



**BEA 東亞銀行**

**The Bank of East Asia, Limited**

**東亞銀行有限公司**

*(Incorporated in Hong Kong with limited liability in 1918)*

(Stock Code: 23)

## **ENVIRONMENTAL POLICY**

(reviewed and approved on 24<sup>th</sup> November, 2022)

## 1. Introduction

Both climate change and natural resource scarcity are of growing concern and importance globally. As a leading Hong Kong-based financial services provider, The Bank of East Asia, Limited and its group members (collectively “BEA” or the “Group”) are committed to doing our part to address these concerns by mitigating our environmental impact and acting in a manner that is both environmentally and socially responsible.

Our major direct environmental impacts are through the energy and paper we consume as well as the waste that we generate. We embed sound environmental practices throughout our business operations to continuously enhance efficiency while reducing our environmental impact.

Our indirect environmental influence lies with the financial solutions we provide to empower our clients to pursue sustainable development. We integrate environmental considerations in our product and service offerings to support the development of a low carbon and more environmentally conscious economy and we are exploring opportunities to accelerate our progress.

This *Environmental Policy* (the “Policy”) pays reference to the United Nation’s Environment Programme Statement of Commitment by Financial Institutions on Sustainable Development and applies across BEA’s operations.

The Policy, overseen by all 3 levels of the governance structure, sets out the environmental commitments of the Group, both internally and externally. It has been reviewed by BEA’s Environmental, Social, and Governance (“ESG”) Work Group (the “Work Group”), which comprises representatives of the Bank’s departments, as well as major Group members. The Policy has been concurred by BEA’s ESG Steering Committee, which comprises heads of divisions that play an important role in BEA’s ESG initiatives, as well as the Group’s Senior Management<sup>1</sup> and it has been endorsed by the Board-level ESG Committee and approved by BEA’s Board of Directors. Group members understand and agree with the content and scope of this Policy and strive to conduct their affairs in line with its commitments.

## 2. Our Approach to Implementation

To implement this policy, we:

### 2.1 Business Practices

- 2.1.1 Comply with all relevant laws and regulations, such as environmental protection legislations in all locations where we operate.
- 2.1.2 Set targets and seek ways to reduce our consumption of energy, paper, water, and other resources throughout our operations.

Our energy reduction efforts are spearheaded by creating efficient systems, streamlining work procedures, minimising business travel, monitoring our energy consumption, influencing our colleagues’ behaviour, and conducting periodic reviews.

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<sup>1</sup> Senior Management includes Co-Chief Executives and Deputy Chief Executives of the Bank.  
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- 2.1.3 Continue to leverage the use of technology among employees, customers, and shareholders to move towards efficient paperless systems.
- 2.1.4 Mitigate the environmental impact arising from our buildings and branches during our daily operations inclusive of any subsequent renovations or refurbishments to premises.
- 2.1.5 Minimise our waste footprint by reducing at source, recycling and reusing materials where practicable.
- 2.1.6 Reduce our direct and indirect emissions of air pollutants, greenhouse gas, and other ozone-depleting substances, and setting reduction targets where feasible.
- 2.1.7 Handle environmental complaints and respond to environmental recommendations in a timely manner, taking all possible action to resolve any problems or concerns as soon as possible. Preventive measures are adopted to avoid the recurrence of similar incidents.
- 2.1.8 Integrate environmental criteria into our business decisions and within the services that we provide. This is inclusive of furthering our understanding and support of climate change efforts, and minimising our adverse impacts on biodiversity and the ecosystem.
- 2.1.9 Continue to re-assess our business operations to create more efficient processes and manage our environmental impacts.
- 2.1.10 Monitor our environmental performance through our environmental management system.

## **2.2 Awareness and Outreach**

- 2.2.1 Promote environmental considerations in society, particularly among our shareholders, customers, and suppliers.
- 2.2.2 Engage and consult stakeholders on environmental issues to identify priorities, trends, and emerging challenges.
- 2.2.3 Foster a sustainability minded culture and promote eco-friendly practices among employees and the wider society by partnering with industry groups, environmental champions, and non-governmental organisations.
- 2.2.4 Promote greater environmental communication and stewardship among employees through internal communication and training amongst other means.

## **3. Monitoring and Communication**

- 3.1 To ensure that this Policy is enacted through our operations, BEA has appointed the Work Group to be responsible for co-ordinating efforts to implement various environmental initiatives and reporting on progress. The ESG Steering Committee monitors the performance of the Work Group and reports on both achievements and challenges to the Board-level ESG Committee, which has oversight and accountability for the Bank Group's ESG performance.

- 3.2 We are committed to reporting on our environmental performance, communicating this Environmental Policy to our employees via internal channels and to external stakeholders via the BEA corporate website and the Group's annual ESG Report.

#### **4. Review of This Policy**

- 4.1 This Policy shall be reviewed annually and as required to ensure its relevance and effectiveness.

Should there be any discrepancy between the English version and the Chinese version of the Environmental Policy, the English version shall apply and prevail.