ENVIRONMENTAL POLICY

(reviewed and approved on 29th November, 2018)
Both climate change and the availability of natural resources are of growing concern and importance globally. We at The Bank of East Asia, Limited and our major group members (collectively the “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.

As a leading provider of banking, financial, and related services, our chief 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 address each of these areas respectively, recycling our wastes and minimising our energy and paper consumption in a manner that enhances efficiency while reducing environmental impact. We strive to demonstrate continuous improvement in our environmental efforts.

Our indirect environmental influence lies with the impact created by the financial solutions that we provide to our clients. Going forward, we will explore opportunities to integrate environmental considerations in our product and service offerings to support the development of a low carbon and more environmentally conscious economy.

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

The Policy has been developed by BEA’s CSR Working Group (the “Working Group”), which comprises representatives of the Bank’s divisions as well as major Group members, and has been reviewed by BEA’s Deputy Chief Executives. Endorsed by BEA’s Board of Directors, the Policy sets out the environmental commitments of the Group, both internally and externally. Group members understand and agree with the content and scope of this Policy and strive to conduct their affairs in line with its commitments.

1. Our Approach to Implementation

Our approach to implementation of this Policy is through the following efforts and aims:

1.1 Business Practices

1.1.1 Comply with all relevant laws and regulations, such as environmental protection legislations in all locations where we operate.

1.1.2 Strive to reduce our consumption of energy, paper, water, and other resources throughout our operations.

1.1.2.a 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. Targets are used where appropriate to guide our reduction efforts.

1.1.3 Continue to leverage the use of technology among employees, customers, and shareholders to move toward efficient paperless systems.

1.1.4 Mitigate the environmental impact arising from our buildings and branches during our daily operations inclusive of any subsequent renovations or refurbishments to premises.
1.1.5 Minimise our waste footprint by recycling and reusing materials where practicable.

1.1.6 Reduce our direct and indirect emissions of air pollutants, greenhouse gas, and other ozone-depleting substances, setting reduction targets where feasible.

1.1.7 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.

1.1.8 Explore the integration and consideration of a number of 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.

1.1.9 Continue to re-assess our business operations to create more efficient processes and manage our environmental impacts.

1.2 Awareness and Outreach

1.2.1 Promote environmental considerations in society, particularly among our shareholders, customers, vendors, and service providers.

1.2.2 Continue to raise awareness of environmental issues and promote eco-friendly practices among employees and wider society by partnering with industry groups and environmental organisations when and where we see fit.

1.2.3 Promote greater environmental communication and stewardship among employees through internal communication and training amongst other means.

2. Monitoring and Communication

2.1 To ensure that this Policy is enacted through our operations, BEA has appointed the Working Group to be responsible for co-ordinating efforts to monitor the implementation and progress of various environmental initiatives.

2.2 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.
3. Review of This Policy

3.1 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 Group’s Environmental Policy, the English version shall apply and prevail.