational emissions as far as possible before considering carbon offsetting measures.”

Mr Tong Hon-shing
Deputy Chief Executive &
Chief Operating Officer, BEA

8. To learn more about our Scope 1 and 2 Net Zero Roadmap, please refer to the Carbon Emissions Reduction section of the full report.
9. Scope 1 and 2 emissions reduction target based on 2019 baseline. Compared to the 32% reduction target set in 2020, BEA must reduce at least 46% of its absolute emissions by 2030 in order to align with the 1.5°C pathway to support net zero.

BEA at a Glance	Message from the Executive Chairman	Message from the Co-Chief Executives	ESG Highlights	ESG Performance Summary
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PUSHING OUR SUPPLY CHAIN EFFORTS

As a leading provider of banking, financial, and related services, we strive to only work with suppliers whose values are in line with the Group. We are also aware of the positive influence that we can have on our suppliers to conduct their business responsibly, and that is why we work to promote environmentally and socially positive ways of working.

Suppliers of the Group are required to acknowledge compliance with BEA's Supplier Code of Conduct. In 2022, we updated our ESG risk calculator for supplier monitoring and our Guideline for the Procure-to-Pay Process to enhance our management of ESG risks in the supply chain.

CLOSING THE BOOK ON UNNECESSARY PAPER CONSUMPTION

Since we evaluated our paper use in Hong Kong and identified significant room for improvement in 2020, paper reduction has been a major area of focus for us. We aim to reduce paper consumption by more than 70% by 2023 and, through the promotion of paper saving and various digitalisation initiatives, we have made considerable progress towards our reduction target. In 2022, we reduced overall consumption by 49%¹⁰ compared with our baseline year of 2020. Going forward, we will continue to drive improvements across our operations to reach our 2023 paper reduction target.

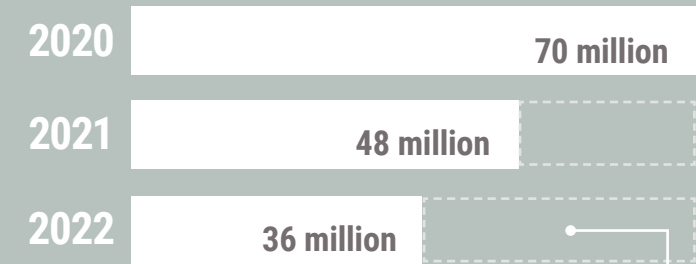
CASE STUDY

BEA CHINA'S EXEMPLARY NEW OFFICE BUILDING

The new BEA Qianhai Building in Mainland China has been built with green and low-carbon technologies according to local and international standards, including the Leadership in Energy and Environmental Design ("LEED") and the WELL Building Standard ("WELL"). The building has been awarded a 3-star rating in the Certificate of Green Building Design Label, a reflection of the Bank's commitment to reducing carbon emissions and improving sustainable resource use across the Group's operations.



PAPER ORDERED



We achieved

49%

reduction compared with our baseline year of 2020

10. Including copy paper, customer statements, pre-printed forms, and computer reports.

RESPONSIBLE CITIZEN

BEA looks to create long-term positive impacts with our community projects and charitable partnerships. Through the BEA Foundation and BEA Volunteer Team, we deliver best practice in serving our community in support of under-resourced groups through initiatives around our three focus areas of education, social welfare, and the environment.

THE BEA FESTIVAL MAKES ITS DEBUT

Over 1,000 people participated in a series of activities organised in July as part of the Bank's first BEA Festival. Organised together with the Hong Kong Youth Arts Foundation ("HKYAF") and sponsored by the BEA Foundation, the BEA Festival was held to raise public awareness of the importance of environmental protection and to promote sustainable

living among young members of society through visual and performing arts. Participants of the BEA Festival in 2022 discovered through a theatrical performance, creative art workshops, and engaging art exhibitions that small

changes to our everyday lives can make a huge difference to our planet. Each year, the BEA Festival will provide a series of engaging activities in the hope of promoting sustainability to the next generation.



BEA staff members donated over 2,200 articles of clothing and other items, which were used by participants in the BEA Festival creative art workshops led by local artists.

Performers in the original theatrical performance "Time4Change" urged audience members to make choices that can help our planet now and for future generations.



Installation artworks co-created by young local artists, BEA volunteers and students were on display during the BEA Festival at the Bank's offices and selected branches.



FOSTERING A SUSTAINABLE AND DIVERSIFIED SOCIETY

BEA joined hands with St. James' Settlement to launch "BEA Upcycles", a series of upcycling workshops led by people with disabilities who encouraged members of the public to adopt a more environmentally friendly lifestyle. People who attended workshops learned how to create upcycled products using fabrics from recycled materials and cards from paper made from trees that fell during typhoons. In August, an exhibition of upcycled products was held at Cityplaza North.

BEA VOLUNTEERS PROVIDE A HELPING HAND TO THE ELDERLY

An ongoing aim of our philanthropy is to improve social welfare for our ageing population. Over a decade ago, we saw a need for health systems to focus on people-centred care for those with terminal illnesses, specifically palliative care. In response, the BEA Foundation joined forces with "la Caixa" Banking Foundation and The Salvation Army Hong Kong and Macau Command ("The Salvation Army") to establish the Palliative Care in Residential Care Homes for the Elderly Programme ("Palliative Care Programme"). Since its inception, the programme has helped raise awareness of end-of-life planning and helped drive palliative care policy change in Hong Kong.

BEA is grateful for the care and compassion shown by its employees who enthusiastically dedicate their time to serve under-resourced members of the community. In 2022, BEA volunteers took part in the BEA Golden Adventures campaign conducting a variety of activities, including home visits and home repairs, as well as exercise sessions for 300 senior citizens across the city.



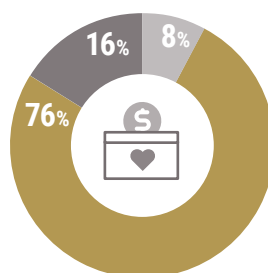
During BEA Upcycles, members of BEA's Senior Management joined workshop participants to learn how to weave recycled materials into colourful fabrics.

Over 110 BEA volunteers participated in the BEA Upcycles exhibition held in August. Upcycled artwork was displayed at the venue, while other upcycled products were for sale with proceeds going to charity. Around 6,000 members of the public visited the exhibition to discover upcycling and the importance of sustainable living practices.



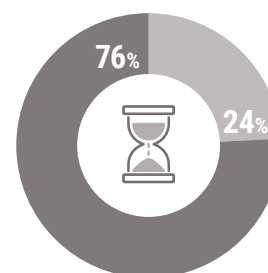
As part of BEA Golden Adventures, BEA volunteers completed various home improvement projects during their visits.

Physical health was a key component of BEA Golden Adventures, and short exercise sessions were arranged with the help of volunteers to keep residents active.



Education
Social welfare
Environment

HK\$
12+
million
in cash donations
made by the Group



During work hours
Outside of work hours

9,000+
hours
contributed by staff
volunteers

PHYSICAL AND MENTAL CARE FOR MEDICAL STAFF

BEA China donated HK\$1.2 million (CNY1 million) to The Shanghai Charity Foundation – BEA Charity Fund to support professional medical institutions, such as Huashan Hospital and the Shanghai Children's Medical Centre, on public health projects. In addition to the "Medical Road Peer Programme" established in 2021, the Mental Health for Medical Professionals Project was launched in 2022, which was designed to help promote the physical and mental wellbeing of medical workers, especially those in the paediatric field, who have been standing on the frontline in the fight against the pandemic for the past few years.



▲ BEA China joined hands with the National Children's Medical Center and Shanghai Children's Medical Center at the launch of the new Physical and Mental Care for Medical Workers project.



▲ Firefly Centres are equipped with libraries, computers, and other equipment in rural schools.

A SPOTLIGHT ON EDUCATION

BEA places great emphasis on access to quality education, and implements various educational initiatives in local communities and for our colleagues' families across the markets we serve.

HONG KONG



We continued to operate scholarship programmes in 2022

The Bank of East Asia Scholarship¹¹

27
recipients

The BEA University Scholarship for Staff Member Dependents¹²

10
recipients

MAINLAND CHINA

For over a decade, the Shanghai Soong Ching Ling Foundation - BEA Charity Fund has continued to improve educational resources in rural areas under the "Firefly Project". Since the Project's founding, Firefly Centres equipped with computers and other learning tools have been established in more than 100 schools in 28 provinces, municipalities, and autonomous regions. Firefly Centres are designed to give students of rural schools access to the same learning tools and equipment that students in more developed areas enjoy. In 2022:

2
new Firefly
Centres
were built

26
Firefly
Centres were
upgraded¹³

~1,000
Firefly Backpacks
were donated¹⁴

2,500+
students benefited from
the Firefly Centres

~4,700
online training hours were
provided for nearly 200
teachers and 40 principals

In recognition of the Firefly Project's contributions to society, BEA China was awarded the highly coveted "Golden Promise Award – Outstanding Annual Corporate Social Responsibility Programme in the Chinese Financial Industry".

11. The Bank of East Asia Scholarship is awarded to academically outstanding students studying at selected universities in Hong Kong.

12. The BEA University Scholarship for Staff Member Dependents recognises the academic, extracurricular, and philanthropic achievements of our staff members' children who are pursuing bachelor's degrees.

13. Firefly Centres upgraded and enhancements made to school dormitories, canteens, reading rooms, etc.

14. Firefly Backpacks include school supplies and books that help enhance the education of rural students.



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