Sustainability Report 2025

Powering *Shifts*

OCBC

Driving four strategic shifts – Asia Shift, Tech Shift, Net-Zero Shift and Franchise Shift – for growth and impact, enabling people and communities to achieve their aspirations.

Contents

Board Statement 3

2025 Key Achievements
- Sustainability Highlights 6
- Targets and Performance Dashboard 7
- Awards and Recognition 9

Our Approach to Sustainability
- Our Sustainability Governance Structure 10
- Our Approach 12
- Stakeholder Engagement 14
- Our Materiality Assessment Process 17

Accelerating the Transition to a Net-Zero Future 18
- Climate Action 21
- Responsible Financing 62
- Sustainable Financial Solutions 67

Bringing Impact to Communities 83
- People Development 84
- Workplace Diversity 94
- Community Development 103

Conducting Our Business Responsibly 110
- Cybersecurity and Data Protection 111
- Fair Dealing 115
- Financial Crime Prevention 116
- Governance and Culture 122

Content Index – GRI | IFRS | SASB | UNGC | UN SDG 127

Assurance Statement 140

Glossary 142

Click on content page numbers to navigate through this report.

About This Report

OCBC is committed to accelerating the transition to a net-zero future, while conducting our business responsibly and bringing impact to our communities. This commitment is driven by our strong partnerships and ongoing collaboration with customers and key stakeholders.

Scope

OCBC Group's Sustainability Report outlines our approach to sustainability, highlighting the key initiatives and performance of our operations across key markets[1] for the financial year ending 31 December 2025.

The disclosures in this Report are presented at a consolidated level, covering all banking operations, unless otherwise stated. As a subsidiary of OCBC Group and a publicly listed company, Great Eastern Holdings Limited (GEH) publishes a separate Sustainability Report that includes detailed Environmental, Social and Governance (ESG) data related to its operations. While this Report includes several aspects of GEH's ESG data, we recommend reading it alongside GEH's Sustainability Report for a comprehensive view of our sustainability disclosures.

Where applicable, data from previous financial years are included for comparison. This Report should also be read together with the OCBC Annual Report, which can be found here:

Read more in our Annual Report by scanning the QR code.

Reporting Framework

This Sustainability Report is prepared in accordance with the following standards, guidelines and regulations:

- Singapore Exchange (SGX) Securities Trading Limited Mainboard Listing Rules 711A and 711B on Sustainability Reporting;
- SGX Practice Note 7.6 Sustainability Reporting Guide (updated January 2026);
- Global Reporting Initiative (GRI) Standards: Topic and Universal Standards (updated 2021);
- GRI G4 Financial Services Sector Disclosures;[2]
- The MAS Guidelines on Environmental Risk Management for Banks (published December 2020);
- Sustainability Accounting Standards Board (SASB) Standards for Commercial Banks; and
- Relevant climate-related provisions from the International Financial Reporting Standards (IFRS) Sustainability Disclosure Standards, IFRS S1 and IFRS S2.

The above standards were selected due to their global recognition and adoption, along with their robust industry guidance, which enables comparability with both global and local peers. Additionally, they provide a framework for communicating relevant information to stakeholders regarding the Bank's sustainability-related risks and opportunities. By aligning with the GRI Standards, we have applied the reporting principles of accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness and verifiability. We have also adopted the SGX Core ESG Metrics as guidance in disclosing a common and standardised set of ESG metrics.

OCBC recognises that climate change is one of the most significant environmental challenges affecting society, businesses and the economy. We are committed to transparently communicating the climate-related risks and impacts to the Bank, as well as the strategies we have implemented to manage these risks and seize emerging opportunities. Accordingly, we have aligned our disclosures with the requirements of IFRS S2 and relevant climate-related provisions from IFRS S1 to the extent practicable. In accordance with SGX Practice Note 7.6, we have applied the available transition and structural reliefs. We are progressively working to enhance our disclosures in accordance with the IFRS standards as more comprehensive and industry-available data becomes accessible, supported by the necessary control systems and processes. In addition, as a committed signatory of the United Nations Global Compact (UNGC), we integrate the UNGC's Ten Principles into our strategies, policies, and procedures, fostering a culture of integrity around key issues such as Human Rights, Labour, Environment, and Anti-Corruption. Through our Communication on Progress (CoP), OCBC discloses its efforts and reaffirms its commitment and responsibilities to both people and the planet.

Data and External Assurance

OCBC has an established internal review process to maintain the robustness and credibility of our ESG data. In 2025, we also obtained external assurance for selected indicators that are material to our operations. The external assurance report can be found on page 140. We are committed to continuously enhancing our ESG data disclosures and may expand the scope of external assurance in the future.

[1] This includes OCBC Singapore and its international branches, OCBC Malaysia, OCBC Indonesia, OCBC China, OCBC Hong Kong, OCBC Macau, OCBC Securities Pte Ltd, OCBC Property Services Pte Ltd and Bank of Singapore.

[2] In the absence of a current GRI Sector Standard for banking, we have referenced selected elements of the former GRI G4 Financial Services Sector Disclosures as supplementary guidance.

Board Statement

In 2025, the global operating environment continued to evolve amid rapid technological changes and heightened geopolitical uncertainties. Divergent views on climate policy and the environmental, social and governance (ESG) agenda became more pronounced, reflecting differing economic contexts and transition pathways. At the same time, the physical impacts of climate change have become increasingly evident. According to the World Meteorological Organisation, the period from 2016 to 2025 represented the warmest decade on record, with recent years marking new temperature extremes. These have led to more frequent and severe weather events with tangible economic and social consequences – Munich Re has reported that natural disasters caused US$224 billion in losses and claimed over 17,000 lives globally in 2025.

The momentum for climate action continued across much of Asia, where OCBC has a deep and longstanding presence. Policymakers, businesses and financial institutions in the region increasingly recognise that addressing climate and sustainability challenges is integral to long-term economic resilience and competitiveness. Singapore remains committed to its climate objectives, while our other key markets across the region are accelerating their transition efforts.

In this evolving landscape, OCBC remains focused on where we can make the greatest impact — financing the transition to a low-carbon and more sustainable economy. By supporting the net-zero shift, through renewable energy, sustainable infrastructure, transition-enabling technologies and strategic supply chains, OCBC plays an important role in helping our customers and the communities we serve pursue their climate and development objectives. Our sustainability strategy is centred around embedding environmental and social considerations into the fabric of our business through our "ABC" sustainability imperatives: **A**ccelerating the Transition to a Net-Zero Future, **B**ringing Impact to Communities, and **C**onducting our Business Responsibly.

In OCBC's key markets, the momentum for climate action continues

Singapore

Singapore reaffirmed its net-zero ambition by 2050 and submitted an updated Nationally Determined Contribution under the Paris Agreement. It is also advancing efforts to diversify its energy mix, including the import of low-carbon electricity via regional power grids to support its energy transition.

Malaysia

Malaysia strengthened its renewable energy ambitions, supported by policies that promote green financing and emerging technologies such as low-carbon hydrogen and carbon capture and storage (CCS).

Indonesia

Indonesia is leveraging its natural resource endowments to support the development of critical minerals and downstream industries, including those essential to the electric vehicle value chain.

China

China continues to scale up renewable energy deployment and electric vehicle (EV) adoption, reinforcing its position as a global leader in both areas.

Board Statement

Accelerating the Transition to a Net-Zero Future

We recognise that finance is a critical enabler of the transition to a net-zero economy. OCBC is committed to supporting our customers across different sectors as they navigate their transition journeys, considering sector-specific pathways, technological readiness and national contexts.

In 2025, our sustainable finance commitments continued to grow as we deepened our engagements with our customers. Our efforts to help our customers in their decarbonisation journeys were recognised, and OCBC was named the top Mandated Lead Arranger for ESG loans in Southeast Asia in 2025 by the London Stock Exchange Group.

More than 280

green, transition, social and sustainability-linked loans extended to our wholesale banking customers in 2025, serving as **sustainability advisors in over 210 of these transactions.**

$80 billion

in sustainable finance commitments, with a **$9 billion increase** in 2025.

In addition to our focus on large corporates, we intensified our efforts to help small and medium-sized enterprises (SMEs) in their sustainability efforts. Recognising that an ecosystem approach is essential, we partnered with Enterprise Singapore to launch the OCBC SME Start-ESG Programme. This has helped SMEs to obtain baseline measurements of their sustainability metrics, expert advice on sustainability practices and access to sustainability-linked loans from OCBC.

In the consumer banking segment, the OCBC Sustainability Hub continued to lead the way in empowering investors to make informed financial decisions. Available on the OCBC app, the Hub provides personal ESG ratings and insights, enabling customers to track, understand and act on their investments. The Hub maintained strong momentum in facilitating sustainability-themed investment purchases in 2025.

OCBC SME Start-ESG Programme

SINGAPORE APEX CORPORATE SUSTAINABILITY AWARDS

Sustainable Solutions Award
Awarded by
UN Global Compact Network Singapore

OCBC Sustainability Hub

BANKING & FINANCE RETAIL BANKING AWARDS 2025

Sustainability Initiative of the Year
Awarded by
Asian Banking & Finance

In our efforts to promote sustainable financing across the financial sector, OCBC co-led the Taxonomy workstream of the Singapore Sustainable Finance Association (SSFA), contributing to the ongoing enhancement and adoption of the Singapore-Asia Taxonomy. This work has helped financial institutions and corporates to structure sustainable and transition financing more effectively.

In addition to supporting our customers, OCBC reduced the emissions from our own operations. In 2025, we implemented various measures across our property portfolio including the deployment of integrated building automation systems, expansion of our renewable energy footprint through rooftop solar arrays, and upgrading of Heating, Ventilation, and Air Conditioning (HVAC) systems. In Singapore, OCBC partnered with SP Group to deploy a pioneering Distributed District Cooling (DDC) network for OCBC's Tampines Centre 2, Singapore's first district cooling solution in a brownfield development.

Bringing Impact to Communities

OCBC seeks to create meaningful and enduring social impact by contributing to the long-term resilience and prosperity of our communities and by fostering a conducive workplace.

Singapore is projected to become a "super-aged" society by 2026, with more than one in five people aged 65 or older. Launched in 2025, the OCBC SeniorCare Programme targets to benefit more than 180,000 seniors over three years. This reflects OCBC's broader sustainability commitment to empower all generations through accessible, inclusive and caring banking solutions.

We also continued to enhance access to essential financial services through digital solutions. In 2025, the coverage of the pay-to-wallet feature on the OCBC app was expanded to cover 10 leading digital wallets across Asia. This pay-to-wallet feature on the OCBC app tackles key remittance challenges – speed, cost and accessibility – especially for the region's large unbanked population.

Financial Inclusion
Enhancing access to essential financial services

Launched the OCBC SeniorCare Programme

Four key pillars

Health	Wealth	Literacy	Lifestyle

Supporting Singapore's ageing population with a holistic approach to promoting active ageing and financial inclusion.

Expanded coverage of pay-to-wallet feature on the OCBC app

Covering 10 digital wallets across China, Indonesia, Malaysia, the Philippines and Vietnam.

Benefitting the region's unbanked population including Singapore's foreign workforce with simplified remittances.

Board Statement

Beyond solutions that address financial inclusion, we continue to support our communities across our markets. Annually we invest more than $5 million in programmes across the region that support and empower vulnerable groups, enhance the communities' social and physical wellbeing, and promote environmental sustainability. In 2025, we launched Singapore's first dedicated water safety programme for persons with disabilities to provide free lessons with certified coaches, specialised equipment and accessible facilities as part of OCBC-Singapore Disability Sports Council SwimTogether Programme. As part of the Group's focus on protecting our environment and contributing to carbon sequestration, reforestation efforts also continued in 2025 with the planting of trees in the Chongming Dongtan Wetland Park in China and mangroves in various locations across Indonesia.

Championing the holistic development of our people, and building a future-ready and resilient workplace continues to be our focus. To empower employees, strengthen leadership and enhance career mobility across the Group, $30 million was invested over the period from 2023 to 2025. Building a strong mentoring and coaching culture is key to providing continuous support for our people. In 2025, OCBC won the Mentoring SG Corporate Excellence Award 2025. We also partnered with International Coaching Federation Singapore to embed a strong coaching culture.

Conducting Our Business Responsibly

Strong governance and responsible business conduct underpin OCBC's sustainability efforts. We uphold high standards of ethics, risk management and transparency, ensuring that we safeguard the trust placed in us by our customers, investors and stakeholders. In 2025, we reaffirmed our material ESG factors and oversaw the management and monitoring of these factors, as we considered sustainability issues in our business and strategy.

As technological change accelerates, we recognise that new risks will emerge — including increasingly sophisticated scams, cyber threats and digital vulnerabilities. Protecting our customers in this evolving digital environment remains a key priority for OCBC. In 2025, we continued to advance initiatives to strengthen data security and fraud detection.

Secure in-app calls introduced across OCBC digital banking apps, creating an authenticated call environment to reduce scam and fraud risks.

OCBC Money Lock expanded regionally to Malaysia and Hong Kong, enabling customers to lock excess funds across selected accounts.

Quantum technology research partnerships launched with three Singapore universities to advance data security and real-time fraud detection capabilities.

The Way Forward

For over 90 years, OCBC has supported our customers through periods of change and uncertainty. Our purpose — to enable people and communities to realise their aspirations — continues to guide how we support our customers in navigating the net-zero transition and other fundamental shifts. Through strategic advisory, innovative financial solutions and ecosystem partnerships, we will journey with our customers.

With our One Group integrated capabilities across banking, wealth management, asset management and insurance, OCBC is well-positioned to mobilise capital and contribute meaningfully to Asia's transition towards a prosperous, inclusive and sustainable future, for now and beyond.

2025 Sustainability Highlights

In 2025, we continued to create positive impact on the environment, our people and the communities we serve in our sustainability journey. These collective efforts reflect our steadfast commitment to accelerating the transition to a net-zero future, bringing impact to communities and conducting our business responsibly.

Accelerating the Transition to a Net-Zero Future

- Extended **more than 280 green, transition, social and sustainability-linked loans** and served as **sustainability advisors in over 210 of these transactions**, leading to a **$9 billion increase** in our committed sustainable finance portfolio to **$80 billion**
- Partnered with Enterprise Singapore to launch the **OCBC SME Start-ESG Programme** to enable SMEs to obtain baseline sustainability metrics, expert guidance on sustainable practices and access to sustainability-linked loans from OCBC
- Built on the success of the award-winning **OCBC Sustainability Hub**, and continued to empower investors with personalised ESG ratings and insights, enabling them to make informed financial decisions and actively manage their investments
- Co-led the **Taxonomy workstream of the Singapore Sustainable Finance Association**, advancing the Singapore-Asia Taxonomy to enable financial institutions and corporates to structure sustainable and transition financing more effectively
- Collaborated with SP Group to deploy **Singapore's first district cooling solution in a brownfield development** at OCBC Tampines Centre 2, advancing our operational emissions reduction efforts
- Implemented energy efficiency measures in the region, including the **rooftop solar array deployment** at OCBC Centre China and **Radiative Cooling** at OCBC Macau

Bringing Impact to Communities

- Launched the **OCBC SeniorCare Programme** to empower over 180,000 seniors over three years to age well, reflecting OCBC's commitment to accessible, inclusive and caring banking solutions
- Expanded the **OCBC app's pay-to-wallet feature** to cover 10 leading digital wallets across Asia, improving remittance speed, cost and accessibility especially for the region's unbanked population and Singapore's foreign workforce
- Launched **Singapore's first dedicated water safety programme** for persons with disabilities, offering free lessons, specialised equipment and accessible facilities
- Continued **reforestation efforts** with the planting of trees in China and mangroves across Indonesia
- Established a strong mentoring and coaching culture through our **Coaching for Growth Programme** by partnering International Coaching Federation Singapore to provide continuous support for our people
- Strengthened our **community outreach efforts in the region**, including medical equipment donation in Malaysia, Ramadan food distribution in Indonesia, and programmes supporting underprivileged children and seniors living with dementia in Mainland China and Hong Kong

Conducting Our Business Responsibly

- Rolled out secure **in-app calls on OCBC's digital banking apps,** creating an authenticated call environment to reduce scam and fraud risks
- Extended the **OCBC Money Lock anti-scam feature** to customers in Malaysia and Hong Kong
- Launched **quantum technology research partnerships** with three Singapore universities to advance data security and fraud detection
- Launched the **Cyber Certification Pathway (CCP) 2.0,** a structured and scalable learning framework that upskills employees into cybersecurity specialists, analysts, and business practitioners to address evolving cyber threats. Over 200 graduates from key markets including Singapore, Malaysia, Mainland China and Hong Kong have completed the programme
- Initiated the **Data Protection Honour Roll** in key markets including Singapore, Malaysia, Mainland China and Hong Kong to acknowledge employees who advance privacy awareness, audit readiness and ethical data handling. Each honouree received a unique Non-Fungible Token to celebrate their achievement, reinforcing our commitment to cultivating a robust data protection culture across the Group

Targets and Performance Dashboard

Accelerating the Transition to a Net-Zero Future

	Targets committed for 2025	Performance against targets
Climate Action	Achieve net zero in financed emissions for six sectors by 2050	Reduced emissions in our six priority sectors[1]
	Enhance climate scenario analysis capabilities to keep pace with industry practices	Completed physical risk model for flood and tropical typhoon[2]
	Maintain carbon neutrality for OCBC's banking operational emissions in 2025	Maintained operational carbon neutrality by increasing adoption of renewable energy and sustainable technology[3]
	Obtain BCA Green Mark Award for all OCBC Singapore branches by 2030	Engaged a consultant to conduct the Green Mark for Interiors feasibility study for our existing branches to assess readiness for the new Green Mark certification
	Reduce emission intensity by 35% across Group-owned premises by 2030 (against 2019 baseline)	Reduced emission intensity by more than 20% across Group-owned premises (against 2019 baseline)[4]
Responsible Financing	Enhance nature risk assessment capabilities	Completed nature risk scenario analysis for the Palm Oil sector[2]
Sustainable Financial Solutions (OCBC)	Percentage of recommended funds, companies and issuers with an MSCI ESG rating of BB and above by 2025: • Funds: At or above 90% • Equities: At or above 95% • Fixed Income: At or above 70%	Percentage of recommended funds, companies and issuers with an MSCI ESG rating of BB and above:[5] • Funds: 94% • Equities: 98%[6] • Fixed Income: 89%
	Onboard eight new funds with an MSCI ESG rating of BB and above in 2025	Onboarded 24 new funds with an MSCI ESG rating of BB and above[5]
	Organise at least six sustainability-themed client engagement events in 2025	Organised 22 sustainability-themed client engagement events[7]
	Publish at least 12 ESG-themed research pieces in 2025	Published 12 ESG-themed research pieces[7]
	100% completion of at least four e-learning modules on ESG for Global Consumer Financial Services employees in 2025	100% completion of at least four e-learning modules on ESG for Global Consumer Financial Services employees[8]
	Achieve 20% year-on-year growth in Eco-Care EV Loans new bookings	Achieved 23% year-on-year growth in Eco-Care EV Loans new bookings[9]
Sustainable Financial Solutions (Bank of Singapore)	Percentage of recommended funds, companies and issuers with an MSCI ESG rating of BB and above by 2025: • Funds: At or above 90% • Equities: At or above 95% • Fixed Income: At or above 70%	Percentage of recommended funds, companies and issuers with an MSCI ESG rating of BB and above: • Funds: 94% • Equities: 98% • Fixed Income: 76%
	Structure three ESG-themed products for Singapore office in 2025	Structured three ESG-themed products for Singapore office
	100% of all new clients to undergo ESG profiling during the onboarding process in 2025	100% of new clients undergone ESG profiling during the onboarding process
	Organise at least six sustainability-themed client engagement events in 2025	Organised six sustainability-themed client engagement events
	Publish at least 12 ESG-themed research pieces in 2025	Published 13 ESG-themed research pieces
	30% of front-office employees to receive Sustainable Investment Advisory trainings in 2025	More than 30% of front-office employees received Sustainable Investment Advisory trainings
	Deliver at least 10 Bank of Singapore employees sustainability engagement activities in 2025	Delivered 54 Bank of Singapore employees sustainability engagement activities

(1) Performance excludes OCBC Securities Pte Ltd, OCBC Property Services Pte Ltd and Bank of Singapore.
(2) Performance excludes OCBC Securities Pte Ltd and OCBC Property Services Pte Ltd.
(3) Performance only includes OCBC Singapore, OCBC Malaysia, OCBC Indonesia, OCBC China, OCBC Hong Kong, OCBC Macau, OCBC e2 Power (Shenzhen) Company Ltd, OCBC Sekuritas, OCBC Securities Pte Ltd, OCBC Property Services Pte Ltd, Bank of Singapore and Pac Lease Berhad.
(4) Performance includes Group-owned building premises supporting banking operations. OCBC Indonesia and data centres are excluded.
(5) Performance only includes OCBC Singapore, OCBC Malaysia, OCBC Indonesia, OCBC Hong Kong and OCBC Macau.
(6) Performance only includes OCBC Singapore, OCBC Malaysia, OCBC Hong Kong and OCBC Macau. For equities, OCBC Indonesia was excluded as Indonesia does not distribute equities as at 31 December 2025.
(7) Performance only includes OCBC Singapore.
(8) Performance only includes OCBC Singapore, OCBC Malaysia, OCBC Hong Kong and OCBC Macau.
(9) Performance only includes OCBC Singapore and OCBC Hong Kong.

Targets and Performance Dashboard

Bringing Impact to Communities

	Targets committed for 2025	Performance against targets
People Development	Support all employees in their career development, providing them with learning opportunities and insights into career possibilities	Achieved an average of 37.3 training completions per employee, with an average of 54.4 training hours completed[10]
	Be an employer of choice, with at least 50% of our business units registering an improvement in engagement score or maintaining an engagement score of 75% and above	Achieved at least 50% of our business units registering an improvement in engagement scores or maintaining engagement scores of 75% and above[10]
	Implement our existing key employee wellness and sustainability initiatives on a Group-wide basis	Expanded the MyWellness Fiesta duration from four to six weeks, enhancing support for the holistic wellness of over 30,000 employees across 19 locations. Introduced MyWellness Wednesday to encourage consistent integration of wellness habits into daily routines
Workplace Diversity	Maintain 42% of leadership positions to be filled by women	43% of leadership positions (Managing Director and above) filled by women[10]
	Maintain a balanced gender mix across our workforce	Balanced gender mix of 56% women and 44% men across our workforce[10]
Community Development	Maintain No. 1 market share in Child Development Accounts in Singapore in 2025	Maintained No. 1 market share in Child Development Accounts in Singapore
	Increase the number of community engagement activities organised by 5% in 2025	Achieved 13% increase in community engagement activities organised[11]
	Include families and friends of OCBC employees in selected volunteering activities	Organised 47 volunteering activities involving families and friends of OCBC employees[11]

Conducting Our Business Responsibly

	Targets committed for 2025	Performance against targets
Cybersecurity and Data Protection	Maintain 100% completion of mandatory employee online training and assessment course on Cyber and Information Risk in 2025	Maintained 100% completion of mandatory employee online training and assessment course on Cyber and Information Risk[10]
	Maintain Cyber Trust Mark Certification in 2025	Maintained Cyber Trust Mark Certification[7]
	Promote strong employee digital risk vigilance through regular risk awareness broadcasts and simulated email phishing tests to bank-wide employees in 2025	Broadcasted regular risk awareness messages and conducted quarterly simulated email phishing campaigns to continuously strengthen bank-wide employee vigilance[10]
	Maintain Data Protection Trustmark and Global Cross Border Privacy Rules Certifications in 2025	Maintained the Data Protection Trustmark, APEC Cross-Border Privacy Rules (CBPR) and the Global CBPR Certifications[7]
	Maintain cyber resiliency through conducting annual disaster recovery tests for critical systems in 2025	Completed annual disaster recovery tests for critical systems, ensuring continued cyber resiliency and operational readiness[12]
Fair Dealing	Maintain 100% completion of mandatory employee training on fair dealing in 2025	Maintained 100% completion of mandatory employee training on fair dealing[13]
	Maintain zero significant cases of mis-selling from a regulatory breach perspective in 2025	Maintained zero significant cases of mis-selling from a regulatory breach perspective[13]
Financial Crime Prevention	Maintain 100% completion of mandatory employee training on AML/CFT, Sanctions and Anti-Fraud in 2025	Maintained 100% completion of mandatory employee training on AML/CFT, Sanctions and Anti-Fraud[10]
Governance and Culture	Maintain 100% completion of mandatory employee training on fraud awareness, whistleblowing, anti-bribery and anti-corruption in 2025	Maintained 100% completion of mandatory employee training on fraud awareness, whistleblowing, anti-bribery and anti-corruption[10]

(10) Performance also includes Great Eastern Holdings Limited.
(11) Performance only includes OCBC Singapore, OCBC Malaysia, OCBC Indonesia, OCBC China, OCBC Hong Kong and OCBC Macau.
(12) Performance only includes OCBC Singapore, OCBC Malaysia, OCBC Indonesia, OCBC China, OCBC Hong Kong and Bank of Singapore.
(13) Performance excludes OCBC Property Services Pte Ltd.

Awards and Recognition

OCBC Hong Kong received multiple awards at the Bloomberg Businessweek Financial Institution Awards 2025, including Excellence – Corporate Sustainable Finance, and Outstanding – ESG Sustainability of the Year.

ESG Indices and Ratings

AA rating
for MSCI ESG Ratings Assessment[14]

FTSE4Good constituent
in the FTSE4Good Developed Index

MSCI ESG RATINGS AA

Global and Regional Awards

Bank of the Year in Asia Pacific
Awarded by The Asian Banker

Asia's Best Bank for SMEs
Awarded by Euromoney

ASEAN SME Bank of the Year
Awarded by Asian Banking & Finance

Best for Sustainability (Private Banking) – Asia
Awarded by Euromoney

Best for Sustainable Treasury
Awarded by The Corporate Treasurer

Best ESG Advisory
Awarded by The Corporate Treasurer

Singapore

Leadership and Advocacy Achievement Awards
Awarded by Singapore Environment Council

Singapore Apex Corporate Sustainability Awards – Sustainable Solutions
Awarded by UN Global Compact Network Singapore

Best Bank for Sustainable Finance
Awarded by The Asset and Global Finance

Singapore's Best Bank for SMEs
Awarded by Euromoney

Gold Award for Most Committed to ESG
Awarded by FinanceAsia

Best Private Bank – Sustainable Investments and Impact
Awarded by the Asian Private Banker

Sustainability Initiative of the Year in Singapore
Awarded by Asian Banking & Finance

Enabling Mark (Silver) Accreditation
Awarded by SG Enable

Partner Award
Awarded by National Crime Prevention Council

Best In-house Use of AI for Financial Crime Investigations
Awarded Regulation Asia

Malaysia

Best Commercial Bank – SMEs (Malaysia)
Awarded by FinanceAsia

Malaysia International Green Financing Bank of the Year
Awarded by Asian Banking & Finance

Best Bank for Corporate Responsibility
Awarded by Asian Banking & Finance

Green Deal of the Year
Awarded by Asian Banking & Finance

Best Sustainability-Linked Bond – Consumer Goods
Awarded by The Asset

Iridium Plus Tier Certification
Awarded by the Green Climate Initiative

Indonesia

Indonesia's Best Bank for SMEs
Awarded by Euromoney

Indonesia SME Bank of the Year
Awarded by Asian Banking & Finance

Best Green Loan (Indonesia)
Awarded by The Asset

Best Commercial Bank – SMEs (Indonesia)
Awarded by FinanceAsia

Greater China

China's Best Bank for Sustainable Finance
Awarded by Euromoney

Best ESG Solution – China
Awarded by The Asset

Sustainability Pioneer Award
Awarded by Yicai Media Group and the Shanghai Service Federation

Best Bank for Sustainable Finance – Hong Kong
Awarded by Global Finance

Best Commercial Bank (SMEs) in Hong Kong
Awarded by FinanceAsia

Distinguished Contribution – Transition to Net Zero (Real Estate)
Awarded by Hong Kong Quality Assurance Agency

Climate Transition Finance & Investment – First Place
Awarded by Hong Kong ESG Reporting Awards Limited

"Platinum" recognition in Cyber Security Staff Awareness Recognition Scheme 2024/2025
Awarded by Hong Kong Internet Registration

Privacy-Friendly Awards 2025 – Gold
Awarded by Hong Kong Office of the Privacy Commissioner for Personal Data

[14] The use by Oversea-Chinese Banking Corporation Limited of any MSCI ESG Research LLC or its affiliates (MSCI) data, and the use of MSCI logos, trademarks, service marks or index names herein, do not constitute a sponsorship, endorsement, recommendation, or promotion of Oversea-Chinese Banking Corporation Limited by MSCI. MSCI services and data are the property of MSCI or its information providers, and are provided 'as-is' and without warranty. MSCI names and logos are trademarks or service marks of MSCI.

Our Sustainability Governance Structure

Strong corporate governance and risk management are the foundation of a sustainable business and are vital for long-term success. At OCBC, we are committed to upholding business integrity by integrating sustainability across the Board, Board Committees, Management and functional groups. This holistic approach enables us to pursue our sustainability ambitions through our Sustainability Framework.

At OCBC, we recognise that a strong governance structure is essential to achieving our sustainability goals. Our approach focuses on two key objectives: strengthening sustainability oversight at a strategic level and fostering cross-functional collaboration to achieve impactful sustainability outcomes. With sustainability firmly embedded as a strategic priority, the Board of Directors provides oversight and guidance on our sustainability imperatives. Our Group Chief Sustainability Officer (GCSO) remains pivotal in leading the execution of these imperatives, ensuring alignment across the Group and supporting our clients in their transition to net zero.

Board Oversight

Board of Directors	Provides oversight for the overall sustainability agenda and strategy at OCBC
Board Sustainability Committee	Supports the Board in its oversight of the Bank's sustainability matters in conjunction with other relevant Board Committees Provides strategic direction on sustainability issues, with a focus on climate and environmental matters

Management Oversight

Sustainability Council	Oversees the Group's Sustainability Strategy and provides approval for key strategic initiatives relating to sustainability, with a focus on climate and environmental matters
Sustainability Steering Committee	Supports the Sustainability Council in the alignment, execution and reporting of key sustainability-related outcomes and initiatives for the Group, across all entities

Our Sustainability Governance Structure

Board

The Board takes ultimate responsibility for, and sets the strategic direction of, the organisation's sustainability efforts at OCBC. Recognising the critical importance of sustainability matters, the Board Sustainability Committee (BSC) is a dedicated committee tasked with overseeing sustainability issues alongside other Board Committees. This reflects the growing significance of sustainability considerations in shaping our strategy and operations.

The BSC, chaired by an independent director, convenes at least twice a year to provide strategic guidance on sustainability matters, placing particular emphasis on climate change-related and environmental issues, including associated risks, opportunities and trade-offs. In its discussions, the BSC addresses key topics such as the Bank's progress towards net-zero targets, decarbonisation initiatives for its physical operations, sectoral sustainability trends including biodiversity, and alignment with sustainability and climate-related reporting standards and frameworks.

As part of its responsibilities, the BSC oversees the Bank's net-zero strategy and tracks progress against established targets. It also evaluates decarbonisation strategies across the Bank's six priority sectors to support clients in transitioning to a low-carbon economy. Furthermore, the committee approves and manages material ESG factors, ensuring responsiveness to emerging sustainability challenges. It also supervises the Bank's sustainability reporting, including climate-related disclosures, to uphold transparency and alignment with industry best practices.

The Board Risk Management Committee supports the Board in its oversight of the effective management of all risks facing the Bank, including ESG risks such as climate change. ESG risk management is detailed in the Bank's Responsible Financing Framework and policies, which are regularly reviewed and approved by the committee.[1]

To ensure the Board stays abreast of current and emerging sustainability issues, including climate change, all members have received comprehensive sustainability training.[2] The Bank also continues to offer capacity building and training on sustainability topics across all levels of the organisation, ensuring that sustainability-related competencies are embedded throughout its operations.

Management

Sustainability Council

The Sustainability Council (SC), a management committee formed to support both the Board of Directors and the Board Sustainability Committee (BSC), plays a pivotal role in executing the Bank's Sustainability Strategy. Chaired by the Group Chief Executive Officer, the SC consists of senior management and is supported by the Sustainability Steering Committee (SSC).

The SC is responsible for overseeing the Group's Sustainability Strategy and its implementation, which includes identifying and assessing sustainability-related risks and opportunities, with a focus on climate and environmental considerations. The SC also ensures that material sustainability risks and opportunities are monitored through appropriate metrics and effectively managed. Additionally, the SC meets at least three times a year to monitor and manage the Bank's sustainability performance and provide strategic direction for the SSC.

Sustainability Steering Committee

The SSC plays a crucial role in supporting the SC to align, execute and report on key sustainability outcomes and initiatives across the Group. Chaired by the GCSO, the SSC comprises key leaders from the Bank's business units and key subsidiaries, who help to drive sustainability initiatives across the Group.

The SSC is responsible for recommending and implementing the Group's Sustainability Strategy, updating the Sustainability Council on the progress made and providing advice on sustainability-related matters. With representatives from various business units, the SSC identifies climate-related risks and opportunities, ensuring they are integrated into our decision-making processes and addressed at the highest levels of the organisation.

Local sustainability steering committees in our major overseas subsidiaries in Malaysia, Indonesia and Greater China have been established to lead and execute sustainability efforts in their respective countries. Members of these local sustainability steering committees are represented in the SSC at the Group level, so that initiatives at the local country level are aligned with the imperatives at the Group level.

Management of Sustainability Key Performance Indicators

The performance balanced scorecards of the Group CEO and key senior executives contain specific, time-bound sustainability targets including climate-related ones. These performance balanced scorecards are key elements of performance management tied to the determination of incentive compensation for executives. From climate action, sustainable financial solutions, people development, workplace diversity to fair dealing, these targets cover material ESG themes across the Group and are in turn cascaded down to relevant business units and individual employee performance scorecards. We believe that the accountability and ownership that this approach fosters are critical to ensuring the success of our Sustainability Strategy and its implementation.

(1) Read more in our Annual Report for more details on the Board Risk Management Committee; read more in Responsible Financing chapter for additional information on our ESG Risk Assessment Process.
(2) Read more in our Annual Report for details on the Board's training.

Our Approach

At OCBC, sustainability is integral to every dimension of our business, as a responsible commitment and a strategic necessity. By integrating sustainability into our operations, we enhance our ability to mitigate risks, foster innovation in financial solutions, deepen trust with our stakeholders and contribute meaningfully to a sustainable future.

Our Sustainability Framework

Our framework embodies our commitment to focusing on our priorities and improving collaboration across our operations. It defines our approach to sustainability, including our key sustainability imperatives and the material ESG factors that drive long-term value and impact for us.

Asia's Leading Financial Services Partner for a Sustainable Future

Our Sustainability Imperatives

Accelerating the Transition to a Net-Zero Future	Bringing Impact to Communities	Conducting Our Business Responsibly
Enable our clients' transition through strategic advisory, innovative financial solutions and ecosystem partnerships, across our multifaceted businesses	Create a dynamic workplace and society through championing people development and community advancement	Safeguard long-term stakeholder value through embedding responsible business practices and strong governance

How We Execute

Climate Action	People Development	Cybersecurity and Data Protection
Responsible Financing	Workplace Diversity	Fair Dealing
Sustainable Financial Solutions	Community Development	Financial Crime Prevention
		Governance and Culture

Our Values as the Foundation of our Sustainability Framework

Lasting value | **Integrity** | **Forward-looking** | **Respect** | **Responsibility**

Our Values guide our approach to sustainability. We take a long-term view in our climate actions and community development efforts, delivering positive impact on the environment and the society in a responsible manner. Specifically, we proactively support our clients' net-zero transition and their aspirations for a low-carbon world.

Our Approach

WHY sustainability matters to OCBC

Purpose
Sustainability is at the heart of OCBC's business, anchored on our purpose to enable people and communities to realise their aspirations. We believe that our ambition to be Asia's leading financial services partner for a sustainable future can only be achieved if it is underpinned by our focus on sustainability.

Opportunity
As we help our clients achieve their aspirations, we future-proof our business, build competitive advantage and capture opportunities for growth. We aim to excel for sustainable growth, with our drive for the transition to a sustainable low-carbon world serving as a core strategic pillar.

Risk
Adopting a robust and holistic approach in the management of ESG factors is sound risk management. From credit and operational to regulatory and reputational risks, we understand the critical role that ESG risk management plays in building a resilient organisation.

Responsibility
Meaningfully contributing to a sustainable future is simply the responsible thing to do. As a financial institution with a comprehensive coverage in ASEAN and Greater China, OCBC is well-positioned to be a catalyst of change, mobilising our expertise and resources and partnering our clients to address the pervasive environmental, social and developmental challenges of our time.

WHAT sustainability means for OCBC

As a financial institution, we are clear on the role we can play to make a difference and are focused on our "ABC" sustainability imperatives.

Accelerating the transition to a net-zero future
As a financial institution that is a connector of capital, we recognise the critical enabling role that we play in the journey towards a net-zero future. Our aim is to enable our clients' transition through strategic advisory, innovative financial solutions and ecosystem partnerships across our multifaceted businesses.

Bringing impact to communities
We believe that we can bring impact and meaningfully contribute towards the sustainable development of our communities as well as the wellbeing and flourishing of our people. Our aim is to create a dynamic workplace and society through championing people development and community advancement.

Conducting our business responsibly
Effective stewardship and corporate governance is the bedrock of our stakeholders' trust in us and our duty as a responsible corporate citizen. Our aim is to safeguard long-term stakeholder value through embedding responsible business practices and strong governance.

HOW we deliver

Driving progress on material ESG factors
The execution of our sustainability efforts is guided by our material ESG factors. By effectively managing these risks and opportunities, driving performance and innovation, we can deliver on our strategic sustainability imperatives and create long-term value and growth.

Pursuing a partnership-based approach
We pursue a partnership-based approach and believe that a more sustainable world can be created as long as we are united with our clients and communities in pursuing one. Collaboration is critical in addressing global sustainability challenges while partnerships are the most efficient way to magnify the impact of our individual actions and accelerate progress.

Living our Values
The foundation of our Sustainability Framework is our Values of Lasting Value, Integrity, Forward-looking, Respect and Responsibility. Serving as our compass, it guides us to embed sustainability throughout the Group and enables us to harmonise our growth ambitions with our responsibility towards stakeholders and future generations. By integrating sustainability at the core of our business, we can achieve sustainable growth, deliver enduring value to our stakeholders and play our part in building a sustainable future.

Stakeholder Engagement

Listening to those who journey with us

Our success depends on effectively managing and balancing the expectations of our key stakeholders, including customers, employees, investors, communities and regulators. By establishing and maintaining strong communication channels with our stakeholders, we ensure a mutual understanding of expectations, gain insight into their perspectives and address their concerns, thereby building long-lasting partnerships.

The outcomes of our stakeholder engagement efforts are crucial in guiding our Sustainability Strategy, as they contribute towards the identification of our material ESG factors and the reporting of our sustainability performance and achievements.

Customers

We aim to provide transparent and cost-effective banking services to our customers to facilitate straightforward and reliable customer experiences. We strive to curate tailored solutions to support our wide range of customers, providing comprehensive wealth management for individuals and helping our corporate client base conduct daily transactions in a smooth and seamless manner.

Mode and Frequency of Engagement	Key Interests by Stakeholder Group	OCBC's Responses in 2025
● Qualitative and quantitative surveys, interviews and workshops to better understand our customers and benchmark ourselves against competitors ● Customer complaint tracking and problem resolution process/ governance ● Cross-functional projects focusing on improving customer experience and delivering our Brand Promise ● Employee training programme on human-centred design techniques to ensure our customers are the focus of the product development process	• The inclusion of greener and more sustainable products and services highlight OCBC's commitment to enabling customers' transition to a low-carbon and inclusive economy • With the increasing digitisation of services globally, customers are increasingly concerned with data protection and privacy, as well as financial crime prevention	• Launched the OCBC SME Start-ESG Programme to help SMEs to obtain baseline measurements of their sustainability metrics, expert advice on sustainability practices and access to sustainability-linked loans from OCBC • Achieved a 20x increase in uptake of the OCBC Eco-Care EV Loan since 2021, providing accessible financing solutions designed for EV buyers • Sustained the momentum of the OCBC Sustainability Hub, an award-winning innovative platform that empowers investors with a personal ESG rating, and showcased the Hub at United Nations COP30 in the Singapore Pavilion in Brazil, alongside further recognition at the Asian Banking & Finance Retail Banking Awards 2025 • Expanded the OCBC Women Unlimited Programme in Hong Kong and Malaysia to empower women entrepreneurs with tailored financing solutions, educational opportunities and networking access • Enhanced the reach of OCBC Money Lock feature to Malaysia and Hong Kong – an anti-scam measure that allows customers to lock excess funds in their existing accounts • Issued targeted advisories to ensure frontline employees remain alert to unusual withdrawal requests • Sought innovative methods to educate customers on fraud and scams through partnerships with social media influencers, the Association of Banks in Singapore (ABS) and gamification • Launched Online Call on the OCBC app, designed to enhance customer protection by providing a secure and convenient channel for direct communication with OCBC's customer service team *Read more in the Climate Action, Sustainable Financial Solutions, Fair Dealing, Financial Crime Prevention and Cybersecurity and Data Protection chapters.*

● Regular ● Monthly ● Quarterly ● Annual ● Biennial ● Ad-hoc

Stakeholder Engagement

Employees

We understand that a diverse and multi-skilled workforce is essential for lasting success. By understanding our employees' needs, we can build an inclusive and conducive working environment that fosters creativity and a strong client focus. This approach will further promote our employees' development, collaboration and collective performance.

Mode and Frequency of Engagement	Key Interests by Stakeholder Group	OCBC's Responses in 2025
Employee Engagement Survey Quarterly e-mails from Group CEO on OCBC's accomplishments and objectives Divisional town halls Internal newsletter – OCBC Teller Focus groups and skip level sessions to obtain continuous feedback	• Employees wish to see the integration of sustainability within the Bank's culture • With increasing automation and digitalisation of work, employees look forward to opportunities to enhance and expand their technical skillset • Employees seek opportunities for professional development and skill enhancement through training programmes, mentorship and learning initiatives, all of which facilitate career advancement within the organisation • Employees feel a greater sense of belonging in an inclusive and supportive workplace that recognises their efforts and provides avenues for them to voice their opinions	• Continued the annual employee engagement survey to better understand employees' needs and identify areas for improvement • Introduced the OCBC Group Sustainability Learning Framework to strengthen employees' sustainability literacy at all levels • Continued the Sustainability Learning Series to foster a sustainability-driven and ethically grounded workforce, achieving over 99,000 completions by more than 19,000 unique employees, including for 70 climate-related courses • Partnered with the International Coaching Federation (ICF) Singapore to have 52 ICF-trained coaches support employees in their career growth journeys • Expanded MentorMe to over 700 mentor-mentee pairs, strengthening the mentoring culture across the Group • Celebrated International Women's Day and International Men's Day through inclusive initiatives that advanced empowerment, employability and wellbeing, including collaborations with Workforce Singapore and dialogue-led programmes • Hosted Purple Parade Lunch Lotto to create an open and welcoming space for conversations about diversity and the contributions of Persons with Disabilities (PwDs) in the workplace • Launched Caregiver Employee Resource Group to support employees balancing work and caregiving responsibilities, complemented by partnerships with the Ministry of Social and Family Development • Organised MyWellness Fiesta 2025, to promote physical, mental, financial, family and workplace wellness, and garnered over 51,000 employees' participation across 19 locations *Read more in the People Development and Workplace Diversity chapters.*

Investors

Our goal is to deliver sustainable and strong returns for our investors. We maintain regular communication to keep our investors informed about our strategy and performance, and we continuously take into account their feedback and expectations when developing our strategies. Additionally, our commitment to sustainability opens new avenues for revenue and capital, ensuring our continued performance. Through clear and consistent communication, we align our strategies with investor needs, enhancing mutual understanding and cooperation.

Mode and Frequency of Engagement	Key Interests by Stakeholder Group	OCBC's Responses in 2025
Financial reports and disclosure Annual Report Announcements/Notices made on the Bank's website and SGXNet Results briefings and webcasts Meetings (inclusive of AGM with shareholders), conferences and roadshows Corporate Day	• With the investor-led push for sustainability, there is increasing demand for measurable and comparable sustainability metrics to assess future performance in the short, medium and long term • With corporate sustainability governance receiving heightened attention, investors expect executive remuneration to be tied to sustainability performance	• Aligned to globally recognised industry guidelines and standards to enhance the comparability of disclosures with local and global peers, supported by financial and sustainability audits to assure data quality • Enhanced the scope and granularity of our climate scenario analysis to deliver more insightful and transparent climate-related disclosures • The Group CEO and key senior executives' performance balanced scorecards contain specific, time-bound sustainability targets including climate-related ones; these targets cover material ESG themes across the Group and are cascaded down to the relevant business units and employee performance scorecards *Read more in the About This Report and Our Sustainability Governance Structure chapters.*

Regular | Monthly | Quarterly | Annual | Biennial | Ad-hoc

Stakeholder Engagement

Communities

We are dedicated to serving our communities by implementing sustainable and responsible business practices that promote economic and social growth. By partnering with various community groups, we strive to give back to society, uplift those in need and contribute to overall societal wellbeing.

Mode and Frequency of Engagement	Key Interests by Stakeholder Group	OCBC's Responses in 2025
● Collaboration with partner organisations to conduct events and volunteer activities that have strategic long-term impact on beneficiaries (charity partners and educational institutions) and support the environment ● Evaluation and disbursement of donations and funds to beneficiary groups and ground-up efforts	• Community members look to financial institutions to build financial literacy within the community, equipping citizens with the knowledge to make informed financial decisions • Society welcomes the support provided by organisations in contributing back to communities and supporting societal development • Given its connection to climate-related matters and national heritage, biodiversity conservation has become an increasingly prominent issue in Singapore	• Continued promoting the OCBC MyOwn Account for children from seven to 15 years of age through comics, quizzes and school-based workshops, reinforcing money management and digital safety awareness among youths • Partnered with the Singapore Disability Sports Council (SDSC) to launch OCBC-SDSC SwimTogether Programme, Singapore's first water safety programme for PwDs • Raised over $165,000 for The Hut and renewed the five-year partnership to support social impact through sustainability and community initiatives • Launched the OCBC SeniorCare Programme, a flagship initiative supporting Singapore's ageing population, surpassing its full-year target by reaching over 60,000 seniors • Partnered with Cloop to hold 42 educational talks in schools, reaching more than 18,000 students and strengthening their awareness of sustainability • Maintained our community investment efforts, especially for underserved communities. A total of 616,521 beneficiaries benefitted from these programmes; a total of 17,681 OCBC employee volunteers organised and participated in these initiatives • Supported Singapore's first successful nesting of peregrine falcons at OCBC Centre through a $10,000 contribution towards nesting trays and CCTV systems, resulting in the successful hatching of two chicks *Read more in the Responsible Financing, Community Development and Cybersecurity and Data Protection chapters.*

Regulators

We continuously collaborate with regulatory authorities to ensure a robust financial ecosystem. By adhering to regulatory requirements, we build trust in the financial sector and contribute to long-term stability.

Mode and Frequency of Engagement	Key Interests by Stakeholder Group	OCBC's Responses in 2025
● Regular meetings and consultations with regulators ● Representation at industry forums and working groups ● Regulatory reports ● Audit reports	• Heightened focus and scrutiny on climate mitigation efforts worldwide has led to increased regulatory emphasis on climate-related risk management and disclosures • Regulators stress the importance of strong governance across the organisation, including oversight of sustainability and climate-related matters • Given the increased global pace of digital advancement, cybersecurity measures, along with data governance and controls, continue to receive increased scrutiny	• Refined climate-related financial disclosures with reference to the IFRS S1 and S2 standards to ensure more meaningful and comparable disclosures • Complied with the enhanced SGX sustainability reporting rules that mandated sustainability training for all board directors of listed equity issuers • Continued to integrate risk governance across people, processes and IT systems to ensure cyber risks are managed and cyber resilience is achieved • Contributed as a primary member of Project MindForge Phase 2 to develop an AI Governance Handbook for the financial industry, providing practical guidance to support responsible AI adoption • Led industry collaboration through ABS' Standing Committee on Data Management (SCDM) to develop an industry handbook setting out guardrails and controls for managing generative AI risks *Read more in the Climate Action, Financial Crime Prevention and Governance and Culture chapters.*

● Regular ● Monthly ● Quarterly ● Annual ● Biennial ● Ad-hoc

Our Materiality Assessment Process

Focusing on what matters

As the ESG landscape continues to evolve, identifying key ESG factors is fundamental to our strategy at OCBC. These factors are essential to sustaining strong banking performance and fostering long-term value creation for our stakeholders. We adopt a multi-stakeholder materiality validation process that assesses our financial and ESG impacts from both internal and external perspectives.

What does materiality mean to OCBC?

Financial Materiality
Significant impacts on the Bank's prospects including its financial performance, financial position and cash flow.

Impact Materiality
Significant impacts of the Bank on the economy, environment and people.

OCBC employs a double materiality approach to comprehensively assess the impact of ESG factors on our stakeholders and operations. This approach captures both financial and impact materiality, offering a holistic view of the factors impacting the Bank and leading to a more informed decision-making process. It further helps us integrate ESG risks and opportunities into our Group's strategic planning and risk management processes.

2025 Materiality Review

In 2025, an external consultant was engaged to conduct a comprehensive review of our 10 existing material ESG factors, which were first identified in 2023 through a four-step materiality assessment involving substantial stakeholder engagement. This review involved a landscape analysis, industry trend assessment and stakeholder consultations. The process yielded insights into the management of our material factors, facilitating informed strategic decisions and effective risk management.

The review determined that our current list of material ESG factors remains relevant to our stakeholders and aligned with OCBC's strategic priorities. This year, we renamed the material topic from Talent Management and Wellbeing to People Development to reflect an integrated focus on advancing our people's skills, capabilities and career growth, supported by a strong emphasis on employee wellbeing as a key driver of resilience and long-term success. The results of the 2025 materiality review were validated by both the Sustainability Council and the Board Sustainability Committee, ensuring organisational alignment between management and the Board on the Bank's approach to sustainability.

We also reviewed the UN SDGs and determined that the six UN SDGs remain relevant as they are where we can make the greatest positive impact in our key markets and create long-term value for our stakeholders.

Read more in our UN SDG Content Index on page 136.

OCBC colleagues united on-site with NParks specialists to support mangrove restoration efforts through hands-on planting and learning at Pulau Ubin, Singapore.

Sustainability Imperative:

Accelerating the Transition to a Net-Zero Future

In this section, we will cover the following material ESG factors:

Climate Action

Charting a climate-resilient future.
The mitigation of financed and operational emissions while proactively addressing the associated risks and opportunities posed by climate change, reflecting a commitment to sustainable practices.

Read more on page 21.

Responsible Financing

Driving responsible growth.
The careful management of risks and the implementation of practices to ensure ethical and responsible lending.

Read more on page 62.

Sustainable Financial Solutions

Empowering sustainable growth through strategic financing.
The lending, advisory and investment offerings designed to facilitate the low-carbon transition, aligning financial activities with sustainability goals.

Read more on page 67.

Click on content page numbers to navigate through this report.

Accelerating the Transition to a Net-Zero Future

As a financial institution that is a connector of capital, we play a critical role in enabling the journey towards a net-zero future. We recognise the importance and opportunities as well as challenges of accelerating the transition to a net-zero future in Asia. While there is a large divergence among countries and industries, emerging markets in Asia often face transition challenges unique to the region, such as dependence on fossil fuels and significant unfinanced development needs especially for growing populations and SMEs.

Maintaining a delicate balance between ambitious decarbonisation goals and ensuring an orderly and inclusive transition remains a challenge for OCBC's key markets in ASEAN and Greater China, each of which will need decarbonisation strategies tailored to its needs.

Our Commitment

OCBC has defined a transition plan that includes ambitious, quantitative and science-based sectoral net-zero targets, demonstrating our commitment to achieving net zero in our financed emissions by 2050.

Our net-zero targets cover six priority sectors: Power, Oil & Gas, Real Estate, Steel, Aviation and Shipping, which comprise close to 40% of OCBC's corporate and commercial lending portfolio. OCBC will also not extend project financing to upstream oil and gas projects that obtained approval for development after 2021. In effect, we will partner our corporate clients to meaningfully contribute to a net-zero ASEAN and Greater China by 2050 through an orderly and inclusive transition.

While, as a financial institution, our Scope 3 emissions – particularly financed emissions – are the most material, we recognise that we also need to align our operational footprint with our ambition and are committed to reducing our environmental footprint and maintaining carbon neutrality for our banking operational emissions.

Meanwhile, our private banking arm, Bank of Singapore, has adopted a two-pronged approach to the transition to a low-carbon world. Firstly, we aim to progressively reduce operational emissions. Secondly, we are developing the capacity to inform our private banking clients on sustainable investments aligned with a climate-friendly pathway. This includes developing ESG-themed investment products that incorporate transition elements, training the workforce on sustainable investing, and developing new tools and processes to enable front office employees to provide advisory to our clients.

Beyond the Bank, our insurance subsidiary, GEH, has also committed to achieving net zero by 2050. GEH is committed to building a sustainable business because we believe that it is in the long-term interest of our customers, stakeholders and communities. We will navigate the net-zero transition through innovative insurance solutions and sustainable low-carbon investments and operations. GEH's transition strategies can be found in the GEH Sustainability Report 2025.

One Group contributing to inclusive and sustainable growth in Asia

Asia is home to the world's fastest-growing and most rapidly industrialising economies, but it also contributes more than half of global GHG emissions.

OCBC is a regional, Singapore-headquartered financial services group with a comprehensive banking, wealth management, insurance and asset management franchise. As One Group, we are uniquely positioned to be a catalyst of change and contribute to inclusive and sustainable growth in the region with our deep understanding of local context and the different challenges and ambitions of each market. Our aim is to enable our clients' transition through strategic advisory, innovative financial solutions and ecosystem partnerships, across our multifaceted businesses. In doing so, we believe that we can support an orderly and inclusive transition of the real economy and positively impact the planet and communities.

OCBC	**Leading sustainable financing efforts to support the transition of the real economy**
BANKOFSINGAPORE An OCBC Company Asia's global private bank	**Delivering sustainable investment solutions to clients**
Great Eastern A member of the OCBC Group	**Delivering innovative insurance solutions and sustainable low-carbon investments**

Accelerating the Transition to a Net-Zero Future

OCBC Transition Plan Overview

Accelerating the Transition to a Net-Zero Future

OCBC Material Factors	Climate Action	Responsible Financing	Sustainable Financial Solutions
	Our Net-Zero Commitment	**Managing our Climate-Related Risks**	**Managing our Environmental Footprint**
Foundations	We are committed to achieving net zero in our financed emissions by 2050. *Read more in Climate Action on pages 22-44 and the OCBC report "Partnering Clients towards a Net Zero ASEAN and Greater China"*	We adopt an integrated and risk-based approach and consider the impact of current and future changes in operating environment. *Read more in Climate Action on pages 45-55 and Responsible Financing pages 62-66*	We are committed to reducing the environmental footprint of our physical operations. *Read more in Climate Action on pages 56-61*
Key Metrics and Targets	Achieve net zero in financed emissions for six sectors by 2050	Enhance climate scenario analysis capabilities to keep pace with industry practices	Maintain carbon neutrality for OCBC's banking operational emissions
Implementation	**Implementation and Engagement Approach**		
	1 Strategic Advisory	**2 Innovative Financial Solutions**	**3 Ecosystem Partnerships**
Engagement	Providing strategic advice and engaging with our clients to encourage and support business strategies and risk profile changes required for the transition. *Read more in Climate Action on pages 22-44 and Sustainable Financial Solutions pages 67-82*	Delivering innovative financing and investment products and services, frameworks and other solutions designed to support decarbonisation and empower our clients on their transition journey. *Read more in Climate Action on pages 22-44 and Sustainable Financial Solutions pages 67-82*	Building and enabling ecosystems that foster collective action across sectors and industries. Playing our part in the creation of a vibrant ecosystem in which all stakeholders come together to accelerate the transition to a net-zero future. *Read more in Climate Action on pages 22-44 and Sustainable Financial Solutions pages 67-82*

Governance	Board and Management Oversight	Policies and Frameworks	Capacity Building and Training	Data and Technology
	Read more in Our Sustainability Governance Structure on pages 10-11 and Climate Action on page 40	*Read more in Climate Action on pages 45-55 and Responsible Financing on pages 62-66*	*Read more in Climate Action on pages 21-61 and People Development on pages 88-89*	*Read more in Climate Action on page 40*

Climate Action

Charting a climate-resilient future

Why this is Material to Us

Climate change presents ever-growing financial risks to our operations and business. Consequently, there have been increasing expectations regarding transparency around climate-risk reporting and transition planning from both internal and external stakeholders. Effectively managing these concerns is vital for the Bank to ensure our continued success as a regional leader in sustainable finance. Equally vital are our actions to capitalise on the global shift towards a low-carbon economy, which presents opportunities to work with our clients to finance the transition to net zero.

Our Management Approach

Tackling climate change is a complex and urgent challenge, requiring cooperation from a multitude of stakeholders. As a leading bank in the region, we recognise our unique position and ability to help drive climate action across the region through our role as a connector of capital. Our approach to climate management is tripartite, comprising:

1. Our net-zero commitment

We are committed to achieving net zero in our financed emissions by 2050, and have established quantitative, science-based decarbonisation targets for six of our priority sectors: Power, Oil and Gas, Real Estate, Steel, Aviation and Shipping. These sectors represent the most emission-intensive sectors that we finance; there are credible and established decarbonisation pathways for their respective sub-sectors. Our progress is tracked against interim 2030 targets, ensuring ongoing accountability for our efforts. These sectors present significant opportunities to partner with our clients in meaningfully contributing to a net-zero ASEAN and Greater China by 2050. By diversifying our product offerings to include transition and sustainable financing, we attract like-minded customers and direct capital to facilitate change in the real economy.

Read more in the Sustainable Financial Solutions chapter.

2. Managing our climate-related risks

We adopt an integrated and risk-based approach and consider the impact of current and future changes in the operating environment. The effects of climate change can manifest in a multitude of ways. Both directly and indirectly, they could impact our business, by amplifying traditional banking risks, such as credit, market, liquidity, operational and reputational risks.

At a portfolio level, these risks are managed through a suite of scenario analysis models which provide insights into our sector credit exposures and help inform decision-making.

At the client level, these efforts are supplemented by the integration of ESG-related considerations into our credit risk assessment process, which identifies clients with significant ESG risks and escalates them for enhanced due diligence. This process helps minimise our exposure to activities with unmitigable environmental harm.

Read more in the Responsible Financing chapter.

3. Managing our environmental footprint

We are committed to reducing the environmental footprint of our physical operations, complementing our loan portfolio decarbonisation efforts. We continue to maintain carbon neutrality in our operations through a suite of measures including the deployment of energy efficiency technologies that are constantly being enhanced to allow us to minimise negative impacts, even as the Bank looks to grow our operations.

Climate Action: Our Net-Zero Commitment

Our Net-Zero Progress

OCBC's ambition to reach net-zero emissions by 2050 forms a cornerstone of our broader client engagement strategy. By embedding climate considerations into our financing decisions, we are not only aligning with global sustainability goals but also actively enabling the decarbonisation of the real economy.

Sector	In scope	Emissions	Metric	Reference Pathway	2024	2030 target	2050 target
Power	• Power generation companies • Power equipment manufacturers	• Scope 1 (generation) • Scope 3 (equipment manufacturers)	$kgCO_2/MWh$	IEA NZE	286	165	0 by 2040
Oil & Gas	• Upstream • Integrated	• Scope 1 • Scope 2 • Scope 3	$MtCO_2e$	IEA NZE	8.8	9.6	0.8
Real Estate	• Real Estate owner-operators • Financed buildings • REITs	• Scope 1 • Scope 2 • Scope 3 (Category 13)	Alignment Delta (%)	CRREM	-1.5%	≤0%	≤0%
Steel	• Steel producers	• Scope 1 • Scope 2	$tCO_2/tSteel$	MPP – TM (regional)	1.70	1.68	0.12
Aviation	• Airline operators and lessors	• Scope 1 (operators) • Scope 3 (lessors)	$kgCO_2$/passenger-km	IATA Fly Net Zero	0.090	0.088	0
Shipping	• Financed vessels	• Scopes 1 and 3 (well-to-wake)	Alignment Delta (%)	IMO – PP	0.01%	≤0%	≤0%

Note: The calculations for the Bank's financed emissions are based on our clients' reported emissions data, which are typically published more than three months after the end of the Financial Year. Given the lag time in reporting and time needed to consolidate, calculate and analyse the emissions data, our 2025 Sustainability Report showcases our 2024 financed emissions.

We recognise reference pathways and targets may evolve over time and will continue to monitor these closely to reflect where necessary, noting that we do not intend to change our targets every year. For details on our sectoral approach to target setting and decarbonisation, please refer to our OCBC report "Partnering Clients towards a Net Zero ASEAN and Greater China".

In 2025, we continued to see good progress in our net-zero journey as we worked closely with our clients in supporting their efforts towards a credible and timely transition. Our net-zero targets cover six priority sectors: Power, Oil & Gas, Real Estate, Steel, Aviation and Shipping, which comprise close to 40% of OCBC's corporate and commercial lending portfolio.

Amid growing geopolitical divergence in the climate landscape, we remain committed to supporting our clients through their transition. Our role in enabling a just transition and leading in sustainable financing is more critical than ever.

Climate Action: Our Net-Zero Commitment

Power

Our Approach

Our Target

- Reduce* by 55% by 2030 and achieve net zero by 2040

Sector Coverage

Power generation companies | Power equipment manufacturers | Transmission & distribution | Retail, wholesale & trading

Emissions Scope

- Scope 1 (generation)
- Scope 3 (equipment manufacturers)

Metrics
$kgCO_2/MWh$

Reference Pathway
IEA NZE by 2050

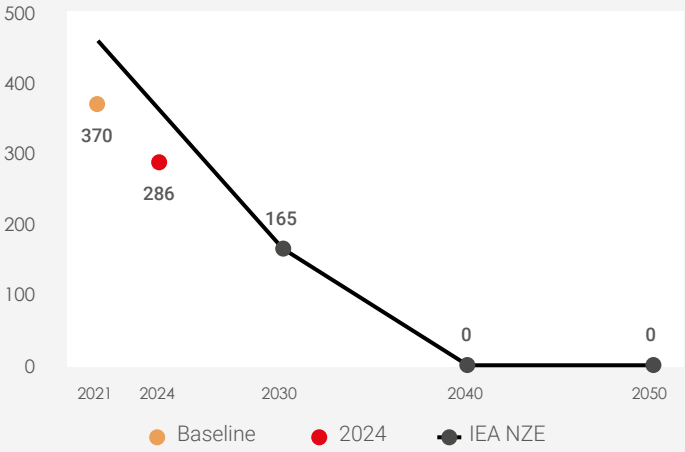
* Reduction in emission intensity from a 2021 baseline

Our Actions in 2026

- Increase financing in renewable energy
- Engage clients on their energy transition
- Monitor developments and build capacity to support financing in emerging technologies such as carbon capture and storage and hydrogen

Our Progress

Power
($kgCO_2/MWh$)



Year	OCBC Targets	OCBC Position
2024		286
2030	165	
2040	0	

Sector Overview

Global energy demand is projected to rise by nearly 25% by 2030, driven primarily by rapid economic growth and urbanisation in Asia Pacific, Africa and parts of Latin America.[1] While fossil fuels will still play a role, the energy mix is undergoing a major transformation as nations accelerate the shift towards cleaner sources. According to the International Energy Agency (IEA), renewable energy investment is expected to surpass US$2 trillion cumulatively by 2030, with solar and wind accounting for over 70% of new capacity additions.[2] Approximately 510 GW of renewable capacity was added in 2024 globally, mainly from solar, followed by wind, hydropower and other renewables.[3]

Adoption rates are equally robust: renewables are forecasted to supply almost 45% of global electricity by 2030, up from about 30% today, supported by falling costs, technological innovation and strong policy incentives.[4,5,6] This trajectory signals a future where sustainability and energy security converge, though regional disparities in infrastructure and financing will remain key challenges.

Renewable energy investment in Asia faces several hurdles including inadequate grid infrastructure that limits integration of large-scale projects, inconsistent policy frameworks and financing challenges that deter investors, land constraints and lengthy permitting processes.[7] The region also depends heavily on imported technology, making projects vulnerable to supply chain disruptions, while limited energy storage capacity hampers reliability and grid stability. Additionally, social and environmental concerns, such as land use conflicts and opposition to large hydro or wind projects, add complexity, requiring stronger stakeholder engagement and sustainable planning.

(1) International Energy Agency (IEA) (2024). World Energy Outlook.
(2) BloombergNEF. Energy Transition Investment Trends.
(3) IEA (2024). Renewables 2024.
(4) IEA (2024). Massive global growth of renewables to 2030 is set to match entire power capacity of major economies today, moving world closer to tripling goal.
(5) BP. Statistical Review of World Energy.
(6) REN21. Renewables Global Status Report.
(7) IEA (2024). World Energy Outlook 2024.

Climate Action: Our Net-Zero Commitment

Our Progress

Our Power sector financed emissions saw a 5% year-on-year decrease in portfolio emissions intensity to reach 286 $kgCO_2$/MWh, a 23% reduction from our 2021 baseline and 21% below the IEA NZE reference pathway. We continue to be on track to meet our 2030 target.

We attribute these strong results to the continuous and active engagement with our clients in their transition journeys, better data collection on emissions data, our commitment to supporting our clients in increasing the energy efficiency of new and existing plants and in scaling up renewable energy deployment. We continue to help our clients transition their businesses through financing of transition projects and renewable energy projects throughout the OCBC network.

With growing global energy demand, we continue to prioritise growth in this sector to support the clean energy transition. We also continue to build more knowledge capacity in this sector with knowledge-sharing sessions supporting new markets and technologies as opportunities arise.

Partnering for Progress

From sunlight to stability: financing Australia's renewable energy revolution

OCBC supported Vena Energy through a financing structure that covered two Battery Energy Storage Systems (BESS) and two solar photovoltaic projects in Australia. These assets deliver large-scale renewable generation and critical energy storage across South Australia and Queensland. The solar projects supply clean electricity to the grid, while the BESS provides both storage and firming capacity while helping to stabilise the grid. Strategically located, these projects enhance grid stability, strengthen energy security and improve reliability in Australia's transitioning power market.

These projects are designed to support Australia's energy transition by integrating solar energy generation with energy storage, which directly addresses the issue of the intermittency of renewable energy and enabling renewable energy development to scale up. OCBC's financing solution enabled Vena Energy to develop and operate diverse renewable energy assets under a single financing structure.

This approach optimised capital efficiency and risk across solar and storage assets, facilitating integration of energy storage with generation. This reflects OCBC's commitment to innovative financing models that scale renewable adoption and strengthens its global renewable energy projects portfolio.

Solar assets in Tailem Bend, South Australia (left) and Wandoan South, Queensland (right).

Why It Matters

As countries such as Australia strive for net zero in greenhouse gas emissions by 2050, decarbonising the power grid is key to reaching this goal. In addition, as electricity systems transition towards higher shares of renewable energy, the integration of generation with energy storage is vital for reliability in the national grid. Vena Energy's projects demonstrate how solar and battery assets can work together to deliver clean power while stabilising the grid. By supporting these projects, OCBC is not only financing renewable capacity but also enabling solutions that strengthen energy security and accelerate the shift to a resilient and low-carbon power system in our key markets.

Climate Action: Our Net-Zero Commitment

Powering Europe's EV future: OCBC supports Vulcan Energy's carbon neutral lithium revolution

OCBC has committed to financing the development of Vulcan Energy's Phase One Lionheart, an integrated lithium production and renewable energy project in Germany's Upper Rhine Valley. Scheduled for completion in 2028, the project will utilise geothermal energy to sustainably extract and process lithium, a critical component for electric vehicle batteries. This approach positions Vulcan Energy as a leader in clean energy innovation while strengthening Europe's EV supply chain.

The plant is designed to operate with a low carbon footprint by leveraging geothermal resources for both heat and power generation. Once operational, it will produce 24,000 tonnes per annum of battery-quality Lithium Hydroxide Monohydrate which is essential for EV batteries; in addition, the plant will supply renewable heat and electricity to local communities and the grid. By integrating renewable energy generation with lithium production, the project significantly reduces reliance on fossil fuels and exemplifies circular energy use. Its importance has been recognised through the European Energy Transition Deal of the Year award at the 2025 Project Finance International Awards.

OCBC was the only non-European bank in the consortium, which included export credit agencies, multilateral development banks, and commercial lenders. This participation reflects OCBC's commitment to financing green technologies and supporting projects that deliver significant environmental benefits.

A lighthouse project for Europe, Lionheart aims to deliver Europe's first fully domestic and sustainable lithium value chain. As a major global bank, OCBC's participation in the debt financing validates the significance of the project.

Why It Matters

Lithium is a cornerstone of the EV revolution, yet conventional extraction methods are often carbon intensive. Vulcan Energy's geothermal-powered approach sets a new benchmark for sustainable resource development, reducing lifecycle emissions while supporting Europe's decarbonisation goals. By backing this initiative, OCBC is fostering innovation that will shape the future of clean mobility and renewable energy integration.

Financing real world impact: Fengmiao demonstrates how corporate demand fuels renewable growth

OCBC provided financing to Fengmiao for the development of the 495 MW Fengmiao I offshore wind farm in Taichung, Taiwan. Scheduled for completion by end-2027, the project is backed by six local and international corporate off-takers, including Google and leading Taiwanese firms. This project marks the first stage of a three-phase initiative designed to deliver a total installed renewable energy capacity of 1,800 MW. As Taiwan's first offshore wind project to secure multiple corporate PPAs, this project sets a new benchmark for renewable energy adoption while reinforcing Taiwan's clean energy leadership. This landmark financing has been recognised with significant awards such as the Offshore Wind Deal of the year in the PFI Awards 2025, and IJGlobal's ESG Renewable Energy Deal of the Year.

OCBC's financing empowers Fengmiao to scale renewable capacity while securing stable cash flows through diversified offtakers. This approach enhances the project's bankability and demonstrates strong demand for clean energy from global and regional leaders. Beyond funding, OCBC plays a pivotal role in connecting renewable developers with corporates committed to decarbonisation, catalysing green growth and accelerating Asia's transition to a low-carbon economy.

Why It Matters

As Taiwan accelerates its Energy Transition 2.0 goals, scaling offshore wind and renewable energy is critical to decarbonising its power sector and strengthening energy security. Fengmiao I sets a new benchmark as the first offshore wind farm in Taiwan to secure multiple corporate Power Purchase Agreements (PPAs), moving beyond the traditional feed-in tariff model. By supplying clean energy directly to leading technology, semiconductor and telecommunication companies, the project demonstrates how corporate demand can drive renewable adoption.

Climate Action: Our Net-Zero Commitment

Transition loans in the power sector driving Singapore's energy transition: hydrogen-ready power plants

Singapore's power sector is entering a new phase of transformation as the nation strives to meet rising energy demand while advancing towards its net-zero ambitions. Two landmark projects – YTL PowerSeraya's 600 MW hydrogen-ready Combined Cycle Gas Turbine (CCGT) and PacificLight Power's 670 MW hydrogen-ready CCGT, are setting the stage for a cleaner, more resilient energy future. Together, these projects serve as critical transition solutions, delivering dependable energy while accelerating Singapore's transition to a low-carbon future.

YTL PowerSeraya is building a 600 MW hydrogen-ready CCGT plant at Jurong Island, slated to be completed by 2027. The plant can supply enough electricity to power about 864,000 four-room flats annually and will initially be at least 30% hydrogen-ready in volume, ensuring reliability while enabling a gradual shift to cleaner fuels as technology advances. The transaction marked the first transition-finance transaction in the power sector aligned with the Singapore-Asia Taxonomy for Sustainable Finance, where OCBC acted as Joint Sustainability Structuring Advisor and Joint Mandated Lead Arranger, providing comprehensive financing support for its hydrogen-ready CCGT plant.

PacificLight Power is developing a 670MW hydrogen-ready CCGT plant, targeted for 2029. Designed to start with a 30% hydrogen blend and transition to 100% hydrogen over time, it can generate power for more than 965,000 four-room flats each year.

OCBC acted as Joint Sustainability Structuring Advisor for the transaction, helping PacificLight Power design a robust Sustainable Finance Framework that aligns the company's business strategy with Singapore's decarbonisation goals.

This framework not only facilitates access to transition finance for the hydrogen-ready CCGT plant but also serves as a common platform for PacificLight Power to engage current and future lenders and investors. By streamlining communication and presenting a consistent, transparent approach to sustainability, the framework enhances credibility, fosters trust and saves time and resources, making the financing process more efficient and scalable.

Beyond major infrastructure, in 2025, OCBC extended support to several SME clients providing critical infrastructure such as transformers, structural components and piping which are essential for the development of hydrogen-ready CCGTs. These activities are vital enablers of the broader decarbonisation agenda, ensuring that every link in the chain is recognised for the unique value they bring in furthering the energy transition agenda. By offering tailored financing solutions across the ecosystem, we aim to accelerate decarbonisation while fostering resilience and competitiveness in Singapore's energy landscape.

Rendering of YTL PowerSeraya's proposed 600 MW hydrogen-ready CCGT plant at Jurong Island that is slated to be completed by 2027.

PacificLight Power's existing 830 MW CCGT plant, which will operate in conjunction with the upcoming 670 MW CCGT plant.

Why It Matters

OCBC's support in hydrogen-ready CCGTs and associated infrastructure matters because it enables a credible, orderly pathway to net zero in the power sector while safeguarding system reliability and affordability. Hydrogen-ready CCGTs provide low-carbon firm capacity that can balance variable renewables today using natural gas and progressively transition to low- or zero-carbon hydrogen as supply and infrastructure scale, avoiding asset lock-in and stranded investments. This approach underpins grid resilience, reduces emissions over time and supports an economically efficient transition that maintains investor confidence and energy security as power systems decarbonise.

This approach reflects OCBC's commitment to inclusive and ecosystem-wide transition financing, ensuring that the entire value chain is empowered to contribute to a low-carbon future.

Climate Action: Our Net-Zero Commitment

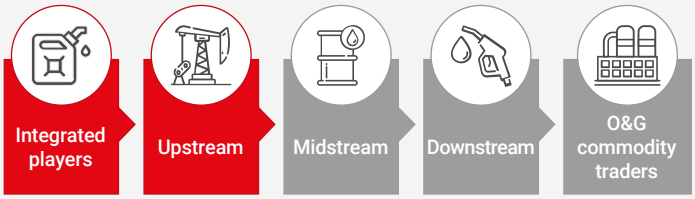
Oil & Gas

Our Approach

Our Target

- Reduce* by 35% by 2030 and 95% by 2050
- We will not extend project financing to upstream oil and gas projects that obtained approval for development after 2021

Sector Coverage



Emissions Scope

- Scope 1
- Scope 2
- Scope 3

Reference Pathway

IEA NZE by 2050

Metrics

$MtCO_2e$

* Reduction in absolute emissions from a 2021 baseline

Our Actions in 2026

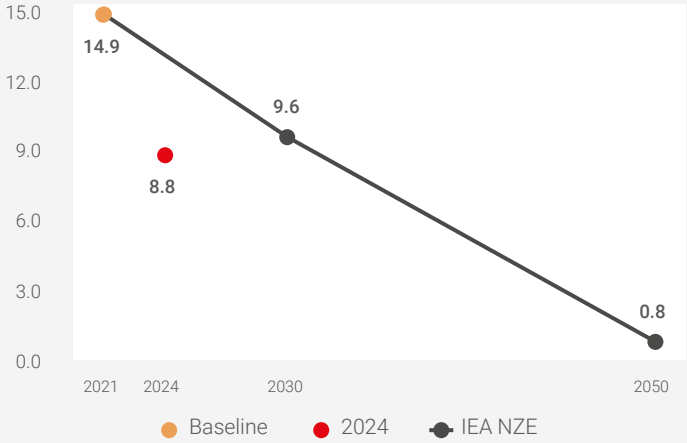
Engage clients on their transition plan

Support clients with transition financing as they invest in renewables and low-carbon businesses

Our Progress

Oil & Gas

($MtCO_2e$)



Our Progress

Year	OCBC Targets	OCBC Position
2024		**8.8**
2030	9.6	
2050	0.8	

Sector Overview

The global Oil & Gas sector remains a cornerstone of the energy system, supplying more than 50% of primary energy worldwide.[8] Despite increasing momentum in decarbonisation, hydrocarbons continue to underpin economic activity and energy security. In 2024, global oil demand averaged approximately 102 million barrels per day, with projections suggesting a plateau in the early 2030s under stated policies.[9] Natural gas accounts for around 23% of global energy consumption, with demand expected to grow modestly in Asia Pacific while declining in Europe due to the rise of renewables and efficiency improvements.[10]

In a net-zero future, the role of oil and gas will diverge significantly. While oil demand is expected to decline sharply as transportation and industrial sectors shift towards electrification and alternative fuels, natural gas will remain a critical component of the energy mix in many countries, including Singapore, due to its ability to provide reliable baseload power and complement intermittent renewable sources.

Hydrogen-ready gas infrastructure and carbon capture technologies will further enhance gas's viability as a transitional fuel, ensuring energy security while supporting decarbonisation goals. This distinction underscores the importance of strategic investment in gas as a bridge to a fully sustainable energy system.

(8) IEA (2024). World Energy Outlook 2024.
(9) IEA (2024). World Energy Outlook 2024.
(10) BP. Statistical Review of World Energy.

Climate Action: Our Net-Zero Commitment

However, the sector also faces structural changes driven by climate commitments and technological shifts. Renewables are projected to supply almost 45% of global electricity by 2030, reducing fossil fuel share in power generation.[11] IEA projects that lower oil prices and demand expectations are set to result in a 6% fall in upstream oil investment in 2025, the first year-on-year decline since the Covid slump in 2020 and the largest since 2016.[12] Oil and gas operations currently account for 15% of global energy-related carbon emissions, underscoring the need for methane abatement and carbon capture.[13]

While the Oil & Gas sector remains indispensable for global energy security, its long-term viability hinges on transition strategies – decarbonisation, diversification and investment in clean technologies.

Our Progress

We saw a 21% reduction in our financed emissions to the Oil & Gas sector between 2023 to 2024 to reach 8.8 $MtCO_2e$, mainly due to our continuous pivot of our portfolio to support our clients' transitions.

While this is significant progress and an outperformance of our 2030 target, we are cognisant that our annual performance is dependent on factors that may not be within our or our clients' control, such as geopolitical factors and fluctuating oil and gas prices. We also continue to see heavy reliance on gas, especially as a transitional fuel within the region including Singapore, hence we need to continue to support our clients as they meet the energy demands of this region. As such, we expect to see year-on-year fluctuations in our financed emissions.

Notwithstanding, we continue to focus on supporting our key clients as they transition and future-proof their businesses through energy efficiency measures, and diversification and adoption of new technologies.

Partnering for Progress

Empowering change: financing asset rejuvenation and transition capital in energy, chemicals and infrastructure

Proceeds of our financing are intended to support the rejuvenation of Aster's iconic Pulau Bukom and Jurong Island assets, while funding transitional CapEx projects.

We believe that OCBC has a critical role to play in an orderly, realistic and scalable energy transition. As a testament to our leadership in transition finance, we served as Joint Mandated Lead Arrangers and Sustainability Coordinators for Aster Chemicals & Energy's US$1 billion sustainability-linked syndicated term loan facility, which earned Highly Commended recognition at the FinanceAsia Achievement Awards 2025 and Best Sustainability-Linked Loan (Singapore) at The Asset Triple A Sustainable Finance Awards 2026.

Proceeds will support the rejuvenation of Aster's iconic Pulau Bukom and Jurong Island assets – critical to national energy security – while funding transition CapEx, including the production of Sustainable Aviation Fuel (SAF) from waste gases with Aether Fuels, integrated solar projects with Sembcorp, and a hydrogen-ready gas turbine unit, to advance Singapore and Southeast Asia's clean energy goals.

Why It Matters

We believe that continuing to finance transitioning companies such as Aster that are actively pursuing decarbonisation is essential for an orderly and realistic energy transition. By providing structured, sustainability-linked capital, OCBC is enabling decarbonisation at scale, with companies that possess the infrastructure, technical expertise and operational reach to deliver meaningful impact.

This approach bridges today's energy needs with a net-zero future, accelerating transformation while safeguarding energy security.

[11] IEA (2025). Renewables 2025.
[12] IEA (2025). World Energy Investment 2025.
[13] IEA (2023), World Energy Outlook 2023.

Climate Action: Our Net-Zero Commitment

Real Estate

Our Approach

Our Target
- Alignment Delta ≤0% by 2030 and 2050

Sector Coverage

Emissions Scope
- Scope 1
- Scope 2
- Scope 3 (Category 13)

Reference Pathway
CRREM

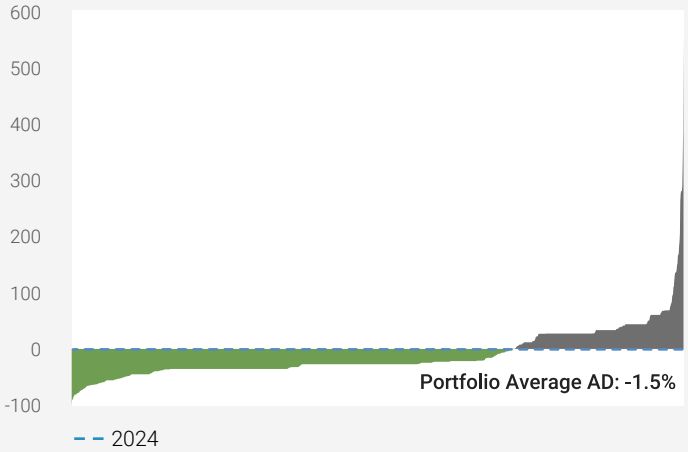
Metrics
Alignment Delta (%)

Our Actions in 2026

- Continue to increase financing in greener buildings while supporting clients' adoption of lower-carbon energy and efficiency improvements
- Engage built environment clients on their transition journey, offering our technical expertise at both the building and portfolio levels
- Improve direct data collection through active engagement with clients and sustainability-linked financing

Our Progress

Real Estate
Alignment Delta (%)



Year	OCBC Targets	OCBC Position
2024		**-1.5%**
2030	≤0%	
2050	≤0%	

Sector Overview

The built environment is a critical lever for climate action, responsible for over one-third of global energy use and emissions, while increasingly vulnerable to climate-related risks. Asia plays a pivotal role in the sector's transition, with urbanisation projected to exceed 70% by 2050. Achieving global and national climate targets will require significant emissions reductions across both building operations and construction.

Our portfolio analysis indicates an 8% year-on-year reduction in emissions intensity, maintaining alignment with the CRREM 1.5°C pathway, after accounting for portfolio shifts. However, the pathway is steepening. Projects in Asia Pacific face mounting challenges due to the prevalence of energy-intensive building services, such as air conditioning as our temperatures rise, and slower than projected decarbonisation of national grids.

Regionally, demand for green buildings continues to outpace supply, creating a gap between the net-zero commitments of major occupiers and the capabilities of real estate providers.[14]

OCBC remains at the forefront of advancing the financing of green buildings globally, delivering credible technical advisory and innovative financing solutions to accelerate the sector's transition.

[14] CBRE (2025). Decarbonising Asia Pacific's Office Buildings.

Climate Action: Our Net-Zero Commitment

Our Progress

In 2024, our portfolio achieved an Alignment Delta (AD) of -1.5%, meeting our net-zero target of maintaining an AD of zero or below. We adopt a whole-building approach, capturing all building-level energy consumption, which consists of base building operations (landlord) and tenant (plug) loads. This methodology ensures comprehensive coverage across Scope 1, Scope 2 and Scope 3 (Category 13) emissions, consistent with the CRREM reference pathway methodology.

Data coverage has improved year on year; however, as in previous periods, access to transparent, accurate and consistent data remains a sector-wide challenge. This issue is not unique to banks; it affects investors, occupiers, and all stakeholders with real estate interests. OCBC continues to actively champion better data standards through client engagement and our active collaboration with industry associations, reinforcing our commitment to driving systemic improvements in sustainability reporting.

Partnering for Progress

We actively engage with clients on material topics related to their transition, taking time to understand the markets they operate in and the unique opportunities and challenges they face. As a bank, our primary role is to deploy capital effectively to support this transition. We continue to pivot our loan book towards financing greener buildings, leveraging robust green building certifications at the highest tiers, aligned with the OCBC Taxonomy, which in turn aligns with the Singapore-Asia Taxonomy.

For longer-term impact, we are expanding sustainability-linked loans beyond company or portfolio-level structures to individual assets. This approach allows us to work closely with clients to set targets that are material, ambitious and technically feasible, drawing on our sector expertise to ensure credibility and impact.

Recognising that systemic change requires collaboration, we have made aspects of our methodologies openly available to clients and industry organisations to help scale the transition. We know we cannot transform the sector alone; meaningful action requires an ecosystem approach.

Key highlights of our ecosystem activation include:

- Joining the CRREM Technical Council – shaping global decarbonisation pathways for the built environment as the only Asia-based representative and the only financial institution on the council.
- Joining the Singapore Green Building Council Board – contributing to national green building standards and advocacy.
- Leading the Singapore Sustainable Finance Association Transition Finance Workstream's Real Estate Group – driving sector-specific transition strategies.
- Publishing the Unlocking Capital technical paper series in partnership with the World Green Building Council (page 42)

Looking Forward

Our approach looks beyond operational emissions to address the entire real estate value chain, from developers, asset owners and operators to construction firms, material suppliers and service providers. This holistic approach moves well beyond our current net-zero scope and positions us to tackle some of the sector's most pressing challenges.

Tackling Upfront Embodied Carbon

Embodied carbon is one of the most significant hurdles, requiring an emissions reduction of 20-25% by 2030 to remain within global carbon budgets. Our focus is pragmatic: targeting concrete and steel, which together account for the largest share of embodied emissions in building and infrastructure construction. To accelerate progress, we are actively shaping industry standards through our participation in the Climate Group's ConcreteZero Steering Committee and Technical Advisory Group and the Urban Land Institute (ULI) Asia Pacific Low-Carbon Steel Initiative (see more in Steel sector update on page 33). These collaborations provide actionable insights that will inform our financing strategies and help scale adoption of low-carbon materials across Asia.

Scaling Low-Carbon Construction Practices

Beyond materials, construction methodologies play a critical role in reducing emissions. We continue to build momentum in the construction sector with a healthy pipeline of sustainability-linked construction decarbonisation facilities, extending beyond building projects into civil engineering and infrastructure. Our sustainability-linked loan with Kim Seng Heng Engineering & Construction, featured in our 2024 Sustainability Report (page 26), exemplifies this progress and was recognised as Green Deal of the Year (Singapore) by Asian Banking and Finance.

Looking ahead, we will deepen engagement with contractors to embed low-carbon methodologies into infrastructure projects, building on lessons from our early infrastructure decarbonisation sustainability-linked facilities, such as with Hwa Seng Builder (page 75). This experience will serve as a blueprint for scaling sustainable construction practices across our financing portfolio, complementing the work we have already undertaken with main building contractors and reinforcing our commitment to decarbonising the built environment.

Climate Action: Our Net-Zero Commitment

Strengthening Client Transition Engagement
As transition risks become more pronounced, we will intensify our efforts to support clients in navigating these challenges. This includes enhancing pathway literacy across the industry, helping stakeholders understand decarbonisation trajectories and associated risks, and scaling financing solutions aligned with sector-wide transition goals. From sustainability-linked loans to innovative mechanisms that incentivise continuous performance improvement, our aim is to ensure that capital flows where it can deliver the greatest impact.

Leveraging Market Mechanisms for Energy Transition
Finally, we recognise that national grids in many markets are decarbonising at a slower pace than required. To bridge this gap, we will help clients unlock opportunities through renewable power purchase agreements (PPAs) and other market-based solutions leveraging our solar financing programme as well as our emissions trading desk who can source a wide variety of renewable energy certificates and high-quality carbon credits. These mechanisms will enable businesses to maintain alignment with carbon budgets while accelerating their shift to clean energy sources.

Through these actions, OCBC will continue to activate the market for the transition of the built environment, driving measurable impact across Asia and reinforcing our leadership in sustainable finance.

Financing a green district in China – Kerry Fuzhou Rivercity

Beyond building, we also look to support the larger communities and we are proud to be one of the leading financers of a landmark green district in the Sanjiangkou District of Fuzhou, Fujian Province, China.

Kerry Fuzhou Rivercity is a landmark mixed-use development located in the Sanjiangkou District of Fuzhou. Spanning a total gross floor area of 448 km², the project integrates residential, service apartment, office, and retail spaces, creating a vibrant urban hub. Beyond the buildings, the financing supports district-level infrastructure, reinforcing a holistic approach to sustainable urban development.

The project is LEED Gold Certified under V4.1 Cities and Communities, a globally recognised standard that evaluates sustainability at the community scale. This certification underscores the development's commitment to energy efficiency, resource optimisation, and enhanced liveability.

OCBC acted as the Sustainability Coordinator, Mandated Lead Arranger and Facility Agent to structure financing that goes beyond individual assets to enable the creation of a green district. Loan proceeds are allocated not only to the construction of high-performance buildings but also to critical infrastructure that supports long-term sustainability for the entire site.

Why It Matters
This case exemplifies OCBC's ability to mobilise capital across borders and collaborate with clients to deliver transformative outcomes. By financing a project that integrates green building principles with district-level planning, we are helping accelerate China's transition to low-carbon urban development while reinforcing our leadership in sustainable finance across Asia.

Climate Action: Our Net-Zero Commitment

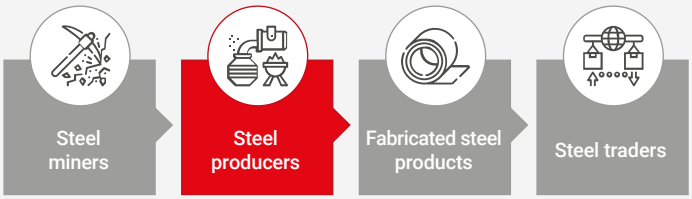
Steel

Our Approach

Our Target

- Reduce* by 13% by 2030 and 94% by 2050

Sector Coverage



Emissions Scope

- Scope 1
- Scope 2

Reference Pathway

MPP – TM (regional)

Metrics

tCO_2/tSteel

* Reduction in emission intensity from a 2021 baseline

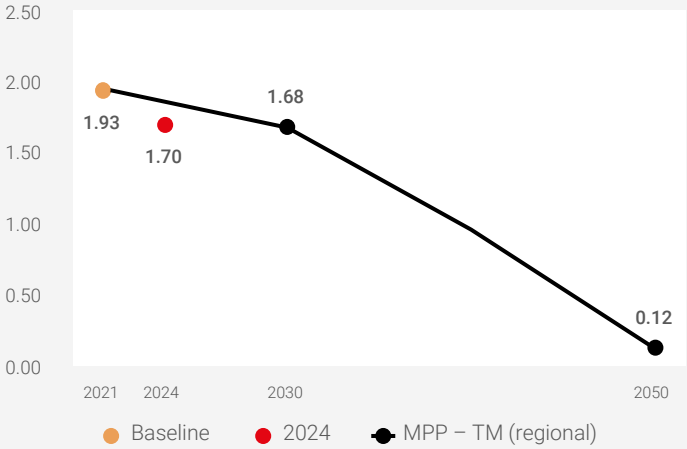
Our Actions in 2026

- Monitor developments in supporting Green and Transition Technologies (CCUS, DRI, green hydrogen, EAF)
- Improve direct data collection through active engagement with clients and sustainability-linked financing

Our Progress

Steel

(tCO_2/tSteel)



Year	OCBC Targets	OCBC Position
2024		**1.70**
2030	1.68	
2050	0.12	

Sector Overview

The Steel industry is one of the largest industrial emitters of carbon dioxide, accounting for roughly 7-8% of global greenhouse gas emissions as of 2024.[15] As steel is foundational to infrastructure, construction, transportation and manufacturing, reducing its carbon footprint is essential for achieving the world's net-zero targets while maintaining economic growth and development.

The transition to low-carbon steel in Asia faces a unique set of challenges shaped by economic, industrial and policy dynamics. China, where more than half of the world's total steel is produced, continues to rely on the blast furnace-basic oxygen furnace (BF-BOF) route for steel production, which is the most cost-effective (based on current policies) but also the most coal- and carbon-intensive among all steel production methods.

However, we note that many of China's largest steel companies have in recent years announced short-, medium- or long-term carbon emission reduction targets, signalling the Chinese steel sector's collective willingness to transition to a low-carbon future.

In 2024, while we saw the share of global Electric Arc Furnace (EAF) production growing slightly to 29.1% (up from 28.6% a year earlier), out of total global steel production of about 1,885 million tonnes, about 1,325 million tonnes (70.4%) were still produced by the blast furnace process.[16] Retrofitting or replacing these facilities with low-carbon alternatives requires massive capital investment and long lead times.

(15) World Steel Association. Climate change and the production of iron and steel.
(16) World Steel Association. World steel in figures 2025.

Climate Action: Our Net-Zero Commitment

On the demand side, while there has been some increase in demand for low-emission steel, especially from the automotive industry (where B2C green premium for cars is less than 1% of the total cost),[17] the high B2B green premium (estimated at 40%) makes it challenging for many downstream buyers (e.g. real estate and construction) to commit to sourcing low-emission steel at scale. Such lack of consistency in demand and offtake price is one of the commonly cited reasons for suppliers' hesitation in making large CapEx investments for low-carbon steel production.

Recognising that the decarbonisation of the steel sector requires the entire value chain to be mobilised, in 2025, OCBC became the first financial institution to join the low-carbon steel initiative under the Urban Land Institute (ULI) Asia Pacific (ULI Greenprint Steel Initiative). This is a collaborative effort jointly convened by the ULI Asia Pacific, the World Steel Association, and the China Iron and Steel Association. The ULI Greenprint Steel Initiative aims to create a market signal for low-carbon-emissions steel in the built environment sector (currently the largest steel-consuming sector), helping to reduce embodied carbon in buildings and infrastructure.[18] Joining the ULI Greenprint Steel Initiative is highly relevant for OCBC's efforts in decarbonising our steel portfolio, and a reflection of our belief in taking an ecosystem approach to steel sector decarbonisation.

Looking ahead, while we continue to work with new and existing steel clients to support their respective transition journey, we will closely monitor trends on how external drivers outside of the steel industry (such as supportive carbon pricing policies, commercial availability of hydrogen, demand from downstream sectors for low-emissions steel) could help to level the playing field for low-carbon steel producers in Asia and beyond.

Our Progress

Our 2024 financed emissions intensity for the Steel sector reduced by 12% from our baseline of 1.93 tCO_2/tSteel to 1.70 tCO_2/tSteel, putting us well on track to delivering against our near-term 2030 target for the sector. The improvement in financed emission intensity can be attributed to a shift in our exposure, with our overall steel portfolio having tilted towards clients who have embraced low-carbon technologies (e.g. Direct-Reduced Iron (DRI) and EAF) as part of their decarbonisation strategy. Part of the improvement can also be attributed to the growth across Asia in EAF-produced steel compared to the prior year.

For companies with existing BF-BOF fleets that are relatively young and not yet ready for retirement, some are making meaningful efforts to improve efficiency for their current fleet through interventions such as increasing scrap use and waste heat recovery. These interim measures also helped to reduce overall carbon emissions from the steelmaking processes for these companies.

Partnering for Progress

Incentivising low-carbon steel procurement through trade finance

Steel is often regarded as a commodity with minimal differentiation. However, credible certifications provide the possibility for buyers and financiers across the value chain to identify steel products manufactured through lower-carbon processes, thereby contributing to climate change mitigation.

The Singapore Green Building Product (SGBP) is one such certification. SGBP-certified steel products are typically produced using processes that emit significantly lower emissions than the industry average. Moreover, as the producers need documentation to evidence their products' carbon footprint, the certification ensures transparency and builds trust. For buyers, purchasing and using SGBP-certified steel in buildings can help the projects achieve BCA Green Mark points and meet embodied carbon reduction targets.

OCBC completed a bilateral sustainability-linked trade facility with Angkasa Daehan Steel Pte Ltd, a leading steel reinforcement bar supplier in Singapore. The facility offers the client a tiered discount on trade financing when they procure steel products with a "Leader" or "Excellent" rating under the SGBP certification scheme, directly incentivising more sustainable procurement decisions.

Why It Matters

By supporting clients in transitioning to low-emission steel procurement, OCBC goes beyond emissions associated with steel production itself to catalyse broader industry transformation. This approach reflects a growing recognition that financial institutions play a critical role in shaping supply chain behaviour through targeted incentives and sustainability-linked instruments.

Moreover, this facility demonstrates OCBC's efforts in operationalising its climate strategy beyond direct lending to steel production facilities. It showcases how trade and supply chain finance, often overlooked in climate-mitigation discussions, can be leveraged to drive real-world emissions reductions. As OCBC continues to find new and impactful ways to support its clients across the steel value chain, transactions like this are a practical example of how financial innovation can support sectoral decarbonisation.

[17] World Economic Forum. Net-Zero Industry Tracker 2024 Edition.
[18] Urban Land Institute Asia Pacific. Accelerating Low-Carbon Steel Adoption in China's Real Estate Sector.

Climate Action: Our Net-Zero Commitment

Financing Malaysia's low-carbon-steel future

Green Esteel (Esteel) is developing a Hot Briquetted Iron (HBI) plant in Sabah, Malaysia, with an annual target production capacity of 2.5 million tonnes.

HBI is a compacted form of DRI, the production of which emits significantly lower carbon emissions than the conventional BF-BOF method. Unlike BF-BOFs that rely on coke as the reducing agent to process iron ore, DRI uses natural gas or hydrogen as a reducing agent. The use of natural gas produces significantly less carbon dioxide compared to coal. If hydrogen is used, the main byproduct is water vapour, making the ironmaking process nearly carbon-free. DRI coupled with EAFs, which can be run on renewable energy, gives steelmakers the possibility to move away from the BF-BOF route.

Compared to hydrogen-based DRI, which requires large-scale green hydrogen production that is currently prohibitively expensive, natural gas-based DRI (NG-DRI) can be built today with existing technologies and supply chains, using natural gas, an affordable and more widely available reducing agent, as feedstock. NG-DRI is seen as a critical bridge technology – delivering significant carbon dioxide reductions compared to BF-BOFs, and setting the steel industry up for a hydrogen future. Esteel's HBI plant is designed to be hydrogen-ready, so that it can switch from natural gas to hydrogen when it becomes economical.

OCBC's Mezzanine Capital Unit made an equity investment in the development of Esteel's HBI plant, which will form part of Southeast Asia's largest integrated low-carbon steel plant. The equity investment was made in accordance with Esteel's inaugural Green and Transition Finance Framework, for which OCBC acted as Sustainability Advisor in 2024, featured in our 2024 Sustainability Report (page 28).

This investment was made by OCBC's Mezzanine Capital unit under its Sustainability Investment Programme, a programme seeking to directly invest in green and transition assets and high growth companies with sustainable innovations.

Why It Matters

This equity investment (together with our earlier work of advising Esteel on its first Green and Transition Finance Framework) shows not only our sustainable investment capabilities beyond traditional lending products, but also OCBC's ability to provide end-to-end advisory and support for our client's sustainable financing journey.

Climate Action: Our Net-Zero Commitment

Aviation

Our Approach

Our Target
- Reduce* by 66% by 2030 and achieve net zero by 2050

Sector Coverage

Aircraft manufacturers | **Airline operators and lessors** | Aircraft infrastructure

Emissions Scope
- Scope 1 (operators)
- Scope 3 (lessors)

Reference Pathway
IATA Fly Net Zero

Metrics
$kgCO_2$/passenger-km

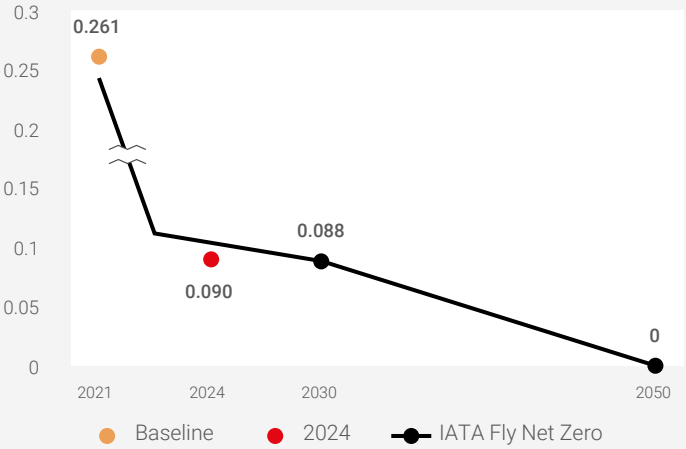
* Reduction in emission intensity from a 2021 baseline

Our Actions in 2026

- Engage our clients on their transition to encourage Sustainable Aviation Fuel (SAF) uptake, fleet optimisation and improving efficiency of their aircraft
- Continue financing newer and more efficient aircraft
- Support development of SAF industry and value chain

Our Progress

Aviation
($kgCO_2$/passenger-km)



Year	OCBC Targets	OCBC Position
2024		**0.090**
2030	0.088	
2050	0	

Sector Overview

Aviation remains a cornerstone of global connectivity, enabling people and goods to move across borders. In 2024, global air passenger traffic surged 10.4% from 2023 levels, with international traffic growing 13.6% and domestic traffic rising 5.7%.[19]

Currently, the global Aviation sector produces an estimated 2.5% of total carbon emissions globally.[20] As the demand for air travel remains strong and is even expected to grow, the decarbonisation of the industry remains critical.

When it comes to scaling up SAF, the most viable near-term solution for reducing emissions without replacing existing aircraft or infrastructure, key challenges remain. In 2024, SAF production volumes doubled to 1 million tonnes (1.3 billion litres) from 2023 levels, yet this accounted for only 0.3% of global jet fuel demand, far below earlier projections of 1.5 million tonnes. Production delays and high costs remain key barriers, with SAF priced at more than triple conventional jet fuel. Governments and industry stakeholders are increasingly calling for stronger policy incentives and mandates to accelerate SAF adoption and improve commercial viability.

(19) IATA (2025). Global Air Passenger Demand Hits Record High in 2024.
(20) IEA (2025). Aviation.

Climate Action: Our Net-Zero Commitment

Across the Asia Pacific region, similar roadmaps are emerging:

- In Singapore, the Civil Aviation Authority of Singapore (CAAS) will introduce a SAF Levy for flights departing Singapore from 1 October 2026.
- The Association of Asia Pacific Airlines is currently on track towards meeting its goal of 5% SAF usage by 2030.[21]
- South Korea has announced compulsory use of blended SAF for international flights departing its airports from 2027, starting with 1% in 2027 to 3-5% in 2030 and 7-10% in 2035.
- The Australian government has committed to investing A$1.1 billion to develop its biofuel industry, including SAF, under its Net Zero Plan.

Our Progress

Our 2024 financed emissions intensity dropped slightly from 0.097 $kgCO_2$/passenger-km in 2023 to 0.090 $kgCO_2$/passenger-km, allowing us to remain below the International Air Transport Association (IATA) Fly Net Zero reference pathway. We continue to be on track to achieving our target of 0.088 $kgCO_2$/passenger-km by 2030.

For this year's reporting, we engaged a new data provider following the discontinuation of services by our previous vendor. The new data provider offers a more granular and accurate data source, thereby enhancing the quality of our reporting. This improvement has also contributed to the stronger performance recorded this year.

Partnering for Progress

Recognising that aviation is one of the most challenging sector to decarbonise, OCBC is of the view that we have to go beyond sustainable financing in order to support the sector in its decarbonisation. Aside from capital allocation, OCBC is also playing a part in helping to develop the ecosystem.

Continuing our support for an aircraft lessor in its sustainable finance journey

OCBC continued to support CDB Aviation in its second sustainability-linked loan, following its initial sustainability-linked loan which was the first sustainability-linked loan globally for an aircraft portfolio financing by an aircraft lessor.

Similar to the first sustainability-linked loan, the interest margins of the facility are tied to two sustainability KPIs, which are to reduce emissions intensity and increase the percentage of new generation aircraft in CDB Aviation's fleet, which are typically more fuel-efficient. Moody's Investors provided the Second Party Opinion on the appropriateness of the KPIs and Sustainability Performance Targets (SPTs), confirming the conformity of this US$775 million facility with the sustainability-linked loan Principles, with a best-in-class SQS2 Sustainability Quality Score.

This second landmark transaction reinforces how aircraft lessors can play a transformative role in accelerating the industry's net-zero transition and underpins our commitment to driving sustainability in aviation.

Why It Matters

Based on IATA's Fly Net Zero strategy towards net-zero carbon emissions, 13% of the reduction will come from new aircraft technology. This is why setting targets on introducing new generation aircraft in CDB Aviation's fleet is one that is highly relevant for aircraft leasing companies, beyond reduction in emissions intensity. CDB Aviation has reported that the new generation types in their fleet offer 20-25% greater fuel efficiency and lower carbon emissions per seat compared with current generation aircraft.

[21] Channel News Asia (2025). Asia Pacific aviation on track to meet 5% sustainable fuel target: Industry body.

Climate Action: Our Net-Zero Commitment

OCBC joins Green Fuel Forward

GreenFuelForward

OCBC has joined Green Fuel Forward (GFF), a campaign driven by World Economic Forum and GenZero designed to boost the demand for SAF in the Asia Pacific region. This campaign seeks to enhance awareness and understanding of SAF, while actively promoting its use. By driving demand for SAF, GFF aims to strengthen the commercial viability of cleaner fuel production. This can support the growth of the SAF industry in Asia Pacific, leveraging the region's developing regulatory environment and sustainable feedstock resources to scale greener jet fuel.

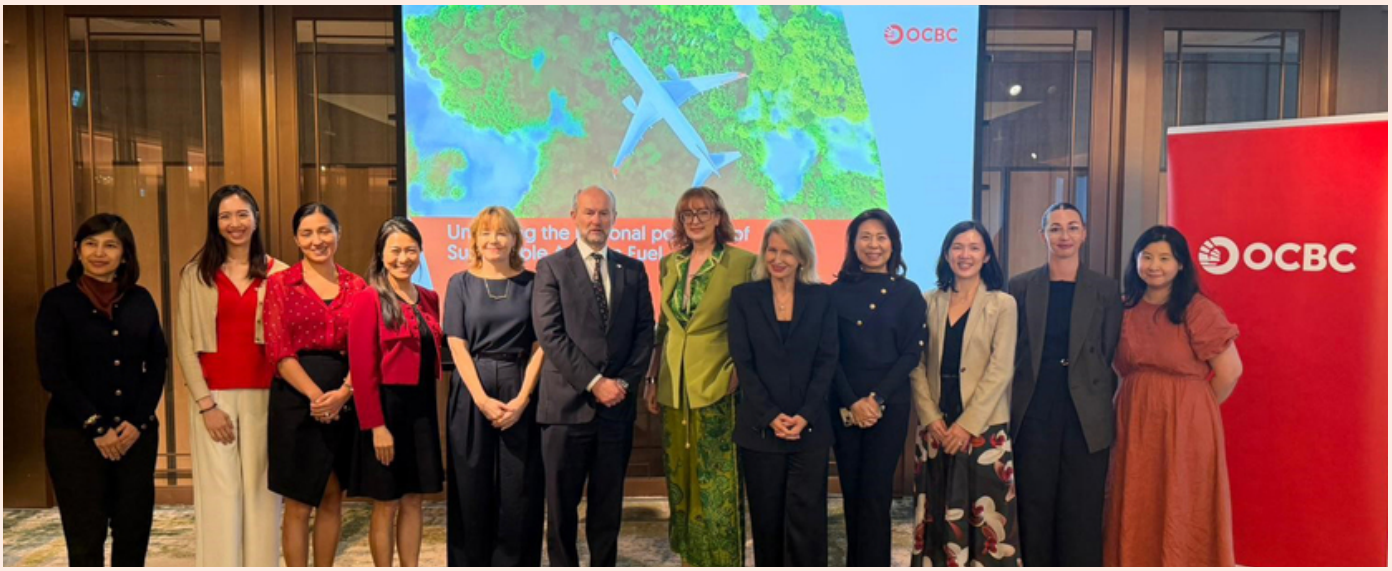
Why It Matters
The use of SAF is the key lever for the aviation industry to decarbonise as IATA estimates that it will contribute around 65% of the reduction in emissions needed by aviation to reach net zero by 2050. However, SAF production levels today are still far from what is required. It is critical to establish a clear and consistent demand signal to encourage greater SAF production, enabling economies of scale and collective learning that will help reduce production costs. This is why OCBC has joined the GFF that endeavours to drive demand for SAF collectively.

Roundtable on unlocking SAF's regional potential

In November 2025, OCBC organised a closed-door roundtable on SAF together with partners from the Australian Trade and Investment Commission, Bioenergy Australia and Enterprise Singapore. The objective was to bring together key players across the SAF value chain including producers, airlines, Original Equipment Manufacturers, feedstock providers and policymakers, to collectively discuss what it will take to scale SAF across Asia Pacific.

The consensus is that a coordinated approach is essential to bridge the gaps between supply and demand, and to align industry practices with investor expectations. Revenue certainty is also critical to make SAF viable.

Why It Matters
As a financier, OCBC can play a unique catalytic role by acting as a connector between different stakeholders. This roundtable event reflects our commitment in fostering ecosystem development with the goal of unlocking capital for the SAF industry.



OCBC and supporting partners from the Australian Trade and Investment Commission, Bioenergy Australia and Enterprise Singapore at a closed-door roundtable on Sustainable Aviation Fuel organised by OCBC.

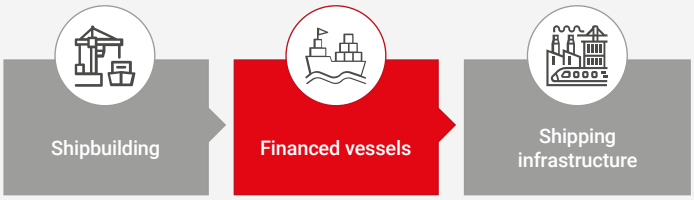
Climate Action: Our Net-Zero Commitment

Shipping

Our Approach

Our Target
- Alignment delta ≤ 0% by 2030 and 2050

Sector Coverage



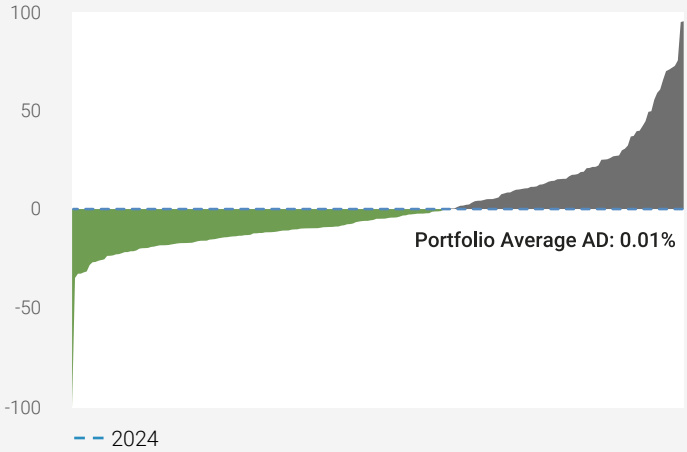
Emissions Scope
- Scopes 1 and 3 (well-to-wake)

Reference Pathway
IMO-PP 2023 GHG Strategy – Minimum trajectory

Metrics
Alignment Delta (%)

Our Progress

Shipping
Alignment Delta (%)



Our Actions in 2026

- Continue to actively shift our portfolio mix towards newer and more efficient vessels
- Engage our clients in their transition to encourage retrofitting of existing vessels and improving efficiency
- Monitor developments and identify areas of collaboration supporting emerging technology

Year	OCBC Targets	OCBC Position
2024		**0.01%**
2030	≤0%	
2050	≤0%	

Sector Overview

While the Shipping industry is recognised as the backbone of global trade responsible of moving over 80% of goods traded worldwide by volume, it also contributes to approximately 3% of global GHG emissions.[22] As the maritime sector is expected to increase by an average of 2% annually from 2026 to 2030, it is imperative for ships to decarbonise through cleaner technologies and fuels.[23]

While there have been headwinds in the decarbonisation journey due to the International Maritime Organisation (IMO) adjourning the discussions on the adoption of its Net-Zero Framework by a year, the IMO's decarbonisation targets as part of its revised GHG strategy remain.

Our Progress

OCBC is the first and till date the only Southeast Asian bank to adopt the Poseidon Principles (PP), a global framework for assessing and disclosing the climate alignment of the Shipping sector so as to promote its decarbonisation. With respect to our reference pathway, we have improved from an AD of +4.6% AD in 2023 to +0.01% in 2024. Our alignment delta was the third lowest among the 35 Poseidon Principles signatories that reported in 2025, demonstrating our leadership among our global peers.

[22] United Nations Trade and Development (UNCTAD) (2025). Shipping data: UNCTAD releases new seaborne trade statistics.
[23] UNCTAD (2025). Review of maritime transport 2025.

Climate Action: Our Net-Zero Commitment

Our performance can be found in the Poseidon Principles Annual Disclosure Report 2025. This accomplishment was made possible by our clients' unwavering commitment and progress in reducing their emissions through investments in new dual-fuel ships, retrofits of existing ships with energy saving technology and continuous optimisation of fleet deployment. In terms of fuel use, we see more of our clients using transitional fuels such as Liquefied Natural Gas (LNG) and biofuel which has helped to bring us closer to the reference pathway. In parallel, we support industry understanding of evolving regulatory developments, including the IMO Net-Zero framework, through podcasts and research publications.

Partnering for Progress

Accelerating low-carbon shipping through partnership with China Merchants Financial Leasing

OCBC advised China Merchants Financial Leasing (CMFL) on a syndicated sustainability-linked loan to support the shipping industry's transition to net zero, driving adoption of alternative fuels and green initiatives that support a low-carbon future.

This transaction aligns with CMFL's strategic objective of advancing modern shipping in support of green maritime development. The adoption of alternative fuels such as LNG, is a transitional solution, and offers significant potential to reduce GHG emissions in the near term. In addition, the facility reinforces CMFL's commitment to green initiatives, accelerating the industry's transition towards more sustainable practices.

As Sole Coordinator, Sole Facility Agent, Sole Sustainability Coordinator, Mandated Lead Arranger and Bookrunner for a US$388 million syndicated sustainability-linked loan, OCBC successfully coordinated multiple banks across Singapore, Mainland China and Hong Kong. The structure of this facility is designed to reward measurable sustainability outcomes, ensuring that financing delivers real impact.

Why It Matters

CMFL entrusted OCBC with the sole sustainability coordinator role following a series of successful sustainable financing transactions since 2021. These long-term engagements enable OCBC to better understand where clients are on their sustainability journey, allowing us to structure impactful sustainable and transition financing that supports their complex and ambitious path towards net zero.

Ongoing partnership to support innovative solutions that accelerate the sustainability journey of the maritime industry

OCBC with Beecharge Innovation Group, the winner of the OCBC Green Maritime Technologies Prize.

For the second year running, OCBC remains the only bank to join as a corporate sponsor of the PIER71™ Smart Port Challenge, organised by the Maritime Port Authority of Singapore and National University of Singapore Enterprise. The Smart Port Challenge is an annual innovation challenge to attract start-ups with breakthrough technology-driven solutions to step forward and address key challenges faced by the maritime industry.

OCBC awarded the OCBC Green Maritime Technologies Prize to Beecharge Innovation Group, a Singapore-based company that pioneers off-grid, predictive EV charging solutions powered by 100% renewable energy for electrified fleets and harbourcraft, addressing the critical challenge of slow and costly infrastructure deployment to provide reliable, grid-free clean energy solutions for ports and vessels.

Why It Matters

While the industry has made commendable progress, we recognise that the search for commercially viable and technologically feasible green fuels continues, and new technologies will be critical enablers. This is why OCBC is committed to supporting ecosystem development through platforms such as accelerator programmes with the aim of scaling up viable decarbonisation solutions that our clients can adopt to accelerate their progress towards net zero.

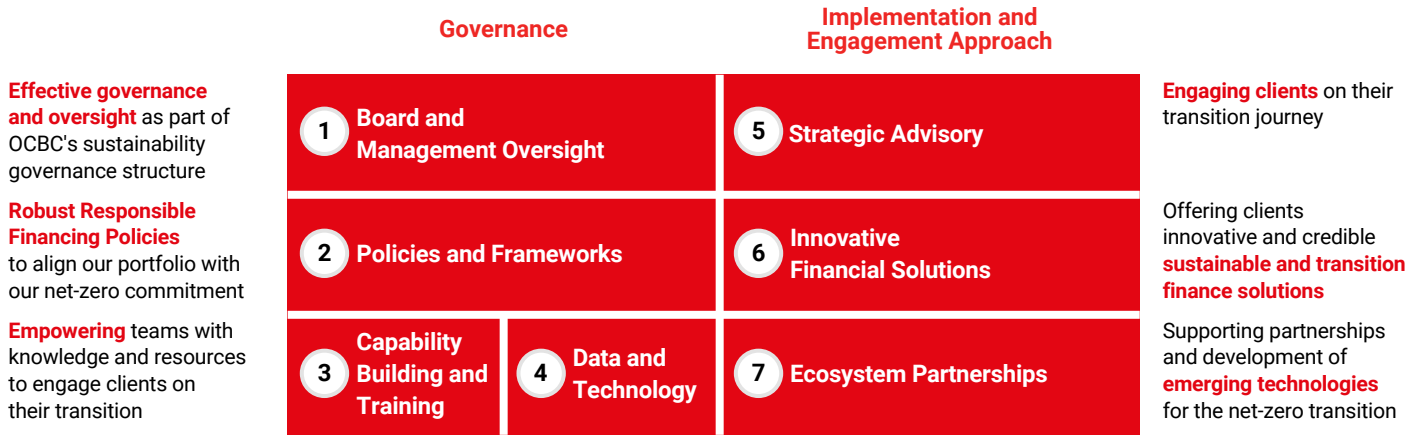
Climate Action: Our Net-Zero Commitment

Looking Ahead: Our Approach to Achieving Our Goals

While we have made good progress on our net-zero commitment, we are cognisant that the path to decarbonisation will not be linear. Many industries continue to face challenges in scaling green and transition technologies, while geopolitical tensions may impede the global collaboration that is crucial for advancing the net-zero transition.

Our net-zero commitment represents our long-term vision to mobilise the entire OCBC Group in supporting our clients on their net-zero journeys. They provide a common framework for aligning our net-zero ambition with those of our clients, enabling us to hold meaningful discussions with our clients on their transition journeys and deliver tailored and impactful solutions.

To ensure a robust and structured net-zero engagement for our clients, we have established a transition governance framework that aligns with the Group's Transition Plan. This framework is tailored to address the unique needs and challenges of our corporate and commercial clients, as well as the employees who support them:



Governance

(1) Board and Management Oversight

Aligned with OCBC's Sustainability Governance Structure (pages 10-11), the Board and Sustainability Council have oversight of our net-zero targets, progress and disclosures. Additionally, the Global Wholesale Banking (GWB) Sustainability Steering Committee, which comprises senior members from GWB, Group Risk Management, Group Sustainability and Group Brand and Communications, offers guidance on the development of net-zero commitments and implementation activities.

(2) Policies and Frameworks

OCBC's Responsible Financing Framework and Policies outline OCBC's approach and dedication to managing ESG risks within our lending practices. They offer clear guidance on how the Bank should manage ESG risks, particularly for clients in hard-to-abate sectors, to guide our corporate and commercial lending portfolio towards achieving our net-zero commitments.

We have also introduced OCBC's Transition Engagement Framework for Global Wholesale Banking relationship managers in supporting our clients as they navigate their transition journey. It provides a structured methodology for assessing transition readiness, identifying sector-specific challenges, and prioritising engagement based on climate risk exposure and translating them into opportunities. By applying this framework, we ensure our conversations with clients are informed, consistent, and aligned with science-based pathways, enabling us to deliver practical and impactful solutions.

(3) Capacity Building and Training

Recognising knowledge is a critical enabler of transition engagement and financing, we have invested significantly in comprehensive capacity-building training programmes for our relationship managers, product partners and risk managers to ensure they are equipped to guide clients through the complexities.

Following our success in the previous year, we continued to build on upskilling relationship managers on foundational net-zero knowledge and expanded these sessions globally. In 2025, we deepened our focus on sectoral transition by introducing comprehensive training programmes for the energy and built environment sectors. These initiatives go beyond technical expertise, equipping our teams with the knowledge and skills to stay relevant and future-ready.

Decarbonising the built environment

We partnered with an industry-leading consultant, Cundall, to deliver technical training focused on transitioning to a net-zero built environment. Relationship managers emerged empowered with insights that helped them understand sustainability trends and drivers in key markets, learn about emerging technologies and solutions in the building sector and gain strategic engagement skills.

Climate Action: Our Net-Zero Commitment

Energy transition

Energy transition is a critical foundation for achieving net zero in the real economy. To equip our relationship managers with the expertise to guide clients through this journey, we partnered with Baringa to deliver comprehensive training on energy markets, government policies in the energy sector, and emerging technologies. These sessions enable meaningful client conversations and tailored solutions that go beyond traditional banking, creating value through strategic partnerships.

As hydrogen continues to reshape global decarbonisation strategies, deepening our knowledge of its evolving role enables us to remain a trusted and forward-looking partner to our clients. In collaboration with Wood Mackenzie, we delivered specialised training covering hydrogen production, storage, transportation, regulatory developments, market dynamics and financing considerations. This equips our teams to identify opportunities and risks, engage clients in meaningful conversations, and structure innovative solutions that support their decarbonisation goals.

(4) Data and Technology

We continue to build strong data governance and data integrity to ensure consistent data definitions across the organisation, improving coverage and quality and implementing systems that aggregate and scale the use of relevant data enterprise-wide. These efforts are critical to building a strong foundation for informed decision-making and effective client engagement.

The Bank has leveraged technology to develop digital tools that provide visibility into clients' ESG profiles, enabling us to track progress and identify opportunities. These tools serve as a starting point for client engagement.

Looking ahead, we continue to embed automation and advanced processing capabilities, including AI tools and robotics to collect and validate data, as well as improve reporting efficiency. We are also constantly exploring partnerships with third-party providers to expand our ESG data coverage, and analytics capabilities, ensuring we remain at the forefront of technological innovation in sustainable finance.

(5) Strategic Advisory

At OCBC, we believe that achieving our net-zero ambitions requires long-term, forward-looking engagement with our clients. Our role extends beyond providing capital; we partner with clients to anticipate and capture emerging opportunities arising from the transition to a low-carbon economy. Through strategic advisory, market intelligence, and deep sectoral expertise, we empower clients to confidently navigate the complexities of decarbonisation, working alongside us towards a shared net-zero future.

Our advisory is anchored by the following three key transition drivers:

Regulatory Changes: Governments and regulatory bodies are increasingly implementing policies and regulations aimed at reducing carbon emissions, promoting renewable energy and cleaner fuels, enhancing disclosure requirements and encouraging sustainable practices.

Technological/Scientific Advancements: Technological innovations, better data availability driving decision-making, increasing affordability of renewable energy technologies as well as applying existing technologies in innovative ways play a crucial role in enabling the transition. Companies are increasingly able and willing to adopt and integrate these technologies to drive their transition.

Market dynamics: As companies across all sectors commit to long-term net-zero goals, the businesses that support them are increasingly required to align with these ambitions. Customer expectations are evolving rapidly, with growing demand for cleaner, more efficient energy solutions and a clear move away from pollutive business models. At the same time, intensifying competition is compelling companies to stay ahead in the energy transition, not only to retain clients but also to differentiate themselves in a crowded marketplace. In this environment, the ability to offer low-carbon products and services is emerging as a key driver of business relevance and resilience.

The transition to a low-carbon economy is reshaping industries in fundamental ways, driving structural shifts in business models, capital flows and market expectations. These changes present both challenges and opportunities for the bank and our clients. Addressing them requires a systemic, ecosystem-wide approach reflecting the interconnected realities across sectors. To support this broader transition, OCBC leverages diverse communication channels and platforms to broaden outreach, share insights and facilitate cross-sector dialogue on sustainability.

In 2025, we launched "*Sustainability Soundbites*", a podcast featuring key content such as regulatory updates, sector-specific insights and expert discussions. We also hosted a series of events under our *Unlocked* platform, focusing on transition and fostering collaboration across the value chain.

Access OCBC's Sustainability Soundbites podcast series by scanning the QR code.

Climate Action: Our Net-Zero Commitment

Unlocking emerging opportunities: hydrogen in Southeast Asia

Hydrogen holds immense potential to decarbonise hard-to-abate sectors such as industry and transport. However, unlocking this potential requires collaborative action across the value chain – from governments and corporates to researchers and financiers.

Recognising the potential of hydrogen in the region, as well as existing gaps, OCBC organised Hydrogen Unlocked – Bridging Cost Gap and Policy Impact, bringing together industry leaders, policymakers and financial institutions to explore the opportunities and challenges of scaling hydrogen in Southeast Asia.

The International Energy Agency shared key insights from its *Global Hydrogen Review 2025*, which for the first time featured a dedicated chapter on Southeast Asia, highlighting the region's growing role in the global hydrogen transition. This was followed by a panel discussion with experts from Wood Mackenzie, Singapore's Ministry of Trade and Industry, Thyssenkrupp, SunGreenH2 and OCBC, exploring how to translate hydrogen's potential into practical, scalable solutions.

OCBC and speakers at the Hydrogen Unlocked event organised by OCBC.

Driving industry dialogue: green buildings and sustainable finance

OCBC and the World Green Building Council (WGBC) co-authored a report aligning green building rating tools across Asia Pacific with sustainable finance principles and regional taxonomies, including the ASEAN Taxonomy. This initiative aims to bridge industry practices and sustainable financing opportunities.

To mark the launch, OCBC hosted a client event, Unlocking Capital for Green Buildings in Asia Pacific, with the Green Building Council of Australia, bringing together industry leaders and partners in person both in Sydney and Singapore.

The event highlighted key insights from the report series and featured a dialogue on how rating tools can serve as critical enablers for investors, Real Estate Investment Trusts, and financial institutions in driving a purposeful and scalable transition towards sustainability.

Insights report (summary)

Alignment Analysis (detailed report)

Technical Appendix

OCBC and speakers at Unlocking Capital for Green Buildings in Asia Pacific.

Climate Action: Our Net-Zero Commitment

Catalysing Asia's energy transition: OCBC's leadership at SIEW 2025

OCBC moderated a panel at SIEW 2025 and participated as a panellist at the Asia Clean Energy Summit, held on the sidelines of SIEW.

The Singapore International Energy Week (SIEW) is a premier platform for shaping the future of energy systems. At SIEW 2025, themed "Envisioning Energy Tomorrow, Building Systems Today", OCBC demonstrated industry leadership by driving conversations and enabling real-world impact. Our active participation underscored our commitment to accelerating Asia's energy transition through collaboration, innovation and finance.

As a SIEW Sustainable Future Presenter, OCBC hosted SIEWConnects in Singapore, spoke at the London edition and attended global editions in Beijing and Kobe, reinforcing our role as a connector of ideas and solutions across borders. Our teams contributed to strategic panels and SIEWCast, a high-level podcast series, sharing insights on the role of finance in enabling a low-carbon future and scaling transition finance through blended structures, risk allocation, taxonomies and industry roadmaps.

OCBC's presence at SIEW 2025 reflects our commitment to combining thought leadership with actionable solutions to accelerate the region's energy transition. Through partnerships, innovative financing, and deep sector expertise, we empower businesses and economies to transition with purpose.

(6) Innovative Financial Solutions

Leveraging our deep understanding and the expertise of the Bank's dedicated sustainability teams across the region, we deliver credible and innovative sustainable financing solutions. These tailored offerings are designed to accelerate our clients' decarbonisation journeys by addressing their unique challenges through bespoke financing strategies.

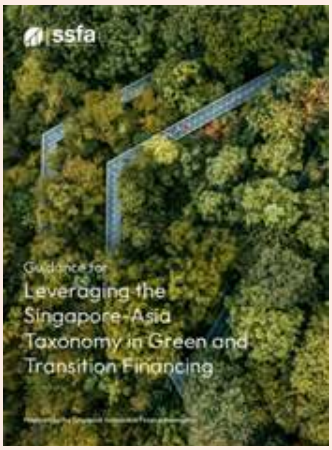
Read more on pages 67-82.

(7) Ecosystem Partnerships

We play a pivotal role in shaping the sustainable finance landscape across the region through strategic ecosystem partnerships. Through our active participation in various SSFA workstreams, and as a key voice in multiple industry forums and dialogues, we play a pivotal role in shaping industry standards and accelerating the adoption of best practices that drive real-world decarbonisation. These efforts demonstrate our thought leadership and influence market behaviour, fostering an inclusive and resilient financial ecosystem that propels the region towards its net-zero ambitions.

Shaping industry best practices in sustainability

Achieving net zero requires mobilising all sectors of the economy, making the acceleration of transition financing a critical priority, especially in this region. Taxonomies, which provide clear, science-based definitions of transition activities, are essential tools for bringing financiers and real-economy players closer, based on common standards and data.
To advance the practical use of taxonomies in transition engagement, OCBC co-led the Taxonomy Working Group of the SSFA, and led a dedicated working group to develop the *Guidance for Leveraging the Singapore-Asia Taxonomy in Green and Transition Financing*. This Guidance, published in July 2025, aims to enable consistent, credible and scalable transition financing across markets.

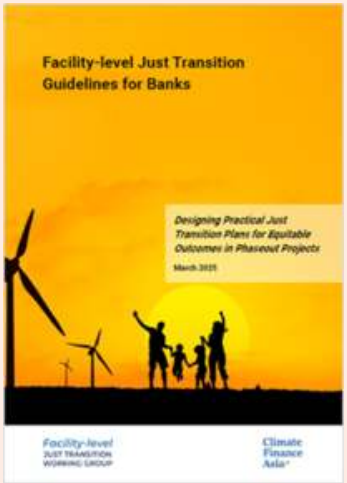


Guidance from the SSFA industry working group, co-led by OCBC.

Climate Action: Our Net-Zero Commitment

Contributing to a just transition

Recognising the importance of a just transition, OCBC contributed to the development of the world's first *Facility-Level Just Transition Guidelines for Banks*, led by Climate Finance Asia, the secretariat of the Facility-level Just Transition Working Group (F-JTWG). The guidelines offer key just transition considerations for banks and project owners when financing and planning the phaseout of coal-fired power plants and shift to renewable energy. The guidelines provide practical mechanisms to help banks assess their alignment with just transition principles and support meaningful engagement with clients to achieve a sustainable and equitable transition.



OCBC contributed to the world's first Facility-level Just Transition Guidelines for Banks.

Championing sustainability for businesses at ReThink HK 2025

The OCBC team at ReThink HK.

OCBC was one of the most significant banking sponsors at ReThink HK 2025, Hong Kong's largest business event focused on sustainable development. Our contributions spanned critical sustainability topics, including advances in climate science and risk management, supporting low-carbon practices in construction, and financing the corporate transition to net zero. ReThink HK brings together businesses from local SMEs to global corporates to showcase the business case for a just and sustainable transition, backed by real solutions that drive climate action and enable business transformation.

Climate Action: Managing our Climate-Related Risks

Our Climate Risk Management Approach

Climate-related risks are increasingly relevant to the financial sector, with implications that span credit, market, liquidity, operational and reputational risks. These risks are becoming more complex and interconnected, driven by environmental changes and rapidly evolving policy and regulatory shifts. We recognise that effective management of these risks is critical for the Bank's long-term viability, while serving as a catalyst for spurring climate mitigation and adaptation efforts across the real economy.

We aim to strengthen portfolio resilience and contribute meaningfully to a more sustainable financial system by actively monitoring policy developments and embedding climate considerations in our decisions and client engagements. Our risk-based approach utilises a series of assessments to identify areas of higher potential impact within our portfolio, supplemented by our Responsible Financing Framework and Policies and credit approval processes.

Identifying our Climate-related Risks

Climate-related risks can lead to significant financial risks that directly and indirectly impact our business, making timely identification and effective management critical. We conduct regular materiality assessments across short-, medium- and long-term horizons to evaluate the relevance and potential impacts of climate-related risks on our operations. These time horizons are aligned with our strategic business planning, ensuring climate considerations are integrated into immediate and forward-looking decision-making processes.

Climate-related Risk Drivers[24]	Risk Types	Potential Financial Risk Impacts For Each Risk Type
Transition Risk Drivers Transition risk drivers are the societal changes arising from a transition to a low-carbon economy. They can arise through: changes in public sector policies; innovation and changes in the affordability of existing technologies (e.g. that make renewable energies cheaper or allow for the removal of atmospheric GHG emissions); or evolving investor and consumer sentiment towards a greener environment	**Credit Risk**	• Repayment capacity of clients impacted by transition risks (e.g. change in consumer demand, increase in costs due to carbon pricing) or physical risks causing business disruptions • Collateral values impacted by rising frequency and intensity of physical risk events, leading to asset stranding, reduced balance sheet, deterioration in strength of obligors, and reduced recovery from potential defaults
	Market Risk	• Decline in market valuation of securities due to disruptive transition events (e.g. sudden climate policy shifts) or severe physical risk events (e.g. major flooding)
Physical Risk Drivers Physical risk drivers are changes in both weather and climate that impact economies. They can be categorised as acute risks, which are related to extreme weather events, or chronic risks associated with gradual shifts in climate	**Liquidity Risk**	• Material change in cash outflows due to climate-induced risk events • Reduction in liquid assets due to climate-induced macroeconomic stresses
	Operational Risk	• Increase in frequency and severity of acute physical risk events, which can affect physical assets, cause business interruptions and pose workplace health and safety challenges
	Reputational Risk	• Reputational issues associated with stakeholder perceptions on adequacy of climate risk and opportunity management

[24] Basel Committee on Banking Supervision (2021). Climate-related risk drivers and their transmission channels.

Climate Action: Managing our Climate-Related Risks

Climate risk ratings across different time horizons

Risk Types	Focus	Short-term (<2 years)	Medium-term (2-5 years)	Long-term (>5 years)
Credit risk	Transition risk and physical risk	Low	Low	Moderate
Market risk	Transition risk and physical risk	Low	Low	Low
Liquidity risk	Transition risk and physical risk	Low	Low	Low
Operational risk	Physical risk	Low	Low	Moderate

Low Moderate High

Our materiality assessment indicates that operational, credit and reputational risks associated with climate change are likely to be more material. We monitor these risks closely, particularly in sectors and locations with higher exposure to climate transition pressures or physical vulnerabilities. Refer to the section on Assessing and Managing Our Climate Risks for more information.

For market risk, our analysis shows that potential climate-related impacts from our exposures is limited. This is also moderated by the short-term nature of such exposures.

Regarding liquidity risk, our liquidity buffers remain resilient under the assessed climate scenarios.

Moving forward, we will continue to enhance our materiality assessment methodologies and explore emerging best practices in this area.

Assessing and Managing Our Climate Risks

We adopt a proactive approach to managing the categories of climate risk that are likely more material to us – operational, credit and reputational risks – relying on comprehensive analyses that uncover sectoral and geographic risk hotspots.

Our materiality assessment was followed by a series of further analyses and actions to manage the more material risks identified:

Managing Our Climate Risks

Operational Risk

Operational Risk Management

Physical Security Threat Assessment

Physical Risks
- Bank operations

Credit Risk

Portfolio-Level Risk Management

Assessment of Current and Future Impacts
- Measuring exposure to climate-relevant sectors
- Monitoring climate-related defaults
- Forward-looking scenario analyses

Physical Risks
- Corporate and commercial lending portfolio
- Retail mortgage portfolio

Transition Risks
- Corporate and commercial lending portfolio

Reputational Risk

Client-Level Risk Management

Responsible Financing Framework

ESG Risk Assessment

Climate Action: Managing our Climate-Related Risks

Operational Risk

Operational risks associated with climate-related physical risks are addressed through existing controls and contingency planning. We regularly assess physical hazards in the regions where we operate. To strengthen our preparedness, we frequently update our response plans and upgrade our asset protection measures where necessary.

We conduct annual risk assessments across all our operating locations, evaluating climate-related hazards such as flooding and typhoons. These assessments are based on historical occurrences as well as forward-looking information based on a range of plausible climate scenarios. The results of the assessment show that certain operating regions in Greater China, Japan and the Philippines exhibit an increased likelihood of climate events.

The Bank regularly reviews its preparedness measures, such as its response plans and flood-protection equipment, especially in these locations. This year, the Bank spent $70,000 to strengthen our flood management measures across several properties, reflecting our commitment to proactively mitigating potential climate-related risks. In 2025, there were no impacts arising from climate-related physical events on our Group's facilities. For more information on climate mitigation in our operations, refer to Climate Action – Managing our Operational Footprint.

Credit Risk

The Bank also considers climate-related credit and reputational risks in our corporate and commercial lending activities, and addresses them through client-level risk management as well as through wider, portfolio-level risk analyses.

Client-Level

As part of our credit risk assessment process, we incorporate ESG and climate-related risk considerations into the evaluation of clients and transactions. Those identified as high-risk are subject to enhanced due diligence, including engagements with clients to understand their mitigation strategies and transition plans. Where identified ESG risks are deemed significant and unmitigable, transactions may be declined. Clients or transactions with potentially significant reputational risks are escalated to the Reputational Risk Review Group for further evaluation. All credit decisions remain subject to approval by the relevant credit approval authority.

Read more on page 63.

Portfolio-Level

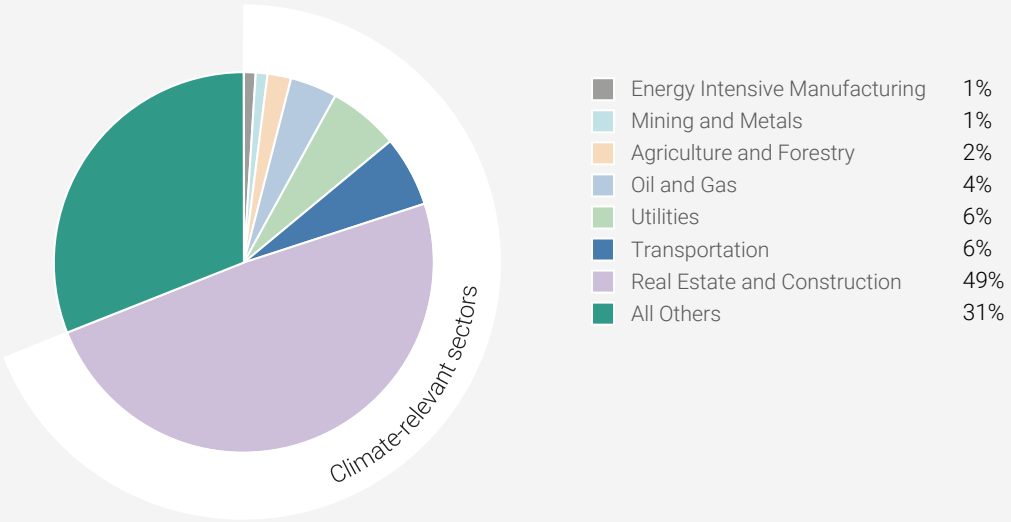
We monitor our exposure to climate-relevant sectors, and the impacts of climate events on our portfolio. We have begun monitoring climate-related defaults in Singapore and observed no defaults specifically attributed to climate-related events.

At the same time, we rely on a series of climate scenario analysis models to evaluate the forward-looking impact of transition and physical risks on the Bank's lending portfolio under a range of scenarios.

Transition Risk

We monitor and regularly report our exposure to climate-relevant sectors to our management and Board. These include sectors such as Agriculture and Forestry, Energy-intensive Manufacturing, Transportation, Mining and Metals, Real Estate and Construction, Utilities and Oil and Gas.

Sector Credit Exposures as of 31 Dec 2025



Climate Action: Managing our Climate-Related Risks

We have identified Oil and Gas, Coal Mining, Conventional Power Generation, Steel, Aviation and Energy Intensive Manufacturing sectors as facing heightened transition risks. These sectors collectively account for less than 10% of the Bank's total corporate and commercial lending portfolio.

Building on our commitment to address transition risks in carbon-intensive and hard-to-abate sectors, we continued to focus our decarbonisation efforts on six priority sectors – Power, Oil and Gas, Real Estate, Steel, Aviation and Shipping – where we have established net-zero targets. We have also deepened our sectoral engagement by combining quantitative and qualitative data to initiate meaningful dialogue with clients on credible transition pathways. These efforts are a key part of our broader strategy to align our corporate and commercial lending portfolio with a net-zero future and to support our clients' transition towards low-carbon business models.

Physical Risk

In 2025, we began monitoring physical risk exposures in our retail mortgage, corporate and commercial lending portfolios. For our Indonesia and Hong Kong retail mortgage portfolio, we utilise physical risk hazard maps published by local government authorities to identify high-risk geographic zones. We then map our mortgage collateral locations against them to assess exposure to these hazards, enhancing our understanding of physical risks in retail mortgage portfolio.

For our corporate and commercial lending portfolio, we assess exposures based on their reliance on physical assets and operations located in geographies with elevated climate vulnerability, such as parts of Malaysia and Indonesia. Clients in this group will be further assessed for the existence and effectiveness of risk mitigants.

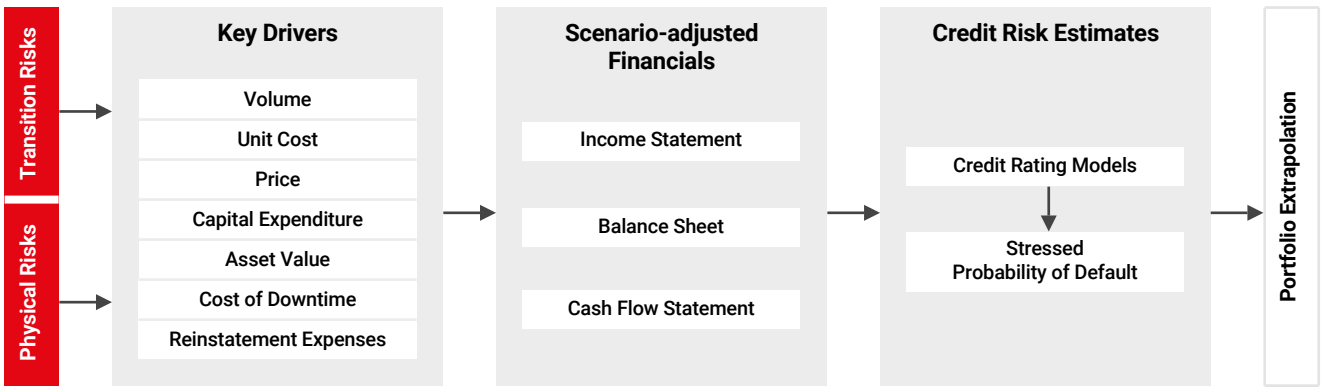
For more information on physical scenario analysis, refer to our methodology below.

Climate Scenario Analysis Methodology

The Bank uses climate scenario analyses to facilitate our understanding of the risks and opportunities associated with climate change under a range of hypothetical scenarios spanning multiple time periods.

In 2025, in addition to our suite of climate scenario analysis models comprising of sector-specific models for Oil & Gas, Utilities, Real Estate and Metals & Mining, and a general emissions-based model applicable to other climate-relevant sectors, we further strengthened our capabilities by developing a sector-specific model tailored for the Crude Palm Oil Sector. These models enable us to assess the combined impacts of both transition and physical risks across our portfolio.

These climate scenario models adopt a bottom-up approach, translating key scenario parameters (e.g. emission intensity pathways, carbon pricing, fossil fuel demand and pricing, electricity market dynamics and physical hazard frequency and severity) into business performance drivers such as volume, unit cost, pricing and capital expenditure. Adjusted financial statements are then used to estimate the potential impact on credit ratings, providing a forward-looking view of climate-related financial risk.



Climate Action: Managing our Climate-Related Risks

Based on these models, we assess the potential impacts on our credit portfolio by applying reference scenarios developed by the Network for Greening the Financial System (NGFS).

These include the Net Zero 2050 (Orderly Transition), Below 2°C (Orderly Transition), Delayed Transition (Disorderly Transition) and Current Policies (Hot House World) scenarios.

	Net Zero 2050 (Orderly Transition)	Below 2°C (Orderly Transition)	Delayed Transition (Disorderly Transition)	Current Policies (Hot House World)
Scenario Overview	• Limits global warming to 1.5°C through stringent climate policies and innovation, reaching global net-zero carbon dioxide emissions around 2050	• Gradually increases the stringency of climate policies, giving a 67% chance of limiting global warming to below 2°C	• Assumes annual emissions do not decrease until 2030. Strong policies are needed to limit warming to below 2°C. Negative emissions are limited	• Assumes that only currently implemented policies are preserved, leading to high physical risks
Policy and Technology Change	• Immediate and fast	• Immediate and moderate	• Delayed and abrupt	• None
Transition Risk	• High – Medium	• Medium	• High – Medium	• Low
Physical Risk	• Low	• Medium	• Medium	• High
Macroeconomic Impact	• Impact to the macroeconomy is progressively spread out over the projection horizon with a generally mild impact allocated to a specific year			

These scenarios reflect the different dimensions of the NGFS Climate Scenarios. Each scenario incorporates distinct assumptions regarding the evolution of climate policies, emissions trajectories, technological developments and market preferences, aimed at achieving specific temperature outcomes. These variables drive both transition and physical risk factors that may affect the credit quality of the Bank's portfolios. By applying this range of scenarios, our analysis captures a range of potential climate outcomes, ensuring a comprehensive assessment of risks to the Bank to inform climate risk management.

The results continue to indicate that sectors that are carbon intensive and hard-to-abate would be most impacted under the Orderly and Disorderly Transition scenarios. High transition risk sectors identified are being monitored and decarbonisation strategies put in place.

Physical Hazard Modelling

Climate physical risks encompass financial and operational challenges that the Bank faces due to climate change impacts. Physical risks arise from the impact of both acute weather events (e.g. floods, typhoons) and long-term or widespread environmental changes (e.g. rise in sea levels or average temperatures). These risks can affect businesses, infrastructure and communities to varying degrees, depending on factors such as the asset's location, the business's reliance on physical infrastructure and the availability and effectiveness of physical risk mitigation measures.

Types of Physical Risk and Hazards		Potential Impacts (examples)
Acute	Greater frequency of extreme weather events causing immediate and potentially significant damage. Examples: • Floods • Typhoons • Droughts • Heat waves	• Business and supply chain disruptions, including delays and interruptions in operations • Direct damage to property and infrastructure.
Chronic	Long-term shifts in climate patterns, resulting in persistent risks to ecosystems, resource availability, infrastructure and economic stability. Examples: • Changing rainfall patterns • Change in ocean acidity • Rising sea levels • Rise in average temperatures	• Write-offs and early retirement of assets, particularly those in high-risk locations • Higher temperature impacting labour productivity and agriculture yields

Climate Action: Managing our Climate-Related Risks

Previously, we relied primarily on external vendor assessments, literature and academic research to evaluate the impact of climate physical risks on our credit portfolio. In 2025, we enhanced our risk management capabilities by developing in-house climate physical hazard modelling tools. These tools enable granular, geolocation-based analysis of potential physical risk impacts on our credit exposures. These models cover tropical cyclones as well as coastal, fluvial and pluvial flooding.

Our methodological approach is summarised as below:

Physical Hazard Modelling Methodology Overview

Asset Geolocation Mapping

- Using geolocation software, the Bank identifies the location in latitude and longitude of its property assets

Development of Physical Hazard Maps

- Development of hazard map indicating the probability and severity (such as flood depth) of physical hazard events
- Hazard maps are adjusted for different climate pathways

Vulnerability Analysis

- Based on asset location, probability and severity of physical hazard events are retrieved from the hazard map
- Vulnerability functions are developed to translate severity of physical hazard events (such as flood depth) to the potential damage to assets and disruption to business operations

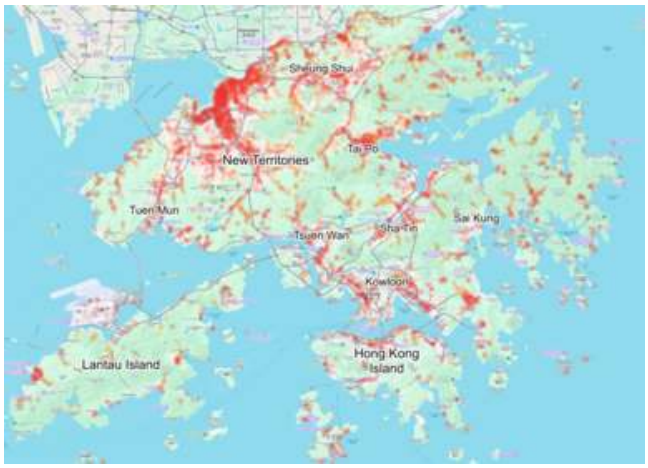
Financial Impact

- Outputs from the vulnerability functions are then used to assess the impacts to Probability of Default (PD) or Loss Given Default (LGD) for the Bank's credit portfolio, for example, increase in LGD due to projected collateral value loss

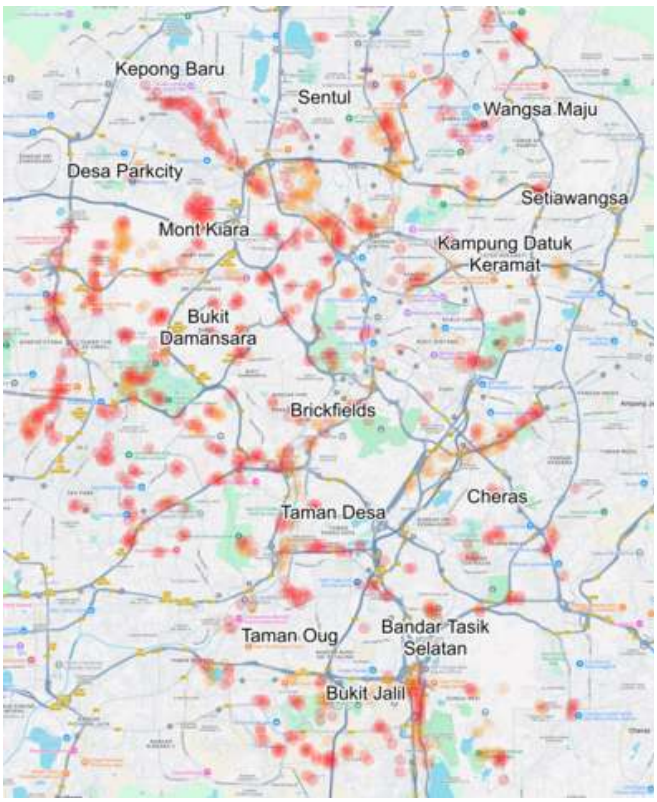
The results from the physical risk assessments were used in various regulatory stress testing exercises in our key markets. The following shows an illustrative example of areas vulnerable to flooding in three locations:

Singapore

Hong Kong



Malaysia (Kuala Lumpur)



Flood Risk Assessment

Low Risk | Medium Risk | High Risk

Results of Physical Risk Assessment: Flood zone illustrations – Areas of projected high flood risk in 2050 under a RCP8.5 scenario.

Climate Action: Managing our Climate-Related Risks

Limitations

Although we have been enhancing our climate scenario analysis methodology and understanding progressively, the results should be interpreted with the following methodological limitations in mind:

i. Assumptions and Scenario Parameters

- Due to uncertainty in extended projection timeframe, a large set of assumptions is used.
- Climate risk scenarios and parameters from international think tanks and research bodies are often provided at a certain level of granularity, which may not fully capture local market dynamics and limitations.

ii. Data Availability and Quality

- Company-level emissions and business activity data may not be available or consistent across companies or sectors.
- For physical risk assessments, accuracy is further impacted by the quality and availability of asset location information. Incomplete or imprecise location information can hinder geolocation accuracy and affect assessments.

iii. Transition and Adaptation Measures

- Company- and country-level transition plans may not be disclosed while incorporating detailed information at scale is complex.
- Current physical risk assessments do not account for existing adaptation measures, government-led climate resilience initiatives, or structural adjustments.

iv. Scope of Asset Coverage

- Physical risk assessments are limited to property assets pledged to the Bank as collateral. These may exclude borrowers' operating assets or other critical infrastructure, leaving potential vulnerabilities from supply chain disruptions and unpledged assets unexamined.

It is important to view climate scenarios not as predictions of the future, but as hypothetical constructs designed to help us understand the potential nature and scale of risks under a range of plausible climate and policy pathways. This approach enables us to better prepare for the risks and opportunities that may arise across different sectors and geographies relevant to our credit portfolio.

We acknowledge the limitations of forward-looking scenario analysis but remain committed to providing reliable disclosures. By enhancing our capabilities to assess the financial impacts of climate risks on our loan portfolio, we aim to strengthen our sustainability strategy and continuously improve our methodology in line with industry standards.

Future Developments

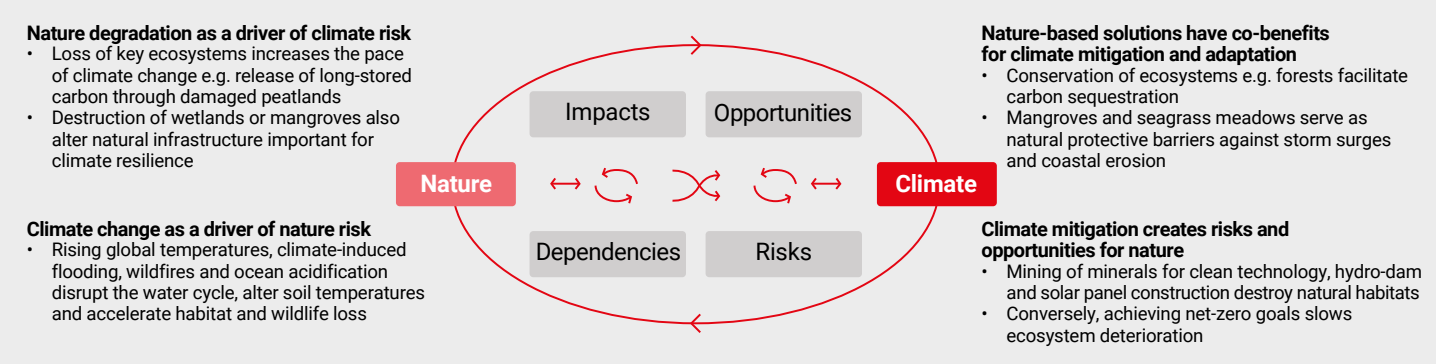
We will continue to enhance our climate physical risk modelling capabilities by incorporating additional hazards (such as heat stress, etc.) progressively. In addition, we will also explore additional use cases beyond climate scenario analyses.

Climate Action: Managing our Climate-Related Risks

Climate-Nature Nexus

At OCBC, we recognise natural capital and biodiversity loss as an environmental issue of importance, often intertwined with the climate crisis. The interconnectivity between climate and nature gives rise to the climate-nature nexus.

Recognising this, we believe in taking an integrated and practical approach, holistically managing climate- and nature-related opportunities and risks, through building on our existing environmental risk management practices and sectoral transition approaches.

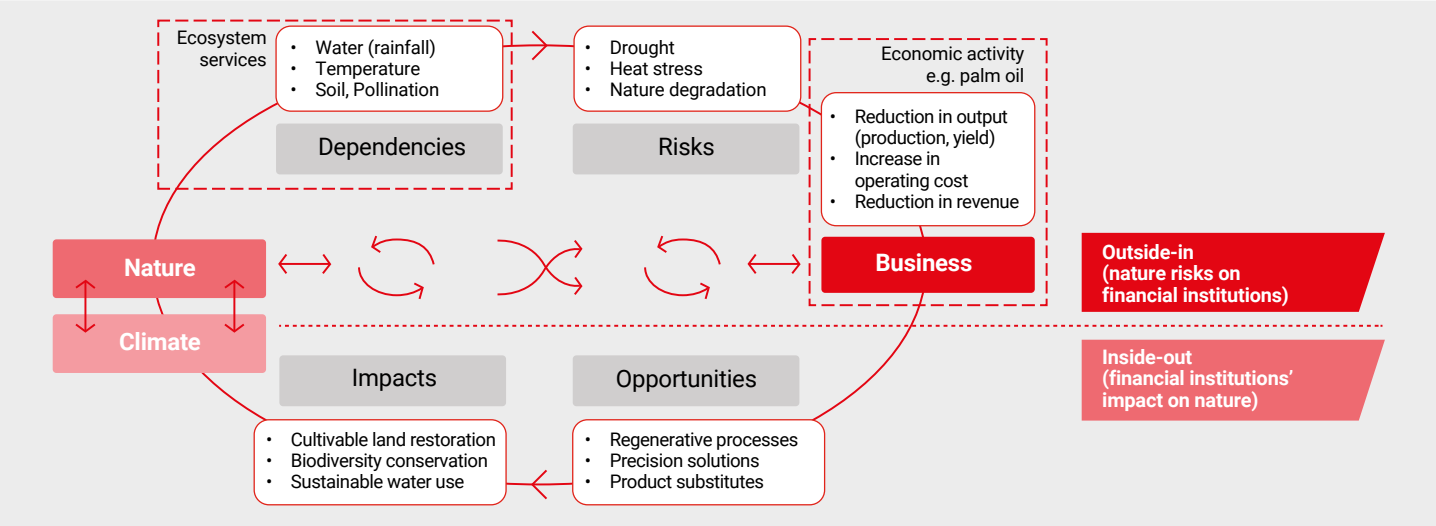


The climate-nature nexus illustrates the interconnectivity between climate change and nature loss.

Source: adapted from TNFD 2023

As businesses and societies grapple with changes in our natural environment, OCBC will continue to support clients in their net-zero transition journey, recognising certain sectors have elevated nature materialities. For example, we are already integrating ESG considerations, such as water stewardship, biodiversity conservation and ecosystem restoration, into our ESG risk assessment of clients as well as through the Bank's Responsible Financing Framework and Policies.

Read more in the Responsible Financing chapter.



Climate- and nature-related risks interact in ways that can financially impact exposed businesses.

Source: adapted from TNFD 2023

The Bank's Exclusion List also prohibits financing of projects that have an adverse impact on nature and biodiversity, such as wetlands of international importance under the Ramsar Convention and wildlife or products regulated under the Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES). This year, we focused on building a deeper understanding of our exposure to nature-based risks and the mechanisms through which they impact the Bank.

Real-world use cases that enable hands-on experience in nature-based financing will serve as leading demonstration projects in this region. Continued collaboration and knowledge-sharing across industry will help position Singapore as a regional leader for nature-positive investments in Southeast Asia, and promote the co-creation of market-shaping initiatives.

Read more in the Sustainable Financial Solutions chapter.

Climate Action: Managing our Climate-Related Risks

Nature Materiality Assessment and Scenario Analysis

In 2024, as part of an industry-wide nature dependencies and risk project in collaboration with peer banks and the Cambridge Institute for Sustainability Leadership (CISL), a nature dependency materiality assessment was completed using the 2018-2023 iteration of the Exploring Natural Capital Opportunities, Risks and Exposure (ENCORE 2023) tool.[25]

In 2025, we re-assessed the Bank's nature dependency materiality using the updated ENCORE 2024 tool, and developed our in-house methodology, referencing a recent publication by the European Commission.[26]

Our materiality mapping showed that water, as a critical ecosystem service, supports economic activity. Notably in sectors that are highly water-dependent, such as data centres, hydropower, and certain manufacturing processes, the risk of water stress is a growing concern.

Important materialities reside in key sectors such as agriculture and mining. These sectors provide food, fuel, fibre and other raw materials, which in turn rely on nature's provisioning services. They however do not constitute a core focus of our banking business.

These findings present a global view of nature materialities, and will support further thematic assessments of nature risk such as more granular views of geographical, sectoral, or ecosystem level analyses moving forward.

Nature Materiality Heatmap

Ecosystem Services		Food & Other Goods Provision				Habitat Intactness				Hazard Regulation					Water Security					Air quality & climate			Cultural Services			
Industry Sector	Business Activity	Animal-based energy	Biomass provisioning	Soil quality regulation	Pollination	Genetic material	Nursery population and habitat maintenance	Dilution by atmosphere and ecosystems	Biological control	Flood control	Storm mitigation	Noise attenuation	Mediation of sensory impacts (other than noise)	Soil and sediment retention	Water purification	Water supply	Rainfall pattern regulation	Solid waste remediation	Water flow regulation	Global climate regulation	Local (micro and meso) climate regulation	Air Filtration	Recreation-related services	Visual amenity services	Education, scientific and research services	Spiritual, artistic and symbolic services
Agriculture	e.g. Growing of perennial crops	M	VH	VH	VH	VH	VL	M	H	H	H			VH	VH	H	VH	M	H	VH	VH	M				
Mining	e.g. Mining of non-ferrous metal ores		VL					M		H	M	VL	L	M	VH	H	VH	L	H	H	L	VL				

VH Very High | H High | M Medium | L Low | VL Very Low

[25] The ENCORE tool is designed to support financial institutions in their nature-related assessments. It is maintained and continuously improved by Global Canopy, UN Environment Programme Finance Initiative and UN Environment Programme World Conservation Monitoring Centre.
[26] Available online at: The EU economy's dependency on nature.

Climate Action: Managing our Climate-Related Risks

We have also made early progress on enhancing our quantification of nature risk. In June 2025, a joint industry nature risk scenario analysis in collaboration with peer banks and CISL was published in a study titled "Building Capacity to Identify and Assess Nature-Related Financial Risks".

Southeast Asia, known for its rich biodiversity and heavy dependence on natural resources, became a focal point due to our strong client relationships within the key markets we serve.

An integrated climate-nature loss scenario was developed using El Niño–Southern Oscillation (ENSO) as a trigger event, examining the combined effects of pollination disruption, soil degradation, as well as heat and water stress.

Two plausible scenarios were modelled – a 20% and 40% decrease in the production yield, and the consequent impacts on crude palm oil (CPO) companies' financial statements and credit rating were measured.

Nature Risk Scenario Methodology

Physical risk scenarios	Key drivers	Scenario-adjusted financial statements	Risk estimates	Average PD/ notch downgrade
Scenario 1: Mild ENSO **Scenario 2: Severe ENSO**				
Heat stress	Volume (production yield)	Income statement	Baseline obligor grade per Bank's credit rating scale	Baseline & scenario-adjusted PDs normalised to S&P credit rating scale
Water stress	Price	Balance sheet	Scenario-adjusted obligor grade per Bank's credit rating scale	Credit notch downgrade averaged across banks, segmented by archetype
Weakened nature regulating services	Production cost	Cashflow statement		
Soil degradation	CapEx			
Pollinator disruption				

Climate Action: Managing our Climate-Related Risks

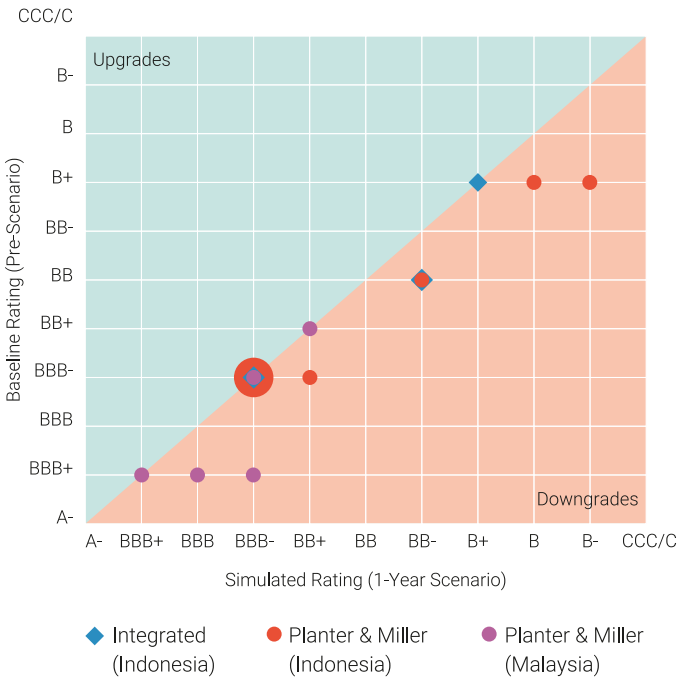
Results

A pooled sample of obligors was obtained across participating peer banks, with which impact of credit rating was analysed. Overall, the potential credit impact on companies was limited, notably in the mild scenario, although an elevated impact was observed for certain companies in the severe scenario.[27]

Upstream producers (e.g. planters and millers) were more sensitive in both scenarios, compared to integrated players. The study highlighted knowledge and data gaps, before a more thorough real-world analysis can be conducted in routine risk analyses.

Credit Risk Impacts for Mild Scenario

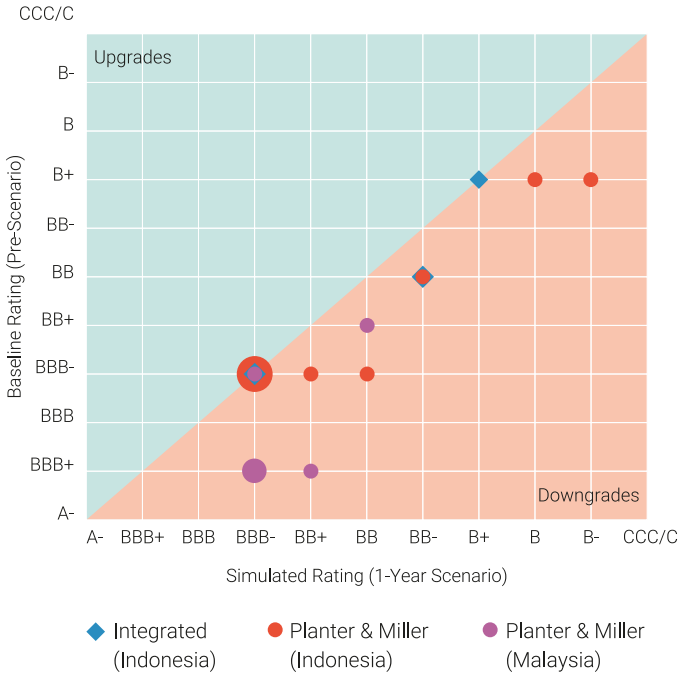
Credit Risk Impact – Mild (-20% Yield) Scenario (S&P Equivalent Rating)
The size of the markers indicate the number of obligors



Mild Scenario						
Archetype	Geography	Count	Average Notch Change	No Change (Count)	1 Notch Downgrade (Count)	>1 Notch Downgrade (Count)
Planters & Millers	Malaysia	5	-0.60	3	1	1
	Indonesia	8	-0.63	4	3	1
Integrated Players	Indonesia	3	-0.33	2	1	0

Credit Risk Impacts for Severe Scenario

Credit Risk Impact – Severe (-40% Yield) Scenario (S&P Equivalent Rating)
The size of the markers indicate the number of obligors



Severe Scenario						
Archetype	Geography	Count	Average Notch Change	No Change (Count)	1 Notch Downgrade (Count)	>1 Notch Downgrade (Count)
Planters & Millers	Malaysia	5	-1.60	1	1	3
	Indonesia	8	-0.88	3	3	2
Integrated Players	Indonesia	3	-0.33	2	1	0

Notwithstanding the results, nature-related risk remains a nascent topic for financial institutions, with a key difficulty being the quantification of these risks. Given their location specificity and lack of a clear output metric, there is presently no standard approach for analysing nature risks across geographies.

Unlike climate change, which can be modelled around a relatively common unit, such as GHG emissions, and credible scenarios that are more readily available, nature loss spans multiple dimensions with limited scenarios in the market.

On top of this, nature is profoundly interconnected with climate change, which can affect various environmental factors, such as the availability and quality of water, rate of soil formation and moisture levels, and pollinator activity and efficiency. This makes scenario building and subsequent analyses even more intensive, complex and unique.

Financial institutions have been building expertise and skill sets around climate-related risks and opportunities for years, and will require a similar time investment to build their capabilities and achieve similar institutional expertise in managing nature.

[27] Elaborated and referenced from University of Cambridge Institute for Sustainability Leadership (CISL). (2025). Building capacity to identify and assess nature-related financial risks. Cambridge, United Kingdom (UK): Cambridge Institute for Sustainability Leadership.

Climate Action: Managing our Environmental Footprint

Maintaining Carbon Neutrality in Our Operations

Alongside our efforts to enable clients' sustainable growth and transition to a low-carbon economy, the Bank is committed to reducing our own environmental impact. In 2025, we maintained carbon neutrality in OCBC's banking operational emissions through a structured hierarchy of three priorities:

Priority 1: Reducing Energy Consumption from Our Operations

Since 2020, we have achieved notable improvements in our operational energy consumption and established a strong foundation for long-term sustainability. Building on comprehensive portfolio-wide energy audits and the implementation of data-driven optimisations across our buildings, we are accelerating our progress to achieving best-in-class energy efficiency.

We continue to explore innovative technologies that push the boundaries of energy reduction and enable us to advance towards our net-zero goals. Our strategy includes the phased replacement of legacy equipment with advanced, energy-efficient alternatives, complemented by smart automation. For 2025 and beyond, we are pioneering the adoption of district cooling systems and deployment of Radiative Cooling solutions to reduce energy demand while still ensuring comfort for building occupants.

Priority 2: Increasing Renewable Energy Adoption

We have increased renewable energy usage for our buildings and branches across the region, by installing solar panels in suitable locations.

To address our remaining Scope 2 emissions, we purchase Energy Attribute Certificates (EACs) produced in our key operating regions, including Malaysia, Indonesia and Greater China. This not only supports our regional operations but also helps accelerate the transition of local electricity grids towards cleaner energy sources.

In Singapore, we have further enhanced our approach by adopting Singapore Standard 673 (SS673) guidelines for our procurement of EACs. This ensures that our adoption of renewable energies meets the highest standards of quality and integrity, reinforcing our commitment to credible and transparent renewable energy sourcing.

Priority 3: Responsible Purchase of Carbon Credits to Offset Residual and Unavoidable Emissions

After minimising emissions as far as feasible, we continue to source high-quality carbon credits to address hard-to-abate emissions, reinforcing our commitment to operational carbon neutrality. We support credible nature-based carbon offset projects, including carbon reduction and carbon removal initiatives, which promote reforestation and conservation while delivering positive impacts aligned with UN SDGs.

In 2025, we supported nature-based projects that helped protect and conserve forests, preserve biodiversity within protected areas and enhance educational access for local communities. All our carbon credits are verified by reputable third-party schemes, such as the Verra Carbon Standard.

In addition to supporting projects that reduce and sequester carbon dioxide and deliver positive outcomes aligned with UN SDGs, this approach allows us to mitigate our operational impact. We have not set gross targets for our operational emissions. We have instead placed our focus on our financed emissions as they make up a more significant portion of our overall emissions. In that regard, we have set net-zero targets in six priority sectors.[28]

Our Policies

The following policies and guidelines shape our approach to operational decarbonisation and climate action, providing a structured framework to reduce our environmental impact and strengthen our efforts against climate change.

Flood Management Response Plan	In response to projected increases in rainfall intensity due to climate change, flood mitigation measures are in place for our key buildings. These proactive steps enhance our preparedness for potential flood events, thereby strengthening the resilience of our facilities in the face of physical climate risks. This approach reflects our commitment to sustainable risk management and long-term operational continuity.
Energy Attribute Certificates (EACs) selection approach	Our EACs procurement strategy takes reference from the RE100 framework. Furthermore, we are committed to enhancing our strategy by adopting SS673 and prioritising EACs sourced from the Southeast Asian market to support renewable energy development within the region.
Sustainable Building and Workplace Guidelines	We have established the Guidelines to ensure that material sustainability elements are consistently integrated across our workplaces and buildings. They encompass the entire building lifecycle — from site selection and procurement to design development and the operation of building assets and workplaces across OCBC's operations.
Carbon Procurement Approach	Our approach was established to uphold the integrity of the carbon credits we use to offset hard-to-abate emissions. We apply a stringent set of criteria aligned with global best practices, such as the Oxford Principles for Net Zero Aligned Carbon Offsetting.

[28] Gross emissions targets refer to targets that do not take into account planned offsets, such as the use of carbon credits.

Climate Action: Managing our Environmental Footprint

Our Operational Footprint

Category	2025	2024	2023
Energy[29]			
Total energy consumption (GJ)	505,458	419,858	418,147
Diesel consumption for building operations (GJ)	1,708	377	145
Fuel consumption of company fleet (GJ)	3,811	1,461	1,842
Grid electricity consumption (MWh)	136,994	116,117	115,600
Electricity generated from on-site renewable sources (MWh)[30]	404	-	-
Electricity intensity (MWh/ft^2)[31]	0.016	0.020	0.021
Emissions[32]			
Total emissions (tCO_2e)[33]	36,209	38,980	27,492
Scope 1 (tCO_2e)[34]	2,001	132	142
Scope 2 (location-based) (tCO_2e)[35]	78,650	68,391	68,334
Scope 2 (market-based) (tCO_2e)	30,551[36]	35,373	23,501
Scope 3 (tCO_2e)[37]	3,657	3,475	3,849
Scope 2 intensity (location-based) (tCO_2e/ft^2)[31]	0.0094	0.0117	0.0123
Water			
Total water consumption (m^3)[38]	765,070	470,083	433,969
Water withdrawal intensity (m^3/ft^2)[31]	0.136	0.108	0.101
Waste[39]			
General Waste (tonnes)	2,898	1,472	1,605
Recycled waste (tonnes) – includes electronic waste[40]	291	254	207
Office paper (tonnes) – excludes statement paper[41]	317	282	340

In 2025, we enhanced our environmental disclosures in alignment with the IFRS Sustainability Disclosure Standards, including expansion of entity coverage as well as carbon inventory to include fugitive emissions within Scope 1 and emissions associated with waste within Scope 3.

(29) Conversion factors to GJ were obtained from the 2006 Intergovernmental Panel on Climate Change (IPCC), IEA and 2025 UK Government GHG Conversion Factors for Company Reporting published by Department for Energy Security and Net Zero (DESNZ). Fuel consumption across our operations is derived from non-renewable sources. We have enhanced our methodology to include purchased cooling (2025: 5,306 GJ) in the total energy consumption and electricity intensity figures for the year.

(30) Electricity generated from on-site renewable sources does not include Great Eastern Holdings Limited.

(31) We have enhanced our methodology for calculating the intensity figures of our banking operations by proportioning the gross floor area (GFA) based on the number of months the space was occupied in the reporting period, rather than using the full GFA of properties reporting consumption in Q4. This updated approach provides a more representative operational denominator, which we will continue to review and refine appropriately to further strengthen our disclosure.

(32) Our approach to emissions is aligned with the GHG Protocol Standards, and we apply the operational control approach to define our emissions boundary. The boundary includes OCBC's key markets, and incorporates, for this year, the following entities under operational control: Great Eastern Holdings Limited, OCBC Yuanshen, Pac Lease Berhad (Malaysia), PTOS (Indonesia), Bank of Singapore (Hong Kong) and Bank of Singapore (Malaysia). International branches were excluded as their combined Scope 1 and Scope 2 emissions contribute less than 1.5% of the Group's total emissions and are therefore assessed to be immaterial to overall emissions performance and disclosure under IFRS S2. Please refer to Great Eastern Holdings Limited's Sustainability Report for a more comprehensive view of its emissions boundary.

(33) Total emissions refer to the aggregation of Scope 1, Scope 2 (market-based) and Scope 3 GHG emissions. Greenhouse gas emissions quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases.

(34) Scope 1 GHG emissions comprise direct emissions from backup diesel generators, fuel consumed by corporate and delivery vehicles, and fugitive emissions such as refrigerants. Emission factors for stationary and mobile combustion were sourced from DESNZ. Fugitive emissions were estimated using Global Warming Potentials from the GHG Protocol "Global Warming Potential Values" (August 2024). The reported Scope 1 GHG emissions does not include Great Eastern Holdings Limited's fugitive emissions. R22 (HCFC 22) is excluded from Scope 1 GHG emissions in line with EPA and GHG Protocol guidance. For 2025, a total of 52.4 kg of R22 was recorded.

(35) Scope 2 GHG emissions refer to emissions associated with purchased electricity and purchased cooling. This excludes purchased electricity for charging electric vehicles used in OCBC Bank's operations. Emission factor sources: Energy Market Authority of Singapore, Malaysia Energy Commission, Ministry of Ecology and Environment of the People's Republic of China, HK Electric, CLP Power Hong Kong Limited, Companhia de Electricidade de Macau and the Directorate General of Electricity under Indonesia's Ministry of Energy and Mineral Resources.

(36) Scope 2 market based emissions are projected to reduce to 25,518 tCO_2e, based on the expected issuance and redemption of EACs for part of the electricity consumption across China and Malaysia for 2025. The GECs for China and the RECs for Malaysia have been secured with issuance expected by end March 2025. The RECs for Singapore were sourced from Malaysia in line with SS673. These RECs were not used to adjust the market based emissions reported.

(37) Scope 3 GHG emissions comprise business air travel and emissions associated with waste (general waste, recycled waste and electronic waste). Emission factors for business air travel and waste management were sourced from DESNZ. We expanded our Scope 3 boundary in 2025 to include emissions associated with waste which accounted for 375 tCO_2e. National waste disposal management statistics were referenced for the calculation of Great Eastern Holdings Limited's waste emissions for Malaysia.

(38) All of our water use is withdrawn from the municipal water supply, consumed within our operations and discharged to the public sewerage system. The quality of water withdrawn and discharged is managed by the public utility provider. We recognise that OCBC operates in countries that may be water-stressed including Singapore and will therefore continue to do our part to promote water conservation.

(39) General and recycled waste for OCBC Centre (Shanghai) was estimated by assuming all designated waste collection bins were filled daily and applying a standard weight for each bin type.

(40) Recycled waste includes 68 tonnes of recycled electronic waste from entities within the defined emissions boundary.

(41) Paper consumption accounts for paper used within the Group offices for business operations. It excludes paper used for customer statements and letters.

Climate Action: Managing our Environmental Footprint

In line with our **Priority 1,** we are committed to reducing the environmental footprint of our physical operations by reducing our energy demand and consumption of water, paper and other resources. We adopted three key approaches to mitigate our environmental impact: **(1) Improving building energy efficiency with technology and management practices; (2) Exploring innovative solutions to push boundaries; and (3) Enhancing knowledge exchange in the built environment industry.**

Improving Building Energy Efficiency with Technology and Management Practices

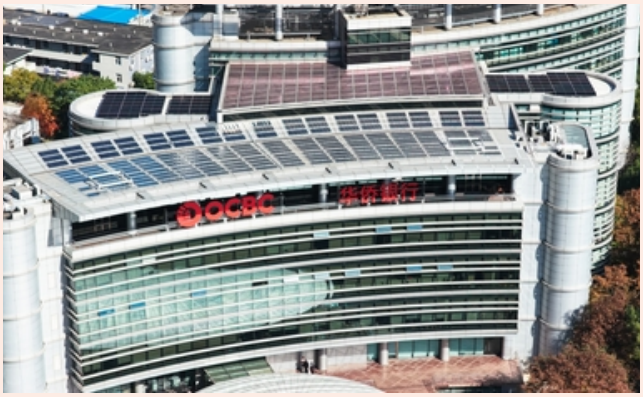
In 2025, we held to our commitment of pioneering best-in-class decarbonisation initiatives and energy optimisation across our regional portfolio. Building on previous successes, we introduced Radiative Cooling Paint technology at OCBC Macau and partnered with SP Group to incorporate OCBC Singapore Tampines in the Distributed Cooling Network.

To complement this, the integrated Building Automation Systems deployed in OCBC Malaysia resulted in a leap forward in smart building management that seamlessly regulates air conditioning, lighting, plumbing and alarm systems to achieve energy savings while enabling real-time operational monitoring and insights.

In line with our accelerated Scope 2 emissions reduction pathway, we have carried out initiatives such as the installation of rooftop solar arrays and solar window films in China and the upgrading of HVAC systems across OCBC Malaysia and OCBC Indonesia. We expanded our renewable energy footprint at OCBC Centre China by deploying rooftop solar arrays covering a total of 660 m².

Rooftop solar array deployment at OCBC Centre China

Covering a total area of 660 m², the rooftop solar photovoltaic (PV) system at OCBC Centre China has an installed capacity of 131.7 kWp and is able to generate up to 80,000 kWh of clean electricity annually. This green energy supports the building's operations and underscores our commitment to actively integrating sustainability into our daily practices.



Solar array deployed at OCBC Centre China.

Distributed District Cooling network at OCBC Tampines Centre 2

Official launch of DDC Network in March 2025.

OCBC has partnered with SP Group and neighbouring building owners in Tampines Regional Town Centre to deploy a pioneering Distributed District Cooling (DDC) network, marking a major step towards sustainable urban cooling. This initiative represents Singapore's first town centre retrofitted with this sustainable cooling solution.

The DDC network supports Tampines' Eco Town ambitions by cutting carbon emissions by an estimated at least 1,000 tonnes annually, equivalent to removing 910 cars from the roads.

By optimising cooling resources across connected buildings, the system enhances energy efficiency while reducing reliance on individual chiller systems.

This network links OCBC's Tampines Centre 2 (OTC2) to six neighbouring buildings via a series of underground pipes connected to their chilled water systems. By integrating these systems, OTC2 can source chilled water from larger, more efficient chillers in neighbouring buildings, removing the need for its own chiller plant.

Since connecting to the DDC network in March 2025, OTC2 has been achieving energy savings without sacrificing occupant comfort as the system maintains consistent cooling performance.

The retrofit work was carefully planned and executed outside office hours to minimise operational disruption and preserve the building's structural integrity. Close collaboration between OCBC's Centre Management team, SP Group and contractors ensured a seamless transition, underscoring OCBC's commitment to innovation and operational excellence.

Climate Action: Managing our Environmental Footprint

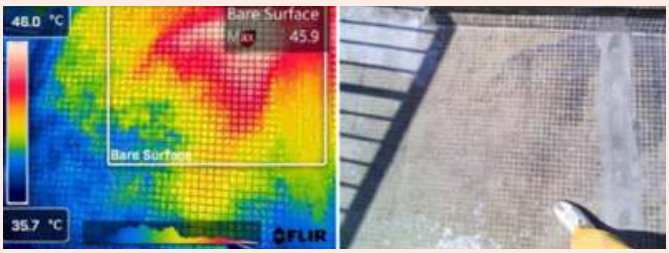
Exploring Innovative Solutions to Push Boundaries
Despite the continued gains achieved through planned equipment upgrades and operational efficiency measures, we recognise that traditional energy-saving approaches are reaching their limits. To drive the next phase of progress, OCBC launched the SGBC x OCBC Decarbonisation Challenge Call in 2024 to identify, test and evaluate innovative decarbonisation technologies across our building portfolio. Building on the success of the inaugural Challenge Call, we launched the second edition in 2025. This continued our efforts to identify emerging green building technologies and pave the way for broader deployment across OCBC's existing and future buildings.

Radiative Cooling at OCBC Macau

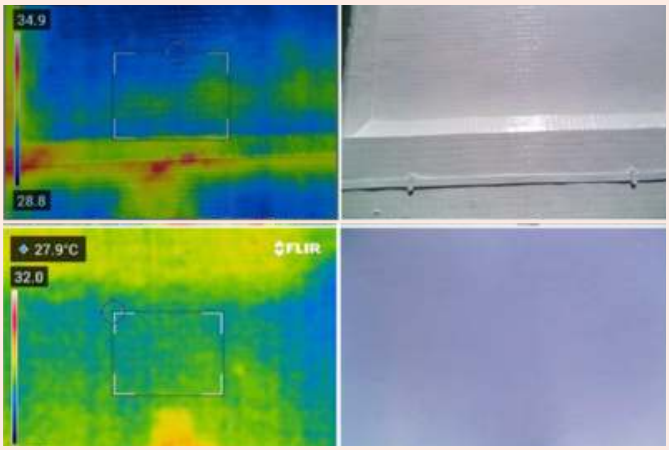
As global temperatures rise and urban heat challenges intensify, OCBC Macau has taken a proactive stance on addressing these challenges through a pioneering Radiative Cooling Paint project. Completed between 2024 and 2025 across multiple platforms and rooftops of its Main Building, this innovative coating harnesses the natural process of radiative heat transfer to reduce surface temperatures. By reflecting a significant portion of solar radiation and passively emitting heat as infrared radiation, the paint keeps surfaces cool without consuming electricity or other energy sources.

While unpainted surfaces exhibited temperatures as high as 45.9°C, painted surfaces showed an average temperature of 29.1°C, close to or lower than the ambient temperature at the time of testing.

This technology not only contributes to substantial energy savings by lowering air conditioning demand but also helps mitigate the urban heat island effect, improving the local microclimate. Preliminary tests have demonstrated notable reductions in energy consumption, which translate to decreased greenhouse gas emissions and a reduced carbon footprint, contributing to OCBC Group's commitment of achieving net-zero emissions by 2050.



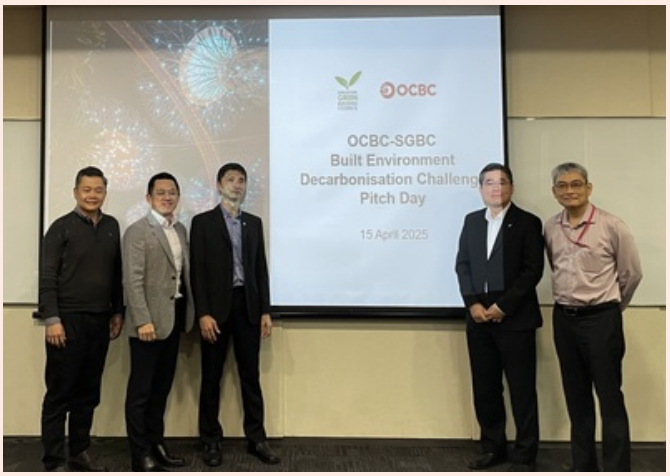
Temperature test result on unpainted rooftop surface.



Temperature test result on several painted surfaces, showing a significant temperature drop.

SGBC x OCBC Decarbonisation Challenge Call 2025

The Challenge Call 2025 attracted over 60 submissions from a diverse range of innovators. After careful review, four promising solutions were selected for pilot testing. These projects will evaluate the effectiveness of these innovations in reducing energy consumption, integrating with existing building systems and generating critical data. Insights gained will inform decisions on wider adoption across OCBC's property portfolio, supporting our long-term decarbonisation goals.



Pitch day of Decarbonisation Challenge Call 2025.

Climate Action: Managing our Environmental Footprint

OCBC Bangkok LEED Gold Certification

Interior of OCBC Office at One Bangkok.

In 2025, OCBC's Bangkok Office achieved a significant sustainability milestone by earning LEED (Leadership in Energy and Environmental Design) v4.0 Gold certification. Developed by the U.S Green Building Council, the LEED rating system is the world's most widely used green building rating system.

The new office at One Bangkok, with a gross floor area of approximately 1,000 m^2 was designed with sustainability and occupant wellbeing at its core from the start. Its prime location offers excellent public transit access, pedestrian-friendly surroundings and flexible commuting options, reducing travel time and enhancing convenience for both employees and clients. We also embedded sustainability considerations into the construction process through waste management practices, that diverted 55.8% of construction waste from the landfill through donation and recycling, supporting circular economy principles in line with LEED requirements.

Within the office, we implemented energy and indoor-environment upgrades to elevate performance and comfort. Optimised space planning, combined with the use of the building's Variable Air Volume system, enables precise airflow regulation to individual zones, contributing to lower energy consumption and reduced fan noise.

We have also deployed lighting and façade strategies to complement these systems. Energy-saving light bulbs with adjustable settings allow us to fine-tune brightness levels, while the layout maximises natural lighting. Through detailed and meticulous space planning, over 75% of the office enjoys direct views of the sky and cityscape.

These design choices ensure that employees enjoy a healthier, more comfortable environment with abundant natural light and improved thermal comfort, enhancing productivity and engagement.

Despite being only recently completed, the office has already had measurable environmental impacts. Our energy saving measures are expected to deliver annual energy savings of 62,011 kWh. We also project a greenhouse gas reduction of approximately 37,120 $kgCO_2$ per year, equivalent to planting more than 1,770 trees.

The Bangkok office at One Bangkok demonstrates strong performance across all LEED categories, with particular strengths in energy efficiency and indoor environmental quality. Beyond operational efficiency, the new space reflects our values and reinforces our reputation as a sustainability leader that attracts eco-conscious talent.

Reception area of OCBC Office at One Bangkok.

Climate Action: Managing our Environmental Footprint

Enhancing Knowledge Exchange in the Built Environment Industry

Since 2023, OCBC has partnered with Singapore Green Building Council (SGBC) to foster knowledge exchange and strengthen capacity development within the built environment. We co-hosted a series of green building seminars for our employees and industry partners, aimed at strengthening industry knowledge, enhancing technical competencies and supporting the development of environmentally responsible built environments. By equipping our ecosystem with technical expertise, forward-looking insights, and real-world applications, we strengthen our collective capabilities to drive meaningful, long-term transformation across the sector.

SGBC x OCBC Green Building Seminars 2025

In 2025, OCBC and SGBC collaboratively hosted green building seminars tailored for our employees and partners. These sessions featured subject-matter experts presenting on key topics such as regenerative design approaches, virtual power purchase agreements as a mechanism to access renewable energy, and evolving carbon offset strategies relevant to organisations pursuing decarbonisation pathways.

The seminars provided participants with insights into emerging trends, regulatory expectations and practical applications across the green building ecosystem.

Invited subject matter expert, Atelier Ten, sharing on regenerative design.

OCBC Global Markets sharing carbon offset strategies.

Going Forward

Despite the increasing energy demands and growing complexities of the economies in which we participate, our dedication to addressing climate change and promoting sustainability remains steadfast. We are advancing efforts that include leveraging transition finance opportunities, mitigating exposure to climate risks and minimising our environmental impact.[42] Central to this approach is collaboration, where working closely with partners and engaging stakeholders openly ensures accountability and transparency as we advance towards our shared sustainability goals.

Our Forthcoming Targets
Achieve net zero in financed emissions for six sectors by 2050[43]
Enhance climate scenario analysis capabilities to keep pace with industry practices[44]
Maintain carbon neutrality for OCBC's banking operational emissions in 2026[45]
Obtain BCA Green Mark Award for all OCBC Singapore branches by 2030
Reduce emission intensity by 35% across all Group-owned premises by 2030 (against 2019 baseline)[46]

(42) We do not apply an internal carbon price on our financed emissions, having engaged other strategic levers to support our customers' decarbonisation, including our sectoral net zero plans, client engagement strategy as well as transition and sustainable finance offerings. Likewise for our operational emissions, we have utilised other levers such as renewable energy deployment and energy efficiency measures.
(43) Target excludes the performance of OCBC Securities Pte Ltd, OCBC Property Services Pte Ltd and Bank of Singapore.
(44) Target excludes the performance of OCBC Securities Pte Ltd and OCBC Property Services Pte Ltd.
(45) Target only includes the performance of OCBC Singapore, OCBC Malaysia, OCBC Indonesia, OCBC China, OCBC Hong Kong, OCBC Macau, OCBC Securities Pte Ltd, OCBC Property Services Pte Ltd and Bank of Singapore (Singapore).
(46) Target includes the performance of Group-owned premises supporting banking operations. OCBC Indonesia and data centres are excluded.

Responsible Financing

Driving responsible growth

Why this is Material to Us

The world is currently confronting a triple planetary crisis: climate change, biodiversity loss and pollution. These interconnected challenges threaten the foundations of sustainable development and present risks to financial institutions like OCBC. They introduce additional risks to our clients – especially in certain sectors in our portfolio – which can result in reputational harm and increased credit risk exposure for the Bank. To address these concerns, we focus on mitigating risks to our business while also supporting clients in transitioning to a low-carbon economy.

Through robust ESG risk management and responsible lending, we aim to reduce exposure to climate-related risks, protect the long-term value of our clients' assets and contribute to a sustainable future. Our goal is to safeguard business interests while empowering clients to achieve greener growth.

Our Management Approach

At OCBC, we embed core principles of risk management and responsible lending into our approach, ensuring that our financing activities account for environmental and social impacts as a foundational element of our business strategy.

Our Responsible Financing Framework and Policies serve as the cornerstone of ESG risk management within our lending practices. The Policies provide a comprehensive and structured framework that governs lending and debt-related activities, including debt issuance and underwriting, and they are applied consistently across new and existing corporate, commercial and institutional clients. A key feature is the emphasis on transition financing solutions that support clients in shifting towards more sustainable business practices.

For instance, recognising the need to support low-carbon transition beyond an indiscriminate withdrawal of financing from coal-fired power plants (CFPP), our Exclusion List has been updated to cater to the financing of CFPP towards their early retirement, subject to strict guardrails.

We maintain a strict policy of non-engagement in financing activities that are under our Exclusion List, which show clear evidence of unmitigable harm to the environment, people or communities, or that involve a breach of local regulations. In line with our climate commitments and given the interconnectedness between climate change and nature, we will not knowingly finance activities that have clear evidence of irreparable harmful impacts to the preservation of diverse ecosystems, which are vital for carbon sequestration and mitigation of extreme weather.

From the outset, our Exclusion List prohibits the financing of projects that have an adverse impact on nature and biodiversity. Furthermore, ESG risks in agriculture and mining, which are sectors broadly recognised to have an outsized dependency and impact on ecosystem services, are addressed in our Responsible Financing Policy for Agriculture and Forestry, and Responsible Financing Policy for Mining and Metals respectively.

Responsible Financing

Our Policies

Responsible Financing Framework and Policy	• Established to manage ESG risks in our credit decision process. • By considering environmental and social risks, we will be better able to assess and advise our clients on their ESG risk exposure. This in turn allows us to better manage the Bank's ESG risk exposure.

Responsible Financing Sector-Specific Policies	• We are also guided by sector-specific policies that outline our requirements and expectations for clients in high-risk sectors with regards to potential environmental and social impacts.
	• Our Responsible Financing sector-specific policies cover all the sectors identified as high risk by The Association of Banks in Singapore (ABS) Responsible Financing Guidelines:
	  • Responsible Financing Policy for Agriculture and Forestry
	  • Responsible Financing Policy for Mining and Metals
	  • Responsible Financing Policy for Energy
	  • Responsible Financing Policy for Chemicals
	  • Responsible Financing Policy for Infrastructure
	  • Responsible Financing Policy for Waste Management

Responsible Investing Policy	• Established to enhance returns and our risk-taking decisions by integrating ESG considerations into the Bank's own investment activities. • By investing responsibly and ensuring that our investment activities do not violate our ESG exclusions and prohibitions, the Bank is able to better fulfil our commitment towards sustainability and avoid supporting activities that may be harmful to the environment or society.

Read more in Climate Action on page 47 for our exposure to high-risk sectors.

Key Policy Enhancements in 2025

Following the release of the Monetary Authority of Singapore's Guidelines on Environmental Risk Management for Banks in June 2022, there has been increased recognition of climate-related financial risks and transition opportunities towards a low-carbon economy. Financial institutions are also increasingly expected to address nature-related risks, given the interconnectedness between climate change and nature.

These evolving developments have been incorporated into our Responsible Financing Framework and Policies.

Responsible Financing Framework
- Emphasised importance of transition planning towards low-carbon, net-zero targets
- Incorporated focus on climate and nature-related risks

Responsible Financing Policy
- Updated prohibitions in the Environmental and Social Exclusion List
- Clarified high-risk sectors covering ESG-related reputation risk and climate risk

We have also embarked on an initiative, ESG Risk 2.0, to better embed ESG and climate risks in the Bank's risk appetite framework, and evaluate and manage climate-related financial risks. Key enhancements were identified in the credit approval processes, incorporating climate transition and physical risk assessments.

Additionally, as part of this initiative, we have built capabilities in assessing climate transition, climate physical, and nature risks. Monitoring of physical risks through scenario analysis and capacity building in nature materiality were developed.

Responsible Financing

Programmes and Initiatives

ESG Risk Assessment Process

At OCBC, ESG risk assessment is an integral part of our credit evaluation process, reflecting our commitment to prudent risk management and sustainable value creation. Each year, relationship managers conduct a thorough review of clients' ESG track records and their commitment to managing climate-related risks. This assessment forms a key component of our annual risk review, where we monitor clients' ESG performance and potentially decline transactions. We also conduct periodic reviews of our portfolio's ESG exposure, with findings reported to the Group CEO and Board Risk Management Committee for senior-level oversight and accountability.

Transactions identified as involving high ESG risk undergo an enhanced due diligence clearance process. Where significant reputational risks are identified, cases are escalated to the Reputational Risk Review Group (RRRG) for further evaluation. This structured governance framework ensures that ESG considerations are embedded within our financing decisions, reinforcing our commitment to responsible growth and long-term investor value.

In 2025, we assessed over 9,000 transactions, with more than 440 transactions requiring enhanced due diligence. There were no cases that were escalated to the RRRG in 2025. In addition, we have incorporated climate-related risk assessments across climate-relevant sectors to consider potential impacts to clients, relevant time horizons and their emissions targets and performance.

Similarly, for new banking products with ESG attributes, we evaluate their eligibility criteria to mitigate greenwashing risks.

EQUATOR PRINCIPLES

The Equator Principles (EP) is a globally recognised framework for the management of environmental and social risks, ensuring that project-related financing is developed responsibly. In 2020, OCBC adopted the Equator Principles as part of our commitment to responsible financing and robust ESG risk management; we have since integrated the Principles into our policy framework and ESG risk assessment process. In 2025, there were 18 transactions that reached financial close under the purview of the Equator Principles, and transactions with clients' consent for disclosure are detailed in the table below.

S/N	Financial Product Type	Project Name	Sector	Project Location	Category[1]	Independent Review
1.	Project Finance	Rio Grande LNG Train 4, LLC	Oil & Gas	United States	A	Yes
2.	Project Finance	Rio Grande LNG Train 5, LLC	Oil & Gas	United States	A	Yes
3.	Project Finance	Stonepeak Wallaby I Holdings LP	Oil & Gas	United States	A	Yes
4.	Project Finance	Fengmiao	Power	Taiwan	A	Yes
5.	Project Finance	Project Lotus	Power	Taiwan	A	Yes
6.	Project Finance	Project Grizzly 2	Others	United States	B	Yes
7.	Project Finance	RE Desert Bloom LLC	Others	United States	B	No
8.	Project Finance	Central West Orana Renewable Energy Zone (CWO REZ)	Power	Australia	B	Yes
9.	Project Finance	Vena Energy Australia Finco1 Pty Ltd – Financing	Power	Australia	B	Yes
10.	Project Finance	100 MWac Science Park BESS project	Power	Taiwan	B	Yes
11.	Project Finance	50 MWac Yuanchang BESS project	Power	Taiwan	B	Yes
12.	Project Finance	Alle-Catt Wind Energy LLC	Power	United States	B	Yes
13.	Project Finance	Concho County Solar 1 LLC	Power	United States	B	Yes
14.	Project Finance	Empire Offshore Wind LLC	Power	United States	B	Yes
15.	Project Finance	RE PAPAGO PV LLC	Power	United States	B	Yes
16.	Project Finance	Project Blinky Bill	Others	Australia	C	Yes
17.	Project Related Corporate Loan	PetroVietnam Power Corporation – Nhon Trach 3 & 4 LNG Power Plant Project	Power	Vietnam	A	Yes

[1] According to the Equator Principles (2020), Category A Projects are those with potential significant adverse environmental and social risks and/or impacts that are diverse, irreversible or unprecedented. Category B Projects are those with potential limited adverse environmental and social risks and/or impacts that are few in number, generally site specific, largely reversible and readily addressed through mitigation measures. Category C Projects are those with minimal or no adverse environmental and social risks and/or impact.

Responsible Financing

Partnerships and Engagements
Through collaborations with stakeholders, the Bank stays updated on the latest developments in responsible and sustainable financing, strengthens its environmental risk management approach and explores new opportunities for green growth.

Nature Risk, Natural Capital and Biodiversity-related Capabilities
Recognising the importance of a comprehensive approach for managing environmental risks and the increasing urgency of nature degradation, we have taken proactive steps to deepen our understanding of nature-related financial risks. In the past year, OCBC has continued to drive nature and biodiversity initiatives in collaboration with industry peers and other stakeholders, including active participation as a member of the SSFA Natural Capital and Biodiversity Workstream. Through these initiatives and partnerships, we have sought to develop expertise in nature-related policies, products and solutions and strengthen collaboration with peer banks.

Climate Risk Capacity Building

In Malaysia, we are part of the Bank Negara Malaysia (BNM) Joint Committee on Climate Change (JC3) Sub-Committee 1 (SC1) Transition Risk and Physical Risk Working Groups. Notably, OCBC Malaysia served as a panellist for a curated workshop on climate risk stress testing (CRST), in collaboration with insurance and takaful operators, industry experts and other local banks. This workshop aimed to share lessons and delve deeper into practical CRST implementation approaches utilising insights and actionable knowledge derived from the experiences of CRST's Cohort 1, including BNM's own analysis, methodology advancements and contributions from key stakeholders and service providers.

Additionally, OCBC Malaysia is committed to driving the adoption of BNM's Climate Change and Principle-based Taxonomy across the banking industry, through our contributions to the Climate Change and Principle-based Taxonomy Implementation Group.

Nature Materiality

OCBC was an active participant in various industry nature projects in 2025.

In the past year, OCBC partnered with industry peers on a joint project with CISL to assess the potential financing materiality of nature loss events. A two-phase study facilitated by MAS, the "Building Capacity to Identify and Assess Nature-Related Financial Risks" project was a valuable initiative that strengthened industry capabilities in conducting nature risk assessment and scenario analysis.

OCBC is also an active member of the SSFA Nature and Biodiversity Workstream. Published in May 2025, the SSFA whitepaper titled "Financing our Natural Capital" emphasised the importance of agriculture, mining and built environment sectors to the region and their nature-related dependencies. The SSFA whitepaper also highlighted real-world case studies for nature-financing opportunities in other nature-relevant sectors. This publication built foundational understanding and convergence across the industry regarding priority sectors for nature risk assessment and opportunities.

Recognising these important nature dependencies, OCBC has implemented ESG requirements for clients in these sectors, through our Responsible Financing sector-specific policies. For example, in the Agriculture and Forestry sector, clients are required to demonstrate:

- No illegal logging and open burning;
- Commitment to no deforestation, no peat and no exploitation (NDPE) alignment for new clients/plantations;
- Adherence to fair labour standards and human rights;
- Community consultations and consent;
- Compliance with all applicable ESG local/national laws and regulations;
- For palm oil producers, obtaining relevant national and/or industry certifications (e.g. Indonesian Sustainable Palm Oil (ISPO) and Malaysian Sustainable Palm Oil (MSPO) for Indonesia and Malaysia respectively and Roundtable for Sustainable Palm Oil (RSPO) for other markets); and
- Responsible sourcing and traceability.

Looking ahead, OCBC aims to incorporate nature-related considerations into material nature-related sectors, building on the interconnecting work for climate risk assessment. Nature-related considerations may include assessments on land, freshwater, ocean use change, volume of pollutants and wastewater released and water withdrawal and consumption, particularly in areas of water stress. This approach helps us assess clients' readiness and capacity to manage and mitigate nature-related risks, while also identifying potential opportunities for sustainable financing product solutions.

Responsible Financing

Training and Capacity Building

At OCBC, strengthening internal capabilities in ESG and climate-related risk management remains a priority. We have curated targeted training sessions and annual capacity-building programmes for employees in key functions such as client relationship management and credit risk assessment. For instance, new employees participating in the Bank's Credit Induction Programme receive dedicated training on our Responsible Financing Framework and Policies, ensuring ESG considerations are embedded in their roles from the outset.

To ensure continuity of existing competencies, we conduct annual Group-wide refresher sessions for existing employees on ESG and climate risk assessment processes and the Equator Principles.

In 2025, we also conducted a series of market visits to Malaysia, Indonesia and Hong Kong. Through in-person clinics, we piloted and introduced enhanced ESG and climate risk assessment templates to over 200 colleagues in these subsidiaries.

Additionally, the OCBC Future Smart Programme offers a comprehensive suite of sustainability training courses, equipping our workforce with crucial knowledge and tools to navigate the evolving ESG landscape.

In-person training sessions to familiarise employees with the ESG Risk 2.0 initiative.

Going Forward

Supporting our clients through their transition journeys requires a forward-looking approach to risk management and value creation. OCBC is committed to developing effective strategies to mitigate ESG-related risks while maximising positive impact across our portfolio.

Deepening our expertise in critical ESG domains, including climate and nature-related risks, will continue to be a key priority. By strengthening our capabilities, we safeguard business integrity, maintain stakeholder confidence and partner with clients to advance sustainable progress. Continued strategic investments in ESG competencies position us to navigate evolving regulations, unlock growth opportunities and deliver resilient, long-term returns for our stakeholders.

Our Forthcoming Targets

- Integrate nature risk considerations into key material sectors[2]

[2] Target excludes the performance of OCBC Securities Pte Ltd and OCBC Property Services Pte Ltd.

Sustainable Financial Solutions

Empowering sustainable growth through strategic financing

Why this is Material to Us

As a leading financial services institution in Asia, OCBC recognises the critical role we play in engaging and supporting clients in their net-zero transition journeys. Leveraging our position as a connector of capital, we collaborate with ecosystem partners to provide streamlined tools, resources and expert advisory services that enhance clients' transition efforts.

On top of that, our net-zero commitments necessitate offering innovative and tailored sustainable financing solutions to help clients achieve their sustainability goals. This entails widening our array of products to support all segments of our customer base in their transition journeys, including the SME and retail clients, who make up a sizeable portion of our portfolio.

Our Achievements in Sustainable Financing and Sustainable Investing

Sustainable Financing at OCBC	Sustainable Investing at OCBC		
Global Wholesale Banking • Sustainable finance portfolio grew to **$80 billion**. • **$9 billion** increase in committed sustainable finance portfolio. • **>280** new green, transition, social and sustainability-linked loans. • Served as sustainability advisors in **>210** transactions. • Sustainable finance provided to **>5,000 SMEs.**	**Global Markets** • **Five** types of sustainability-themed investment products[1] were offered across Singapore, Malaysia, Indonesia and Hong Kong for our retail customers. • Total volume of sustainability-themed investment products transacted by retail customers: Singapore: **$118 million** Malaysia: **RM 323 million** Indonesia: **IDR 381 billion** Hong Kong: **HK$65 million**	• Total volume of sustainability-themed products (including ESG bonds, sustainability-linked interest rate swaps, voluntary carbon credits and renewable energy certificates) transacted by corporate clients: Singapore: **$287 million** Indonesia: **IDR 157 billion** Hong Kong: **HK$302 million** • **$10.6 billion** of ESG bonds transacted by institutional clients in Singapore and Malaysia. • **80** ESG-themed research pieces published, comprising weekly publications, thematic pieces, credit research, ESG podcasts and videos.	**Global Consumer Financial Services** • Published **12** ESG-themed research papers.[2] • Trained **4,464** employees across Singapore, Malaysia, Hong Kong and Macau through a series of four curated Sustainability e-learning modules.

(1) Sustainability-themed investment products for retail customers refer to sustainability-linked structured deposits and four types of bonds (Green, Sustainability, Sustainability-linked and Social).
(2) Performance only includes OCBC Singapore.

Sustainable Financial Solutions

Our Management Approach

At OCBC, we believe the transition to a low-carbon economy must be inclusive – empowering businesses of all sizes, across sectors and at every stage of readiness to advance their sustainability journeys. This commitment is at the heart of our vision for a Transition for All, ensuring that no one is left behind as we move towards a more sustainable future.

Since 2018, OCBC has been at the forefront of sustainable finance, delivering credible and innovative solutions that drive environmental and social impact. Over the years, we have expanded our green and transition financing to the various segments of our customer base, which range from corporates and SMEs to private investors and retail customers.

We work closely with our clients to identify climate-related opportunities and provide them with a wide array of financing solutions, including unique, first-in-market programmes across key markets and sectors. Our approach is tailored to each client's unique needs – through discussions on sector-specific sustainability themes and emerging technologies, sharing market insights to anticipate regulatory developments and market trends, and advising on credible decarbonisation pathways aligned with industry best practices.

For SMEs, we adopt a dedicated approach focused on providing simple, practical and cost-effective tools to measure and manage sustainability performance. These engagements deepen our understanding of clients' challenges and enable us to design financing solutions that support their transition and unlock emerging opportunities.

Our approach to sustainable finance is underpinned by the Global Wholesale Banking Sustainable Finance Taxonomy and leading market standards, including the Singapore-Asia Taxonomy. As a market leader in sustainable finance, OCBC actively shapes industry standards through participation in key working groups and regional collaborations. These include:

- Spearheading the development of the *Guidance for Leveraging the Singapore-Asia Taxonomy in Green and Transition Financing* under the SSFA (page 43);
- Partnering with WGBC to launch a first-of-its-kind report mapping green building tools against sustainable financing principles and the ASEAN Taxonomy (page 42);
- Contributing to the world's first *Facility-Level Just Transition Guidelines for Banks* (page 44); and
- Participating in the China-Singapore Green Finance Taskforce, the Asia Pacific Loan Market Association Green and Sustainable Lending Committee and the Hong Kong Green Finance Association Banking Working Group (Financing the Transition).

We also support our retail customers in their personal sustainability ambitions. Our Sustainability Hub continues to empower our individual customers, furnishing them with the necessary insights for more sustainable investment decisions. At the same time, we constantly look for ways to integrate sustainability into personal financing solutions – for example, through our Eco-Care EV Loans. Additional details can be found on page 79.

Through this inclusive and forward-looking approach, OCBC remains committed to enabling a just and inclusive transition for all – one that delivers long-term value for our clients, communities, the environment and the broader economy.

Sustainable Financial Solutions

1. Pushing Boundaries: Empowering Market Leaders

OCBC partners with market-leading corporates that are setting ambitious sustainability benchmarks across Asia. By providing innovative financing solutions, we enable leaders to scale their impact, accelerate decarbonisation and shape industry-wide transformation. Our support reflects a commitment to amplifying the efforts of those at the forefront of the transition to net zero.

Sole advisor for SMU's inaugural sustainability bond, the first of its kind by an autonomous university in Singapore

A premier university in Asia, Singapore Management University (SMU) is deeply committed to building a more sustainable and inclusive future, underpinned by an impact-driven strategy that aligns its education, research and partnerships with real-world needs. The University has been guided by its SMU Sustainability Blueprint since 2022 and is proud to contribute to their priorities set out in the Singapore Green Plan 2030. The Blueprint provides a framework for the University to integrate sustainable technologies and practices into its operations; prepare students as future sustainability leaders through transformative education and holistic learning experiences; produce and disseminate impactful sustainability research; and create a safe, inclusive and empowering environment for the SMU community to flourish.

SMU is the largest solar power plant in Singapore's city centre, with rooftop solar panels deployed across multiple campus buildings (Photo credit: Singapore Management University).

In 2025, as SMU celebrated its 25th anniversary, the University strengthened this commitment by aligning its financial strategy with its sustainability goals through the issuance of its inaugural sustainability bond. As a leading educational institution for sustainability and sustainable finance, this move reflects both the ambitions of the SMU Sustainability Blueprint and the values that the University seeks to instil in students. OCBC acted as Sole Sustainability Coordinator, Lead Manager and Bookrunner for the $150 million issuance, the first sustainability bond issued by an Autonomous University in Singapore.

Proceeds are earmarked for financing and refinancing green and social projects that deliver clear environmental and social benefits aligned with SMU's Sustainable Financing Framework.

These projects include green buildings, energy efficiency upgrades, green infocommunications technology infrastructure, sustainable water and waste management as well as programmes that promote inclusive education, knowledge sharing and mental health and wellbeing.

SMU's leadership demonstrates the role of universities in contributing to a sustainable and inclusive future by embedding sustainability in its own operations, cultivating future leaders and advancing inclusive access to education.

This issuance is aligned with OCBC's commitment to empowering clients to lead the transition by aligning financing with their strategic priorities across environmental and social dimensions.

Enabling the green transition: financing key materials for sustainable technologies in Malaysia

In Malaysia, OCBC extended green credit facilities to Lotte EM Malaysia to procure raw materials for its copper foil manufacturing business. Copper foils are essential components in electric vehicle batteries, energy storage systems and renewable energy infrastructure – technologies that are central to the transition towards a low-carbon future.

This financing supports OCBC's strategic ambition to enable the broader green ecosystem by financing end solutions and supporting the critical building blocks that make them possible.

Sustainable Financial Solutions

Pioneering cross-border green finance aligned with the Multi-Jurisdiction Common Ground Taxonomy

The Multi-Jurisdiction Common Ground Taxonomy (M-CGT), jointly published by the People's Bank of China, the European Commission and Monetary Authority of Singapore, provides a common reference for assessing green activities across Singapore, the EU and China. OCBC continues to champion best practices in sustainable finance by promoting alignment with internationally recognised standards, including the M-CGT.

In 2025, OCBC structured two first-in-market green loans aligned with the M-CGT, demonstrating our ability to leverage deep expertise and regional presence to deliver credible sustainable financing solutions. First, we acted as a green loan advisor for Shudao Financial Leasing's RMB 580 million syndicated green loan, which will finance projects such as solar and wind power generation and low-carbon transport infrastructure. This transaction received a second-party opinion from Lianhe Equator Environmental Impact Assessment confirming the transaction's alignment with the M-CGT, reinforcing its credibility and adherence to global standards. Second, we advised on a RMB 720 million green loan for CGN Laos Taven Power Sole, a subsidiary of China General Nuclear Power Corporation. This bilateral green loan provides bridge financing for a 1,000 MW solar power project in Xay District and Namor District, Oudomxay Province, Lao PDR.

At OCBC, we recognise that cross-border alignment is critical to scaling sustainable finance globally. By structuring transactions under the M-CGT, we strengthen market confidence, foster interoperability between jurisdictions and empower clients to deliver impactful environmental outcomes. This approach reflects our commitment to innovation and leadership in advancing sustainable finance across Asia.

The Green Loan for CGN Laos Taven Power Sole will provide financing for a 1,000MW solar power project in Xay District and Namor District, Oudomxay Province, Lao PDR.

Enabling sustainable urban mobility across Asia Pacific

Public transportation is the backbone of sustainable cities. Effective transit systems reduce dependence on private vehicles, lowering GHG emissions, improving air quality and easing congestion, key factors in creating liveable, resilient urban environments.

In Hong Kong, we partnered with MTR Corporation, the operator of the city's mass transit railway system, to arrange a HK$30 billion syndicated green loan facility. MTR plays a pivotal role in sustainable urban transport, carrying approximately half of the city's public transport trips while accounting for only 10.4% of the sector's energy consumption.

Queensland, Australia's New Generation Rollingstock's passenger electric trains are equipped with energy-efficient LED cabin lighting and regenerative braking technology.

OCBC acted as Mandated Lead Arranger, Bookrunner, Underwriter and Joint Sustainability Coordinator to channel financing towards eligible green projects under MTR's Sustainable Financing Framework, including low-carbon transportation, sustainable built environment and climate adaptation initiatives.

In Queensland, Australia, OCBC acted as a joint Green Loan Coordinator for Qtectic to fund the New Generation Rollingstock Project. The Project has delivered passenger electric trains equipped with energy-efficient LED cabin lighting and regenerative braking technology that recovers heat energy. The New Generation Rollingstock's dedicated maintenance facility at Wulkuraka, Queensland is embracing renewable energy by integrating roof solar panels and purchasing green energy from the grid to offset its greenhouse gas emissions.

Through these transactions, OCBC plays a crucial role in laying the foundation for sustainable urban development across Asia Pacific by enabling cities to embrace clean mobility solutions and strengthen urban resilience.

Sustainable Financial Solutions

2. Transition for All: Transition Champions in Hard-to-Abate Sectors

Recognising the complexity of decarbonising hard-to-abate sectors such as manufacturing, energy and transport, OCBC works closely with transition champions to develop bespoke financial pathways. Through transition engagement and finance, we help these sectors overcome structural barriers, invest in cleaner technologies and move towards long-term sustainability goals. This approach aligns with our net-zero commitment, as outlined on page 22, where we detail sectoral pathways and engagement strategies to accelerate decarbonisation in our priority sectors.

Supporting an orderly transition for our customers

We extended a sustainability-linked loan facility to Advario Asia Pacific, a midstream player in liquid storage logistics with a global network handling a broad range of products from chemicals, gases and fuels to new energy products, reinforcing our commitment to supporting our key partners in the global energy transition.

We acted as Joint Sustainability Coordinators in supporting Advario Asia Pacific's expansion, transition and investments in Asia through the sustainability-linked loan, aligning financial incentives with measurable environmental and social performance targets. OCBC's financing of Advario's investments includes its Helios storage terminal which plays a vital role in Singapore's bunkering ecosystem. The 503,000 m^3 storage facility not only supports Singapore's leading global maritime hub but also supplies critical feedstock to chemical production plants on Jurong Island.

It is well-positioned for the storage and logistics of future energy solutions, such as low-carbon ammonia, methanol, biofuels, and potentially hydrogen in the future. This aligns with Advario's aim to build safe, reliable and cleaner energy systems for the years ahead and reaching net zero in its own operations by 2040.

By embedding key sustainability metrics that are material to Advario in the loan terms, we aim to support Advario as they accelerate their energy transition plans, positioning them for long-term resilience in a decarbonising economy. Through this, OCBC is also supporting the storage infrastructure for new, sustainable fuels as they become commercially viable and available, and thus, able to actively influence and accelerate the energy transition within this sector that is critical to global energy supply. By tying financing terms to measurable ESG or decarbonisation targets, we aim to promote accountability and ensure that our capital is used to drive meaningful improvements in emissions reduction, energy efficiency and operational sustainability.

OCBC's financing of Advario's investments includes its Helios storage terminal which plays a vital role in Singapore's bunkering ecosystem.

Sustainable Financial Solutions

Carbon credit-linked cross-currency swap with joint venture of Keppel Group and Tongchuang Group

Aligned with our One Group strategy, OCBC China collaborated with OCBC Global Markets Sales and Structuring to execute the first Carbon-Linked Cross Currency Swap for Ximenkou Plaza project, jointly managed by Tongchuang and Keppel Group.

This pioneering transaction provided robust hedging against foreign exchange and interest rate volatility and helped to advance our client's carbon reduction and sustainability objectives by embedding Verra-certified carbon credits procured through OCBC's Emissions Trading Desk.

The cooperation between OCBC China and Tongchuang Group began in 2022. In previous collaborations, OCBC China provided green financing services for the Ximenkou Plaza commercial complex in Guangzhou, jointly managed by Tongchuang Group and Keppel Group. The project has since obtained the globally recognised LEED Platinum certification.

> "Driven by the One Group strategy, OCBC China leverages active cross-border collaboration, innovative products and professional services. For Ximenkou Plaza, we not only helped clients effectively hedge exchange rate and interest rate risks but also directed more capital towards carbon credit generation projects. OCBC achieves synergy through its cross-regional business model and is committed to becoming Asia's leading financial services partner, working with clients towards a sustainable future." – *Ang Eng Siong, CEO of OCBC China*

> "OCBC's innovative financial derivative solutions successfully demonstrated strong market insight and customised service capabilities, showcasing the strength of the financial institution. We look forward to more diversified sustainable financial solutions in the future to jointly set new benchmarks for high-quality development." – *Mr Du Jing, Chairman of Tongchuang Group Tongchuang Group*

Acting as sustainability coordinator for Truly Semiconductors' first sustainability-linked loan

With the support of OCBC, Truly Semiconductors, a leading manufacturer of LCD and OLED panels in the Guangdong–Hong Kong–Macao Greater Bay Area, successfully secured its first sustainability-linked financing solution. The Greater Bay Area is a key global technology hub within our key market of Greater China.

OCBC helped Truly Semiconductors develop its first Sustainability-Linked Financing Framework, aligned with international best practices. The framework sets KPIs to reduce carbon emissions and water usage intensity, addressing key environmental challenges in electronics manufacturing. According to S&P Global, the semiconductor industry globally consumes as much water as the entire city of Hong Kong, which has a population of 7.5 million — underscoring the importance of these targets.

OCBC, as one of three sustainability-linked loan Structuring Coordinators, Mandated Lead Arrangers, and Bookrunners, arranged an HK$1,035 million sustainability-linked loan for Truly Semiconductors, reinforcing OCBC's role as a trusted partner helping corporates of all sizes in their decarbonisation journeys.

At OCBC, we recognise that digitalisation is both a significant macroeconomic trend and a critical lever for decarbonisation, while also presenting challenges due to its resource-intensive nature. As a trusted partner, OCBC is committed to supporting the emerging digital economy throughout its value chain, empowering our clients in this sector to become meaningful contributors to our shared low-carbon future.

Sustainable Financial Solutions

3. Transition Starts Here: Our Early and Hands-on Engagement of SME Clients

SMEs play a vital role in the economy and cannot be left behind in the net-zero transition. At OCBC, the Transition Starts Here, as we actively develop and curate solutions that empower SMEs to start their sustainability journeys with confidence and grow with the assurance of our support. Our programmes are designed to be practical, cost-competitive, easy-to-adopt and responsive to real-world challenges, benefitting SMEs across all industries.

We also recognise that every SME is at a different stage of readiness. Thus, we provide end-to-end support for SMEs across all stages of their journey. Our approach is anchored on three pillars – awareness, action and access to capital.

Building awareness: empowering SMEs on their sustainability journey

At the second OCBC SME Start-ESG Programme workshop held in Singapore, featuring perspectives from ESGpedia and clients including Kimly Construction and OLLO Lifestyle.

Client workshop in Malaysia, featuring ESGpedia, EcoVadis, and clients including Industrial System Engineering & Products (ISEP) Malaysia and Yonming Group.

The APAC ESG Summit for SMEs in Hong Kong, where SMEs learned the value of sustainability across the supply chain.

Many SMEs are still at the early stages of their sustainability journey, often lacking the knowledge, expertise and resources to navigate the evolving ESG landscape. Recognising this gap, OCBC has made awareness-building a strategic priority in our SME engagement efforts, helping SMEs understand the what, how and why of sustainability.

In line with our commitment to support an inclusive transition, we continue to invest in education and capacity building for our SME clients. Through curated workshops and targeted training programmes, we aim to provide foundational ESG knowledge and offer practical guidance to help SMEs take their first steps.

In 2025, our key initiatives included:

- **Client workshops in Singapore and Malaysia, featuring partners such as EcoVadis and ESGpedia**, which offered insights into how SMEs can leverage ESG tools to assess and improve performance. Peer sharing from SME clients with experience in adopting these solutions complemented these sessions, thus fostering real-world learning and collaboration.
- **Collaboration with Institutes of Higher Learning (IHLs) and training partners to co-develop training content tailored to SME needs**, ensuring relevance and accessibility. For example, through our partnership with LowCarbon SG – a capability building programme under United Nations Global Compact Network Singapore (UNGCNS) – we shared insights on sustainable finance. Participating SMEs strengthened their understanding of GHG emissions management and explored financing solutions, such as sustainability-linked loans tied to GHG emissions performance.
- **Bringing our expertise to regional and local events to showcase what SME sustainability can look like in practice.** For instance, at the APAC ESG Summit for SMEs in Hong Kong, participants examined how sustainability is becoming integral across supply chains. An OCBC-hosted luncheon complemented the Summit where we demonstrated how sustainable finance can catalyse business growth, providing SMEs with a realistic view of both the challenges and opportunities they face in their sustainability journeys.

By creating spaces for learning and dialogue, we aim to empower SMEs with confidence and clarity to take their first steps towards sustainability, laying the groundwork for them to access sustainable financing solutions as they progress along their sustainability journeys.

Sustainable Financial Solutions

Enabling action: helping SMEs turn awareness into action

To support SMEs in translating sustainability awareness into tangible progress, we have developed targeted programmes and ESG tools that meet their specific needs and readiness levels. These include:

Our Programmes and ESG tools for SMEs

ecovadis VITALS

First bank in the region to partner with EcoVadis to introduce a simple sustainability readiness assessment designed for smaller SMEs at the start of their sustainability journey.

ESGpedia

A one-stop straight-forward reporting platform for key ESG metrics and GHG emissions, with solutions designed for SMEs. To add credibility, OCBC partnered with Bureau Veritas, a world leader in laboratory testing, inspection and certification services, to provide an Independent Limited Assurance Statement with reference to ISO 14064.

ecovadis

A globally-recognised and trusted platform providing sustainability ratings across four core themes: Environment, Labour & Human Rights, Ethics, and Sustainable Procurement.

SME Energy Assessment (SMEEA)

An award-winning, free energy assessment tool for SMEs, designed in partnership with the Singapore Building and Construction Authority (BCA). This tool not only evaluates the energy performance of properties, but also identifies improvement opportunities.

Unlocking access to capital: delivering practical sustainable financing solutions for SMEs

Access to capital is a critical enabler for SMEs at every stage of their sustainability journey – whether it is providing capital for implementing renewable energy solutions or supporting broader sustainability ambitions through financing solutions that incentivise the measurement, reporting and improvement of ESG performance.

Start	Grow	Thrive
You have not done much on sustainability yet but are hoping to get started.	You implemented some sustainability initiatives aligned with sustainability targets.	You are actively supporting green and/or social business activities.

Delivering practical sustainable finance solutions for SMEs at different stages of ESG readiness.

Recognising the diversity of SMEs across our markets, tailored solutions are essential to meet their unique needs. Yet, simple and structured programmes are crucial to encouraging adoption and scale impact. With this in mind, we segment SME clients based on their ESG readiness and deliver comprehensive sustainable financing solutions to support their ambitions:

- **OCBC SME Sustainable Finance Framework:** Launched in 2020, OCBC became the first Asian bank to introduce a sustainable financing programme tailored to SMEs. Building on these early insights, we have integrated tools and programmes to further simplify access to green loans, such as the award-winning SMEEA providing green building certification to SME premises and the SME Solar Programme, providing financing directly to solar providers secured against their PPAs.
- **OCBC Women Unlimited Programme:** Recognising the importance of inclusive growth, we launched a programme supporting women entrepreneurs across the region through curated events, networking, and financing solutions designed to empower women leaders in realising their business aspirations.
  Read more on page 76.
- **OCBC SME Start-ESG Loan:** In 2025, we launched the Start-ESG Loan, offering SMEs a free ESG readiness assessment to kickstart their sustainability journey.
- **OCBC SME Start-ESG Programme:** As these businesses grow, they can tap the SME Start-ESG Programme. Developed in partnership with Enterprise Singapore, the programme supports SMEs by defraying up to 70% of eligible costs when they either obtain an EcoVadis ESG rating, or calculate their GHG emissions via ESGPedia and obtain limited assurance. This will enable them to access sustainability-linked financing from OCBC. We are proud to have been recognised in the Sustainable Solutions (non-SME) category at the Singapore Apex Corporate Sustainability Awards 2025, organised by UNGCNS, highlighting the initiative's impact in advancing SME sustainability.

Through these initiatives, OCBC is helping SMEs overcome barriers to sustainable growth, ensuring that businesses of all sizes can contribute to and benefit from the transition.

Sustainable Financial Solutions

Honest Crafters

Honest Crafters focuses on the expert repair and meticulous restoration of designer bags, shoes, home furnishings and vintage car seats, specialising in brands like Louis Vuitton, Hermès, Chanel, Gucci and more. By repairing and restoring, the company keeps valuable materials in use for longer and reduces waste and demand for new raw materials, thereby promoting sustainable consumption and supporting the circular economy.

In 2025, Honest Crafters participated in the OCBC Start-ESG Programme and underwent an EcoVadis ESG assessment on their business operations. They achieved a Silver Medal and ranked in the top 15% of assessed companies, a testament to the company's strong sustainability management system and commitment to responsible business practices.

Through expert repair and restoration of luxury items, Honest Crafters advances sustainable consumption and the circular economy.

Hwa Seng

Hwa Seng Builder (Hwa Seng), a leading infrastructure and civil engineering Group, has taken a significant step towards achieving its decarbonisation objectives, through an sustainability-linked loan from OCBC and supported by their emissions data submitted and calculated through the ESGpedia platform. This innovative financing solution aligns Hwa Seng's business growth with its sustainability commitments, reinforcing its role in supporting Singapore's Green Plan and the global transition to a low-carbon economy.

The sustainability-linked loan ties Hwa Seng's loan terms to measurable environmental performance indicators, including reducing GHG emissions intensity and improving energy efficiency across its operations and fleet. These targets reflect Hwa Seng's commitment to embedding sustainability into its core business strategy and driving meaningful change within the civil engineering sector.

By leveraging ESGpedia's GHG emissions calculation and reporting tools, Hwa Seng was able to enhance transparency and credibility in its sustainability reporting, enabling OCBC to access verified ESG data and structure the sustainability-linked loan with confidence. Since implementing the sustainability-linked loan, Hwa Seng has made tangible strides in lowering its carbon footprint and improving operational efficiency, supported by annual sustainability reporting verified through independent ESG assessments.

This partnership exemplifies how financial institutions like OCBC, together with ESG data and technology platforms such as ESGpedia, can empower businesses to innovate and lead in sustainable practices, creating long-term value for both the industry and the environment.

4. Financing Emerging Themes: Social Impact, Nature and Biodiversity

As sustainable finance continues to evolve, OCBC is expanding its focus to include emerging priorities that shape a resilient and inclusive future, deepening our engagement in financing social impact and nature. These efforts demonstrate OCBC's commitment to inclusive development, ecosystem stewardship and innovation.

Social Impact

OCBC is committed to advancing inclusive and equitable growth through targeted social impact financing. By supporting initiatives that improve access to essential services, such as healthcare, education and affordable housing, we help uplift underserved communities and promote long-term social resilience. These efforts reflect our belief that sustainable finance must go beyond environmental goals to address the needs of people and society holistically.

Sustainable Financial Solutions

Advancing inclusive healthcare in Indonesia

Strengthening healthcare systems is key to building resilience and promoting equity in emerging economies. The Indonesia Health System Strengthening Project (IHSS) is a transformative initiative led by the Indonesian Ministry of Health and jointly supported by several Multilateral Development Banks, including the World Bank, Asian Infrastructure Investment Bank, Asian Development Bank, and Islamic Development Bank. The project aims to strengthen Indonesia's public healthcare system by improving infrastructure, expanding access to medical equipment, and elevating service delivery for communities nationwide. It represents a critical step towards building a resilient and inclusive healthcare ecosystem in one of Asia's largest emerging markets.

As part of the requirement for suppliers of critical medical equipment under the IHSS Project, OCBC supported issuances of Social Bank Guarantees for GE HealthCare Technologies Inc., a global leader in medical technology, pharmaceutical diagnostics and digital solutions. Each Social Bank Guarantee is structured in alignment with the Social Loan Principles issued by the Loan Market Association. Through these guarantees, OCBC supports the project's efforts to increase the availability of functional equipment in public health facilities across Indonesia, addressing supply-side gaps in medical and laboratory equipment.

Building on this commitment, OCBC Indonesia signed a landmark Memorandum of Understanding (MOU) to establish a Distributor Financing Facility for GE HealthCare's network of distributors in Indonesia. This facility will increase distributors' capacity to procure medical equipment, strengthening GE HealthCare's distribution reach across the country. By improving access to essential medical devices, this initiative helps reduce medical equipment shortages, supports timely diagnostics and treatment, and ultimately improves health outcomes.

The project reflects OCBC's commitment to a "Transition for All" – providing financing solutions that deliver meaningful social impact and supporting an inclusive transition towards sustainable healthcare across the region.

Empowering Women Entrepreneurs: OCBC Women Unlimited

In collaboration with Action Community for Entrepreneurship, OCBC organised a discussion in Singapore on Green Finance for Growing Business that explored how SMEs can overcome challenges of green financing and turn ESG ambitions into real business growth.

Partnering with the JCI Hong Kong Jayceettes, OCBC's inaugural OCBC Women Unlimited networking event in Hong Kong brought together over 100 business leaders to connect, share insights and explore new opportunities.

OCBC is committed to empowering women entrepreneurs to realise their business aspirations. According to OCBC's data, women-owned SMEs in Singapore typically experience an estimated 30% lower sales turnover growth in their first three years of operation, compared to male-owned SMEs. However, those that secure financing to support their growth are able to overcome this gap.

Our dedicated programmes for women entrepreneurs started in Indonesia in 2020, under the Women Warriors Programme, supporting over 2,600 women-owned businesses in Indonesia. Building on this, the Bank launched OCBC Women Unlimited in Singapore in 2024, followed by Hong Kong and Malaysia in 2025. Today, one in three of OCBC's SME customers in these markets are women-owned businesses.

Under the programme in Singapore, women-owned SMEs can secure financing of up to $100,000 within their first two years of incorporation, with processing fees for these loans waived. Since the launch of the OCBC Women Unlimited and Women Warriors Programme, the Bank has supported over 3,300 women-owned SMEs across the region. OCBC aims to provide social loans to 10,000 women entrepreneurs across Singapore, Malaysia, Hong Kong and Indonesia by 2030 through dedicated SME programmes.

In addition to financial support, OCBC has facilitated educational workshops and networking events, reaching close to 600 women entrepreneurs in collaboration with partners such as the Action Community for Entrepreneurship. These initiatives aim to build business capabilities, foster peer learning and support entrepreneurs in expanding their network.

Sustainable Financial Solutions

The Plattering Co.

The Plattering Co. is a Singapore-based catering company known for its artisanal grazing platters and curated food experiences. Originally a cold-pressed juice venture, the company evolved in response to client demand and now offers bespoke catering for both corporate clients and individual consumers.

With OCBC's financing support, The Plattering Co. has established a halal-certified second kitchen – a strategic move enabling it to directly serve a growing customer base with halal requirements. Ms Yasmin Sim, one of the company's three co-founders, expects this to increase its customer base by 1.5 times and triple its revenue by 2027. The company also plans to expand beyond Singapore into other ASEAN markets within the next 12 months.

> Ms Sim said: "OCBC's support gave us the confidence to invest in a second central kitchen that is halal-certified, a critical step in scaling our business. Beyond financing, we were also connected with a network of other women entrepreneurs, potential collaborators and investors through networking events. These connections are just as important, and I'm confident they will open doors to new partnerships and future growth opportunities. More than just a bank, OCBC has been a trusted partner and will continue to be a catalyst for our growth today and in the years to come."

24/7 Fitness

Ms Ingrid Wong, Chief Executive Officer of 24/7 FITNESS, began her career in the technology sector after majoring in Information Technology at university. While she developed a strong foundation in system-based thinking and operational design, she later transitioned into education, where she applied her technical expertise in a more people-centric environment.

Her entrepreneurial journey took a new turn when she partnered like-minded business partners to launch 24/7 FITNESS. Drawing on her background in technology and operations, Ingrid implemented streamlined systems and scalable operating frameworks that have supported the brand's rapid expansion and long-term sustainability.

Since its establishment in 2018, 24/7 FITNESS has pursued a vigorous, yet disciplined growth strategy built on a proven operating model, expanding steadily across multiple markets. Today, the brand operates over 250 gyms across 13 cities, serving a growing community committed to accessible fitness.

To support its expansion and evolving business needs, 24/7 FITNESS partnered with OCBC through the OCBC Women Unlimited Programme, gaining access to tailored financing solutions that continue to support the company's growth trajectory.

Ms Ingrid Wong (middle) with the OCBC team at the FHKI X OCBC Hong Kong Innopreneur Awards 2025 where 24/7 Fitness was awarded the OCBC APAC Award.

Sustainable Financial Solutions

Nature and Biodiversity

At OCBC, we recognise that protecting and restoring natural ecosystems is essential. Our approach to nature financing is rooted in supporting activities that deliver nature positive outcomes across sectors, while promoting responsible resource use, biodiversity conservation and long-term environmental resilience.

OCBC's Inaugural Blue Loan to support responsible aquaculture

Safeguarding ocean health is critical to global sustainability. Oceans regulate the Earth's climate, provide essential food resources and support the livelihoods of billions of people. Yet marine ecosystems are increasingly threatened by overfishing, pollution and unsustainable aquaculture practices. Remote operations, hazardous conditions and weak, unevenly enforced rules can undermine both human welfare and the long-term health of fish stocks. With global seafood demand continuing to rise, advancing responsible sourcing and production is essential to preserving biodiversity and ensuring long-term ocean resilience.

Thai Union will use the proceeds of the blue loan for the procurement of sustainable shrimp.

Thai Union Group Public Company Limited, a global leader in the seafood industry, has taken a leadership role in addressing these challenges through its SeaChange® 2030 sustainability strategy, an ambitious vision that aims to deliver transformative benefits for both people and planet. Among its key commitments is sourcing 100% of its wild-caught seafood from fisheries that are demonstrably managed within biologically sustainable limits or are actively progressing through credible improvement programmes. To achieve this, Thai Union works closely with NGOs, fisheries-science bodies, governments and local communities, especially small-scale fisheries, to strengthen governance, close enforcement gaps and embed leading practices across entire fleets.

In support of this commitment, OCBC, as part of a syndicate of commercial banks, supported Thai Union with a US$150 million blue loan led by the Asian Development Bank (ADB). This landmark transaction marks OCBC's first blue loan, reinforcing our commitment to advancing sustainable finance in support of marine ecosystem protection and conservation. Issued under Thai Union's Blue and Green Finance Framework and independently reviewed by Det Norske Veritas (DNV), the loan will fund the procurement of shrimp certified under schemes recognised by the Global Sustainable Seafood Initiative or sourced from farms engaged in credible Aquaculture Improvement Projects. This promotes responsible aquaculture practices and enhances traceability and sustainability across the supply chain.

This transaction demonstrates the role financial institutions can play as strategic partners in accelerating the transition to a sustainable blue economy. By aligning financing with key sustainability ambitions, OCBC enables businesses like Thai Union to achieve their sustainability ambitions and lead industry-wide change, creating meaningful impact for marine ecosystems and the communities that depend on them.

Encouraging IOI's sustainable palm oil sourcing through sustainability-linked finance

Palm oil is a key ingredient in global supply chains, used in products from food to cosmetics and biofuels. However, the sector has long faced scrutiny for its environmental and social impacts. As demand for palm oil continues to grow, ensuring sustainable production is essential to protecting ecosystems and supporting responsible development.

IOI Corporation Berhad, a leading global integrated palm oil player, is committed to achieving net zero by 2040.

Specifically, IOI aims to achieve carbon neutrality for Scope 1 and 2 by 2030 and reduce its Scope 3 emissions through a concerted focus on supply chain decarbonisation. To support this, IOI prioritises palm oil certified by credible standards such as the RSPO, which requires adherence to stringent environmental and social standards, including ensuring no deforestation, avoiding harm to endangered species and prohibiting new planting on peat.

In 2025, OCBC supported IOI with a US$30 million and RM 30 million Sustainability-Linked Trade Facility to incentivise sourcing of RSPO-certified palm oil and related products. By linking trade finance to sustainability criteria, OCBC enables IOI to strengthen supply chain traceability, uphold environmental and social standards and accelerate progress towards a more sustainable palm oil industry.

Sustainable Financial Solutions

5. Making Meaningful Impact: Driving sustainability in personal finance

Our retail client base is an increasingly relevant segment for climate action, with a significant portion of our products catering to individual consumers, including mortgages, vehicle loans and personal investment products. While our efforts with corporates are important, we also aim to make sustainability accessible to individuals by broadening the spectrum of options available to our retail customers, allowing them to make an impact through their financial decisions.

Driving sustainable wealth with purpose and global recognition

OCBC Singapore took home the award for Sustainability Initiative of the Year at the Asian Banking & Finance Retail Banking Awards 2025.

The OCBC Sustainability Hub continues to lead the way in empowering investors to make informed financial decisions. Available on the OCBC app, the Hub provides Personal ESG Ratings and insights, enabling customers to track, understand and act on their investments in a rapidly evolving world.

2025 marked another year of progress for the Sustainability Hub. Following a more than two-fold increase in sustainability-themed investment purchases in 2024, the Sustainability Hub maintained this momentum in 2025. This consistency reflects a deepening and stable customer commitment to sustainable investing and underscores our strategy of making sustainability accessible to all.

Our leadership in this space has earned global recognition. The Sustainability Hub was showcased at the United Nations COP30 in the Singapore Pavilion in Brazil, affirming OCBC's role in driving advocacy on a global stage. It secured further recognition with the "Sustainability initiative of the Year" award at the Asian Banking & Finance Retail Banking Awards 2025.

Success of Eco-Care EV Loans in 2025

Navigating the online application process for OCBC Eco Care EV Loans.

Demand for EV loans in Singapore continues to rise steadily, as 45% of new car sales in 2025 were attributed to EVs, compared to 33.8% in 2024 and 18.2% in 2023. This sizeable increase reflects a growing consumer shift towards more sustainable transportation.

OCBC's Eco-Care Car Loan is designed to support this vision by offering accessible and tailored financing solutions specifically for EV buyers. Our online OCBC car loan portal can deliver car loan application approvals within 60 seconds – one of the speediest in Singapore – and makes it easier for individuals to finance their EV purchases.

Since their launch in 2021, OCBC Eco-Care EV loans have experienced robust growth, increasing more than twentyfold by 2025. Loans for used EVs also doubled in 2025, driven by our decision two years ago to expand financing eligibility to include used EVs.

By promoting accessibility to lower-carbon transportation options, the OCBC Eco-Care EV Loan empowers car buyers to contribute to a greener future, and aligns closely with Singapore's 2030 Green Plan, which aims to reduce carbon emissions and promote environmental sustainability nationwide.

20x increase in Eco-Care EV Loans since 2021

Sustainable Financial Solutions

Sustainable Financial Solutions at Bank of Singapore

At Bank of Singapore, we recognise that long-term value is intrinsically linked to the sustainability of the communities, markets and ecosystems in which we operate. As OCBC Group's private banking subsidiary, our role extends beyond capital stewardship to delivering responsible wealth outcomes across market cycles and generations.

Our clients must increasingly navigate climate risks, demographic shifts and regulatory developments. Despite shifting sentiments towards sustainability, these structural market forces continue to shape risks, opportunities and intergenerational planning. With enhanced disclosure requirements, taxonomies and transition-related regulations across key markets, we embed sustainability considerations across our investment decision-making, client advisory and product governance.

As long-term stewards of wealth, Bank of Singapore is committed to maintaining a disciplined and balanced approach in supporting sustainability-related solutions and meaningfully engaging with clients. Sustainability is viewed as a strategic priority and we are dedicated to providing innovative and impactful sustainable investment options for our private banking clients. A flexible product platform and strong research capabilities allow us to deliver customised, risk-focused solutions, creating enduring value for our stakeholders and the communities we serve.

Our Management Approach at Bank of Singapore

Our approach is guided by the commitment to embed sustainability across all aspects of our operations, from investment to stakeholder management. Expanding our suite of ESG products and introducing innovative tools are central to achieving this goal. Alongside these efforts, we also aim to strengthen employee capabilities through targeted education and foster active collaboration with stakeholders.

Our sustainability strategy comprises four key pillars:

Pillar	Description
One Group	• Bank of Singapore will continue to align with OCBC's sustainability approach. By adopting a unified "One Group" strategy, we aim to strengthen our financing and investment options while creating more opportunities for our clients.
Sustainable Investment	• As OCBC's private banking arm, we place our sustainable investment proposition at the core of our agenda. Key initiatives include: (1) expanding our ESG product offerings beyond our current proprietary Discretionary Portfolio Management (DPM) World ESG Equity Mandate and ESG-related Funds, and (2) equipping our front office employees with the tools and training necessary to provide clients with expert advice on sustainable investing.
A Collaborative Approach	• Over the next two years, we will continue to expand our network of ecosystem partners, collaborating with academia, non-profits, consultancies, regulators and other key stakeholders to drive sustainable solutions.
Communications	• Enhancing engagement and communication on sustainability will remain a priority. Through increased interaction with clients and stakeholders, we aim to position Bank of Singapore as a leader in sustainability within the private banking sector.

Our Policies

Bank of Singapore's policies ensure that sustainability-related factors are incorporated into our investment decisions. Under the oversight of the Bank of Singapore Sustainable Investment Governance Committee, comprising representatives from the Bank of Singapore Global Management Committee, these policies are annually reviewed and updated as required.

Bank of Singapore	
Sustainable Investment Policy	• Our DPM services are guided by the Sustainable Investment Policy, which integrates the assessment of ESG factors within our DPM investment processes.

Programmes and Initiatives

In 2025, Bank of Singapore demonstrated ongoing innovation by advancing successful flagship programmes and launching new initiatives. Key highlights include the following:

Sustainable Investment Solutions for Clients

In 2025, we continued to offer our sustainability-related investment offerings to support clients at different stages of their sustainability journey. This included maintaining a selection of ESG-related mutual funds on our approved shelf, as well as the DPM World ESG Equity Mandate, providing clients with diversified access to global sustainability-related opportunities.

Sustainable Financial Solutions

Our commitment to ESG-related research remained a priority throughout the year, culminating in the publication of 13 research reports. To further strengthen the robustness and independence of our investment views, we established an independent CIO Global Advisory Council, which published our flagship report "2025 Supertrends: The Changing World Order". The report explores structural shifts shaping the global economy – including energy transition and the proliferation of Artificial Intelligence (AI) – and offers deeper insights to support clients' long-term investment decision-making.

In 2025, our team achieved a significant milestone in the development and delivery of structured products. Leveraging insights from the Bank of Singapore Chief Investment Office's ESG research reports, we successfully launched structured products directly linked to the underlying assets highlighted in these reports. This strategic initiative reflects our commitment to integrating sustainability into our product offerings while meeting evolving client demands.

Artificial Intelligence Adoption

Following the launch of OCBC GPT in 2023, we have continued exploring ways to incorporate AI into our sustainability agenda with key initiatives in 2025 such as:

- the publication of various investment research reports on the topic of AI for our clients;
- various client events integrating AI and sustainability narratives; and
- a collaboration with Microsoft to assess the feasibility of AI in accessing sustainability data for our front office.

Collaborations with Academic Institutions

In 2025, Bank of Singapore has continued to engage academic institutions which included:

National University of Singapore Sustainable and Green Finance Institute

We continued our partnership with the National University of Singapore (NUS) Sustainable and Green Finance Institute (NUS SGFIN), working with students to explore philanthropic implementation models for the finance industry. This year, the collaboration culminated in a detailed research report, offering valuable insights into client's sustainability offerings beyond products strategies.

INSEAD

In 2025 we engaged INSEAD MBA students and faculty to help us refine several innovative new sustainability offering for clients.

Global Business Schools Engagements

As part of a strategic collaboration with the Austral Group, Bank of Singapore hosted various Business Schools MBA programmes from around the world to discuss sustainability topics. These included the London Business School and the University of Washington.

Secondary School Engagement

For the first time in Bank of Singapore's history, our sustainability team had the opportunity to mentor a group of four students from Dunman High School as part of the CDL-GCNS Young SDG Leaders Award programme, co-organised by City Developments Limited (CDL) and the UN Global Compact Network Singapore (UNGCNS).

Commitment to Stewardship

In 2025, we continued to be aligned with at least five Singapore Stewardship Principles (SSP). This reflects our ongoing commitment to embedding stewardship in our sustainability journey. In 2023, Bank of Singapore was the first private bank to become a signatory to the SSP. We have published our Bank of Singapore Stewardship Disclosure on our website, which reflects our commitment to the SSP.

Sustainability Training and Capacity Building

Our collaborative approach to sustainability is one of our key strengths, enabling us to build a robust ecosystem that bridges academia, non-profits, consultancies and regulators.

In 2025, we continued to educate clients on sustainability and encourage the integration of sustainability considerations through client engagement events, including the inaugural Compass Dialogue webinar series. This webinar series brings together industry experts, practitioners and institutional voices to discuss timely and often complex topics at the intersection of sustainability, geopolitics and investment markets.

Key themes covered under the Compass Dialogue series included:

- Europe's transition amid sustainability and security challenges, and the investment implications of shifting policy priorities;
- the role of GenAI in climate and sustainability, examining whether technological innovation acts as an enabler or risk factor in climate outcomes; and
- the future of the energy transition, focusing on capital allocation, transition pathways and market readiness.

These sessions provided clients with practical perspectives on hot-button issues shaping sustainability outcomes globally, enabling more informed dialogue and decision-making in a rapidly evolving environment.

Training on sustainable finance technical skills and competencies

Bank of Singapore successfully trained 100% of its client-facing employees in the four required priority Sustainable Finance Technical Skills and Competencies (SF TSCs).

This accomplishment target stems from an initiative by the Private Banking Industry Group (PBIG) Sustainability Taskforce, which established a common training benchmark commitment to upskill private banking relationship managers in sustainability.

The PBIG had also streamlined the original list of 12 SF TSCs, identifying the four that are critical and core to private banking roles, with all private banks given three years to comply.

Sustainable Financial Solutions

People, Planet, Prosperity: driving sustainability forward

In October 2025, Bank of Singapore partnered with SGX to co-host a Sustainability Summit that focused on how capital, stewardship and innovation can enable sustainable and resilient growth. The event featured two fireside chats: one with corporate leaders sharing their sustainability journeys, and another exploring how purpose and legacy shape a prosperous future.

During the Summit, the Bank's CIO Investment Institute unveiled its report, "6 in 60: Singapore's Strategic Sustainability Conquest," which highlighted the nation's sustainability priorities and investment opportunities. Key themes included low-carbon solutions, sustainable data centres powering AI and other emerging technologies that would drive positive community impact.

The People, Planet, Prosperity Sustainability Summit was co-hosted by Bank of Singapore and Singapore Exchange at SGX Centre Auditorium, bringing together industry leaders to champion sustainable growth and innovation.

Going Forward

As a long-term steward of private wealth, Bank of Singapore will continue to approach sustainability with discipline, pragmatism and a strong client focus. Amid continuing shifts in the macroeconomic and geopolitical environment, we recognise that sustainability considerations are becoming increasingly intertwined with risk management, capital allocation and long-term wealth preservation, even as market sentiment towards sustainability periodically recalibrates.

We remain focused on supporting clients with relevant, well-governed sustainability-related solutions, underpinned by rigorous research and suitability standards. This includes translating long-term structural trends — such as climate transition, energy security, technological disruption and demographic change — into investible ideas that align with clients' evolving objectives and time horizons. We will continue to engage clients thoughtfully and where appropriate, recognising that sustainability pathways differ across geographies, sectors and generations.

Our Forthcoming Targets
OCBC
Maintain at least 90% of recommended funds with an MSCI ESG rating of BB and above by 2026[3]
Onboard eight new funds with an MSCI ESG rating of BB and above in 2026[3]
Organise at least six sustainability-themed client engagement events in 2026[4]
Publish at least 12 ESG-themed research pieces in 2026[4]
Quarterly engagement of all GCFS employees on sustainability-related topics, with enhanced content designed for client-facing employees to engage their clients[5]
Achieve 25% penetration of Eco-Care EV Loan cases for new car loans in 2026[6]
Bank of Singapore
Maintain at least 90% of recommended funds with an MSCI ESG rating of BB and above by 2026
Structure three ESG-focused or ESG-themed products structured in Singapore in 2026
Achieve a total client attendance of 600 across all ESG-focused events in 2026
Organise at least six sustainability-themed client engagement events in 2026
Publish at least 12 ESG-themed research pieces in 2026
Provide training on Sustainable Investment Advisory to 30% of front-office employees in 2026
Organise a Sustainability Summit 2026
Organise at least 20 employee engagement activities on sustainability in 2026

(3) Target only includes the performance of OCBC Singapore, OCBC Malaysia, OCBC Indonesia, OCBC Hong Kong and OCBC Macau.
(4) Target only includes the performance of OCBC Singapore.
(5) Target only includes the performance of OCBC Singapore, OCBC Malaysia, OCBC Hong Kong and OCBC Macau.
(6) Target only includes the performance of OCBC Singapore and OCBC Hong Kong.

OCBC volunteers engaging with a Care Corner senior during a clay-making workshop.

Sustainability Imperative:

Bringing Impact to Communities

In this section, we will cover the following material ESG factors:

People Development

Nurturing our people and working together as One Group.
The comprehensive strategies and practices employed to engage, energise and attract top-tier talent, fostering an environment that supports the overall wellbeing and professional growth of our workforce.

Read more on page 84.

Workplace Diversity

Building a vibrant workforce.
A work environment that values differences and promotes equality is to be created through the establishment of a culture that embraces diversity, fair treatment of individuals, and the provision of equal opportunities.

Read more on page 94.

Community Development

Creating impact and strengthening communities.
The engagement initiatives formulated — involving the organisation, employees and society — that aim to address social, economic and environmental needs, with a commitment to fostering sustainable development, promoting financial inclusion and enhancing the quality of life in the communities where we operate.

Read more on page 103.

Click on content page numbers to navigate through this report.

People Development

8 DECENT WORK AND ECONOMIC GROWTH

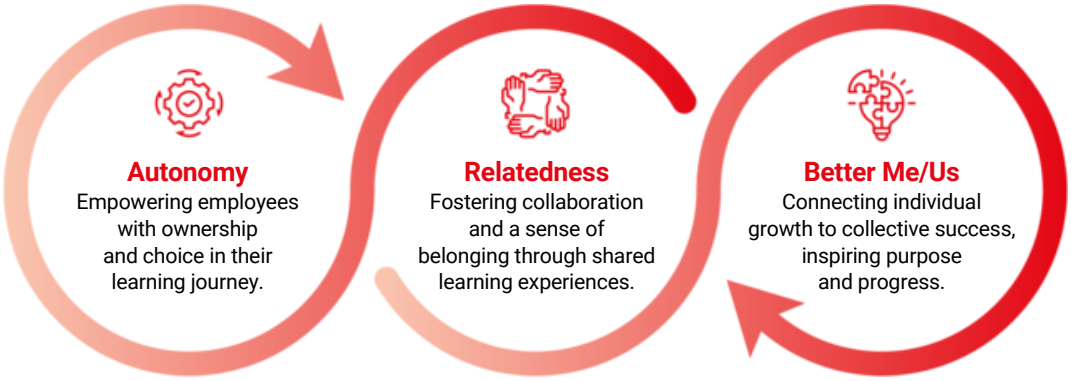
Nurturing our people and working together as One Group

Why this is Material to Us

Success at OCBC is powered by the dedication of our employees, who are instrumental in our ability to deliver strong business performance and meet the demands of a fast-changing financial landscape. To ensure our workforce remains capable and resilient, we invest in learning and development programmes that enable employees to adapt, grow and take ownership of their careers. At the same time, we prioritise employees' health, safety and wellbeing, recognising this by offering holistic support across our employees' physical, mental and workplace health. By doing so, we build the foundations for a resilient organisation, where employees can realise their aspirations.

Our Management Approach

At OCBC, we nurture a culture where employees are empowered to take ownership of their growth and careers. Our approach is anchored by leadership, driven by purpose, and guided by the **OCBC Learning Philosophy**, which shapes how we design learning experiences and create opportunities for development across the Group. These principles underpin our learning design and programme delivery, ensuring that development is accessible, structured and curated.



OCBC Learning Philosophy

In 2025, we enhanced accessibility and broadened participation across offices, ensuring that development opportunities are inclusive and meaningful. This reflects our Employee Value Proposition: "Let's build the bank we need for the future we want". By embedding this philosophy into our talent management framework, we advance OCBC's expertise while fostering a culture of respect, personal growth, and collective success.

People Development

Programmes and Initiatives

Employee Engagement Survey 2025

Since 2004, our annual Employee Engagement Survey has been a core mechanism for understanding employee needs and identifying opportunities to strengthen engagement and productivity. The insights gathered inform targeted actions to improve the employee experience and support our aspiration to remain an employer of choice.

We continue to place strong emphasis on embedding our Purpose, Values and Ambition into everyday behaviours. Through our Values, we promote mutual respect, encourage employees to speak up and reinforce both individual and collective accountability. These cultural foundations support a work environment where employees are able to contribute effectively and drive organisational performance.

In 2025, employee engagement at OCBC remained robust, with an overall engagement score of 80%.[1] The score continues to be above the external APAC benchmarks, even though there is a marginal decline of 1 percentage point from 2024, reflecting sustained engagement levels across the organisation.

Employee perceptions across key dimensions — including learning and development, wellbeing, diversity and inclusion, and alignment to the Bank's Purpose, Values and Ambition — also remain consistently higher than external APAC benchmarks. Although these areas experienced slight year-on-year softening, the results point to continued positive employee experiences and a stable engagement foundation, providing a strong platform for ongoing improvement.

Theme	OCBC 2025	APAC 2025 (% change in OCBC 2025)	OCBC 2024 (% change in OCBC 2025)
Learning and Development	84%	74% (+10)	85% (-1)
Wellbeing	81%	71% (+10)	83% (-2)
Diversity and Inclusion	87%	78% (+9)	89% (-2)
Purpose and Values Alignment	85%	NA	86% (-1)

Employee Listening Questions	OCBC 2025	APAC 2025 (% change in OCBC 2025)	OCBC 2024 (% change in OCBC 2025)
My learning and development is actively supported by my organisation	88%	75% (+13)	89% (-1)
I am able to grow and thrive personally and professionally at this organisation	83%	73% (+10)	84% (-1)
I am proud to work for this organisation	86%	82% (+4)	87% (-1)
I am able to integrate my work and personal life in a way that works for me	81%	71% (+10)	83% (-2)

[1] Statistics also include permanent employees of Great Eastern Holdings Limited.

People Development

Campus on the Go: Driving Inclusive Learning

All smiles as our branch employees in Singapore learnt effective tools for self-awareness and emotional regulation.

We are committed to building a future-ready workforce through accessible and inclusive learning.

Campus on the Go brings learning directly to employees, improving access for those in satellite offices, branches, and shift-based roles who find it challenging to travel to OCBC Campus.

It offers curated, bite-sized sessions to workplaces, enabling employees to upskill without disrupting their schedules. Delivered as part of the Campus catalogue, these sessions typically run for 1–2 hours during lunch breaks, reducing travel time and making learning more convenient.

Campus on the Go provides practical and engaging content in flexible formats. Programmes include experiential learning and expert-led sharing to spark discussion and reflection, ensuring relevance to both personal development and business needs.

Looking ahead, OCBC plans to scale Campus on the Go by engaging more internal experts and embedding it as a regular feature in our learning ecosystem.

Grow Your Way with MOBI: scaling skills-first learning across our markets

Grow Your Way with MOBI is OCBC Group's multi-year initiative that enhances employee growth and mobility through a skills-first approach, prioritising skills and abilities over traditional markers such as job titles, degrees or tenure. To broaden learning access and remove participation barriers, we introduced a multi-month, multi-location and multi-modality delivery model, bringing learning directly to where employees are and in formats that meet their needs. This includes a series of flagship learning experiences across Singapore, Malaysia, Indonesia, Mainland China, Hong Kong and the UK, as well as satellite offices, branches and centres. This localised and flexible delivery approach maximises participation and supports a sustainable culture of continuous learning.

Employees at OCBC Malaysia participating in Grow Your Way with MOBI.

At Singapore's flagship event, a fireside chat with Minister for Manpower Dr Tan See Leng focused on building a skills-first work culture and understanding AI's impact on the workplace. Dr Tan also introduced the Graduate Industry Traineeships (GRIT) programme to equip graduates with in-demand industry skills. Business and support function showcases further helped employees appreciate how OCBC's skills-first strategy creates meaningful pathways for growth and mobility.

A colleague who recently made an internal mobility move shared how our learning programmes has impacted her:

> "Through my career transitions, my approach to learning evolved from structured, role-specific training to a more self-directed and exploratory model. I learnt to combine formal programmes with informal experimentation, learn across domains, and accept that not all learning yields immediate application to work. This journey reinforced that modern learning is less about linear progression and more about adaptability, ownership and readiness for change. By taking responsibility for my learning — financially, intellectually and emotionally — I believe I will be more resilient, reflective and confident in navigating new roles and unfamiliar domains." – *Mel Ong Miew Ling, Operations MIS Reporting Team*

With close to 17,000 completions across the Group, feedback continues to be highly positive. More than 90% of participants enjoyed the experience, and over 80% shared that they have expanded their networks and identified skills relevant for the present and future.

People Development

Coaching for Growth

The Coaching for Growth programme embeds a coaching culture across OCBC to empower employees and strengthen leadership capabilities, supporting long-term workforce sustainability. Through structured coaching conversations, employees are given the space to reflect on their personal and professional growth, explore career mobility and build resilience.

In 2025, we took a significant step forward by signing a Memorandum of Understanding with the International Coaching Federation (ICF) Singapore. This partnership expands our coaching capabilities and gives our coaching community the access to global best practices, resources and professional support. As of 2025, we are proud to have 52 ICF-trained coaches actively supporting employees in their career growth journeys, with a target of growing this community to 100 coaches by the end of 2027.

Beyond building coaching capabilities, we are cultivating a coaching mindset across the organisation through targeted campaigns and inspiring success stories. Nearly 300 employees have benefitted from coaching sessions, and momentum is building as coaching becomes deeply embedded into our organisational DNA. This progress reinforces our commitment to a skills-first workplace aligned with Singapore's national skills agenda.

Feedback from our internal coaches and coachees highlights the success of this programme:

> "I chose to become a coach because I have experienced firsthand the transformative power of coaching. Today, I am committed to creating that safe space where colleagues can explore their unique career paths and define success on their own terms." – *Lim Shien Kwok, MD of Global Corporate Banking (ICF ACC Coach)*

Colleagues from OCBC sharing about Coaching for Growth at Grow Your Way with MOBI in Singapore.

> "The Coaching for Growth journey has been transformative for me especially since it came at a transitional moment. One thing that has worked really well is my coach's style of asking the right questions instead of just giving me the answers. His ability to ask thought-provoking questions with surgical precision has not only helped me clarify my own doubts but also taught me how to respond in a new situation. This relationship and new skillset, combined with a deeper understanding of my stakeholders, has made me more confident and relaxed in how I lead. I have shifted from being a hands-on problem solver to empowering others, listening more deeply and fostering collaboration. Thank you, Shien Kwok for this amazing journey!" – *James Chye, Head of Investment Advisory Solutions (SG) Bank of Singapore*

Wellness Coaching

In partnership with Workplace Options (WPO), coaching sessions are available to OCBC employees to support holistic personal development and wellbeing. Life coaching sessions allow employees to work with a wellness coach to navigate life transitions, including career development, work-life balance and time management. These sessions are designed to support personal growth and help employees realise their potential.

Wellness coaching sessions further support employees in improving their overall health, vitality and mental wellbeing by encouraging a sustainable lifestyle and behavioural changes. These programmes reflect OCBC's commitment to fostering a resilient, healthy and thriving workforce.

People Development

MentorMe across our markets

MentorMe, a signature programme under OCBC Campus, is designed to build a strong mentoring culture across the Group. The programme now spans OCBC Singapore, Malaysia, Hong Kong, China, Indonesia, Bank of Singapore, and overseas offices in the UK, Myanmar, Vietnam and Thailand.

Matching is a cornerstone of MentorMe. Using an AI-powered system, mentors and mentees review up to three potential matches based on goals, experience and compatibility, enabling meaningful and personalised connections. Cross-regional pairings further reinforce OCBC's collaborative culture by broadening perspectives and fostering knowledge-sharing across markets.

Since its inception, MentorMe has grown from 21 pairs in 2018 to 164 pairs in 2025, achieving over 700 mentor-mentee pairs to date. Notably, 48% of mentors return year after year, and many mentees later return as mentors, underscoring the programme's lasting impact.

OCBC is honoured to be one of three winners of the 2025 MentoringSG Corporate Excellence Award. This recognition highlights our commitment to a strong mentoring culture that empowers youth and strengthens communities.

Employees across our markets participated in MentorMe.

Mentors honed the art of deep listening and delivering impactful guidance through an immersive MentorMe workshop.

OCBC Group Sustainability Learning Framework

To strengthen future-ready capabilities across the organisation, we have introduced the OCBC Group Sustainability Learning Framework, a structured pathway that builds sustainability literacy at every level. The framework provides employees with clear progression from awareness to mastery, ensuring our workforce is equipped to integrate sustainability considerations into daily decision-making, customer engagement and long-term business strategy.

In 2025, the Group delivered 1,219 programmes through our Sustainability Learning Series, achieving over 99,000 completions by more than 19,000 unique employees, including 70 climate-related courses with over 19,000 completions.

I want to be inspired	I want to cultivate my skills	I want to be a practitioner
Introduction to Sustainability	Upskill in ESG	Sustainability Leadership
Environmental Impact Awareness	ESG Integration at Work	Sustainability Strategy
Sustainability in Daily Life		Sustainability Innovation

Foundation Programme: The ABCs of Sustainability

People Development

Training and Developing our Workforce

Learners can enrol in 27,000 OCBC Campus learning programmes across the Group, covering a diverse range of topics. Employees have the autonomy to register for suitable programmes appropriate for their professional and personal growth and development.

In 2025, our employees received an average of 54.4 hours of training and development, reflecting our continued commitment to building a future-ready workforce. Our learning ecosystem provides diverse and accessible training programmes across multiple modalities. On average, employees completed 37.3 training sessions, with close to 90% delivered through virtual or hybrid formats to support flexible learning. To deepen sustainability capabilities, over 19,000 employees participated in sustainability-related programmes, strengthening the skills needed to advance our sustainability agenda.

1. Average Training Hours[2][3]

Average Training Hours by Gender	2025	2024	2023
Male	54.5	53.4	53.5
Female	54.4	55.0	55.6
Total	54.4	54.3	54.7
Average Training Hours by Employee Category			
VP and above	52.5	52.2	51.7
AVP	52.0	52.2	52.0
Managers and Assistant Managers	55.8	54.7	54.6
Non-executives	59.8	63.3	67.7
Average Training Hours by Age Group (years old)			
<30	66.7	66.8	68.1
30-49	53.5	53.0	52.8
>=50	46.2	45.9	45.5

2. Average Training Completions[2][4]

Average Training Completions by Gender	2025	2024	2023
Male	36.3	34.8	33.9
Female	38.1	36.7	36.6
Total	37.3	35.8	35.4
Average Training Completions by Employee Category			
VP and above	32.4	31.3	28.0
AVP	36.9	35.0	33.0
Managers and Assistant Managers	39.1	37.0	38.1
Non-executives	39.8	41.3	40.6
Average Training Completions by Age Group (years old)			
<30	42.3	39.1	40.5
30-49	36.8	35.3	34.7
>=50	34.7	34.4	31.7

3. Percentage of workforce that has completed at least one course under our Tech and Data pillar[5]

Course	2025	Cumulative %
Data	41%	77%
AI Machine Learning/ Generative AI	36%	58%
Cybersecurity	98%	99%

OCBC is building an AI-ready workforce through a three-tier AI Literacy Framework designed for employees of different profiles. More than 16,000 employees have completed at least one AI, digital or data course since 2019. Core human skills such as learning agility and critical thinking remain central, whilst specialist capability is strengthened through the refreshed Data Certification Pathway, which incorporate Generative AI and Agentic AI.

(2) Statistics also include permanent employees of Great Eastern Holdings Limited.
(3) Average training hours are calculated by taking the total number of training hours for the year divided by the total number of permanent employees as at 31 December of each year.
(4) Average Training Completions refer to the average number of training programmes completed per employee.
(5) Training completion for permanent employees in 2025, as well as cumulatively since the inception of the respective programmes. Statistics exclude the performance of OCBC Indonesia.

People Development

Ensuring the Wellbeing of our Employees

OCBC's Group-wide MyWellness Framework is a comprehensive support system designed to empower employees to take ownership of their health and wellness. The framework spans five pillars — physical, mental, financial, family and workplace wellbeing — and serves as the foundation for Group-wide initiatives such as MyWellness Fiesta, MyWellness Champions and MyWellness Responders. Through targeted programmes, we aim to enable employees to internalise, practise and integrate healthy habits into their daily lives.

In 2025, this commitment translated into record participation. Across the Group, we achieved a total participation count of 65,000, representing a 60% increase from 2024. This growth reflects how wellness has become an integral part of our corporate culture and is recognised as a meaningful form of support.

The MyWellness Programme operationalises the framework by offering comprehensive emotional and practical support to employees across a wide spectrum of topics, addressing both personal development and work-related challenges. Key focus areas include:

- Awareness and Prevention: Programmes include mindfulness sessions where specialists guide the employees to improve focus and enhance concentration, fostering greater awareness and proactive wellbeing;
- Detection: A self-assessment tool to measure the employee's personal wellbeing score and identify areas where additional support may be needed;
- Nurturing Environment: Initiatives, such as consultation sessions to facilitate successful reintegration back to work following parental leave; and
- Targeted Support: Tailored resources, including life and wellness coaching sessions or clinical counselling, wellness talks and the introduction of the MyWellness Champions programme to direct employees to available wellness resources.

These services are available to all our employees and their immediate family members, including spouses, children, parents and siblings.

To deepen engagement, we partnered with Workplace Options, our Employee Assistance Programme (EAP) provider, to host 40 virtual wellness talks throughout the year. These sessions attracted over 10,000 attendees, reflecting strong engagement. Together, these efforts reinforce our commitment to building a workplace where wellness is actively supported and readily accessible to all employees.

Freedom of Association and Collective Bargaining

We uphold our employees' rights to freedom of association and collective bargaining and work closely with labour unions to foster respectful relationships, actively engaging with them to address their expectations and feedback.

Singapore	• Banking and Financial Services Union (BFSU) • Singapore Bank Employees' Union (SBEU) • Singapore Manual & Mercantile Workers' Union (SMMWU)[6]
Malaysia	• Association of Bank Officers, Peninsular Malaysia (ABOM) • National Union of Bank Employees, Peninsular Malaysia (NUBE) • Sabah Banking Employees' Union (SBEU Sabah) • Sarawak Bank Employees' Union (SBEU Sarawak)
Indonesia	• Serikat Pekerja PT OCBC NISP

Employees eligible for collective bargaining include Bank Officers and below in Singapore and Malaysia, and all employees (except management) in Indonesia. The percentage of unionised bargainable employees is 55.0% in Singapore, 53.5% in Malaysia, and 15.6% in Indonesia.

[6] Employees of OCBC Property Services Pte Ltd belong to The Singapore Manual & Mercantile Workers' Union.

People Development

MyWellness Fiesta 2025

In 2025, Group Human Resources reimagined our flagship wellness event with a bold ambition: to make wellness more accessible, engaging and meaningful for employees.

MyWellness Fiesta expanded from four to six weeks, supporting the holistic wellness of over 30,000 employees across 19 locations. As One Group, overall engagement exceeded 51,000, marking a 25% rise from last year, wherein our employees would enthusiastically participate multiple times. More than 9,500 colleagues from OCBC, Bank of Singapore, Great Eastern and Lion Global Investors participated in the Fiesta's activities, an impressive 39% increase of employees who participated from the previous year.

The Fiesta featured a diverse mix of physical and virtual activities across OCBC Singapore, Malaysia, China, Hong Kong, Macau, and Indonesia, as well as international branches and entities including OCBC Property Services, OCBC Overseas Investments, all locations across Bank of Singapore and Great Eastern.

Designed around the five pillars of the MyWellness Framework, the event featured a wide variety of talks, workshops, fitness sessions, games and social activities. Curated by employees, the refreshed format also introduced energising in-person experiences alongside enhanced virtual offerings, empowering employees to take small consistent steps towards better health and wellbeing.

MyWellness Fiesta 2025 at OCBC Centre in Singapore.

Mental Health Day

We spotlighted World Mental Health Day with six expert-led talks addressing different facets of mental wellbeing, raising awareness to support the wellbeing of employees, their families and those around them. To reinforce lasting wellness, we also introduced a new game that encourages micro-habits, complemented by the Daily Mindfulness Checklist to help employees continue nurturing positive habits beyond the event.

MyWellness Wednesdays

Group Human Resources employees and MyWellness Champions visiting the OCBC office in Singapore as part of MyWellness outreach.

Group Human Resources employees and MyWellness Champions visiting OCBC branches across Singapore.

Group Human Resources employees and leaders with MyWellness Champions at the EAP provider booth, one of the featured wellness services and activities at MyWellness Fiesta 2025 in Singapore.

To encourage employees to consistently integrate wellness into their work week, we introduced MyWellness Wednesday in 2025. This initiative promotes the regular incorporation of wellness habits into daily routines while equipping employees with practical knowledge and tools to lead healthier lifestyles and take charge of their wellbeing.

Launched as part of the MyWellness Fiesta in September, MyWellness Wednesday is now an ongoing programme offering employees access to wellness activities and monthly webinars. In Singapore, we brought wellness directly to offices and branches through a variety of engaging activities, including extensive wellness services, interactive booths and healthy treats designed to encourage employees in pursuing their wellness goals.

People Development

MyWellness Without Borders

Our regional and global offices brought their own unique flair to the MyWellness Fiesta, reinforcing wellness as a shared commitment across the Group. Activities ranged from eye screenings in Malaysia, yoga sessions in Indonesia and cycling events in Mainland China, to in-office stretch routines in Hong Kong and Macau. Colleagues in Dubai, London and the Philippines also joined in, participating in physical activities across locations, with the London team hosting potluck lunches to build camaraderie. Together, these initiatives demonstrate how MyWellness is embedded in our culture, promoting healthier lifestyles and a supportive wellbeing environment across all offices.

OCBC Indonesia colleagues at their yoga session.

OCBC Hong Kong colleagues doing stretches in the office.

OCBC Malaysia colleague undergoing eye screening.

MyWellness Champions

MyWellness Champions and colleagues at MyWellness Fiesta 2025 at OCBC Centre in Singapore.

MyWellness Champions in front of booth and mEmotions wall at Sustainability Day 2025 in Singapore.

Launched in 2024, the MyWellness Champions programme embodies our commitment to building a healthier and more resilient workplace. What began as a small initiative has grown into a vibrant network of over 150 Champions across regions and divisions. Its expansion reflects strong demand for employee wellbeing support and underscores our sustained investment in employee wellness.

These Champions connect and guide employees towards resources that support mental, physical and emotional wellbeing. Each Champion undergoes training and accreditation through WPO and the International Institute of Risk & Safety Management, equipping them to hold supportive wellness conversations with colleagues while maintaining confidentiality. Their presence helps build a workplace where wellbeing is actively supported and embedded in daily interactions – not only through policies.

In 2025, MyWellness Champions participated in the MyWellness Fiesta for the first time, contributing to programme design, sharing information about available wellness resources, and facilitating an in-person activity that encouraged emotional awareness and recognition. Their involvement reinforced the role of Champions as an integral part of our holistic wellbeing ecosystem.

People Development

Work-Related Injuries and Ill Health

Work-related injuries carry consequences that extend beyond the immediate impact on individuals, affecting our organisation and society as well. Recognising the importance of addressing and preventing workplace incidents, we remain committed to promoting safety. As part of this effort, we have trained MyWellness Responders who are certified to provide basic emergency support. Each responder has completed formal first-aid training accredited by the Ministry of Manpower and the Singapore Resuscitation and First Aid Council, ensuring they are equipped to act swiftly and effectively in critical situations.

Number of	2025	2024
Fatalities	0	0
Recordable injuries	17	19
Recordable work-related ill health	2	3
Recordable high-consequence injuries	0	-

Parental Leave

Family wellness is one of the five core pillars of our MyWellness Framework, underscoring our commitment to supporting employees in balancing personal and professional priorities. Parental leave is essential in fostering a family-friendly workplace culture that promotes holistic growth and fulfilment. We remain committed to promoting work-life integration and empowering individuals to embed wellness into their daily lives.

Region	Number of weeks of fully paid Maternity Leave	Number of weeks of fully paid Paternity Leave
Singapore	16 weeks	4 weeks
Malaysia	at least 98 days	at least 7 days
Mainland China	at least 158 days	at least 10 days
Hong Kong	14 weeks	5 days
Macau	98 days	5 days
Indonesia	12 weeks	5 days

Parental Leaves Taken[7]	2025	2024
Total number of employees who took maternity leave	456	571
Total number of employees who took paternity leave	556	582
One-year retention rate of returning mothers	85%	86%

Flexible Work Arrangements

OCBC is committed to fostering an environment that supports the integration of work and personal life through flexible work arrangements, helping our people to thrive both professionally and personally. These arrangements include (but are not limited to) staggered working hours and early release on Fridays, and supporting employee wellbeing while maintaining business continuity and team collaboration.

Going Forward

As we look ahead, we will continue to build on the strong foundation of our learning, development and wellbeing programmes to create an even more supportive and future-ready workforce. Our priority is to deepen accessibility to growth opportunities through flexible, skills-first learning pathways, targeted mobility initiatives and inclusive development programmes that reach employees across the Group. We are committed to further strengthening our wellbeing ecosystem by scaling impactful initiatives and ensuring employees have the tools to thrive both professionally and personally.

Our Forthcoming Targets

- Support all employees in their career development, providing them with learning opportunities and insights into career possibilities[8]
- Be an employer of choice, with at least 50% of our business units registering an improvement in engagement score or maintaining an engagement score of 75% and above[8]
- Implement our existing key employee wellness and sustainability initiatives on a Group-wide basis

[7] Statistics also include permanent and contract employees of Great Eastern Holdings Limited.
[8] Target also includes the performance of Great Eastern Holdings Limited.

Workplace Diversity

5 GENDER EQUALITY

8 DECENT WORK AND ECONOMIC GROWTH

Building a vibrant workforce

Why this is Material to Us

At OCBC, we believe diversity and inclusion are integral to building a workplace where our employees feel respected, valued for their perspectives and empowered to contribute effectively. By appreciating diverse experiences and encouraging open dialogue, we strengthen our capacity to innovate and make better decisions for our customers and communities. We also recognise the importance of addressing unconscious bias to reduce the risk of discriminatory or exclusionary outcomes, and to ensure that our people practices remain fair, consistent and aligned with our values.

Through inclusive practices and progressive policies, we are committed to ensuring that every employee has equal access to opportunities and a supportive environment to grow and succeed.

Our Management Approach

We embed inclusion into our culture through workplace policies and initiatives that support employees across different backgrounds and circumstances. These policies are operationalised through targeted interventions that respond to employees' evolving needs across life stages, abilities and personal circumstances, enabling equitable access to workplace support and opportunities. Family-friendly employment policies support employees with caregiving responsibilities whilst workplace wellness programmes address physical and mental wellbeing. Personalised support is provided through case-specific workplace adjustments, including flexible work arrangements, phased return-to-work plans following extended medical leave, and reasonable accommodations for employees with disabilities or health conditions.

Implemented in partnership with employees, people managers and Human Resources, these measures are reviewed regularly to ensure they remain aligned with individual and role requirements. Our approach is aligned with the Ten Principles of the UNGC.

Our Policies

To ensure diversity and high ethical standards within our OCBC community, we are guided by the following policies which are reviewed and updated as needed by the relevant Board Committee.

Board Diversity Policy	• Guides OCBC's approach to ensuring diversity in the appointment and composition of its Board of Directors. • Considers diversity factors such as age, gender, length of service, skills, experiences and background.

OCBC Diversity Policy	• Ensures workplace diversity via the three Cs:
	  • Creating Belonging, by providing an inclusive environment that reflects the diverse communities we serve and ensures every employee feels valued and included.
	  • Cultivating Appreciation, by leveraging diverse perspectives, understanding that listening to every voice and valuing the unique experiences of our employees benefits everyone and enhances our collective knowledge.
	  • Championing Advocacy, by empowering individuals to drive change, innovating accessible banking solutions and implementing progressive employment practices.

Group Code of Conduct	• Guides OCBC's approach to providing our employees with a work environment where we treat each other fairly and with respect. We do not tolerate discrimination, harassment or bullying of any kind, under any circumstances. • Requires all employees to complete an annual training and assessment on the Code of Conduct.

Workplace Diversity

Programmes and Initiatives

Unconscious Bias Training

We expanded our catalogue of unconscious bias learning resources to over 290 offerings, providing comprehensive support for all employees, from individual contributors to managers. These resources equip our workforce with the awareness and practical tools needed to recognise bias, make more objective decisions and contribute to a workplace culture that actively champions diversity and inclusion.

Diversity and Inclusion Webinars

In 2025, we continued to deepen our diversity and inclusion learning culture through a thematic webinar series delivered in partnership with our ecosystem collaborators. These sessions focused on resilience, inclusivity, social connectedness and managing intergenerational teams. Employees across the Group, including senior leaders, actively engaged in discussions and learning activities. The continued success of these initiatives reflects our ongoing commitment to nurturing a collaborative and inclusive workplace.

Gender Pay Equity

We are dedicated to upholding gender pay equity by conducting regular reviews of our compensation practices to ensure they remain fair, competitive and free from bias. This reinforces our broader commitment to equitable reward and a workplace where all employees are recognised based on merit.

Celebrating inclusion: International Women's Day and International Men's Day

Our 2025 International Women's Day (IWD) celebration, themed #AccelerateAction, brought the Group together across markets. A key highlight was the UNBOX segment, which united us as One Group, drawing over 700 virtual attendees. More than 600 participants joined from our overseas markets, reflecting strong regional engagement and a shared commitment to inclusion. During the session, senior leaders and external speakers shared candid stories about overcoming barriers and driving change, underscoring that equity and inclusion are shared responsibilities, supported by both women and allies across the organisation.

Our Return to Work Programme supports individuals, including mothers, caregivers and retirees in transitioning back into the workforce through flexible arrangements and personalised guidance. In line with this mission, we partnered with Workforce Singapore (WSG) during IWD to run a Resume and Mock Interview Clinic for WSG beneficiaries, where OCBC Group volunteers provided practical guidance on resume writing and interview techniques.

In November, we celebrated International Men's Day for the first time through initiatives that encouraged dialogue and wellbeing. A Lunch Lotto session created space for candid conversations on male role models and about challenging stereotypes, while Men's Health Matters training sessions in English and Mandarin equipped participants with practical tools for wellbeing. Together, these efforts demonstrate that inclusion is not just about representation but about cultivating an environment where every voice matters.

Celebrating International Women's Day 2025 across our markets.

Workplace Diversity

Employee Resource Groups

We continued to strengthen support networks through our Employee Resource Groups (ERGs). Our Parenting ERG hosted 10 sessions for parents at different life stages, from those with young children to those supporting teenagers or caring for children with disabilities. These sessions provided practical guidance and meaningful discussions, helping participants build stronger family relationships. In total, we recorded 1,407 completions across markets.

In 2025, we proudly launched our Caregiver Employee Resource Group, a community dedicated to supporting colleagues who shoulder the dual responsibilities of work and caregiving. Recognising the strength and resilience it takes to care for loved ones while contributing at work, we partnered with the Ministry of Social and Family Development to deliver a Group-wide lecture aimed at deepening understanding and equipping caregivers with practical tools.

To further strengthen this community, we hosted two in-person sub-ERG sessions in Singapore, creating a warm and trusted space where caregivers could openly share their journeys and exchange lived experience. 357 colleagues took part in these sessions — each one a meaningful step towards building a culture that sees, supports and stands with caregivers.

Through these initiatives, we reaffirm our commitment to empowering parents and caregivers with the resources and encouragement they need. More importantly, we continue shaping a workplace rooted in empathy and inclusion.

Parent employees at Parenting ERG session.

Creating belonging through age-inclusive LifeRefresh programme

This year, we focused on supporting senior employees as they prepare for the next chapter of their lives, a transition that can be complex to navigate. Our LifeRefresh programme is designed to help employees plan for the 'third age' by providing structured guidance, practical resources and opportunities to strengthen personal wellbeing.

A total of 117 employees participated in a series of "Invest in Yourself" and "Physical and Mental Wellbeing" workshops held throughout the year. These sessions encouraged participants to reflect on their strengths, embrace change and build resilience for life beyond work.

To keep the momentum strong, we introduced a 90-day midpoint check-in, giving participants a timely boost to stay focused on their goals and reinforce the healthy habits they had started building. We also opened the doors to our in-house gym, offering exclusive weekly one-hour sessions designed to make physical wellbeing feel welcoming rather than overwhelming — especially for those stepping into a gym for the very first time. These thoughtful touchpoints transformed the programme into an encouraging, confidence-building journey for every participant.

Employees have shared that the programme has significantly impacted their overall wellbeing. Many have reported feeling more energised and mentally sharp, attributing these improvements to their participation in regular exercise.

One example is 49-year-old Jingar Fateh Lal. A 2024 check-up revealed bone density issues, prompting him to join LifeRefresh. With evening sessions at the office gym, Fateh exercised up to four times a week. Through sustained participation, he improved his physical health, and experienced improvements in sleep quality and mental clarity.

The programme has also fostered a sense of community among colleagues, as employees often partner with one another for support and motivation. This collaborative environment has not only helped them stay accountable but has also strengthened professional connections.

LifeRefresh physical gym workshop in Singapore.

Workplace Diversity

Cultivating appreciation through shared experiences and community engagement

At OCBC, we believe that listening to every voice and valuing the unique experiences of our employees enhances our collective knowledge. This year, we strengthened initiatives that help foreign employees feel connected, appreciated and empowered to share their views.

Singapore Immersion Programme

To deepen cultural understanding and foster integration, we continued the Singapore Immersion Programme (SIP), enabling foreign employees to experience Singapore's heritage, traditions and everyday life through curated learning modules and immersive activities. This year, the programme achieved 241 completions, underscoring its role in helping employees appreciate local culture and build meaningful connections.

Singapore Immersion Programme at The Old Parliament House.

Singapore Immersion Programme walking tour.

Lunch Lotto Networking Sessions

We introduced Lunch Lotto, an informal networking initiative designed to spark meaningful conversations and broaden professional networks. Over two sessions in July, 41 employees, including SIP participants and foreign employees new to OCBC, came together to share experiences, ideas and personal stories over lunch.

The sessions created a relaxed environment where employees could connect beyond their immediate teams. Conversations spanned cultural nuances, workplace practices, hobbies and aspirations, helping participants discover common ground and gain new perspectives.

Many colleagues expressed appreciation for the opportunity to build connections in a setting that felt authentic and inclusive. As one participant, Sridhar Ranjan, aptly shared, "Breaking bread, building bonds!"

Lunch Lotto at Singapore Immersion Programme.

Giving Back to the Community

Our commitment to inclusion extends beyond the workplace to the communities we serve. This year, we organised two volunteering initiatives that enabled our employees to contribute meaningfully during their workday.

The first initiative, Lunchtime Giveback, brought employees together for a creative clay-modelling session with seniors, fostering intergenerational interaction and connection. The second, Fresh Groceries for Every Students' Home (FRESH) programme, paired volunteers with underprivileged children to plan and shop for essential groceries, teaching budgeting and decision-making skills while creating moments of learning and support.

One such volunteer, SIP participant Venkatasubramanian Dinesh, took part in the FRESH programme and was partnered with Asyfa, an 8-year-old student. Together, they planned a grocery list that met her family's needs while staying within budget. During the shopping trip, they exchanged stories and developed a meaningful connection. Reflecting on the experience, Dinesh shared that it deepened his connection with the community and made him appreciate these small acts of kindness even more.

Workplace Diversity

Championing advocacy through building a workforce where every ability matters

We recognise diversity as a strength and are committed to ensuring that every individual has the opportunity to thrive. Since becoming a registered Open Door Programme Employer under SG Enable in 2023, we have continued to advance the integration of PwDs into our workforce through targeted employment opportunities, workplace support and awareness initiatives.

Recognised for Inclusive Practices

In 2025, OCBC earned the Enabling Mark Silver Accreditation from SG Enable, a national benchmark that recognises organisations committed to disability-inclusive employment. This recognition affirms our ongoing efforts to provide fair opportunities and build a workplace where everyone feels valued. Our progress was enabled by close collaboration with partners such as SG Enable, the Autism Resource Centre (Singapore), and Inclus, together with the dedication of our hiring managers, their teams, and HR colleagues.

OCBC receiving the Enabling Mark Silver Accreditation certificate from SG Enable in Singapore.

Driving Awareness at Sustainability Day

Our annual Sustainability Day provided a meaningful platform to showcase inclusion at our workplace. A key highlight was our continued collaboration with The Art Faculty, a social enterprise that supports artists with autism by promoting their creative work and enabling financial independence. Visitors engaged with the artworks displayed at our booth and gained a deeper appreciation for the talent and craftsmanship of neurodivergent artists.

Our diversity booth also featured interactive activities that challenged perceptions and sparked conversations. Colleagues learned to sign "Diversity Starts Here" in sign language, a simple yet impactful gesture of solidarity. They also took part in an Autism Myth Test, which addressed common misconceptions and underlined how disability does not define capability. These activities encouraged employees to reflect on their own assumptions and recognise the role each of us plays in fostering a workplace where differences are embraced.

Diversity hires and Group Human Resources employees at Sustainability Day 2025 diversity booth in Singapore.

Celebrating Inclusion at The Purple Parade

To mark Singapore's largest movement for disability awareness, we hosted our first Purple Parade Lunch Lotto, where employees came together dressed in purple. The event created an open and welcoming space for conversations about diversity and the contributions of PwDs in the workplace. It concluded with employees pledging their support for inclusion, reinforcing our commitment to advancing disability inclusion across the organisation.

OCBC Singapore hosted its inaugural Purple Parade Lunch Lotto to warmly welcome the new PwD hires, reinforcing our commitment to building an inclusive workplace.

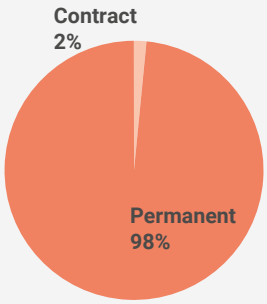
Workplace Diversity

Our Workforce [1][2]

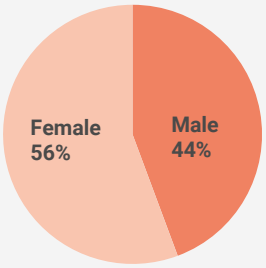
Total Workforce in 2025

33,323

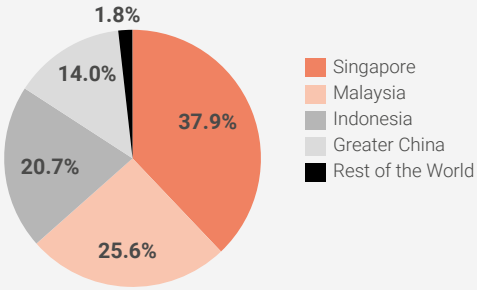
Total Workforce by Employment Nature in 2025



Total Workforce by Gender in 2025



Percentage Workforce by Region in 2025



Total Workforce by Age Group[1][2]

Workforce by Age Group	2025	2024	2023
<30	5,175	5,744	6,294
30-49	23,036	22,937	22,358
>=50	5,112	4,974	4,678

Employees by Employee Contract and Region[2]

	2025		2024		2023	
Employee Breakdown by Region	Permanent	Contract	Permanent	Contract	Permanent	Contract
Singapore	12,338	296	12,443	332	12,445	437
Malaysia	8,456	59	8,376	61	8,306	58
Indonesia	6,811	86	6,923	139	6,601	126
Greater China	4,633	48	4,721	54	4,667	96
Rest of the World	570	26	583	23	563	31

Women Employees by Region[2]

Employee Breakdown by Region	2025	2024	2023
Singapore	6,636	6,722	6,833
Malaysia	5,589	5,533	5,499
Indonesia	3,571	3,642	3,481
Greater China	2,448	2,539	2,630
Rest of the World	303	314	306

(1) All workforce figures are calculated as at 31 December of each year.
(2) Statistics also include permanent and contract employees of Great Eastern Holdings Limited.

Workplace Diversity

Employees by Employee Type and Region[3]

Employee Breakdown by Region	2025		2024		2023	
	Full time	Part time	Full time	Part time	Full time	Part time
Singapore	12,623	11	12,763	12	12,867	15
Malaysia	8,515	0	8,437	0	8,364	0
Indonesia	6,897	0	7,062	0	6,727	0
Greater China	4,676	5	4,767	8	4,754	9
Rest of the World	596	0	606	0	594	0

Employees by Employee Type/Contract and Gender[3]

Employee Breakdown by Gender	2025		2024		2023	
	Male	Female	Male	Female	Male	Female
Permanent	14,585	18,223	14,665	18,381	14,289	18,293
Contract	191	324	240	369	292	456
Full time	14,771	18,536	14,901	18,734	14,575	18,731
Part time	5	11	4	16	6	18

Employees by Employee Category and Age Group[3]

Employee Category by Age Group (Permanent and Contract Employees)	2025			2024			2023		
	< 30	30-49	≥ 50	< 30	30-49	≥ 50	< 30	30-49	≥ 50
VP and above	0	4,015	1,976	5	3,781	1,870	3	3,483	1,690
AVP	244	7,631	1,119	265	7,598	1,115	277	7,341	1,049
Managers and Assistant Managers	4,378	10,158	1,371	4,803	10,164	1,327	5,185	9,974	1,291
Non-executives	553	1,232	646	671	1,394	662	829	1,560	648

Employees by Employee Category and Gender[3]

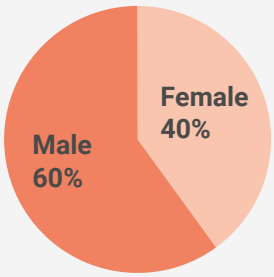
Employee Category by Gender (Permanent and Contract Employees)	2025		2024		2023	
	Male	Female	Male	Female	Male	Female
VP and above	3,192	2,799	3,035	2,621	2,787	2,389
AVP	4,550	4,444	4,562	4,416	4,397	4,270
Managers and Assistant Managers	6,305	9,602	6,509	9,785	6,520	9,930
Non-executives	729	1,702	799	1,928	877	2,160

[3] Statistics also include permanent and contract employees of Great Eastern Holdings Limited.

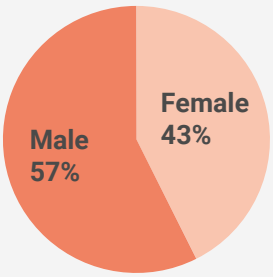
Workplace Diversity

Representation of Female Leaders at Management Level in 2025[4]

Senior Management Positions

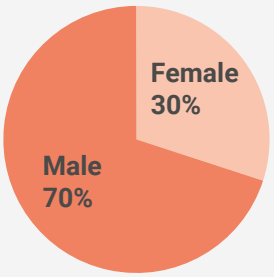


Leadership Positions



Board Diversity in 2025

Gender



New Hire (Permanent Employees Only)[5][6]

	2025		2024		2023	
Total	**Number**	**New hire rate (%)**	**Number**	**New hire rate (%)**	**Number**	**New hire rate (%)**
Overall	**3,896**	**12%**	4,482	14%	6,528	20%
Gender						
Male	**1,880**	**13%**	2,233	15%	3,178	22%
Female	**2,016**	**11%**	2,249	12%	3,350	18%
Age Group						
< 30	**1,684**	**33%**	1,753	31%	2,626	43%
30-49	**2,099**	**9%**	2,574	11%	3,662	17%
≥ 50	**113**	**2%**	155	3%	240	5%
Region						
Singapore	**1,335**	**11%**	1,304	10%	2,737	22%
Malaysia	**1,187**	**14%**	1,138	14%	1,562	19%
Indonesia	**842**	**12%**	1,283	19%	1,182	18%
Greater China	**474**	**10%**	664	14%	936	20%
Rest of the World	**58**	**10%**	93	16%	111	20%

(4) Statistics also include permanent and contract employees of Great Eastern Holdings Limited.
(5) Statistics also include permanent employees of Great Eastern Holdings Limited.
(6) New Hire rate is computed based on number of new hires for the year divided by the number of permanent employees as at 31 December of each year.

Workplace Diversity

Employee Turnover Rate (Permanent Employees Only)[7][8]

	2025		2024		2023	
Total	**Number**	**Turnover rate (%)**	**Number**	**Turnover rate (%)**	**Number**	**Turnover rate (%)**
Overall	4,134	13%	4,064	12%	4,707	14%
Gender						
Male	1,957	13%	1,878	13%	2,092	15%
Female	2,177	12%	2,186	12%	2,615	14%
Age Group						
< 30	1,151	23%	1,194	21%	1,422	24%
30-49	2,475	11%	2,423	11%	2,843	13%
≥ 50	508	10%	447	10%	442	10%
Region						
Singapore	1,423	12%	1,335	11%	1,692	14%
Malaysia	1,109	13%	1,067	13%	1,295	16%
Indonesia	958	14%	967	14%	858	13%
Greater China	567	12%	617	13%	766	16%
Rest of the World	77	14%	78	13%	96	17%

Going Forward

Cultivating a diverse and inclusive workplace is core to who we are and fundamental to building a stronger, forward-looking organisation. When every employee feels valued and empowered, we strengthen our culture, deepen collaboration and unlock better outcomes for our employees, customers and communities. As we continue to embed the three Cs across our workplace and human capital practices, we remain committed to advancing inclusive opportunities and fostering an environment where everyone can contribute meaningfully and succeed together.

Our Forthcoming Targets

- Maintain 42% of leadership positions to be filled by women[9]
- Maintain a balanced gender mix across our workforce[9]

[7] Statistics also include permanent employees of Great Eastern Holdings Limited.
[8] Employee Turnover rate is computed based on number of employee turnover for the year divided by the number of permanent employees as at 31 December of each year.
[9] Target also includes performance of Great Eastern Holdings Limited.

Community Development

8 DECENT WORK AND ECONOMIC GROWTH

13 CLIMATE ACTION

Creating impact and strengthening communities

Why this is Material to Us

At OCBC, we recognise that our business growth is fundamentally tied to the wellbeing of the communities in which we operate. With an extensive presence across Asia as a regional financial services provider, we are keenly aware of the lasting impact that our operations have on both the environment and the communities we serve. We are committed to meaningfully contributing to societal development and providing our employees with opportunities to give back.

Our Management Approach

OCBC is committed to financial inclusion as well as to building strong community relationships to foster trust and drive sustainable progress for all. Our key approaches include encouraging employee volunteerism, empowering individuals and businesses through financial resilience, and maintaining transparency in economic contributions alongside responsible tax practices.

We also place a strong emphasis on supporting underprivileged communities in strategic areas across our key markets. Through customised programmes and activities led by our employee volunteers, we address challenges and respond to the specific needs of these communities. Our community engagement efforts, delivered through the #OCBCCares Programme, are centred on key thematic areas aligned with the Group's Sustainability Framework:

- **Families:** Supporting cohesive and healthy family units.
- **The Elderly:** Meeting the health and social interaction needs of the ageing population.
- **Persons with Disabilities:** Encouraging social inclusion and acceptance.
- **Children and Youths:** Providing guidance and support for children and youths from lower-resourced backgrounds.

We demonstrate our commitment to financial inclusion through a holistic approach that addresses the evolving commercial and retail needs of our customers at various stages of their journey. For businesses, we provide customised and innovative solutions specifically created to meet the changing and dynamic needs of SMEs, including those led by women. For retail customers, our offerings include Child Development Accounts for newborns, OCBC MyOwn Accounts for older children and teenagers aged seven to 15 years old, FRANK Student Loans tailored for students, OCBC Life Goals designed for working adults and the OCBC SeniorCare Programme aimed at seniors.

In addition, we have not identified any significant actual or potential negative impacts arising from our community development initiatives, and we continue to monitor our activities and relationships to ensure this remains the case.

616,521 individuals benefitted from our support

82,182 volunteer hours contributed by our employees

601 community-support activities organised across the Group

Community Development

Programmes and Initiatives

Financial Inclusion

Child Development Account (CDA) and Child Savings Account (CSA)

OCBC is committed to supporting families and promoting financial inclusion from early childhood. Our CDA continues to provide two key benefits:

a. CDA First Step Grant, which is automatically credited without requiring prior savings; and

b. Dollar-for-dollar government co-matching for every dollar deposited, up to a specified cap.

These funds can be used at Baby Bonus Approved Institutions for education and healthcare expenses, ensuring children have access to essential resources. In 2025, OCBC retained its leading market share for CDAs and continues to work closely with relevant authorities to keep our offerings relevant to our customer base and impactful for families.

In addition to launching the Child Savings Account (CSA) in July 2024, the team has initiated several promotional partnerships, including one with Disney, to enhance the savings journey for children as they grow with the Bank.

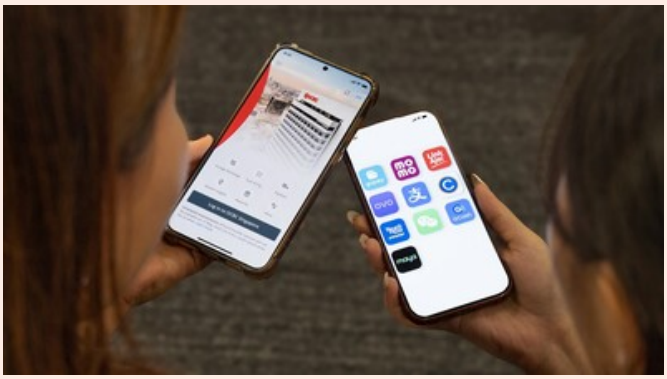
Financial Inclusivity and Financial Literacy for Children

To advance financial inclusion among children and youth, we launched the OCBC MyOwn Account in October 2024. Designed for children and teenagers aged seven to 15, this account provides secure access to digital banking and cashless payment solutions under parental guidance. By enabling young customers to manage their finances responsibly, the initiative fosters financial literacy and builds money management habits from an early age.

Complementing the CDA and CSA, the OCBC MyOwn Account offers age-appropriate banking solutions that support customers through key life stages, reinforcing our commitment to inclusive and sustainable financial practices.

To further support financial education, we introduced engaging content such as comics and quizzes on our website and through the OCBC App for MyOwn Account customers, reaching more than 40,000 customers. In addition, we conducted school-based workshops for over 14,000 students, covering practical topics such as money management and digital safety. These efforts make financial knowledge accessible and relatable, equipping the next generation with essential skills needed to confidently navigate the digital economy.

Boosting remittances with 10 digital wallets across Asia



OCBC App Screen with the various Digital Wallets partners.

OCBC customers in Singapore can now transfer money directly from their OCBC bank accounts to 10 leading digital wallets across Indonesia, Malaysia, the Philippines, and Vietnam via the OCBC app. This expansion builds on last year's integration of Weixin Pay (WeChat Pay) and Alipay, making the OCBC app Southeast Asia's most connected for wallet payments, with 10 wallets in total.

This pay-to-wallet feature on the OCBC app tackles key remittance challenges – speed, cost, and accessibility – especially for the region's large unbanked population.

Since launching the service with Chinese wallets a year ago, OCBC has processed over $60 million in transfers, driving a fourfold increase in cross-border transfers to China, a key market for the bank. 90% of users have not visited a branch recently, and three-quarters are Professionals, Managers, Executives and Technicians (PMETs), mainly Chinese nationals sending money home. With this expansion, OCBC expects significant adoption among Singapore's 1.6 million-strong foreign workforce.

Community Development

Employee-initiated Volunteering Projects

In 2025, 17,681 employee volunteers from Singapore, Malaysia, Indonesia and Greater China actively contributed to 601 projects.

OCBC-SDSC SwimTogether Programme

OCBC partnered with the Singapore Disability Sports Council (SDSC) to launch OCBC-SDSC SwimTogether Programme, Singapore's first water safety programme for PwDs. The initiative offers 800 free swimming classes to 100 participants over a year, addressing barriers such as high costs, limited access to suitable venues, and a shortage of certified coaches.

The programme features enhanced learning through a low student-to-coach ratio, inclusive facilities and free transport for participants with high dependency needs. OCBC employee volunteers also support selected sessions, reinforcing our commitment to encouraging social inclusion and community empowerment.

OCBC Learn to Cycle

The OCBC Learn to Cycle programme provides cycling lessons to children and youth aged seven to 16 from low-income families, equipping them with a valuable life skill while building confidence under the guidance of coaches from the Singapore Cycling Federation. Conducted over three sessions, participants are grouped by ability level to ensure a safe and conducive learning environment, with the final session featuring a cycling trip that prepares them for the Mighty Savers® Kids Ride at OCBC Cycle. OCBC employee volunteers assist throughout the programme, offering encouragement and hands-on support. Each participant is gifted a bicycle and protective gear, promoting active living and enabling them to continue their cycling journey beyond the event.

Caring for Nature and the Environment

Peregrine falcon breeding project

In 2025, OCBC partnered with the National Parks Board (NParks) to support Singapore's first successful nesting of peregrine falcons at OCBC Centre. OCBC contributed $10,000 to support the installation of nesting trays and CCTV systems, enabling researchers to monitor the falcons' breeding behaviour and identify interventions to help them thrive in an urban environment. These modifications to the nesting area led to the hatching of two peregrine falcons chicks in April 2025, demonstrating how urban spaces can coexist with nature.

Reforestation Initiatives at Dongtan Wetland Park

In 2025, we planted 15 taxodium distichum trees at Chongming Dongtan Wetland Park in Shanghai for the seventh consecutive year. Since 2019, we have planted 135 of such trees at the park. They are expected to absorb approximately 15,000 kilogrammes of carbon dioxide, equivalent to the emissions produced by six cars in one year, over the next 30 years.

Contribution to Local Economies

OCBC plays an active role in supporting local economies by offering fair and progressive employee compensation, fulfilling tax obligations to relevant authorities and distributing dividends to shareholders. We also prioritise procuring goods and services from local suppliers to bolster the economic development of our key markets. Through well-established policies, frameworks, and processes, we remain committed to an approach that delivers long-term impact and fosters inclusive growth.

Supply Chain Spending	2025	2024	2023
Total Supply Chain Spending	**$1.62b**	$1.43b	$1.57b
Local Spending	**91%**	92%	93%
Local Vendors[1]	**88%**	89%	88%

Responsible Tax Management

OCBC is committed to complying with applicable tax laws, regulations and requirements and respects the intent of the laws and regulations by paying our fair share of taxes across all countries in which we operate. OCBC Group Chief Financial Officer (CFO), assisted by the Head of Group Tax, oversees the tax function which is responsible for tax compliance and tax risk management.[2]

Our Tax Risk Management (TRM) Framework is founded on the following principles:

- Defining roles and responsibilities across the Group supported by qualified in-house tax professionals;
- Maintaining a low tolerance for tax risk by undertaking only commercially grounded transactions;
- Managing tax risks through a structured process to identify, assess and mitigate exposures; and
- Upholding compliance by monitoring legislative developments, updating policies, and ensuring accurate and timely tax filings, supported where necessary by external advice or engagement with tax authorities.

We support the international tax reform efforts led by international organisations such as the Organisation for Economic Co-operation and Development (OECD), including the Base Erosion and Profit Shifting (BEPS) principle that profits should be taxed where the real economic activities generating the profits are performed and where value is created. We also adopt the guiding principle that intra-group dealings must comply with the arm's length standard, ensuring that transfer pricing outcomes are consistent with value creation.

(1) Local is defined as registered in the same country. Local vendors exclude subsidiaries and related parties.
(2) Details of our responsible tax management practices are available on our website.

Community Development

OCBC SeniorCare Programme – empowering seniors to live well, bank smart, and age confidently

Launched in March 2025, the OCBC SeniorCare Programme is the Bank's flagship initiative dedicated to supporting Singapore's ageing population and helping seniors live independently, confidently and meaningfully in their golden years. This is especially timely as Singapore is projected to become a "super-aged" society by 2026, with more than one in five people aged 65 or older.

Anchored on four key pillars – Health, Wealth, Literacy and Lifestyle – the programme adopts a holistic approach to promoting active ageing and financial inclusion. It reflects OCBC's broader sustainability commitment to empower all generations through accessible, inclusive and caring banking solutions.

Under the Health and Lifestyle pillars, OCBC partners with healthcare providers and community organisations to promote physical wellbeing, preventive health screenings and social engagement opportunities. These initiatives encourage seniors to stay active, connected and engaged within their communities.

The Wealth pillar focuses on enabling seniors to plan for and manage their financial needs confidently as they transition into retirement. Through age-appropriate financial solutions, tailored advisory support and responsible product design, OCBC helps seniors preserve financial independence and make informed decisions.

The Literacy pillar builds on the success of the Bank's earlier Digital Silvers programme, which strengthened seniors' digital skills and confidence in using online banking services.

Volunteers from OCBC Singapore engaging senior participants at the launch of the OCBC SeniorCare Programme.

In 2025, this initiative was subsumed under the broader OCBC SeniorCare framework to expand its scope beyond digital literacy to include financial education and lifelong learning. Through workshops, guided learning sessions and partnerships with organisations such as the Infocomm Media Development Authority and Cyber Security Agency of Singapore, OCBC continues to empower seniors to bank safely and confidently in a digital-first world.

Since its launch, OCBC SeniorCare Programme has reached thousands of seniors across Singapore, improving digital adoption, financial readiness and overall wellbeing. Overall, the Bank was able to successfully exceed the goal of engaging 60,000 seniors through the OCBC SeniorCare Programme by September 2025.

More than just a programme, OCBC SeniorCare represents OCBC's long-term commitment to building an age-inclusive and sustainable banking ecosystem, one where every senior feels supported across health, wealth, literacy and lifestyle.

Building sustainable habits in schools

OCBC employee conducting talks in school to empower the next generation to master their finances while building sustainable habits.

OCBC views early education as paramount to long-term sustainable change. In 2025, we strengthened this commitment through our continued partnership with Cloop to embed foundational knowledge and recycling infrastructure directly within schools.

The initiative was implemented widely across the education sector with the successful deployment of about 30 textile recycling bins in schools across Singapore. This effort supports the goal of keeping pre-loved clothing and other textiles in circulation, diverting them from landfills and promoting the principles of a circular economy.

Building on infrastructure, the programme extended its impact through in-depth educational talks across 42 school sessions, reaching more than 18,000 students. These sessions linked the importance of textile recycling with essential principles of financial literacy and responsible consumption, fostering a holistic understanding of sustainability and inspiring lasting behavioural change among young people.

Community Development

Championing mindful fashion: The Hot Bodies event

The HOT BODIES event in New Bahru highlighted innovative apparel and wearables designed to help us adapt to rising temperatures while promoting sustainable fashion by reducing clothing waste.

OCBC sponsored Hot Bodies, an event held in December 2025 that champions sustainability through the transformative lens of fashion.

Hot Bodies aimed to spark a collective movement towards mindful consumption by advocating the reduction and creative reinvention of pre-loved garments and accessories. This initiative complements OCBC's ongoing recycling outreach programme in partnership with Cloop, reinforcing our dedication to giving used items a new purpose.

Supported by partners such as the Ministry of Sustainability and the Environment and the DesignSingapore Council, Hot Bodies stood as a beacon of innovation, inviting everyone to reimagine fashion as a powerful force for positive environmental change.

Protecting coastal ecosystems

Our Bank of Singapore volunteers cleared nearly 200 kg of non-biodegradable waste along a protected mangrove coastline in Dubai.

Bank of Singapore's Dubai office partnered with the Emirates Marine Environmental Group (EMEG) for a coastal clean-up at a protected mangrove site. In one morning, employee volunteers removed close to 200 kg of non-biodegradable waste, including plastics and fishing ropes. The initiative provided participants with first-hand insight into the impact of marine pollution and a renewed commitment to adopting more sustainable habits.

Celebrating SG60 with our community

Bank of Singapore volunteers celebrated SG60 at Lions Befrienders Bendemeer Active Ageing Centre in Singapore by handcrafting personalised keychains for underprivileged children and sharing National Day songs and games with seniors.

Bank of Singapore commemorated Singapore's 60th National Day by creating memorable experiences for both children and seniors.

During their lunch break, volunteers handcrafted 100 personalised keychains for children under the care of SHINE Children and Youth Services. Each keychain featured the child's initials, favourite colours and local icons such as the Merlion and kaya toast, accompanied by a handwritten note to brighten their day.

The celebrations continued with 100 seniors from Lions Befrienders Bendemeer Active Ageing Centre, where volunteers joined in National Day songs and games. As Centre Manager, Ms Josephine Ng shared, "For many of our seniors, SG60 is more than just a celebration. They have witnessed Singapore's growth through the decades; sharing this milestone with them made it all the more special."

Community Development

OCBC Seremban medical equipment donation

OCBC Malaysia volunteers supporting patients in rural communities through donation of essential medical equipment.

Working closely with Klinik Kesihatan Bukit Pelandok in Port Dickson, the OCBC Seremban branch funded RM 19,352 worth of essential medical equipment to strengthen healthcare provision for rural communities. This contribution will support 9,000 B40 patients this year, and an estimated 108,000 individuals over the next 12 years across 10 surrounding villages, improving access to timely and reliable medical care. Complementing this effort, 50 OCBC employee volunteers handcrafted personalised wish cards to uplift patients and staff, adding a thoughtful, human touch to the initiative.

Little Green Summer Camp

OCBC China volunteers engaging with children from underprivileged backgrounds through various hands-on and experiential activities.

In 2025, OCBC China organised "Little Green Summer Camp", bringing together volunteers and children from underprivileged backgrounds to encourage healthy living, sustainability awareness and holistic development. The programme included hands-on and experiential activities that inspired curiosity, creativity and active participation.

To keep up with emerging technology trends, participants also visited high-tech venues in Zhangjiang and joined science-themed workshops at the Zhangjiang International Youth Innovation Practice Base. Through exploration and practical activities, the children gained basic knowledge of sustainable development, strengthened their scientific thinking and learned to appreciate innovation and sustainable growth.

Ramadan food distribution

In celebration of OCBC Indonesia's 84th anniversary and the month of Ramadan, our teams in Indonesia and OCBC Syariah distributed 1,000 food packages to families in need across Jakarta, Banten and West Java. Volunteers spent their weekends working alongside local officials to deliver the packages as a gesture of appreciation to the community. More than 300 employees from OCBC branch offices organised and distributed these packages to foster children, informal sector workers and other vulnerable groups, ensuring support reached those who needed it most.

Volunteers from OCBC Indonesia distributing food packages to families in need and vulnerable groups during the month of Ramadan.

Life in a Snapshot

Volunteers from OCBC Hong Kong showcasing artwork of seniors living with dementia to help them reconnect with cherished memories.

Through the "Life in a Snapshot" programme, seniors living with dementia reflected on their life journeys, culminating in a series of meaningful photographs which serve as keepsakes and help them reconnect with cherished memories. A team of 28 OCBC volunteers from OCBC Hong Kong conducted in-depth interviews and will continue engaging the seniors over the next six months, as the programme builds towards a public showcase of their stories and artwork.

Community Development

Building brighter futures: our continued partnership with The Hut

In 2025, OCBC continued our strong collaboration with The Hut Limited to drive social impact through a series of sustainability and community initiatives. This partnership reflects our shared belief that responsible business practices can create meaningful changes. The collaboration showcases the power of partnership in creating shared value for the community and the Bank has successfully raised over $165,000 for The Hut's EduGrow for Brighter Tomorrows Programme – Primary 2 to Primary 6 Group Academic Coaching.

As Sunny Quek, Head of Global Consumer Financial Services recently shared, "we believe in making a tangible difference – not just for our customers, but for the communities around us." This was reflected at our recent event at OCBC Square, where we welcomed 90 children and their families from The Hut for a morning of sports and fun, joined by Minister of State, Mr Goh Pei Ming and Chairperson of The Hut, Ms Nancy Quah. OCBC has renewed our five-year partnership with The Hut. Under this commitment, OCBC will contribute $500,000 over the next five years to provide 8,000 hours of tutoring for 150 children, supported by professional tutors and our employee volunteers from Kindergarten 1 to Primary 6.

Building on this momentum, we aim to deepen our collaboration in 2026 through new initiatives to inspire and empower everyone to dream bigger. Our continued partnership underscores a joint commitment to a more sustainable and inclusive future.

Minister of State, Mr Goh Pei Ming at the OCBC x The Hut Family Day event held at OCBC Square.

Going Forward

Community development is integral to driving sustainable growth and creating meaningful impact. We remain committed to giving back by expanding access to financial services, empowering small businesses and investing in local communities. By nurturing a spirit of giving and strengthening relationships with community partners, we aim to deepen our impact and create shared value for the communities we serve.

Our Forthcoming Targets
Maintain No. 1 market share in Child Development Accounts in Singapore in 2026
Achieve participation of one in three OCBC employees in a Corporate Social Responsibility (CSR) activity in 2026[3]
Invest at least $5 million in 2026 in programmes that empower vulnerable groups, enhance community wellbeing and promote environmental sustainability[3]
Maintain above 90% local spending to support economic growth in our core markets in 2026[4]

(3) Target only includes the performance of OCBC Singapore, OCBC Malaysia, OCBC Indonesia, OCBC China, OCBC Hong Kong and OCBC Macau.
(4) Target includes the performance of OCBC Singapore and its international branches, OCBC Malaysia, OCBC Indonesia, OCBC China, OCBC Hong Kong, OCBC Macau, OCBC Securities Pte Ltd, OCBC Property Services Pte Ltd and Bank of Singapore.

OCBC employees honoured by the Singapore Police Force with recognition certificates for their outstanding efforts in preventing a scam.

Sustainability Imperative:

Conducting Our Business Responsibly

In this section, we will cover the following material ESG factors:

Cybersecurity and Data Protection

Banking confidently and securely.
The robust protocols designed to safeguard both customer and organisational information and assets, strengthening resilience against data breaches and cyber fraud.

Read more on page 111.

Fair Dealing

Transacting with trust.
The commitment to providing customers with transparent, relevant and timely information, ensuring that ethical and equitable treatment is embedded across all interactions and transactions.

Read more on page 115.

Financial Crime Prevention

Safeguarding the financial system.
The specific processes and strategies implemented to protect the integrity of the financial system and mitigate the threat and risk of financial crime, encompassing measures to combat fraud, money laundering and other illicit activities.

Read more on page 116.

Governance and Culture

Leading with integrity.
The organisational principles, values and practices that guide conduct at OCBC, anchored in our Code of Conduct to strengthen stakeholder trust and support sustainable value creation.

Read more on page 122.

Click on content page numbers to navigate through this report.

Cybersecurity and Data Protection

Banking confidently and securely

Why this is Material to Us

As technology evolves and digital transformation accelerates, the financial services industry faces an increasing risk of cyber-attacks and data breaches. These threats can disrupt banking operations, compromise productivity and result in financial losses that impact both our customers and the organisation. Strengthening cybersecurity and data protection is vital to mitigating these risks, safeguarding information and maintaining trust and confidence among our customers, employees and key stakeholders. With new and stringent data protection laws continually emerging across Asia, ensuring compliance not only reduces the risk of regulatory sanctions but also strengthens customer confidence. By prioritising these measures, we protect against financial and reputational harm while ensuring the stability and integrity of our services in a rapidly changing digital landscape.

Our Management Approach

We have established a comprehensive strategy for the effective management of cyber risks and data breaches, focusing on safeguarding against threats and preventing potential fraud. Our approach integrates robust risk governance, skilled professionals, well-defined processes and advanced technology solutions to protect our customers' information and assets from cyber threats and data breaches. Recognising the ever evolving landscape of cyber threats, we take a proactive approach by continually investing in innovative technologies to strengthen our defences. By adopting a whole-of-organisation approach to managing cyber risks and data breaches, we remain committed to building robust cyber resilience and data protection controls. Key elements of our strategy include:

Review	Perform proactive assessments and regularly update our information security and digital risk (including cyber and technology) and data protection framework, policies and standards. This ensures continuous alignment against evolving threats and regulatory requirements, supported by regular inspections to verify compliance.
Transform	Enhance prevention, detection, and response capabilities by deploying advanced security tools and solutions. These advancements improve security log collection and analysis to strengthen threat detection and enable timely mitigation.
React	Conduct regular vulnerability assessments and penetration tests on IT systems to identify and remediate vulnerabilities. We also perform cyber-related tabletop exercises, adversarial attack simulations, and cyber range and disaster recovery tests to strengthen processes and controls, including business continuity, contingency and incident response plans. Our IT infrastructure and information security management systems are also subject to comprehensive internal and external audits to ensure ongoing compliance and robustness.
Develop	Promote a strong culture of cybersecurity and data protection awareness by engaging our employees through e-learning initiatives and the Cyber Smart Programme, a multi-year initiative. It aims to evaluate and strengthen employees' knowledge, skills and behaviours in effectively managing risks related to cybersecurity, data protection, emerging risks and social engineering.

In recognition of our robust cybersecurity measures and data protection practices, the Bank has been awarded, and continues to maintain, the following certifications:

Singapore Cyber Trust Mark (CTM) certification at the Advocate level *(since 2023)*

SG CYBER SAFE | CYBER TRUST Advocate Certified

Data Protection Trustmark and APEC Cross Border Privacy Rules Certification *(since 2024)* **and Global Cross Border Privacy Rules Certification** *(since 2025)*

DATA PROTECTION ASSURED | APEC CROSS BORDER PRIVACY RULES SYSTEM SINGAPORE

Cybersecurity and Data Protection

Our Policies

We have established policies and standards to support our risk management framework by integrating regulatory requirements and aligning with global industry guidelines. These policies address key areas such as risk management, information security, personal data protection and cyber resilience. To ensure effectiveness and relevance, the framework, policies and standards undergo regular review and are approved by senior risk committees, including the Group Information Security and Digital Risk Management Committee and the Board Risk Management Committee.

Information Security and Digital Risk Policy	• This Policy establishes the control expectations for organisational responsibilities and specific domains of information security and digital risk domains, including technology and cyber risks. It aims to manage risks arising from internal and external threats to the Group's information assets and personnel. These control expectations aim to ensure the confidentiality, integrity and availability of the Group's information assets.
Acceptable Use Sub-Policy	• This Policy defines the proper conduct and use of the Group's information assets, including technology, equipment, information, software services and communication services.
Information Classification & Handling Sub-Policy	• This Policy establishes the control expectations for ownership, classification and handling of information to protect against unauthorised access and disclosure.
Technology Security Standards	• These Standards define the baseline security requirements for any technology or systems implemented and the cryptographic algorithm and processes that are acceptable to be adopted.
General Personal Data Protection Policy	• This Policy institutionalises ten OCBC Data Protection Principles, which govern OCBC's collection, use and disclosure of personal data. The OCBC Data Protection Principles (which include the Consent, Notification, Purpose Limitation, Protection, Retention Limitation, Access and Correction, and Accountability Principles) are aligned with the requirements of our Data Protection Trustmark, and Global and APEC Cross Border Privacy Rules certifications, as well as local data protection laws. Designed to be jurisdiction-neutral, these principles establish a consistent baseline to facilitate trusted cross-border data transfers and implement technical and organisational measures to protect personal data in our care.
Data Protection Policy	• Our Data Protection Policy is publicly available and it provides clear and transparent notice to individuals regarding the ways in which we collect, use and disclose their personal data. The Policy explicitly states that we do not sell personal data, nor do we provide personal data to third parties except when it is legally acceptable or when we have consent to do so. It provides a framework for the responsible collection, use, disclosure and retention of personal data, while ensuring that individuals are notified of their rights to access, correct and withdraw consent to the processing of their personal data.

Cybersecurity and Data Protection

Programmes and Initiatives

Our Strong Data Protection Culture

We continue to embed a strong data protection culture across the organisation through our data protection training programme. All new hires are required to complete mandatory online training on the OCBC Data Protection Principles during onboarding, while existing employees undergo regular refresher courses to reinforce best practices. In addition, the Data Protection Office (DPO) conducts customised workshops for business units to address evolving regulatory requirements and emerging risks, ensuring our teams remain informed and prepared.

In 2025, the Group launched the Data Protection Honour Roll to recognise individuals in key markets for advancing privacy awareness, audit readiness and ethical data handling. Every quarter, one Data Protection Honouree receives a unique Non-Fungible Token (NFT) as a recognition of their achievement, reinforcing our commitment to strong data protection culture across the Group.

Data Protection Impact Assessments

Since 2020, we have maintained a Data Protection Impact Assessment process to proactively identify and manage risks related to the collection, use and disclosure of personal data in our products and third-party engagements. In 2025, we completed 52 assessments. Risks are assessed against a standardised taxonomy, and appropriate personal data controls are implemented in collaboration with business units. This structured approach ensures responsible and secure handling of personal data, enabling us to confidently launch new products and initiatives while safeguarding customer trust.

Enhancing Employees' Cyber Vigilance and Competency

OCBC continues to deliver a comprehensive and adaptive information and cyber risk training programme across the Group, designed to cater to varying levels of employee expertise. Our initiatives include mandatory information security and cyber risk awareness training, a series of regular Digital Risk Seminars featuring the latest industry insights, specialised cyber risk management training and a structured technical training pathway for cyber certification.

The Cyber Smart Programme remains central to our efforts, actively promoting and assessing employees' knowledge, skills and behaviours in managing information security and digital risks. This programme plays a key role in cultivating a resilient cyber culture throughout the organisation. To strengthen our defence, we conduct quarterly social engineering phishing tests, including broad-based exercises for all employees and targeted spear phishing tailored to specific roles. Using generative AI, we create diverse, realistic scenarios that mirror current threats, with spear phishing customised to individuals' interests and responsibilities for greater training effectiveness.

Through these ongoing enhancements, OCBC is committed to empowering our workforce with the vigilance and expertise necessary to effectively manage evolving cyber risks and to safeguard our digital environment.

Handling of Personal Data Incidents

To uphold regulatory compliance and strengthen trust, OCBC's data protection framework sets out clear protocols for managing incidents involving personal data. These protocols ensure timely handling of personal data incidents while meeting regulatory requirements, such as data breach notifications to data protection regulators. Under this framework, all employees are required to report any actual or suspected personal data incidents that result, or may result, in unauthorised access, collection, use, disclosure, copying, modification or disposal of personal data. Our Data Protection Officer then steps in to assess whether the incident is notifiable to regulators and, where applicable, the affected individuals.

Maintaining Data Protection

OCBC's data protection framework empowers individuals to exercise their personal data protection rights, such as making access and correction requests, and withdrawal of consent. The General Personal Data Protection Policy defines personal and sensitive personal data and requires that all employees and units adhere to the 10 OCBC Data Protection Principles.

To strengthen resilience, the framework requires business units to conduct rigorous due diligence on service providers, who are contractually obligated to uphold OCBC's data protection standards. The DPO actively monitors regulatory developments and updates the General Personal Data Protection Policy whenever necessary. Any updates to data protection policies are communicated regularly to all OCBC business units and our customers.

Building a diverse and future-ready cybersecurity workforce

OCBC has expanded its cybersecurity talent pool through the Institute of Banking and Finance Singapore Golden Jubilee Scholarship Scheme, the Bank's Ignite Programme and the Ministry of Social and Family Development's SG Enable initiative. This inclusive approach facilitated the hiring of persons with disabilities who bring exceptional attention to detail and resilience against alert fatigue, enhancing team capabilities and strengthening our cyber operations.

To support successful integration, each new team member was paired with a mentor and guided through a structured, hands-on onboarding process. Their enthusiasm, precision and positive engagement has strengthened the Bank's overall cyber operational effectiveness. These efforts reflect OCBC's dedication to nurturing diverse talent and demonstrate that, with the right support, individuals from varied backgrounds can thrive in cybersecurity.

Cybersecurity and Data Protection

Celebrating success with Cyber Certification Pathway participants at the graduation ceremony.

Future-proofing cyber talent through Cyber Certification Pathway

OCBC's commitment to building a diverse and future-ready cybersecurity work extends beyond recruitment. It includes cultivating robust cybersecurity awareness and continuously enhancing skills and knowledge across the Bank's first and second lines of defence. A key pillar of Cyber Smart Programme is the launch of Cyber Certification Pathway (CCP) 2.0, an enhanced version of the programme first introduced in 2021.

CCP 2.0 is a structured, scalable learning framework designed to upskill employees into becoming cybersecurity specialists, analysts and business practitioners, ensuring they remain equipped to anticipate and manage evolving cyber threats in an increasingly digital-first world. The programme was co-created in close collaboration with key stakeholders from Group Risk Management, Group Operational and Technology, Group Audit and Group Human Resources, ensuring strong alignment with organisational goals and sustainable workforce development. Senior leaders from various functions actively participate by sharing their expertise and engaging with learners, fostering a vibrant and enduring community of cybersecurity practitioners. The refreshed programme also incorporates practical elements such as Ethical Hacking Labs and culminates in collaborative team presentations, reinforcing applied learning and sustainable skill retention.

More than just a training programme, CCP 2.0 serves as a strategic enabler that strengthens OCBC's internal cyber defence capabilities, protects stakeholders' data and assets, and sustains trust in a rapidly evolving digital landscape. In 2025, the Bank recognised more than 200 proud graduates from across the OCBC Group in key markets, including Singapore, Malaysia, Mainland China and Hong Kong. These individuals will play a vital role in enhancing the Bank's cyber resilience.

Going Forward

As digital banking accelerates and cyber threats grow in complexity, OCBC remains resolute in fortifying its cybersecurity defences and data protection capabilities to safeguard customer data and uphold trust. We continue to strengthen our capabilities to anticipate industry shifts and regulatory developments, maintaining our position as a trusted and resilient banking partner in a dynamic digital environment.

Our Forthcoming Targets
Maintain 100% completion of mandatory employee online training and assessment course on Cyber and Information Risk in 2026[1]
Maintain Cyber Trust Mark Certification in 2026[2]
Maintain Data Protection Trustmark and Global Cross Border Privacy Rules Certifications in 2026[2]
Maintain cyber resiliency through conducting annual disaster recovery tests for critical systems in 2026[3]

(1) Target also includes the performance of Great Eastern Holdings Limited.
(2) Target only includes the performance of OCBC Singapore.
(3) Target only includes the performance of OCBC Singapore, OCBC Malaysia, OCBC Indonesia, OCBC China, OCBC Hong Kong and Bank of Singapore (Singapore).

Fair Dealing

Transacting with trust

Why this is Material to Us

At OCBC, we recognise that our continued success as a trusted financial services group depends on building enduring customer relationships founded on respect as well as fair and professional engagement. Since 1932, we have built a reputation for integrity, reliability, and financial strength through our unwavering commitment to the highest ethical standards. We understand that lapses in fair dealing could impact customers, result in regulatory breaches, and lead to reputational damage; we actively mitigate these risks through strong governance and monitoring. Driven by our Brand Promise to remain reliable, smart and knowledgeable, and future-focused, we strive to act in our customers' best interests by delivering personalised financial solutions and support that meet their unique needs.

Our Management Approach

Fair dealing is a core part of our Values and guides how we serve our customers. We are committed to:

- delivering clear, relevant and timely information so customers can make informed decisions;
- recommending products that are aligned with customers' financial objectives and risk profiles;
- enhancing the knowledge and competencies of our sales employees to ensure they provide appropriate advice and recommendations; and
- addressing customer feedback and complaints independently, effectively and promptly, supported by an independent internal complaint review body with well-defined procedures.

We regularly refine our practices, policies and processes to align with the MAS' Fair Dealing Guidelines. A strong culture of fair dealing begins with the leadership, where our Board and senior management set the tone and ensure that fair dealing outcomes are consistently achieved.

The Ethics and Conduct Board Committee (Board ECC), together with the Culture & Conduct Management Committee (CCMC), oversees the implementation of fair dealing metrics and ensure compliance with regulatory policies, guidelines and expectations. We reinforce these standards across the organisation through annual training on fair dealing principles, equipping employees with the knowledge to uphold consumer financial protection.

Our Policies

To promote fair and transparent outcomes, we have established policies and standards to ensure our products and services are designed and delivered in our customers' best interests. In 2025, we updated our framework and policies to ensure their continued relevance and alignment with regulatory expectations and customer needs.

Fair Dealing Framework	• Establishes the strategy, policy, processes and practices that enable a consistent approach to achieving fair dealing outcomes under MAS' Fair Dealing Guidelines in OCBC.
Product Suitability Policy and Guidelines	• Establishes the guidelines governing OCBC's product suitability procedures for approving new investment products that are suitable for our target customers.

Programmes and Initiatives

Fair Dealing Oversight and Reporting

OCBC has fully integrated fair dealing into our Culture and Conduct Dashboard. To support this, and in alignment with the updated MAS Fair Dealing Guidelines, we have introduced new metrics to measure and sustain robust fair dealing standards. These metrics and reports are regularly reviewed by the Board ECC and CCMC, enabling strategic oversight to embed fair dealing principles in our corporate strategy and values.

Singapore Product Suitability Committee

The Singapore Product Suitability Committee oversees the approval process for new investment products, ensuring they are aligned with customer needs. Using OCBC's Product Suitability Risk Rating Methodology, the committee evaluates whether each product's risk characteristics are compatible with the target customers' risk profiles, ensuring that recommendations are appropriately tailored.

Before submitting new products for review and approval, product managers are required to complete mandatory testing based on OCBC's Product Suitability Policy and Guidelines. This governance framework safeguards customers' interests by ensuring accurate risk disclosures, fair pricing and effective risk mitigation.

Improved governance for fair and transparent product and service adjustments

In 2025, the Singapore Product Suitability Committee expanded its mandate to include overseeing changes to product and service terms, reinforcing the Bank's commitment to protecting customer interests. The committee guides business units to ensure that proposed modifications consider customer impact, suitable alternatives are provided where applicable, and potential changes are communicated clearly and promptly to customers before implementation. When approval is required, the committee, comprising senior risk and compliance representatives, reviews proposals to ensure adherence to principles of fairness and transparency.

Going Forward

OCBC remains committed to strengthening customer trust and building long-term relationships. We continue to embed fair dealing into our corporate culture and operations, guiding how we interact with our customers, and respond to their evolving needs with integrity and responsibility.

Our Forthcoming Targets
Maintain 100% completion of mandatory employee training on fair dealing in 2026[1]
Maintain zero significant cases of mis-selling from a regulatory breach perspective in 2026[1]

[1] Target excludes the performance of OCBC Property Services Pte Ltd.

Financial Crime Prevention

Safeguarding the financial system

Why this is Material to Us

Financial crimes have the potential to disrupt banking services and cause financial losses to our customers, organisation and the broader economy. If mismanaged, these threats can lead to significant legal and reputational repercussions, severely compromising the integrity of the financial system and eroding the confidence of our stakeholders. To address this, we remain vigilant and resilient against financial crime threats, continuously strengthening our measures to safeguard the interests of our stakeholders and uphold the trust and confidence placed in us.

Our Management Approach

We recognise our responsibility to protect the integrity of the financial system and have established extensive measures for preventing financial crime throughout the Group. Our comprehensive approach integrates robust risk management, streamlined processes and advanced technology to prevent and tackle financial crimes, supported by the skills of our dedicated team of professionals. Moreover, we continuously enhance our Fraud Management System, enabling us to respond swiftly to incidents and effectively counter threats in real time.

To maintain vigilance, we are committed to continually improving our framework, policies, processes and controls for preventing money laundering, terrorist financing, sanctions and proliferation financing. These ongoing enhancements are designed to address emerging financial crime threats while ensuring compliance with regulatory requirements and industry best practices. Additionally, we provide mandatory training to improve employees' awareness and skills across the Group, and we collaborate closely with law enforcement, financial institutions, and the broader community to jointly combat financial crimes. To mitigate financial crime risks holistically, we routinely update our customer database for consistency, completeness and proper record-keeping.

Our Policies

Our approach to managing and preventing financial crimes is grounded in key policies regarding Anti-Money Laundering (AML), sanctions and fraud. These policies reflect our dedication to protecting the Bank and its stakeholders, while providing clear guidance on how to respond appropriately to incidents. To maintain their relevance and effectiveness, these policies are regularly reviewed and updated as necessary by the Anti-Fraud Standing Committee and the Group AML/CFT and Reputational Risk Committee.

In addition, we have established policies and practices to reinforce our approach to preventing financial crime by promoting strong ethical governance.

Read more in the Governance and Culture chapter.

$15.6 million prevented from falling into the hands of fraudsters through our anti-fraud programme.

Group AML/CFT Policy and Group Sanctions Policy	• These policies establish the key controls and risk management procedures that are required to effectively manage money laundering and terrorist financing (ML/TF), sanctions and proliferation financing risks within OCBC Group, as well as comply with the applicable laws and regulations.
Group Anti-Fraud Policy	• This Policy establishes the key components and requirements to manage fraud risk in OCBC Group.
Fraud Incident Response Procedure	• This Procedure supports the Group Anti-Fraud Policy and is established with the objective of enabling a coordinated and effective integrated response to fraud incidents in OCBC.
Whistleblowing Programme	• The Whistleblowing Programme Sub-policy outlines the key operational processes for whistleblowing reporting, investigation and reporting of remedial action and communicating with as well as protecting the whistleblowers.
Anti-Criminal Facilitation of Tax Evasion Policy	• This policy sets out OCBC Group's stance on observing and upholding our position on anti-facilitation of tax evasion.

Financial Crime Prevention

Programmes and Initiatives

Anti-Fraud Measures

In 2025, OCBC assumed the role of Chair of the Association of Banks in Singapore's Standing Committee on Fraud (SCF). In this leadership capacity, OCBC coordinates with major banks in the fight against scams by sharing best practices and harmonising the implementation of effective anti-scam measures across the banking industry. The Bank also collaborates closely with the Monetary Authority of Singapore (MAS) and the Singapore Police Force (SPF) to ensure the banking sector's alignment with whole-of-Singapore initiatives addressing scam threats.

One significant measure led by OCBC at the SCF is the rollout of enhanced fraud surveillance for digital transactions as part of the Shared Responsibility Framework, designed to bolster protection against scams. Since October 2025, all seven major retail banks in Singapore have adopted this safeguard, which applies to current and savings accounts, including joint accounts, with balances of at least $50,000. Should a transaction, together with other withdrawals within the preceding 24 hours, result in more than 50% of the account balance being transferred out, the triggering transaction and any subsequent outgoing transactions may be held for a 24-hour cooling period or declined. This measure augments the Banks' existing anti-fraud protocols to ensure the security of customers' funds.

OCBC has also continued to implement effective anti-scam measures to protect its expanding customer base. In 2025, the OCBC Money Lock feature expanded to Malaysia and Hong Kong. First introduced in Singapore in 2023, OCBC Money Lock allows customers to lock excess funds in their existing current, savings and time deposit accounts. Once locked, these funds cannot be digitally transferred out, even in the unlikely event of a scammer gaining digital access to the account. This feature has seen widespread adoption in Singapore, with over $13 billion protected in more than 100,000 OCBC accounts as of 2025. Now, customers in Malaysia and Hong Kong can also benefit from such protection.

Anti-Money Laundering (AML) Measures

Since 2019, OCBC Singapore has been actively partnering with Law Enforcement Agencies (LEAs) through Project POET (Production Orders: Electronic Transmission) to facilitate the prompt exchange of banking information between the Bank and the SPF. This initiative has led to a remarkable 99% reduction in turnaround time, with requests now being processed within just one to two days, significantly improving the efficiency of financial crime investigations. The success of POET has attracted more LEAs to join the initiative, taking advantage of the faster response times provided by OCBC. This swift and seamless collaboration enables both LEAs and OCBC to detect and investigate suspicious trends and patterns, enhancing efforts to combat financial crimes and minimise money laundering risks.

OCBC is also committed to protecting the integrity of the financial system on a broader scale by actively participating in industry-wide initiatives that foster coordinated efforts among banks, law enforcement agencies and the MAS to combat financial crimes. Notable examples include the Anti-Money Laundering and Countering the Financing of Terrorism Industry Partnership and Project COSMIC, which stands for Collaborative Sharing of Money Laundering and Terrorism Financing Information and Cases.

OCBC has established comprehensive internal measures to detect, deter, and prevent ML/TF and sanctions risks. This includes involving senior management in decisions related to high-risk business relationships. We monitor customer relationships for potential risks and perform enhanced due diligence for those with higher-risk profiles. Our initiatives are supported by advanced risk assessment methodologies and robust surveillance capabilities that utilise Artificial Intelligence (AI) and data analytics to dynamically track and identify emerging trends in financial crime. Additionally, OCBC also remains committed to identifying and effectively dealing with funds derived from suspicious activities.

Moreover, we strongly emphasise fostering risk awareness among our employees, mandating that all employees complete compulsory training on AML/CFT and sanctions, along with annual refreshers. This focus has enabled us to effectively identify early indicators of money laundering, terrorist financing, and sanctions risks. By promptly recognising these threats, we are empowered to take swift and proactive measures to mitigate potential issues. Additionally, our commitment to integrity is reflected in our Code of Conduct, which highlights the necessity of conducting all business activities honestly and ethically.

The Bank adopts a zero-tolerance stance towards bribery, extortion, corruption, and fraud. Additionally, OCBC is committed to complying with the sanctions, laws and regulations issued by the Singapore Government including the MAS, the United Nations Security Council, the European Union, the United States Treasury Department's Office of Foreign Assets Control and the United Kingdom's Office of Financial Sanctions Implementation of HM Treasury as well as the applicable laws and regulations of the jurisdictions in which we operate. OCBC does not establish business relationships or transact with sanctioned individuals, entities, countries or territories, where such relationships or transactions are non-compliant with the above sanctions, laws and regulations or are against the OCBC Group's internal AML/CFT and sanctions risk policies.

Financial Crime Prevention

Financial and digital literacy: empowering seniors through confidence and care

As part of the OCBC SeniorCare Programme, the Literacy pillar plays a vital role in equipping seniors with the knowledge, skills and confidence needed to manage their finances and adopt digital banking safely. Recognising seniors as a growing and diverse customer segment, OCBC adopts an accessible and empathetic "teach by doing" approach, combining hands-on guidance, simplified tools and relatable scenarios that help seniors learn at their own pace.

A key feature of this effort is the introduction of OCBC Care Ambassadors at five SeniorCare-designated branches. These specially hired employees are adept in Mandarin and common dialects, such as Hokkien, Teochew and Cantonese, enabling effective communication with seniors who may be more comfortable conversing in these languages. They provide patient, personalised assistance with digital transactions, scam prevention and financial literacy, helping to bridge language and technology gaps.

To make learning practical, OCBC utilises a unique "mama shop" concept at selected community events and branches. Seniors are guided on how to use digital Scan & Pay functions via the OCBC app to make small purchases, such as daily essentials sold at simulated prices (e.g. $0.50 for a packet of rice).

OCBC volunteer guiding a senior on using the OCBC app at an OCBC SeniorCare Programme booth in Taman Jurong Community Centre.

Within a safe and supportive environment, this hands-on experience builds confidence in applying digital payment skills in real-world settings. Overall, the Bank was able to successfully exceed the goal of engaging 60,000 seniors through the OCBC SeniorCare Programme by September 2025.

Through these sustained efforts and by working with community partners, OCBC remains committed to building a digitally inclusive and age-friendly banking environment, ensuring that every senior is financially and digitally empowered.

Safeguarding our customers

As banks continually enhance their anti-fraud measures through increasing sophisticated fraud surveillance powered by machine learning models, scammers have adapted by employing new tactics. One concerning trend in 2025, associated with the Government Official Impersonation Scam modus operandi, involves victims being coerced into withdrawing cash, purchasing gold bars or declaring valuables such as jewellery and luxury watches before handing them over to mules under the pretext of investigation. In 2025, reported cases of government official impersonation scams increased by 123.6% to 3,363, resulting in the second-highest losses among all scam types, with total losses amounting to $242.9 million. Investment scams accounted for the highest losses in 2025, amounting to $336.2 million.

Members of the OCBC Anti-Fraud team were recognised at the Culture Trailblazer Ceremony for their vigilance in preventing customers from falling prey to scams.

In response to this national trend, OCBC has heightened frontline vigilance by issuing targeted advisories to ensure that our frontline employees remain alert to unusual withdrawal requests. We regularly share case studies featuring vigilant employees who successfully prevented scams, allowing frontliners to learn from the red flags identified in these incidents.

Additionally, pre-communications are sent to frontliners before any scam advisories are issued to customers. Starting in November 2025, discussions on scam trends and cases have become a standard agenda item at monthly meetings of Branch Customer Service Managers to reinforce awareness and readiness.

Financial Crime Prevention

Innovation in customer education

Customers are the first line of defence against fraud and scams. At OCBC, a key focus of our customer education programme is enhancing the effectiveness of our advisories. In a nationwide landscape filled with customer education initiatives nationwide, we sought innovative methods that would resonate more deeply with our customers, leading to greater retention of information.

One example of this innovative approach was our partnership with a popular social media influencer to produce a job scam awareness video. The video was featured across various social media platforms, including Facebook, Instagram, TikTok and Xiao Hong Shu, achieving strong reach and engagement. This creative approach significantly improved knowledge retention by incorporating humour and relatable scenarios into the scam education message, resulting in over two million views within just a month of its release.

Another strategy we employed was gamification. OCBC partnered with the National Crime Prevention Council and Sqkii to launch the #XiamTheScams game, which ran from October 2024 to January 2025. Customers could play #XiamTheScams in their browsers, with attractive prizes on offer. The game educated players about various anti-scam measures provided by OCBC, such as OCBC Money Lock. By the end of the campaign, over 519,000 players had participated and benefitted from the anti-scam tips.

OCBC also actively collaborates with the wider industry to promote nationwide scam awareness. One notable initiative was our partnership with the Association of Banks in Singapore (ABS) to create the anti-scam mascot "Canny". OCBC supported ABS in the mascot design competition by helping to select the winning entry, which serves as a visual rallying point in the fight against scams, particularly for children and youth. Canny is prominently featured across a variety of materials at events, and members of the public may even encounter a life-sized Canny mascot at anti-scam roadshows and events.

Empowering customers with enhanced security: OCBC Money Lock

In line with the Government's national efforts to combat the rise in scam cases, OCBC has introduced a pioneering digital security initiative known as OCBC Money Lock, designed to help customers safeguard their funds while achieving their financial goals. This innovative feature allows customers to securely lock some or all of the money in their existing accounts, preventing unauthorised access and reducing temptation to spend. Unlike typical digital banking channels, unlocking locked funds cannot be done via the mobile app or Internet Banking. Instead, customers need to verify their identity and unlock funds physically at OCBC branches, ATMs or service kiosks. This offline unlocking process significantly enhances security by making it much harder for scammers, even if they gain digital access to siphon off funds.

OCBC is the first bank in Singapore to offer 24/7 unlocking of funds through ATMs and Service Kiosks, providing customers with convenient access beyond traditional branch hours. Customers can use their physical ATM, debit or credit cards along with their PINs to unlock funds, ensuring a secure, offline verification process that prevents scammers from exploiting compromised digital credentials. The feature was publicly launched at the end of 2023. In 2025, the OCBC Money Lock feature was expanded to Malaysia and Hong Kong.

Beyond enhancing security, the Money Lock feature empowers customers with greater control over their finances. Users can customise the amount locked, duration and unlocking conditions, promoting financial discipline and responsible spending. The tool also integrates financial planning and goal tracking, offering intuitive visual interfaces to help customers monitor progress and make informed decisions. This holistic approach supports customers' financial wellbeing by combining security with practical money management and goal achievement.

Overall, OCBC Money Lock represents a transformative step in financial security and planning, reinforcing OCBC's leadership in innovative banking solutions that prioritise customer safety and empowerment.

Financial Crime Prevention

Enhancing customer security with OCBC's New In-App Call Feature

As part of OCBC's ongoing commitment to delivering secure and seamless banking experiences, Online Call has been launched. Available on the OCBC app, it is designed to enhance customer protection by providing a secure and convenient channel for direct communication with OCBC's customer service team.

OCBC App Screen showcasing the New In-App Call Feature.

The in-app calls will not incur International Direct Dialling charges for customers who are overseas. This feature is especially useful to customers who need urgent assistance while abroad, such as in cases of suspected credit card fraud or account security concerns.

It enables customers to initiate calls to OCBC without leaving the app, thereby mitigating risks associated with fraudulent calls and phishing attempts. Such calls take place within the OCBC app's secure environment – customers must first log in using biometrics or access credentials, coupled with either digital or hard token provisioning. This two-factor authentication approach ensures that the calls remain protected within the app's ecosystem. Security questions will only be asked as an additional safeguard, should the customer request to do a high-risk transaction on the in-app call. This functionality significantly reduces the likelihood of customers falling victim to impersonation scams.

This reflects OCBC's proactive approach to fraud prevention and underscores our commitment to safeguarding customer assets and information.

Research in quantum technology

In 2025, OCBC advanced its quantum capabilities through strategic research collaborations with National University of Singapore (NUS), Nanyang Technological University (NTU) and Singapore Management University (SMU), translating emerging quantum technologies into practical banking applications and delivering measurable outcomes.

Fraud Detection with SMU: Delivered a proof-of-concept that resulted in a 9% boost in fraud-detection accuracy to reduce false positives through quantum-enhanced AI optimisation. The technical paper was completed and is to be announced at the Quantum Artificial Intelligence & Optimisation (QAIO) event in March 2026.

Quantum-Safe Security with NTU: Successfully implemented within OCBC's internal applications, reinforcing cyber resilience and preparing the Bank in safeguarding data against future quantum-enabled threats. The technical whitepaper is completed and is targeted to be published in 2026.

Risk & Valuation with NUS: Demonstrated how quantum computing can significantly accelerate complex derivatives pricing, enabling simultaneous simulations and more efficient risk-modelling capabilities.

OCBC also strengthened enterprise capability by training over 600 employees across Technology, Operations and Business on quantum concepts and financial applications.

OCBC signed 12-month research collaborations with NUS, NTU and SMU to advance research in quantum technology.

Among them, more than 170 employees were upskilled to intermediate level, while over 80 employees were upskilled to advanced level.

The Bank's progress was showcased at the Singapore FinTech Festival, where OCBC was recognised within the Top 4 in the FinTech Excellence Award among global financial institutions. OCBC also received the OpenGov Asia Recognition of Excellence for its broader quantum journey and leadership in emerging quantum-safe technologies.

Looking ahead, OCBC will continue progressing towards a quantum-resilient future by expanding Quantum Safe Security practices across more internal applications and driving the development of a quantum-ready enterprise-wide digital certificate repository. Ongoing readiness assessments and resilience enhancements will help fast-track our transition to quantum-safe cryptography.

Financial Crime Prevention

Going Forward

Financial crime prevention is expected to evolve dramatically in the coming years, driven by rapid technological advancements and the increasingly sophisticated methods employed by criminals to exploit emerging vulnerabilities. With the growing reach of digital platforms and increasing complexity of financial systems, threats are also changing, requiring proactive measures that can adapt to this rapidly shifting environment.

To effectively tackle these challenges now and in the future, financial crime prevention must adopt a multifaceted strategy that is dynamic, adaptive and proactive, while fostering enhanced collaboration among financial institutions, regulatory bodies and law enforcement agencies. The Bank is committed to improving its risk detection capabilities to identify bad actors at scale and to swiftly implement risk mitigation measures for effective financial crime prevention.

This forward-looking approach will help ensure that our preventive measures can deal with emerging threats, thereby protecting customers and the broader financial ecosystem.

Our Forthcoming Targets
Maintain 100% completion of mandatory employee training on AML/CFT, Sanctions and Anti-Fraud in 2026[1]
Maintain no material non-compliance of applicable ML/TF/ Sanctions laws and regulations in 2026[1]

[1] Target also includes the performance of Great Eastern Holdings Limited.

Governance and Culture

8 DECENT WORK AND ECONOMIC GROWTH

Leading with integrity

Why this is Material to Us

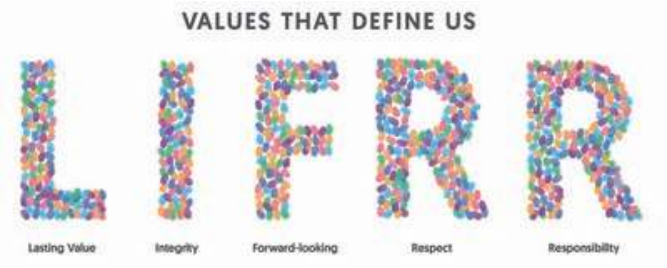
We recognise that effective leadership is crucial in shaping our governance and culture, fostering transparency, accountability and responsible business practices. Furthermore, considering our role in safeguarding our customers' and society's wealth, we are fully cognisant of the need to uphold robust controls and oversight over our business operations. Our governance framework enables us to promote ethical behaviour and decision-making, strengthening stakeholder trust and a culture of integrity and responsibility within the group.

Our Management Approach

Our Board provides strategic leadership and oversight, ensuring that the Bank is managed in the best interests of our shareholders, customers and other stakeholders. With a majority representation of Independent Directors, the Board collectively possesses the skills, expertise and experience required to discharge its responsibilities effectively, keeping in view the Group's strategic objectives. All Directors undergo annual evaluations of their independence, ability to fulfil their responsibilities and qualifications to remain in office.

Our Board Diversity Policy, as described in the Workplace Diversity chapter, supports balanced Board composition across skills, knowledge, experience including key-market familiarity, age, gender, nationalities and length of service, in addition to merit and independence. To broaden representation, the Nominating Committee may engage external search consultants to identify suitable director candidates. OCBC has achieved the Council for Board Diversity (CBD)'s 2025 target of 25% for women board representation and continues to support CBD's target of 30% by 2030. For the latest information on Directors' professional qualifications, background and age, refer to the Board of Directors chapter in the Annual Report.

The Ethics and Conduct Committee supports the Board in guiding our governance structure and policies, which together ensure that our Values are practised by employees across the organisation. Establishing strong internal controls requires management at all levels to consistently reinforce these expectations through their directives and actions. The active involvement of every employee is equally important in sustaining and nurturing this culture. To emphasise the importance of our Values, they are included in employees' performance evaluation process, making adherence to these Values a key component of their annual appraisals.



Aligned with our Values, OCBC maintains a zero-tolerance stance towards bribery and corruption. Any form of corrupt payment or gratification involving employees or third parties is strictly prohibited, whether directly or indirectly. We comply fully with all applicable anti-bribery and corruption laws and regulations. This commitment is operationalised through the OCBC Group Policy on Anti-Bribery and Corruption, supported by ongoing training, monitoring and internal controls. During the reporting year, there were zero confirmed incidents of corruption across the Group.

OCBC conducts a Bank-wide bribery and corruption risk assessment every two years to identify potential vulnerabilities and evaluate the effectiveness of our controls. The most recent assessment, completed in 2024, covered 100% of our operations and did not identify any significant corruption-related risks.

As the use of data, analytics and AI expands across the Bank, OCBC has established model governance frameworks to ensure responsible development, deployment and monitoring of AI and analytical models. This includes regular model validation and compliance with regulatory requirements to mitigate risks associated with model errors or unintended consequences. Data and model governance standards are embedded across the data and AI lifecycle, supported by ongoing training and oversight.

To address evolving AI-related risks, we have established a cross-functional senior management committee to provide strategic oversight of responsible AI use. This ensures alignment with our Values and fulfils our obligations to customers, regulators and other stakeholders.

Governance and Culture

Our Policies

Our corporate governance practices comply in all material aspects with corporate governance regulations, codes and guidelines established in Singapore, as covered in the Corporate Governance section of the Annual Report. To uphold a strong culture of ethical conduct, we embed the OCBC Group Code of Conduct and Group Policies across all business units and entities. These policies reflect applicable regulatory requirements, industry best practices, and corporate governance standards, outlining clear expectations regarding responsible behaviour and decision-making. They serve as a foundational framework guiding employees in the discharge of their duties and are reviewed regularly to ensure continued alignment with shifting regulatory expectations.

Additionally, this approach extends to our data management, model governance and responsible AI practices. We integrate our Data Management and Governance Framework and Model Risk Management Framework across the Group to guide employees in handling data and deploying AI technologies responsibly and securely.

Group Code of Conduct	• Establishes a set of guiding principles outlining issues such as anti-bribery and corruption, information confidentiality, conflicts of interest, insider trading, anti-slavery and human trafficking, whistleblowing, work ethics and behaviours, working hours, anti-workplace discrimination, harassment, bullying and inappropriate conduct.
OCBC Group Policy on Anti-Bribery and Corruption	• Prohibits offering or receiving anything of value to or from any person to secure an improper benefit of any kind.
	• Ensures political contributions and facilitation payments are strictly prohibited.
	• Expects our employees to display the highest standard of integrity and ethics and ensure their personal or business interests (if any) do not conflict with the interests of OCBC, its shareholders and customers.
	• Requires conducting due diligence on third parties or vendors performing services or conducting business with or on behalf of OCBC.
	• Mandates anti-bribery and corruption training for all employees.
Gift and Entertainment Disclosure Policy	• Provides a detailed framework on how employees should handle the giving and receiving of gifts and entertainment.
	• Sustains ethical and open interactions with clients, suppliers and other significant stakeholders.
	• Sets specific restrictions on both the monetary value and frequency of gifts and entertainment, with a focus on circumventing any conflicts of interest or perceived improper conduct.
	• Provides crucial directions regarding the reporting of, and approval process for any gifts or entertainment that is either offered or received.
OCBC's Supplier Code of Conduct	• Sets out our expectations regarding business integrity and ethics, human rights, health and safety and environmental protection as part of our supplier onboarding process.
	• Takes ESG criteria into consideration in our procurement evaluation, with a panel of evaluators to ensure fairness and openness.
	• Conducts Know-Your-Vendor screening to detect any potential violations of OCBC's policies.
Data Management and Governance Framework	• Provides a comprehensive approach towards managing data within the Group to ensure that information, as an enterprise asset, is readily available to support effective decision making and actions, and to meet regulatory compliance requirements.
Model Risk Management Framework (MRMF)	• Establishes a framework for the effective management of model risks within the Group by setting out key guiding principles, control standards, governance and oversight structure to identify, manage and control model-related risks.
Responsible Model Use Policy	• The Policy, as part of the MRMF, sets the minimum requirements for the responsible use of models within the Group, including managing risks of unintended discrimination that could result in unfair outcomes for individuals or groups affected by decisions facilitated by the models.

Governance and Culture

Programmes and Initiatives

OCBC maintains a robust internal control system designed to safeguard shareholders' interests and protect the Group's assets. These controls help reduce the likelihood of unexpected losses and minimise the risk of fraud.

Building a Strong and Positive Risk Culture

We have implemented initiatives to cultivate a sound risk culture that supports responsible business conduct. These programmes reinforce our accountability standards and align with regulatory expectations by embedding measurable indicators to assess risk behaviours and evaluate the effectiveness of our policies in fostering prudent risk-taking across the organisation.

Material Risk Takers Programme

The Material Risk Takers (MRT) programme is designed to identify employees whose authorities and actions are deemed to significantly influence the long-term performance of the Bank. MRTs should be fit and proper for their roles and are held responsible for the actions of their employees, as well as the conduct of the business under their purview. To encourage responsible risk management a portion of the MRT's variable compensation is deferred over a period and vested in the form of OCBC shares and/or cash.

Fostering a Culture of Integrity

In December 2024, we strengthened transparency and accountability by publishing the OCBC Group Anti-Bribery and Corruption Policy on our corporate website. This public disclosure reinforces our zero-tolerance stance towards bribery and corruption, provides clear guidance to employees and third parties and aligns our practices with globally recognised anti-corruption standards.

Integrity expectations are reinforced through governance oversight and leadership accountability. The Board of Directors and Management Committee undergo annual Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT) training, with anti-bribery and corruption forming a core component of the programme. This ensures that senior leadership remains actively engaged in setting the tone at the top and overseeing the consistent application of ethical standards across the Group.

AI Governance through Project MindForge

OCBC contributed as a primary member of Project MindForge Phase 2, an initiative to develop an AI Governance Handbook tailored for the financial industry. This handbook provides practical, industry-relevant guidance to financial institutions on implementing effective AI governance frameworks, including reference architecture and a range of industry-wide use cases to support responsible AI adoption.

Industry Collaboration on Generative AI Risk Management

OCBC took a proactive leadership position within The Association of Banks in Singapore's (ABS) Standing Committee on Data Management (SCDM) to develop a comprehensive handbook that identifies key guardrails and controls to mitigate risks associated with generative AI technologies. This initiative not only establishes industry-wide standards and best practices for managing emerging AI-related risks but also encourages sustainable practices by advocating responsible AI use.

Safeguarding Our Business

OCBC is committed to safeguarding our business. This includes mitigating the risk of modern slavery taking place in our operations and supply chain, in relation to our employees, our customers and our suppliers. The Group is committed to upholding universally accepted principles in human rights principles and the elimination of all forms of forced and compulsory labour. We are a signatory to the UNGC and observe its ten principles in the areas of human rights, labour, environment and anti-corruption.

Our Employees

Our Code of Conduct outlines the high ethical standards that are expected of all employees in the areas of, among others, anti-slavery and human trafficking, anti-workplace harassment, bullying and inappropriate conduct, and working hours. In line with the value of treating each other with respect and fairness, the Employee Grievance Handling Policy ensures that every grievance is handled appropriately and promptly through a consistent resolution process. Where expectations on professional and personal standards fall short, the Employee Counselling Discipline Policy sets out the appropriate corrective actions to be taken to elevate employees' performance.

Read more in the Workplace Diversity chapter.

Our Customers

We are guided by our Responsible Financing Framework and Policies which outline OCBC's approach and commitment to ESG risks including human rights and modern slavery risks within our corporate lending practices. We firmly adhere to a policy of non-engagement in any financing activities that are on our exclusion and prohibition lists where there is clear evidence of immitigable adverse impact to the environment, people or communities, or where there is a breach of local regulations. This includes not financing production or activities involving harmful or exploitative forms of forced labour or child labour. We assess the ESG risks of our customers as part of our credit evaluation process. This process takes into consideration social issues such as forced labour or child labour. The requirements we have of our customers reference standards and conventions from organisations such as the International Finance Corporation, United Nations and International Labour Organisation. In sectors where we identify elevated ESG risks, including that of modern slavery, we have also established Responsible Financing Policies for specific sectors. As a signatory to the Equator Principles, we have integrated the requirements as part of our ESG risk assessment process for in-scope corporate and project financing transactions.

Read more in the Responsible Financing chapter.

Governance and Culture

Our Suppliers

We require our suppliers and third-party service providers to share our Values, act with integrity in their business activities and comply with laws. The requirements are communicated to third-party service providers and vendors. In particular, the OCBC Supplier Code of Conduct sets out principles and standards of integrity and ethics that we expect these service providers and vendors to uphold. This includes complying with the laws relating to modern slavery, and respecting and supporting the protection of human rights. Suppliers are required to acknowledge the OCBC Supplier Code of Conduct as part of our supplier onboarding process. We also conduct 'Know-Your-Vendor' screening against our staff database, sanctions lists and online searches to detect any potential violation of OCBC's policies.

Additionally, our Third-Party Risk Management Policy and Procedure set out onboarding due diligence to be conducted on our prospective outsourced and third-party service providers, including their human resources practices. Ongoing due diligence reviews are also conducted on our current outsourced and third-party service providers, which include addressing the modern slavery risk in our supply chains.

We have published our Modern Slavery Act Transparency Statement on our website, which details the steps we have taken to mitigate the risk of modern slavery, while outlining how we measure the effectiveness of our actions.

A memorable OCBC Group Sustainability Day 2025 for all

OCBC Group Sustainability Day 2025 was held in August, with the theme "Winning as One Group for a Sustainable Future". Co-organised by Great Eastern, Group Sustainability and the OCBC Sustainability Interest Networking Group (SING), Sustainability Day aims to foster a culture of sustainability within the Group and raise awareness among employees about the collective approach to contributing to sustainability.

The morning programme kicked off with a panel discussion featuring the CEOs across the Group, as they discussed how partnerships across our multifaceted businesses can scale impact towards a sustainable future. Attendees also took away fresh insights from a fireside chat and conversations with senior leaders who shared their perspectives on emerging sustainability super trends and personal reflections.

The afternoon programme featured a Sustainability Bazaar showcasing a mix of unique booths and returning crowd favourites. At the SING booth, colleagues balloted for exclusive pre-loved items contributed by CEOs across the Group to promote FreeCycle@Work, an online resource sharing initiative by SING. At the One Group statement booth, colleagues got a glimpse of the Group's innovative sustainable financial solutions which support clients, partners and communities in accelerating the transition to a net-zero future.

Overall, more than 300 employees from OCBC, Bank of Singapore, Great Eastern and Lion Global Investors attended physically in Singapore, supported by strong virtual participation for the morning programme from colleagues across key markets in Malaysia, Indonesia, China and Hong Kong.

In the spirit of One Group, colleagues from our key markets also gathered to commemorate sustainability through a diverse variety of events.

Colleagues at the Clothes and Book Swap booth who are part of the OCBC Sustainability Interest Networking Group (SING), a ground-up initiative comprising a community of dedicated employee volunteers across the OCBC Group.

Participants at an interactive educational booth during the Sustainability Bazaar, which also featured showcase booths by internal and external partners, as well as fun booths offering treats such as ice cream and coffee.

Governance and Culture

OCBC Malaysia Highlights

OCBC Malaysia organised Sustainability Week for a second-year running in August, engaging employees, clients and experts in meaningful conversations and hands-on learning. Serving as a platform for experiential learning and collaboration towards building a sustainable future, the week began with senior leaders addressing sustainability myths and OCBC's net-zero strategy, followed by interactive sessions such as composting workshops and urban biodiversity sharing sessions.

Colleagues in OCBC Malaysia celebrating Sustainability Week.

OCBC Indonesia Highlights

OCBC Indonesia wrapped up its month-long Sustainability Festival 2025 in August, with the objective of inspiring greener habits that make sustainability part of everyday life. Colleagues came together for a Group Sustainability talk and participated in a Sustainability Exhibition featuring various fun-filled activities including a Healthy Food Bazaar, mini golf and VR cycling.

Colleagues in OCBC Indonesia participating in the Sustainability Festival.

OCBC China Highlights

OCBC China demonstrated their commitment to sustainability and innovation through various activities. These included the Sustainability Fun Bazaar held at their headquarters and branches which featured a goods swap booth, e-waste recycling and a charity clothing donation drive, a 'Reuse of Coffee Grounds' workshop where participants created succulent planters and fridge magnets, and a co-hosted Green Finance Development Forum where attendees explored green finance models.

Colleagues in OCBC China commemorating Group Sustainability Day.

OCBC Hong Kong Highlights

OCBC Hong Kong's Sustainability Day brought together inspiring talks and engaging activities to promote environmental and social awareness. This included sharing sessions on overcoming physical challenges and championing social inclusion, discussions on challenges and practical tips for reducing food waste, as well as the popular Sustainability Bazaar featuring pre-loved item swaps, an upcycled jewellery boutique made from food waste, and a Cork Air Plant workshop.

Sustainability Day in OCBC Hong Kong.

Going Forward

Strong governance and a positive organisational culture are vital components in achieving our sustainability objectives. These elements not only guide our decision-making processes but also foster an environment where ethical practices are prioritised. By committing to responsible business conduct, we position ourselves as effective stewards for our customers and the broader society, ensuring long-term and enduring value creation.

As the financial industry evolves amid rapid technological advancements, particularly in AI, OCBC is committed to aligning its governance frameworks with industry best practices and regulatory standards, including the MAS Guidelines on AI Risk Management. This ensures that the Bank's use of AI and data-driven models remains responsible, transparent and ethical.

Looking ahead, we will continue sharpening our control environment and equip our employees to uphold the highest standards of integrity and conduct, while enabling responsible innovation that supports long-term value creation for customers, shareholders and the wider community.

Our Forthcoming Targets

- Maintain 100% completion of mandatory employee training on anti-bribery and anti-corruption in 2026[1]

[1] Target also includes the performance of Great Eastern Holdings Limited.

GRI Standards Content Index

Statement of use : OCBC Group has reported the information cited in this GRI Standards Content Index in accordance with the GRI Standards for the period from 1 January 2025 to 31 December 2025.

GRI 1 used : GRI 1: Foundation 2021

Applicable GRI Sector Standard(s) : Not applicable

General Disclosures

GRI Standard	Disclosure		Reference and Remarks
GRI 2: General Disclosures 2021	**The organisation and its reporting practices**		
	2-1	Organisational details	OCBC's Corporate Profile and Information – Annual Report – Inside Back Cover Group Business
	2-2	Entities included in the organisation's sustainability reporting	About This Report – page 2
	2-3	Reporting period, frequency and contact point	This Sustainability Report is published on 24 March 2026, covering the reporting period from 1 January 2025 to 31 December 2025, aligned with the publication of OCBC's financial reporting on an annual basis. We welcome your feedback and suggestions at corpcomms@ocbc.com
	2-4	Restatements of information	Sustainable Financial Solutions – OCBC Sustainability Report 2024 page 60 The figure previously disclosed in the 2024 OCBC Sustainability Report, for the percentage of recommended funds with a minimum MSCI ESG rating of BB and above, should be stated as 90.4% instead of 92%. After revision, it was found that the ESG Profiling Penetration reported in the Sustainability Report 2024 was not 100% but should be 92% instead. This is due to 86 previously newly onboarded clients who were inadvertently excluded from the scope of our suitability review.
	2-5	External assurance	Assurance Statement – pages 140-141
	Activities and workers		
	2-6	Activities, value chain and other business relationships	The Power of One Group – Annual Report pages 20-21 OCBC's Corporate Profile and Information – Annual Report – Inside Back Cover OCBC engages external service providers in IT, advertising and event management, outsourcing, HR recruitment, legal and real estate/facilities. Group Business
	2-7	Employees	Workplace Diversity: • Total Workforce in 2025 – page 99 • Employees by Employee Contract and Region – page 99 • Employees by Employee Type and Region – page 100 • Employees by Employee Type/Contract and Gender – page 100
	2-8	Workers who are not employees	We are working towards disclosing more granular details of the information on other workers who are not employees of our organisation.
	Governance		
	2-9	Governance structure and composition	Our Sustainability Governance Structure – pages 10-11 Workplace Diversity – page 101 Our Board – Annual Report pages 32-33 Corporate Governance – Annual Report pages 50-69 We are working towards disclosing more granular details of the information on the composition of our governance body.
	2-10	Nomination and selection of the highest governance body	Corporate Governance – Annual Report pages 50-69
	2-11	Chair of the highest governance body	Our Board – Biographies – Annual Report pages 257-262
	2-12	Role of the highest governance body in overseeing the management of impacts	Our Sustainability Governance Structure – pages 10-11 Our Materiality Assessment Process – page 17 Corporate Governance – Annual Report pages 50-69
	2-13	Delegation of responsibility for managing impacts	Our Sustainability Governance Structure – pages 10-11 Corporate Governance – Annual Report pages 50-69
	2-14	Role of the highest governance body in sustainability reporting	Our Sustainability Governance Structure – pages 10-11 Our Materiality Assessment Process – page 17
	2-15	Conflicts of interest	Corporate Governance – Annual Report pages 50-51, 67
	2-16	Communication of critical concerns	Corporate Governance – Annual Report pages 63-67

GRI Standards Content Index

GRI Standard	Disclosure		Reference and Remarks
	2-17	Collective knowledge of the highest governance body	Our Sustainability Governance Structure – pages 10-11 Corporate Governance – Annual Report pages 55-57
	2-18	Evaluation of the performance of the highest governance body	Corporate Governance – Annual Report page 57
	2-19	Remuneration policies	Corporate Governance – Annual Report pages 52, 57-62, 110-113
	2-20	Process to determine remuneration	Corporate Governance – Annual Report pages 52, 57-62, 110-113
	2-21	Annual total compensation ratio	We do not disclose this metric due to confidentiality considerations.
	Strategy, policies and practices		
	2-22	Statement on sustainable development strategy	Board Statement – pages 3-5
	2-23	Policy commitments	Climate Action – page 56 Responsible Financing – page 63 Sustainable Financial Solutions – page 81 Workplace Diversity – page 94 Cybersecurity and Data Protection – page 112 Fair Dealing – page 115 Financial Crime Prevention – page 116 Governance and Culture – page 123 Our Commitments – Modern Slavery Act Transparency Statement
	2-24	Embedding policy commitments	Climate Action – pages 21-61 Responsible Financing – pages 62-66 Sustainable Financial Solutions – pages 67-82 Workplace Diversity – pages 94-102 Cybersecurity and Data Protection – pages 111-114 Fair Dealing – page 115 Financial Crime Prevention – pages 116-121 Governance and Culture – pages 122-126
	2-25	Processes to remediate negative impacts	Stakeholder Engagement – pages 14-16
	2-26	Mechanisms for seeking advice and raising concerns	Financial Crime Prevention – pages 116-121 Governance and Culture – pages 122-126 OCBC Whistleblowing Programme
	2-27	Compliance with law and regulations	Governance and Culture – pages 122-126 There was no material instance of non-compliance with laws and regulations during the year.
	2-28	Membership associations	Our key memberships include: • The Association of Banks in Singapore (ABS) • The Association of Banks in Malaysia (ABM) • The Hong Kong Association of Banks (HKAB) • Indonesian Bank Association (Perbanas) • China Banking Association (CBA) • A pioneer member of Global Compact Network Singapore (GCNS) which is a local chapter of the United Nations Global Compact (UNGC) in 2006 • One of the founding members of the National Volunteer & Philanthropy Centre (NVPC) Company of Good in 2016
	Stakeholder Engagement		
	2-29	Approach to stakeholder engagement	Stakeholder Engagement – pages 14-16
	2-30	Collective bargaining agreements	People Development – page 90 In Singapore: • The Banking & Financial Services Union (BFSU) • Singapore Bank Employees' Union (SBEU) • Singapore Manual and Mercantile Workers' Union (SMMWU) In West Malaysia: • The Association of Bank Officers, Peninsular Malaysia (ABOM) • National Union of Bank Employees, States of Malaya (NUBE) In East Malaysia: • The Sabah Banking Employees' Union • Sarawak Bank Employees' Union

GRI Standards Content Index

Material Topics

GRI Standard	Disclosure		Reference and Remarks
GRI 3: Material Topics 2021	3-1	Process to determine material topics	Stakeholder Engagement – pages 14-16 Our Materiality Assessment Process – page 17
	3-2	List of material topics	Our Approach – page 13 Our Materiality Assessment Process – page 17
Climate Action			
GRI 3: Material Topics 2021	3-3	Management of material topics	Climate Action – pages 21-61
GRI 302: Energy 2016	302-1	Energy consumption within the organisation	Climate Action: Managing our Environmental Footprint – page 57
	302-3	Energy intensity	Climate Action: Managing our Environmental Footprint – page 57
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	This disclosure is less relevant for OCBC given the nature of our operations. However, we will continue to report as appropriate.
	303-2	Management of water discharged-related impacts	
	303-3	Water withdrawal	Climate Action: Managing our Environmental Footprint – page 57
	303-5	Total water consumption	Climate Action: Managing our Environmental Footprint – page 57
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	Climate Action: Managing our Environmental Footprint – page 57
	305-2	Energy indirect (Scope 2) GHG emissions	Climate Action: Managing our Environmental Footprint – page 57
	305-3	Other indirect (Scope 3) GHG emissions	Climate Action: Managing our Environmental Footprint – page 57
	305-4	GHG emissions intensity	Climate Action: Managing our Environmental Footprint – page 57
Non-GRI	Non-GRI	Water consumption intensity	Climate Action: Managing our Environmental Footprint – page 57
Responsible Financing			
GRI 3: Material Topics 2021	3-3	Management of Material Topics	Responsible Financing – pages 62-66
GRI G4 Sector Disclosure – Financial Services	Former FS1	Policies with specific environmental and social components applied to business lines	Responsible Financing – pages 62-66
	Former FS2	Procedures for assessing and screening environmental and social risks in business lines	Responsible Financing – pages 62-66
	Former FS4	Process(es) for improving staff competency to implement the environmental and social policies and procedures as applied to business lines	Responsible Financing – page 66
Sustainable Financial Solutions			
GRI 3: Material Topics 2021	3-3	Management of material topics	Sustainable Financial Solutions – pages 67-82

GRI Standards Content Index

GRI Standard	Disclosure		Reference and Remarks
People Development			
GRI 3: Material Topics 2021	3-3	Management of material topics	People Development – pages 84-93
GRI 401: Employment 2016	401-3	Parental leave	People Development – page 93
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	People Development – pages 90-93 We are working towards disclosing more granular details of the health and safety related information within the organisation.
	403-2	Hazard identification, risk assessment, and incident investigation	We will continue to monitor the relevance of these disclosures as we review our material topics for future reporting.
	403-3	Occupational health services	People Development – pages 90-93 We are working towards disclosing more granular details of the health and safety related information within the organisation.
	403-4	Worker participation, consultation, and communication on occupational health and safety	People Development – pages 90-93 We are working towards disclosing more granular details of the health and safety related information within the organisation.
	403-5	Worker training on occupational health and safety	People Development – pages 90-93 We are working towards disclosing more granular details of the health and safety related information within the organisation.
	403-6	Promotion of worker health	People Development – pages 90-93 We are working towards disclosing more granular details of the health and safety related information within the organisation.
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	People Development – pages 90-93 We are working towards disclosing more granular details of the health and safety related information within the organisation.
	403-8	Workers covered by an occupational health and safety management system	People Development – pages 90-93 We are working towards disclosing more granular details of the health and safety related information within the organisation.
	403-9	Work-related injuries	People Development – page 93
	403-10	Work-related ill health	People Development – page 93
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	People Development: • Average Training Hours by Gender – page 89 • Average Training Hours by Employee Category – page 89
	404-2	Programmes for upgrading employee skills and transition assistance programmes	Climate Action – page 40 Responsible Financing – page 66 Sustainable Financial Solutions – page 81 People Development – pages 86-89
Workplace Diversity			
GRI 3: Material Topics 2021	3-3	Management of material topics	Workplace Diversity – pages 94-102
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	Workplace Diversity: • New Hire (Permanent Employees Only) – page 101 • Employee Turnover Rate (Permanent Employees Only) – page 102
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	Workplace Diversity – pages 99-101

GRI Standards Content Index

GRI Standard	Disclosure		Reference and Remarks
Community Development			
GRI 3: Material Topics 2021	3-3	Management of material topics	Community Development – pages 103-109
GRI 204: Procurement Practices 2016	204-1	Proportion of spending on local suppliers	Community Development – page 105
GRI G4 Sector Disclosure – Financial Services	FS14	Initiatives to improve access to financial services for disadvantaged people	Community Development – pages 103-109
	Former FS16	Initiatives to enhance financial literacy by type of beneficiary	Community Development – pages 103-109
Non-GRI	Non-GRI	Number of beneficiaries supported	Community Development – page 103
	Non-GRI	Number of volunteering hours	Community Development – page 103
Cybersecurity and Data Protection			
GRI 3: Material Topics 2021	3-3	Management of material topics	Cybersecurity and Data Protection – pages 111-114
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Cybersecurity and Data Protection – pages 111-114 There was no material information security incident that resulted in fines or sanctions imposed on the Bank during the reporting period.
Fair Dealing			
GRI 3: Material Topics 2021	3-3	Management of material topics	Fair Dealing – page 115
GRI G4 Sector Disclosure – Financial Services	Former FS15	Policies for the design and sale of financial products and services	Responsible Financing – pages 62-66 Fair Dealing – page 115
Financial Crime Prevention			
GRI 3: Material Topics 2021	3-3	Management of material topics	Financial Crime Prevention – pages 116-121
Governance and Culture			
GRI 3: Material Topics 2021	3-3	Management of material topics	Governance and Culture – pages 122-126
GRI 205: Anti-Corruption 2016	205-2	Communication and training about anti-corruption policies and procedures	Financial Crime Prevention – pages 116-121 Governance and Culture – pages 122-126
	205-3	Confirmed incidents of corruption and actions taken	Governance and Culture – page 122

IFRS Sustainability Disclosure Standards Content Index

IFRS Standard	Disclosure	Reference and Remarks
Conceptual Foundations		
S1.17, B32	**Materiality** – Material information about the sustainability-related risks and opportunities that could reasonably be expected to affect the entity's prospects.	Climate Action – pages 21-61
S1.20	**Reporting entity** – An entity's sustainability-related financial disclosures shall be for the same reporting entity as the related financial statements.	About This Report – page 2
S1.21-24, B42	**Connected information** – An entity shall provide information in a manner that enables users to understand the connections between the items to which the information relates and the connections between disclosures provided by the entity.	About This Report – page 2
Governance		
S1.27 S2.05-07	**Governance** – Disclosures on the governance processes, controls and procedures an entity uses to monitor, manage and oversee climate-related risks and opportunities.	Our Sustainability Governance Structure – pages 10-11
Strategy		
S1.30 S2.08-13	**Climate-related risks and opportunities; business model and value chain** – Information about climate-related risks and opportunities that could reasonably be expected to affect prospects, and the impacts of these climate-related risks and opportunities on the business model and value chain.	Climate Action – pages 21-61
S1.33 S2.14	**Strategy and decision-making** – Information about the effects of climate-related risks and opportunities on its strategy and decision-making.	Targets and Performance Dashboard – pages 7-8 Climate Action – pages 21-61 Responsible Financing – pages 62-66 Sustainable Financial Solutions – pages 67-82
S1.34-40 S2.15-21	**Financial position, financial performance and cash flows** – Information on: a. the effects of climate-related risks and opportunities on the entity's financial position, financial performance and cash flows for the reporting period (current financial effects); and b. the anticipated effects of climate-related risks and opportunities on the entity's financial position, financial performance and cash flows over the short, medium and long term, taking into consideration how climate-related risks and opportunities are included in the entity's financial planning (anticipated financial effects).	Climate Action: Managing our Climate-related Risks – pages 45-55 Sustainable Financial Solutions – pages 67-82 UN SDG Content Index – pages 137-139 Notes to the Financial Statements – Annual Report pages 130-253 We have applied the proportionality mechanism outlined in IFRS S2.18-21 for our disclosures on the anticipated quantitative financial effects of climate-related risks and opportunities.
S1.41-42 S2.22-23	**Climate resilience** – The climate resilience of the entity's strategy and its business model to climate-related changes, developments and uncertainties, taking into consideration the entity's identified climate-related risks and opportunities.	Climate Action: Our Net-Zero Commitment – pages 22-44 Climate Action: Managing our Climate-related Risks – pages 45-55 We have applied the proportionality mechanism outlined in IFRS S2.22 and B8-15 for our disclosures on the scope of our climate-related scenario analysis.
Risk Management		
S1.44 S2.24-26	**Risk management** – The processes to identify, assess, prioritise and monitor climate-related risks and opportunities, including whether and how those processes are integrated into and inform the overall risk management process.	Our Sustainability Governance Structure – pages 10-11 Climate Action: Our Net-Zero Commitment – pages 22-44 Climate Action: Managing our Climate-related Risks – pages 45-55

IFRS Sustainability Disclosure Standards Content Index

IFRS Standard	Disclosure	Reference and Remarks
Metrics and Targets		
S1.46 S2.29-31	**Greenhouse gases** – Information relevant to the cross-industry metric category of greenhouse gas emissions generated during the reporting period.	Climate Action: Managing our Operational Footprint – pages 56-61 We have applied the transition relief outlined in IFRS S2.C3 for our disclosures of comparative information on our net-zero priority sectors' emissions and our operational emissions from the preceding year. We have applied the transition relief outlined in IFRS S2.C4 for our disclosures on Scope 3 emissions, including financed emissions.
	Other cross-industry metrics – Information relevant to the cross-industry metric categories of climate-related transition risks, physical risks, opportunities, capital deployment, internal carbon prices and remuneration.	Our Sustainability Governance Structure – pages 10-11 Climate Action – pages 21-61 Sustainable Financial Solutions – pages 67-82 UN SDG Content Index – pages 137-139 We have applied the proportionality mechanism outlined in IFRS S2.30 for our quantitative disclosures on climate-related physical risks and opportunities.
S1.46, 49-50 S2.32	**Industry-based metrics** – Industry-based metrics that are associated with one or more particular business models, activities or other common features that characterise participation in an industry.	Climate Action: Managing our Operational Footprint – pages 56-61 Climate Action: Our Net-Zero Commitment – pages 22-44 Sustainable Financial Solutions – pages 67-82 Notes to the Financial Statements – Annual Report pages 130-253
S1.51 S2.33-37	**Climate-related targets** – The quantitative and qualitative climate-related targets set to monitor progress towards achieving strategic goals.	Targets and Performance Dashboard – pages 7-8 Climate Action: Our Net-Zero Commitment – pages 22-44 Climate Action: Managing our Operational Footprint – pages 56-61 Responsible Financing – pages 62-66 Sustainable Financial Solutions – pages 67-82 *Read more in our OCBC report: Partnering Clients towards a Net Zero ASEAN and Greater China*
General Requirements		
S1.59	**Disclosure of information about sources of guidance** – An entity shall identify: a. the specific standards, pronouncements, industry practice and other sources of guidance that the entity has applied in preparing its sustainability-related financial disclosures, including, if applicable, identifying the disclosure topics in the SASB Standards; and b. the industry(s) specified in the IFRS Sustainability Disclosure Standards, the SASB Standards or other sources of guidance relating to a particular industry(s) that the entity has applied in preparing its sustainability-related financial disclosures.	About This Report – page 2
S1.70	**Comparative information** – Comparative information in respect of the preceding period for all amounts disclosed in the reporting period. If such information would be useful for an understanding of the sustainability-related financial disclosures for the reporting period, the entity shall also disclose comparative information for narrative and descriptive sustainability-related financial information.	Climate Action: Managing our Operational Footprint – pages 56-61 We have applied the transition relief outlined in IFRS S2.C3 for our disclosures of comparative information on our net-zero priority sectors' emissions and our operational emissions from the preceding year.
S1.74-76	**Judgements –** Information about judgements, apart from those involving estimations of amounts, that the entity has made in the process of preparing its sustainability-related financial disclosures and that have the most significant effect on the information included in those disclosures.	About This Report – page 2
S1.77-78	**Measurement uncertainty –** Information about the most significant uncertainties affecting the amounts reported in its sustainability-related financial disclosures.	Climate Action: Managing our Climate-related Risks – pages 45-55

SASB Commercial Banks Standard Content Index

SASB Code	Accounting Metrics	Reference and Remarks
Data Security		
FN-CB-230a.1	(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of account holders affected	Cybersecurity and Data Protection – pages 111-114 There was no instance of data breach due to cyber-attacks during the year. We are constantly reviewing and enhancing our policies in regard to data security. We will disclose relevant information in due course.
FN-CB-230a.2	Description of approach to identifying and addressing data security risks	Cybersecurity and Data Protection – pages 111-114 Risk Management – Annual Report pages 81-85, 92-93
Financial Inclusion and Capacity Building		
FN-CB-240a.1	(1) Number and (2) amount of loans outstanding qualified to programmes designed to promote small business and community development	Sustainable Financial Solutions – pages 67, 74 Community Development – pages 103-109 Paying it Forward – Annual Report page 26 Helping Where it Matters – Annual Report page 27 Seeding Hope for the Future – Annual Report pages 28-29
FN-CB-240a.2	(1) Number and (2) amount of past due and non-accrual loans qualified to programmes designed to promote small business and community development	Sustainable Financial Solutions – pages 67, 74 Community Development – pages 103-109
FN-CB-240a.3	Number of no-cost retail checking accounts provided to previously unbanked or underbanked customers	We will continue to monitor the relevance of these disclosures as we review our material topics for future reporting.
FN-CB-240a.4	Number of participants in financial literacy initiatives for unbanked, underbanked or underserved customers	Community Development – pages 103-109 Helping Where it Matters – Annual Report page 27
Incorporation of Environmental, Social and Governance Factors in Credit Analysis		
FN-CB-410a.1	Commercial and industrial credit exposure, by industry	Climate Action: Managing our Climate-Related Risks – page 47 Notes to the Financial Statements – Annual Report page 186
FN-CB-410a.2	Description of approach to incorporation of Environmental, Social and Governance (ESG) factors in credit analysis	Climate Action: Managing our Climate-Related Risks – pages 45-55 Responsible Financing – pages 62-66 Risk Management – Annual Report page 82
Business Ethics		
FN-CB-510a.1	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behaviour, market manipulation, malpractice or other related financial industry laws or regulations	None reported in 2025.
FN-CB-510a.2	Description of whistleblower policies and procedures	Financial Crime Prevention – page 116 Governance and Culture – page 123 OCBC Whistleblowing Programme
Systematic Risk Management		
FN-CB-550a.1	Global Systemically Important Bank (G-SIB) score, by category	Pillar 3 Disclosures – Annual Report page 80
FN-CB-550a.2	Description of approach to incorporation of results of mandatory and voluntary stress tests into capital adequacy planning, long-term corporate strategy and other business activities	Capital Management – Annual Report pages 75-76 Risk Management – Annual Report pages 81-93 Notes to the Financial Statements – Annual Report pages 208-232
Activity Metrics		
FN-CB-000.A	(1) Number and (2) value of checking and savings accounts by segment: (a) personal and (b) small business	Management Discussion and Analysis – Annual Report page 105 We do not disclose this information by segment.
FN-CB-000.B	(1) Number and (2) value of loans by segment: (a) personal, (b) small business and (c) corporate	Notes to the Financial Statements – Annual Report page 186 We do not disclose this information by segment.

UNGC Ten Principles Content Index

Principles	Description	Reference and Remarks
Human Rights		
Principle 1	Businesses should support and respect the protection of internationally proclaimed human rights	People Development – pages 84-93 Workplace Diversity – pages 94-102 Community Development – pages 103-109 Governance and Culture – pages 122-126 Our Commitments – Modern Slavery Act Transparency Statement
Principle 2	Make sure that they are not complicit in human rights abuses	Governance and Culture – pages 124-125 Our Commitments – Modern Slavery Act Transparency Statement
Labour		
Principle 3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	People Development - page 90
Principle 4	The elimination of all forms of forced and compulsory labour	Governance and Culture – pages 124-125 Our Commitments – Modern Slavery Act Transparency Statement
Principle 5	The effective abolition of child labour	Governance and Culture – pages 124-125 Our Commitments – Modern Slavery Act Transparency Statement
Principle 6	The elimination of discrimination in respect of employment and occupation	Workplace Diversity – pages 94-102
Environment		
Principle 7	Businesses should support a precautionary approach to environmental challenges	Responsible Financing – pages 62-66 We do not explicitly refer to the precautionary principle or approach in our Risk Management principles. We seek to create sustainable value for our stakeholders, as detailed in this report. Please see our Risk Management Approach on page 81 in our Annual Report.
Principle 8	Undertake initiatives to promote greater environmental responsibility	Climate Action – pages 21-61 Responsible Financing – pages 62-66 Sustainable Financial Solutions – pages 67-82 Community Development – pages 103-109
Principle 9	Encourage the development and diffusion of environmentally friendly technologies	Climate Action – pages 21-61 Responsible Financing – pages 62-66 Sustainable Financial Solutions – pages 67-82
Anti-corruption		
Principle 10	Businesses should work against corruption in all its forms, including extortion and bribery	Cybersecurity and Data Protection – pages 111-114 Fair Dealing – page 115 Financial Crime Prevention – pages 116-121 Governance and Culture – pages 122-126

UN SDG Content Index

Goal	Target	Relevant UN SDG Target(s)	OCBC's Contributions	Reference and Remarks
UN SDG 5 Gender Equality	5.1	End all forms of discrimination against all women and girls everywhere.	• **Celebrating women across our markets on International Women's Day:** OCBC celebrated International Women's Day by bringing together participants across our markets through a range of activities and sharing featuring senior leaders and external speakers, underscoring that equity and inclusion are shared responsibilities supported by both women and allies across the organisation. • **Return to Work Programme:** OCBC's Return to Work Programme supports individuals, including mothers, caregivers and retirees in transitioning back into the workforce through flexible arrangements and personalised guidance. • **Commitment to Gender Pay Equity:** OCBC is dedicated to upholding gender pay equity by conducting regular reviews of our compensation practices to ensure they remain fair, competitive and free from bias. **Our forthcoming targets that support the UN SDG:** • Maintain 42% leadership positions to be filled by women in 2026 • Maintain a balanced gender mix across our workforce in 2026	Workplace Diversity – pages 94-102
	5.5	Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision making in political, economic and public life.		Workplace Diversity – pages 94-102
UN SDG 7 Affordable and Clean Energy	7.2	By 2030, increase substantially the share of renewable energy in the global energy mix.	• **Enabling renewable energy growth in the power sector:** OCBC supported renewable energy power generation projects, enabling solutions that scale renewable adoption, strengthen energy security and accelerate the shift to a resilient and low-carbon power system. • **Increasing renewable energy adoption:** OCBC has deployed additional rooftop solar arrays at OCBC Centre China, covering a total area of 660 m^2 and capable of generating up to 80,000 kWh of clean electricity annually. • **Deployed pioneering Distributed District Cooling network:** OCBC partnered with SP Group to deploy a pioneering Distributed District Cooling network for OCBC's Tampines Centre 2, enhancing energy efficiency while reducing reliance on individual chiller systems, and representing Singapore's first district cooling solution in a brownfield development. • **Supporting our clients' journey towards energy-efficient solutions and the adoption of renewable energy:** OCBC partnered with clients in enabling various energy efficiency and renewable energy projects. This includes two first-in-market green loans aligned with the M-CGT – a RMB 580 million syndicated green loan to finance projects such as solar and wind power generation and low-carbon transport infrastructure, and a RMB 720 million green loan for a 1,000 MW solar power project. **Our forthcoming targets that support the UN SDG:** • Maintain carbon neutrality for OCBC's banking operational emission in 2026 • Obtain BCA Green Mark Award for all OCBC Bank Singapore branches by 2030 • Reduce emission intensity by 35% across Group-owned premises by 2030 (against 2019 baseline)	Climate Action – pages 21-61 Sustainable Financial Solutions – pages 67-82
	7.3	Double the global rate of improvement in energy efficiency by 2030.		Climate Action – pages 21-61 Sustainable Financial Solutions – pages 67-82

UN SDG Content Index

Goal	Target	Relevant UN SDG Target(s)	OCBC's Contributions	Reference and Remarks
UN SDG 8 Decent Work and Economic Growth	8.5	By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value.	• **Scaling skills-first learning across markets through Grow Your Way with MOBI:** OCBC introduced a multi-month, multi-location and multi-modality delivery model to our multi-year initiative that enhances employee growth and mobility. This featured a series of flagship learning experiences that saw close to 17,000 completions across Singapore, Malaysia, Indonesia, Mainland China, Hong Kong and the UK, as well as satellite offices, branches and centres. • **Strengthened coaching capabilities:** As part of OCBC's Coaching for Growth programme, we partnered with the ICF Singapore to expand our coaching capabilities and provide our coaching community access to global best practices, resources and professional support, and are proud to have 52 ICF-trained coaches actively supporting employees in their career growth journeys. • **Respecting employees' rights:** OCBC upholds our employees' rights to freedom of association and collective bargaining and foster respectful relationships with labour unions, actively engaging with them to address their expectations and feedback. • **Reimagined MyWellness Fiesta 2025:** OCBC transformed our flagship wellness event to make wellness more accessible, engaging and meaningful for our employees, by expanding it from four to six weeks and featuring a variety of physical and virtual activities centred around the five pillars of the MyWellness Framework. These included talks, workshops and fitness sessions, games and social activities which received over 9,500 participants from OCBC, Bank of Singapore, Great Eastern and Lion Global Investors. • **Enabling Mark Silver Accreditation for disability-inclusive employment:** OCBC earned the Enabling Mark Silver Accreditation from SG Enable, recognising our commitment to disability-inclusive employment and affirming our ongoing efforts to provide fair opportunities and build a workplace where everyone feels valued. • **Contributing to local economies:** OCBC plays an active role in supporting local economies by offering fair and progressive employee compensation and prioritising procuring goods and services from local suppliers to bolster the economic development of our key markets. • **Creating a strong culture of governance:** OCBC continues to align our Code of Conduct and Group Policies with the regulations, codes and corporate governance guidelines in the jurisdictions we operate in. **Our forthcoming targets that support the UN SDG:** • Support all employees in their career development, providing them with learning opportunities and insights into career possibilities • Be an employer of choice, with at least 50% of our business units registering an improvement in engagement score or maintaining an engagement score of 75% and above • Implement our existing key employee wellness and sustainability initiatives on a Group-wide basis • Maintain a balanced gender mix across our workforce • Invest at least $5 million in 2026 in programmes that empower vulnerable groups, enhance community wellbeing and promote environmental sustainability	People Development – pages 84-93 Workplace Diversity – pages 94-102 Community Development – pages 103-109
	8.8	Protect labour rights and promote safe and secure working environments of all workers, including migrant workers, particularly women migrants and those in precarious employment.		People Development – pages 84-93 Workplace Diversity – pages 94-102 Governance and Culture – pages 122-126

UN SDG Content Index

Goal	Target	Relevant UN SDG Target(s)	OCBC's Contributions	Reference and Remarks
UN SDG 9 Industry, Innovation and Infrastructure	9.4	By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, all countries taking action in accordance with their respective capabilities.	• **Partnering with ecosystem players on the sustainable transition of industries:** OCBC supported projects enabling the low-carbon transition, including two BESS and solar photovoltaic projects in Australia with Vena Energy, the Kerry Fuzhou Rivercity green district in China, and the PIER71™ Smart Port Challenge organised by the Maritime Port Authority of Singapore and National University of Singapore Enterprise. • **Supporting innovative solutions for building energy efficiency:** The second edition of the SGBC x OCBC Decarbonisation Challenge Call attracted over 60 submissions from a diverse range of innovators, of which four solutions were shortlisted for potential scaling in our properties. • **Developing industry understanding on nature risk and opportunities:** OCBC drove nature and biodiversity initiatives as an active participant in the SSFA Natural Capital and Biodiversity Workstream, including having published a whitepaper covering nature-related dependencies and nature-financing opportunities. • **Enabling sustainable urban mobility:** OCBC partnered with industry stakeholders to integrate sustainable technology into transportation systems, including with MTR through a HK$30 billion syndicated green loan facility to drive sustainable urban transport in Hong Kong, and with Qtectic through the New Generation Rollingstock Project to deliver electric trains as part of embracing clean mobility solutions in Australia. **Our forthcoming targets that support the UN SDG:** • Enhance climate scenario analysis capabilities to keep pace with industry practices • Maintain carbon neutrality for OCBC's banking operational emissions in 2026 • Obtain BCA Green Mark Award for all OCBC Singapore branches by 2030 • Reduce emission intensity by 35% by 2030 across all Group-owned premises by 2030 (against 2019 baseline)	Climate Action – pages 21-61 Responsible Financing – pages 62-66 Sustainable Financial Solutions – pages 67-82
UN SDG 11 Sustainable Cities and Communities	11.3	By 2030, enhance inclusive and sustainable urbanisation and capacity for participatory, integrated and sustainable human settlement planning and management in all countries.	• **Enhancing knowledge exchange and capacity development within the built environment:** OCBC partnered with SGBC to co-host green building seminars for employees and industry partners, providing participants with insights into emerging trends, regulatory expectations and practical applications across the green building ecosystem. • **Managing emissions for a more sustainable workplace:** OCBC reduced emission intensity by more than 20% across Group-owned premises. • **Deepening industry capabilities in assessing nature-related financial risks:** OCBC partnered with industry peers on a joint project with CISL to assess the potential financing materiality of nature loss events and strengthen industry capabilities in conducting nature risk assessment and scenario analysis. • **Empowering sustainable growth for SMEs:** OCBC partnered with Enterprise Singapore to launch the OCBC SME Start-ESG Programme, helping SMEs to obtain baseline measurements of their sustainability metrics, expert advice on sustainability practices and access to sustainability-linked financing. **Our forthcoming targets that support the UN SDG:** • Enhance climate scenario analysis capabilities to keep pace with industry practices • Maintain carbon neutrality for OCBC's banking operational emissions in 2026 • Obtain BCA Green Mark Award for all OCBC Singapore branches by 2030 • Reduce emission intensity by 35% by 2030 across all Group-owned premises by 2030 (against 2019 baseline) • Integrate nature risk considerations into key material sectors	Climate Action – pages 21-61 Responsible Financing – pages 62-66 Sustainable Financial Solutions – pages 67-82

UN SDG Content Index

Goal	Target	Relevant UN SDG Target(s)	OCBC's Contributions	Reference and Remarks
UN SDG 13 Climate Action	13.3	Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning.	• **Commitment to net zero and progress update:** OCBC continued to see reductions of absolute financed emissions or financed emissions intensity in our six priority sectors, as part of our commitment to achieving net zero in our financed emissions for six sectors by 2050. • **Enhanced climate-related scenario analysis:** OCBC strengthened our climate scenario analyses capabilities, including developing a sector-specific model tailored for the Crude Palm Oil Sector and in-house climate physical hazard modelling tools which enable granular, geolocation-based analysis of potential physical risk impacts on our credit exposures. • **Maintaining carbon neutrality for banking operational emissions:** OCBC maintained carbon neutrality for our banking operational emissions in 2025 by reducing energy consumption, increasing renewable energy adoption and supporting carbon offset projects. • **Climate-related capital deployment:** OCBC spent over $1 million on climate-related adaptation and mitigation in 2025. This includes climate-related training, the climate-related adaptation measures for our assets and the replacement of OCBC-owned vehicles with EVs. • **Strengthening climate capabilities within our workforce:** OCBC's delivered programmes to equip our employees with future-ready capabilities, including courses on sustainable finance and climate risk management. Notably, our Sustainability Learning Series featured 70 climate-related courses which saw over 19,000 completions. • **Improved accessibility to EVs:** OCBC achieved a twentyfold increase in the number of Eco-Care EV Loans since launching in 2021, with a 23% year-on-year growth in new bookings. • **Supporting nature financing and long-term environmental resilience:** OCBC extended nature financing to support activities promoting responsible resource use and conservation of natural ecosystems, including our inaugural blue loan to Thai Union to promote responsible aquaculture practices. • **Employee volunteerism supporting the environment:** OCBC's employee volunteers from our key markets actively contributed to projects committed to nature and the environment, including reforestation initiatives at Dongtan Wetland Park in Shanghai, and coastal clean-up activities along a protected mangrove coastline in Dubai. **Our forthcoming targets that support the UN SDG:** • Achieve net zero in financed emissions for six sectors by 2050 • Enhance climate scenario analysis capabilities to keep pace with industry practices • Maintain carbon neutrality for OCBC's banking operational emissions in 2026 • Obtain BCA Green Mark Award for all OCBC Singapore branches by 2030 • Reduce emission intensity by 35% by 2030 across all Group-owned premises by 2030 (against 2019 baseline) • Integrate nature risk considerations into key material sectors • Publish at least 12 ESG-themed research pieces in 2026 • Achieve 25% penetration of Eco-Care EV Loan cases for new car loans in 2026 • Invest at least $5 million in 2026 in programmes that empower vulnerable groups, enhance community wellbeing and promote environmental sustainability	Climate Action – pages 21-61 Responsible Financing – pages 62-66 Sustainable Financial Solutions – pages 67-82 Community Development – pages 103-109

Independent Practitioner's Limited Assurance Report

Independent practitioner's limited assurance report on Oversea-Chinese Banking Corporation Limited's Identified Sustainability Information

Limited assurance conclusion

We have conducted a limited assurance engagement on the selected sustainability information, including the greenhouse gas emissions, of Oversea-Chinese Banking Corporation Limited ("OCBC") included in OCBC's Sustainability Report 2025 (the "Identified Sustainability Information"), as at 31 December 2025 and for the year then ended.

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Identified Sustainability Information is not prepared, in all material respects, in accordance with the Global Reporting Initiative ("GRI") Sustainability Reporting Standards 2021 (the "Reporting Criteria").

Identified Sustainability Information

The respective Identified Sustainability Information as at 31 December 2025 and for the year then ended is set out below:

1. GRI 2-7: Employees
2. GRI 302-1: Energy consumption within the organisation
3. GRI 302-3: Energy intensity
4. GRI 305-1: Direct (Scope 1) GHG emissions
5. GRI 305-2: Energy indirect (Scope 2) GHG emissions
6. GRI 305-3: Other indirect (Scope 3) GHG emissions
7. GRI 305-4: GHG emissions intensity
8. GRI 401-1: New employee hires and employee turnover
9. GRI 404-1: Average hours of training per year per employee

Basis for conclusion

We conducted our limited assurance engagement in accordance with Singapore Standard on Assurance Engagements (SSAE) 3000 (Revised), *Assurance engagements other than audits or reviews of historical financial information* ("SSAE 3000 (Revised)"), and, in respect of the greenhouse gas emissions, Singapore Standard on Assurance Engagements 3410, *Assurance engagements on greenhouse gas statements* ("SSAE 3410").

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion. Our responsibilities under these standards are further described in the Practitioner's responsibilities section of our report.

Our independence and quality management

We have complied with the independence and other ethical requirements of the Accounting and Corporate Regulatory Authority (ACRA) Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities (ACRA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies Singapore Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Responsibilities for the Identified Sustainability Information

Management of OCBC is responsible for:

- the preparation of the Identified Sustainability Information in accordance with the Reporting Criteria, applied as explained in the "About This Report" section in OCBC's Sustainability Report 2025;
- designing, implementing and maintaining such internal control as management determines is necessary to enable the preparation of the Identified Sustainability Information, in accordance with the Reporting Criteria, that is free from material misstatement, whether due to fraud or error; and
- the selection and application of appropriate sustainability reporting methods and making assumptions and estimates that are reasonable in the circumstances.

Those charged with governance are responsible for overseeing OCBC's sustainability reporting process.

Inherent limitations in preparing the Identified Sustainability Information

As discussed in the "Climate Action: Managing our Environmental Footprint" section of OCBC's Sustainability Report 2025, greenhouse gas quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases.

Independent Practitioner's Limited Assurance Report

Practitioner's responsibilities

Our responsibility is to plan and perform the assurance engagement to obtain limited assurance about whether the Identified Sustainability Information is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the Identified Sustainability Information.

As part of a limited assurance engagement in accordance with SSAE 3000 (Revised) and SSAE 3410, we exercise professional judgement and maintain professional scepticism throughout the engagement. We also:

- determine the suitability in the circumstances of OCBC's use of the Reporting Criteria as the basis for the preparation of the Identified Sustainability Information;
- perform risk assessment procedures, including obtaining an understanding of internal control relevant to the engagement, to identify where material misstatements are likely to arise, whether due to fraud or error, but not for the purpose of providing a conclusion on the effectiveness of OCBC's internal control; and
- design and perform procedures responsive to where material misstatements are likely to arise in the Identified Sustainability Information. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Summary of the work performed

A limited assurance engagement involves performing procedures to obtain evidence about the Identified Sustainability Information. The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

The nature, timing and extent of procedures selected depend on professional judgement, including the identification of where material misstatements are likely to arise in the Identified Sustainability Information, whether due to fraud or error.

In conducting our limited assurance engagement, we:

- Obtained an understanding of OCBC's reporting processes relevant to the preparation of its Identified Sustainability Information by inquiring with management and relevant personnel on the gathering, collation and aggregation of the Identified Sustainability Information;
- Evaluated whether all information identified by the process to identify the information reported in the Identified Sustainability Information is included in the Identified Sustainability Information;
- Performed inquiries of relevant personnel and analytical procedures on selected information in the Identified Sustainability Information;
- Performed substantive assurance procedures on selected information in the Identified Sustainability Information;
- Evaluated the appropriateness of quantification methods and reporting policies;
- Evaluated the methods, assumptions and data for developing estimates; and
- Assessed the disclosure and presentation of the Identified Sustainability Information against the Reporting Criteria.

Purpose and restriction on distribution and use

We draw attention to the fact that the Identified Sustainability Information was prepared for the purpose of assisting OCBC in reporting the Identified Sustainability Information in OCBC's Sustainability Report 2025 in accordance with the Reporting Criteria. As a result, the Identified Sustainability Information may not be suitable for another purpose.

This report, including our conclusion, has been prepared solely for OCBC in accordance with the letter of engagement between us. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than OCBC for our work or this report.

Yours faithfully

PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP
Public Accountants and Chartered Accountants

Singapore

23 March 2026

Glossary

Term	Definition
ABS	Association of Banks in Singapore
AD	Alignment Delta
AML/CFT	Anti-Money Laundering and Countering the Financing of Terrorism
APEC	Asia-Pacific Economic Cooperation
ASEAN	Association of Southeast Asian Nations
BCA	Building Construction Authority
BF-BOF	Blast Furnace-Basic Oxygen Furnace
BNM	Bank Negara Malaysia
CCGT	Combined Cycle Gas Turbine
CCS	Carbon Capture and Storage
CDA	Child Development Account
CO_2e	Carbon dioxide equivalent
CRREM	Carbon Risk Real Estate Monitor
CSA	Child Savings Account
DESNZ	Department for Energy Security and Net Zero
DRI	Direct Reduced Iron
EAF	Electric Arc Furnace
ESG	Environmental, Social and Governance
EV	Electric vehicle
GCNS	Global Compact Network Singapore
GHG	Greenhouse Gas
GRI	Global Reporting Initiative
IATA	International Air Transport Association
IEA	International Energy Agency
IFRS	International Financial Reporting Standards
IMO	International Maritime Organisation
IPCC	Intergovernmental Panel on Climate Change
ISPO	Indonesian Sustainable Palm Oil
ISSB	International Sustainability Standards Board
JC3	Joint Committee on Climate Change
LEED	Leadership in Energy and Environmental Design
LNG	Liquefied Natural Gas
MAS	Monetary Authority of Singapore
MPP – TM	Mission Possible Partnership's Tech Moratorium
MSPO	Malaysian Sustainable Palm Oil
NGFS	Network for Greening the Financial System
NZE	Net Zero Emissions by 2050
PP	Poseidon Principles
PPA	Power Purchase Agreement
PV	Photovoltaic
RECs	Renewable Energy Certificates
RSPO	Roundtable on Sustainable Palm Oil
SAF	Sustainable Aviation Fuel
SASB	Sustainability Accounting Standards Board
SBTi	Science Based Targets Initiative
SGBC	Singapore Green Building Council
SGX	Singapore Exchange
SLL	Sustainability-linked loan
SPF	Singapore Police Force
SSFA	Singapore Sustainable Finance Association
UNGC	United Nations Global Compact
UN SDGs	United Nations Sustainable Development Goals

Oversea-Chinese Banking Corporation Limited
(Incorporated in Singapore)

Company Registration Number: 193200032W