The winged fruits of the Dipterocarp tree help scatter the seeds to ensure its survival. These endangered trees are the ‘green lungs’ of Asia and are super-storers of carbon dioxide.
OCBC has created value for our customers and stakeholders for more than 87 years. Indeed, we are the longest established bank in Singapore. Throughout our history, we have long believed that businesses do well by doing good. Today, this belief has never been more relevant. Climate change, social and economic inequality and unfair business practices are some of the issues creating unprecedented impacts that pose a risk to the long-term sustainability of our business and threaten the well-being of future generations.

Creating a more sustainable future will require change and in some cases, trade-offs to move away from a short-term mindset. Our Sustainability Framework guides our approach to embedding responsible and sustainable business practices in everything we do at OCBC. Through our Sustainability Framework, we are committed to putting Customers First, Being Environmentally and Socially Responsible, Acting with Integrity, Valuing our People and Engaging Communities. It embodies our aspiration to be the leading bank for responsible and sustainable finance in Asia.

**Driving Change for the Long Term**

In 2019, we made several strides towards this aspiration and the targets that we set ourselves. We were the first Singaporean bank to stop financing any new coal-fired power plants, as a material update to our Climate Change Statement. This reflects the urgency and importance we place on taking action to avoid catastrophic climate change. We remain committed to supporting the necessary transition to a low carbon economy and the 2030 sustainable development goals (SDGs).

In 2019, we continued to look for ways to partner and support environmental initiatives that enhance sustainability. In 2019, we launched the OCBC Arboretum at the Singapore Botanic Gardens. The Arboretum will enable the study and conservation of Dipterocarp trees. These trees are the backbone of rainforests and a vital ingredient in the fight against climate change, absorbing and storing more CO₂ than other species.

We continue to transform ourselves through technology. Digitalisation has been a catalyst for growth across our business, bringing new capabilities and enabling us to create a Bank of the Future. Central to our digital transformation is the OCBC Future Smart Programme, building the digital competencies of our people and weaving innovation into our DNA. We launched a cyber certification pathway to train relevant employees to become cyber risk analysts and cybersecurity specialists in the next three years.

Banking is all about trust. In the wake of several controversies involving ethical misconduct, meeting the expectations of our customers, our employees and our shareholders, we must also create sustainable value for the community we operate in and maintain a sustainable environment for our future generations.

**Board Statement**

As a bank, we have an important role to play not only to support economic growth, but also to be a catalyst for sustainable development. Sustainable development is about investing now for a better future for our business, for our stakeholders and for the communities we serve. Therefore, we are committed to taking a long-term view on how we create and sustain value.

In 2019, we made steady progress in our sustainability efforts, setting stretched targets for each material ESG factor. We wove sustainability more deeply into our corporate culture and rolled out initiatives that create sustainable value for our customers, community and employees. We focused some of our efforts on supporting the environment and doing our part in battling climate change. Here are the key achievements of 2019.

We go beyond not only by creating sustainable value for our customers, our employees and our shareholders, we must also create sustainable value for the community we operate in and maintain a sustainable environment for our future generations.

— Samuel Tsien in his 2019 Year-End Personal Note of Appreciation to OCBC employees
Our Approach to Sustainability

At OCBC, our purpose is to help individuals and businesses across communities achieve their aspirations by providing innovative financial services that meet their needs today and tomorrow. Embedding responsible and sustainable business practices into everything we do is integral to our purpose and how we create long-term value for our stakeholders. Our approach is guided by our Sustainability Framework which comprises five Sustainability Pillars and 12 material ESG factors to support the delivery of our five selected United Nations Sustainable Development Goals (SDGs). This defines our most important priorities as an organisation.

Our Sustainability Framework

<table>
<thead>
<tr>
<th>Pillar 1</th>
<th>Pillar 2</th>
<th>Pillar 3</th>
<th>Pillar 4</th>
<th>Pillar 5</th>
</tr>
</thead>
<tbody>
<tr>
<td>Putting Customers First</td>
<td>Being Environmentally and Socially Responsible</td>
<td>Acting with Integrity</td>
<td>Valuing Our People</td>
<td>Engaging Communities</td>
</tr>
<tr>
<td>Providing innovative financial services and a seamless banking experience for our customers. This is at the heart of our brand promise – Simply Spot On.</td>
<td>Contributing to responsible economic growth and sustainable development through our financing solutions, as well as managing the environmental footprint of our own operations.</td>
<td>Embedding responsible business practices to safeguard trust and protect value for our stakeholders over the long term.</td>
<td>Creating a nurturing and engaging work environment that welcomes diversity and enables our people to realise their full potential.</td>
<td>Contributing to healthy, thriving and inclusive communities through our core business, corporate giving, employee volunteering and partnerships.</td>
</tr>
</tbody>
</table>

Our 5 Sustainability Pillars

Our 12 Material ESG Factors

- Financial Inclusion
- Digitalisation
- Customer Experience
- Responsible and Sustainable Financing
- Environmental Footprint
- Strong Governance
- Fair Dealing
- Combating Financial Crimes and Cyber Threats
- Inclusive Workforce
- Talent Management and Retention
- Community Development
- Economic Contributions

Delivering on Our 5 Selected SDGs

1. Good Health and Well-being
2. Decent Work and Economic Growth
3. Industry, Innovation and Infrastructure
4. Affordable and Clean Energy
5. Climate Action
6. Life on Land
7. Affordable and Clean Energy
8. Decent Work and Economic Growth
9. Industry, Innovation and Infrastructure
10. Life on Land
11. Peace, Justice and Strong Institutions
12. Responsible Consumption and Production
13. Climate Action

Our Sustainability Governance Structure

To achieve our aspirations and embed responsible and sustainable practices into our business, a robust governance structure is important. The Board has ultimate responsibility for overseeing all aspects of sustainability at OCBC. It is supported by the Sustainability Council and the Sustainability Working Group.

- **Board**: The Board has the ultimate responsibility and oversight for sustainability at OCBC. In this regard, the Board takes our material ESG factors into account when setting the strategic direction of the company.
- **Sustainability Council**: The Sustainability Council is responsible for the identification, management and monitoring of our material ESG factors under our Sustainability Framework. It is chaired by the Group Chief Executive Officer and comprises other Senior Management Team members.
- **Sustainability Working Group**: The Sustainability Working Group is responsible for implementing initiatives, engaging internal and external stakeholders on sustainability matters and driving performance across our material ESG factors through the setting and measurement of Key Performance Indicators (KPIs) and targets. Its members include representatives from across all our main business units.

Stakeholder Engagement

At OCBC, we recognise the importance of understanding and being responsive to stakeholder expectations and interests. Stakeholder engagement is carried out on a regular basis and at every level of the business. Continuous, constructive and open dialogue is key to ensuring that we not only understand stakeholder expectations, but also that stakeholders gain a better understanding of our business. The outcomes of our interactions with stakeholders inform our approach to managing sustainability, including the identification of our material ESG factors.

Our Materiality Assessment Process

The sustainability agenda presents a broad range of potential topics of relevance. While we monitor and manage several topics, we focus our strategies and efforts on the material sustainability risks and opportunities that reflect our most significant impacts and are of greatest importance to our key stakeholders. We regularly undertake an assessment to identify the most material ESG factors facing our business. Our last review was undertaken in 2018. The 32 material ESG factors from this review remain relevant in 2019. Our Board considers the material ESG factors facing our business as part of its strategy formulation and decision-making.

As we progress on our sustainability journey and our business context changes, we will continue to evolve and update our understanding of materiality through stakeholder engagements and in consultation with management across our operations globally.

For more details on our approach towards sustainability governance structure, stakeholder engagement and materiality, please visit our website.
Our Approach to Sustainability

Delivering on the Sustainable Development Goals (SDGs)

Our Sustainability Framework supports the delivery of the United Nations Sustainable Development Goals (SDGs).

As a bank, the main way we can make a difference is by providing financial solutions that support sustainable development. We have selected five focus SDGs, where we can make the biggest contribution to sustainable development.

Our Sustainability Framework supports the delivery of the United Nations Sustainable Development Goals (SDGs). We have selected five focus SDGs, where we can make the biggest contribution to sustainable development.

1. SDG 3: Good Health and Well-being
2. SDG 7: Affordable and Clean Energy
3. SDG 8: Decent Work and Economic Growth
4. SDG 9: Industry, Innovation and infrastructure
5. SDG 13: Climate Action

We also recognise that the SDGs are a set of interrelated goals and that we touch all 17 SDGs in different ways. Therefore, we will continuously seek new ways to contribute to the whole sustainable development agenda where relevant.

Enabling a Low-Carbon Future

A report published by the Intergovernmental Panel on Climate Change (IPCC) in 2014 highlighted the need to keep global temperature rise to below 1.5°C above pre-industrial levels to avoid catastrophic impacts from climate change. This requires urgent action by governments, businesses and civil society. In line with our support of SDG 13 and recognising the need to keep global temperature rise to below 1.5°C above pre-industrial levels to avoid catastrophic impacts from climate change, OCBC became the first bank in Southeast Asia to stop new financing of coal-fired power plants.

Our Management Approach

We provide products and services that cater to the needs of various groups in society, including children and young families, people with different needs (Child Development Accounts), youth between 16 and 29 years old (FRANK by OCBC) and pre-retirees and retirees (Silver Years by OCBC Life Goals).

In 2019, we launched a number of innovative financial services to provide start-ups and small businesses with improved access to finance.

**First to Market Same-day Online Business Incorporation**

OCBC was the first bank in Singapore to provide businesses with same-day online business incorporation, allowing new start-ups to incorporate in under an hour.

**Start-up in Singapore**

OCBC Group CEO Samuel Tsien with Start-ups in Singapore was awarded the OCBC-NTUC First Campus Bridging Programme on 23 September 2019.

Innovative Financial Services

In 2019, we launched a number of innovative financial services to provide start-ups and small businesses with improved access to finance.

**Start-up in Singapore**

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For more case studies on how we are contributing to the SDGs, please refer to the chapter on Responsible and Sustainable Financing on page 66.
Digitalisation

Why this is Material to Us
Technology is advancing at a rapid pace and the needs and expectations of our customers are changing accordingly. As such, digitalisation is mission-critical for OCBC. We must continue to provide innovative and seamless solutions that meet our customer needs across all stages of their journey with us.

Our Management Approach
Digital transformation is an integral part of OCBC’s corporate strategy. We are focused on driving bank-wide digital transformation to create the Bank of the Future. Our digital strategy cuts across every aspect of the Bank. We are focused on redefining digital banking to provide innovative new value propositions for our customers and a next-generation user experience.

Transforming our business to foster innovation and embrace agile ways of working at scale, establishing ecosystem partnerships and leveraging artificial intelligence are key tenets of our strategy. Our digitalisation strategy is led by our Group CEO, who is supported by dedicated digital teams in Singapore as well as our core markets. Each business unit is responsible for the execution of its part in the strategy.

The Open Vault at OCBC, Carpe Diem and AI Lab continue to be flagship drivers for our digital journey. For more information on these programmes, please visit our website. We also continue to roll out OCBC Future Smart across the Group, as we build a future-ready workforce. For more information on OCBC Future Smart Programme, please refer to page 78.

Some of our new initiatives in 2019 included:

- Reinvented Mobile Banking
  - To offer proactive, personalised and automated money management, next generation segmented customer journeys and AI-powered voice banking.

- Democratising Wealth Management
  - First bank to launch a full suite of goal-based advisory and financial planning solution on digital platforms leveraging on OCBC life Goals.

- Instant Customer Onboarding
  - First bank to enable instant approval and use for everyday banking products including credit cards, personal loans and bank accounts.
  - This leverages on a strategic partnership with GovTech and a proprietary KYC platform.

- Innovative Services on ATMs
  - First in Singapore to enable cardless cash withdrawals at ATMs using QR codes via OCBC Pay Anyone app.
  - Rolled out new ATMs to migrate teller transactions like high value cash withdrawals and deposits to digital self-service.

- Payments and Ecosystem
  - Launched STACK™, a digital loyalty platform powered by OCBC, for tracking and exchanging rewards points across multiple rewards programmes.
  -Enabled contactless transit payments in coordination with LTA and NETS.

Pivoted Our Operating Model to Deliver Agile at Scale
- Transition from a silo ed project-based delivery structure to a co-created platform-based approach, built using co-located, cross-functional teams with common metrics.

Digitalisation

Empowering Our SME Customers
OCBC continues to support SMEs on their digital transformation journey:
- First to market same-day online business incorporation and instant account opening.
- Online Business Loans, offering SME customers 24/7 self-service loan application capability and approval.
- OCBC Start Digital Programme, which helps SME customers to go digital in areas beyond banking, including HR, Accounting, Digital Marketing, Digital Transactions and Cyber Security.
- OCBC Malaysia appointed as the exclusive transaction enabler on B2B online platform DaCfor for cross-border electronic trade settlements, enabling local SMEs’ increased participation in global trade.

To grow in Singapore today, small companies like us need to make effective use of technology to improve our productivity. As an SME, our strength lies in how we can adapt more quickly to changes, and we need to capitalise on opportunities like OCBC Start Digital.

— Faisal Asri, founder of 3D Brand Agency

Facilitating Our Customers’ Transition to Digital Payment
This year, OCBC became the first Singapore bank to join Singtel’s VIA mobile payment alliance. By the first quarter of 2020, OCBC Bank customers will be able to go cashless when they travel to Thailand or Japan. Using the OCBC Pay Anyone app, they will be able to make QR code payments at more than 1.7 million merchant partners on VIA’s network in Singapore dollars at competitive and transparent exchange rates.

This long-term partnership with Singtel is another key milestone in our journey to drive digital payment adoption among our customers, and address their digital payments needs.

— Ching Wei Hong, Deputy President and Head of Global Wealth Management and Consumer Banking

Best ATM Innovation Awarded by the Digital Banker at the Global Retail Banking Innovation Awards
Best Self-Service Banking Awarded by the Digital Banker at the Global Retail Banking Innovation Awards
Best Digital Banking Initiative Awarded by the Digital Banker at the Global Retail Banking Innovation Awards
Best Internet Banking Initiative Awarded by the Digital Banker at the Global Retail Banking Innovation Awards
Best Transactional Banking Online Platform Awarded by Alpha Southeast Asia
Best API Initiative, Application or Programme Awarded by The Asian Banker at the Business Achievement Awards
Best Digital Trade Finance Platform Initiative Awarded by The Asian Banker at the Business Achievement Awards
Winner of Digital Transformation and Modern Application Development at the Red Hat APAC Innovation Awards
Why this is Material to Us
The most significant impact we have on society is through our core business—providing our customers with financial solutions that meet their needs and improve their lives. Deepening engagement and forging enduring relationships with our customers are fundamental to our long-term success.

Our Management Approach
We have embraced the practice of Human-Centred Design (HCD) to build products and services that are functional, easy to understand and emotionally engaging. This led to the development of a structured design approach that starts with a deep understanding of the customers’ needs and ends with experiences that matter to them.

Key activities to achieve that were the refinement of the design training programmes (Great Design Bootcamp and Masterclass) and the systematic application and scaling of design practices across the organisation, which is setting the standard of the OCBC customer experience.

The training programmes’ primary objective was to equip the staff responsible for the creation and development of our products with a whole new set of tools and skills that allows them to discover, prioritise and execute innovative ideas efficiently across the organisation.

The training was built around the following themes:

• Re-framing problems to foster the ideation of new ways of banking.
• Prototyping and testing concepts to validate and understand effectiveness.
• Defining and refining the objectives of the organisation with the needs of the customers.

Scaling design practices were achieved by coaching selected teams and embedding employees with design proficiency and expertise within those teams. This resulted in an overall wider sensitivity towards customers’ needs, an increased capability to collaborate as well as an improved speed of execution.

We further refined our practice of monitoring and measuring the quality of the delivered experience. This was done systematically and rigorously measuring the levels of customer satisfaction, the number of customer complaints (the fewer, the better) and the willingness of customers to recommend the Bank (Net Promoter Score).

In addition, we view complaints as opportunities to improve the Bank to learn and improve our people, systems and processes in order to retain customers and grow new business. All complaints received are reviewed and tracked to resolution. We analyse the data and trends of all complaints resolved. Learning and improvements are obtained during investigation of root causes and resolution lead by a Complaint Management Council comprising representatives across businesses and operations. Complaint data and issues are shared with senior management and the Board.

We are obsessed with developing an in-depth understanding of our customers in order to create products that are user-friendly and meaningful. This is behind our success and in particular the success of our digital capabilities in internet and mobile banking.

• Ching Wei Hong, Deputy President and Head of Global Wealth Management and Consumer Banking

Our Performance

<table>
<thead>
<tr>
<th>Area</th>
<th>Target</th>
<th>Result</th>
</tr>
</thead>
<tbody>
<tr>
<td>Achieved internal E-B score¹²</td>
<td>74% for our Singapore Retail Banking, exceeding our target set in 2019</td>
<td></td>
</tr>
<tr>
<td>Improvement of 1% in Net Promoter Score from 2018</td>
<td>87% of all customers complaints resolved within three working days of receiving the complaint (Singapore)</td>
<td></td>
</tr>
<tr>
<td>100% of the 80 personal data-related complaints closed successfully; all 15 valid complaints filed with the PDCU were resolved</td>
<td></td>
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Our Target

To maintain internal E-B score of at least 68% for our Singapore Retail Banking in 2020

Most number of winners for the Excellence Service Award (EXSA) awarded by The Association of Banks in Singapore

World’s Best Consumer Bank
Global Bank Award 2019 by Global Finance

Introducing Singapore’s First Financial Wellness Index
In 2019, OCBC launched Financial Wellness Index, the most comprehensive study of Singaporeans’ financial health conducted to date. By engaging over 2,000 working adults, it was the first study to research how Singaporeans fare across 10 pillars of financial wellness.

The deep insights gained enabled us to develop products and services to better meet customer needs in different segments. The results were made public and are available online for individuals to understand their own strengths and weaknesses in financial wellness. To address the gaps revealed by the Index, a structured financial literacy course, OCBC Financial Masterclass, was also launched to offer practical tips.

To achieve this, it was necessary to work with students and the school administration. Ethnographic studies and co-creation sessions were at the heart of design activities. Speaking to students, the following became clear:

• With ample spaces for students to study and revise, there was an opportunity to create a dedicated space where students can slow down and relax.
• Equipped with Wi-Fi and charging ports, the store has hosted various activities, from lunch-time talks on financial literacy to networking events for student clubs.

Launched in March 2019, the FRANK store at University Town, National University of Singapore resonates well with its target audience—youths. This was made possible with a human-centred design approach, where we engaged youths during the design process.

FRANK Stores at Key Tertiary Institutions
FRANK was designed primarily to connect with youths in a sustainable way. In addition to the ones at NTU and SMU, the latest store at NUS University Town presented an opportunity to challenge conventional thinking and develop a radical approach—to create a space that adheres to the principle of human-centred design.
Sustainability Pillar 2: Being Environmentally and Socially Responsible

Why this is Material to Us
The growing threat of climate change and the urgent need for sustainable development presents both risks and opportunities for the banking industry. On one hand, evolving ESG risks need to be understood, identified, assessed, managed and eventually disclosed. On the other hand, we have the opportunity to catalyse sustainable solutions by directing capital flows to projects that can enable the transition towards a more sustainable future.

Our Management Approach
Our aspiration is to be a leading bank for responsible and sustainable finance in Asia. Central to this aspiration is our longstanding commitment to taking a long-term view on how we create and sustain value for our shareholders, for our clients and for society. This commitment informs our approach to responsible and sustainable financing.

Responsible Financing
Managing risks and ensuring that we are lending responsibly have always been key tenets of our approach at OCBC.

Over the years, as the disruptive forces impacting our business have evolved, so has our approach to responsible financing, which we continue to strengthen.

The main components of our approach are discussed below.

1. Our ESG Risk Assessment Process:
Implemented in 2017, our ESG Risk Assessment Process ensures that we integrate the management of ESG risks into our credit and risk evaluation process.

All applicable new and existing corporate, commercial and institutional customers/transactions are subjected to our ESG Risk Assessment Process.

For ESG Risk Assessments to be conducted for transactions in industries that fall under high ESG risk sectors.

2. Our Exclusion List:
As part of our commitment to responsible finance, there are certain activities that we will not support as a bank.

Our sector-specific prohibitions include:
- Energy: We will not provide new financing for coal-fired power plants;
- Metals and Mining: We will not provide new financing to lignite/brown coal mines;
- Defence: We will not provide financing for the production or trade in controversial weapons and munitions for offensive warfare (e.g. nuclear, biological and chemical weapons, anti-personnel mines and cluster munitions).

We also prohibit the financing of:
- Production or activities involving harmful or exploitative forms of forced labour or harmful child labour;
- Projects located in or that have significant impact on UNESCO World Heritage Sites and Wetlands designated under the Ramsar Convention;
- Production or trade in wildlife including products regulated under the Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES) and United for Wildlife Financial Taskforce.

Our sector-specific policies outline our requirements and expectations of customers in sectors with high risk of ESG impacts.

We continue to evolve our framework by developing new policies or revising existing ones in response to a dynamic external environment.

In 2019, we developed four new sector-specific policies covering chemicals, defence, infrastructure and waste management. Our sector-specific policies now cover all the industry sectors identified as ‘high risk’ by the ABS Responsible Financing Guidelines.

Our sector-specific policies:
- Agriculture & Forestry
- Chemicals
- Defence
- Energy
- Infrastructure
- Metals and Mining
- Waste Management

3. Our Sector-Specific Policies:
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Our sector-specific policies:
- Agriculture & Forestry
- Chemicals
- Defence
- Energy
- Infrastructure
- Metals and Mining
- Waste Management

Our ESG Risk Assessment Performance

- Transactions subjected to ESG Risk Assessment by Industry Risk Levels (2019):
  - Low ESG risk industries: >8,900 (57%)
  - Medium ESG risk industries: >200 (32%)
  - High ESG risk industries: >4,400 (11%)

Assurance of our ESG risk assessment process is provided by Group Audit.

Please visit our website for more details on our ESG Risk Assessment Process, exclusion list and sector-specific policies.

OCBC Annual Report 2019

Delivering on Our SDGs
Sustainability Pillar 2: Being Environmentally and Socially Responsible

Addressing Climate Change
The threat of climate change is one of the greatest challenges facing society today. Tackling climate change is a complex challenge that requires collective action and collaboration across industries.

As a financier, it is imperative that we play our part. In 2019, we took three key steps in our efforts to address climate change:
• First bank in Singapore to announce that we will no longer provide new financing for coal-fired power plants in any country
• Became a signatory to and expressed our support for the Task Force on Climate-related Financial Disclosures (TCFD). We have set up an internal working group that will lead our efforts in implementing the recommendations set out by TCFD
• Updated our Climate Change Statement to reflect our new commitments.

Sustainable Financing
As a bank, OCBC aims to partner with like-minded customers that contribute to sustainable development in society, by offering bespoke and credible sustainable financing solutions.

In particular, we understand the important role banks need to play to support the transition to a low carbon and sustainable economy. In this regard, we are excited about emerging opportunities in the renewable energy and green buildings sectors as well as other sectors that contribute to sustainable development.

Led by our dedicated Sustainable Finance Team, OCBC completed more than 20 green loans and sustainability-linked loans in 2019 and has been ranked number 1 Mandated Lead Arranger for green financing league tables in the region. We also strengthened our commitment to sustainable finance by setting a target to build a sustainable finance portfolio of $10 billion by 2022.

As the concept of sustainable financing evolves, OCBC will continue to develop a comprehensive and innovative range of solutions targeted to meet the changing needs and opportunities in the markets where our customers are active in.

Our Performance

>20 green and sustainability-linked loans completed
>$5b in new commitments to sustainable finance

No.1 Mandated Lead Arranger in APAC (excluding Japan)

Our Target
To build a sustainable finance portfolio of $10b by 2022

Financing Solutions

<table>
<thead>
<tr>
<th>Focus Industries</th>
<th>Project Finance</th>
<th>Green Loans and Green Bonds</th>
<th>Sustainability-Linked Loans</th>
<th>Green Capital Instruments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Renewable Energy</td>
<td>Water Management</td>
<td>Clean Transportation</td>
<td>Pollution Control</td>
<td></td>
</tr>
<tr>
<td>Green Buildings</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Providing Green Financing Solutions for Our Customers

According to the International Energy Agency (IEA), the building and construction sectors combined are responsible for 36% of global energy consumption and nearly 40% of total direct and indirect CO2 emissions.

By building more resilient infrastructures, OCBC has the opportunity to support our businesses and assets in becoming more sustainable. Frasers Property Group (‘Frasers’) embarked on a green financing journey in 2018 and OCBC supported Frasers Property Group in four out of its five 2018/2019 green loans, including OCBC acting as the green loan coordinator for a AUD 170 million green loan to Frasers Logistics & Industrial Trust in June 2019.

Providing Green Financing for Our Property Development Customers

OCBC Hong Kong Branch is the first bank extending a green loan facility to Hang Lung Properties Limited (“Hang Lung”), a leading property developer headquartered in Hong Kong SAR. The proceeds of HKD 1 billion green loan will be used to finance commercial property development projects in mainland China which have received gold certifications or pre-certifications issued by the US Green Building Council of Leadership in Energy and Environmental Design (“LEED”). This green loan is issued under Hang Lung’s Green Finance Framework, which outlines the criteria and guidelines that will be used in the allocation of the green finance proceeds in line with the 2018 Green Bond Principles and the 2018 Green Loan Principles. The framework has been reviewed and confirmed by Sustainalytics, a global provider of ESG research and ratings, to be credible and impactful.

Contributing to the Growth of the Green Bond Market

In December 2019, we became the first Singaporean bank to issue a green bond in the Australian Market through our Sydney Branch, raising AUD 500 million. The net proceeds were used to finance or refinance new or existing qualifying assets which meet the Eligibility Criteria for Green Bonds under the OCBC Sustainability Bond Framework, which is consistent with the Green Bond Principles issued by the International Capital Market Association. The transaction was well received by green investors, with strong support from Australian domestic and offshore high quality institutional investors.

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OCBC Al-Amin Partners Edra Solar in Breaking New Ground with Malaysia’s First ASEAN Sustainable and Responsible Investment (SRI) Sukuk of RM245 million on 30 September 2019.

ASEAN Sustainable and Responsible Investment (SRI) Sukuk of RM245 million on 30 September 2019.

With Edra Solar allocating more than 15% of the Plant’s buffer zone to the local communities for farming without deriving any economic benefit from this agriculture, the project is anticipated to create both environmental and social benefits.

Solar Power Plant in Kuala Ketil, Malaysia.

Phoenix Transport and Salvage, one of the state-owned shipping companies in Australia, completed its first green vessel at the Singapore Shipyard Projects (Pte) Ltd. The last two vessels of this class, which were also green, will be delivered by the end of the year.

Spring City 66, Kunming–Hang Lung’s first project in the Southwest region of Mainland China, has received LEED Gold pre-certification for Core and Shell Development issued by the US Green Building Council.

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ASEAN Sustainable and Responsible Investment (SRI) Sukuk of RM245 million on 30 September 2019.
Sustainability Pillar 2: Being Environmentally and Socially Responsible

Why this is Material to Us
A thriving society is dependent on a healthy environment. As a bank with physical operations, suppliers and customers, we have a role to play in reducing our environmental footprint, avoiding unnecessary use of resources and influencing those we interact with to adopt more environmentally friendly behaviour.

Our Management Approach
Our direct environmental management efforts are focused on three key areas:

Sustainable Buildings and Operations
Improving the environmental performance of our buildings and operations by obtaining the BCA Green Mark Certification and adopting best practices relating to energy, water and waste.

Sustainable Procurement
Prioritising the procurement of more eco-friendly products and services during the screening and selection of suppliers, wherever feasible.

Our Performance
We continue to report on the environmental footprint of our banking operations, which represents the greatest opportunity for us to track and drive initiatives and improvements.

Environmental Footprint

<table>
<thead>
<tr>
<th>Initiative</th>
<th>2017 (1)</th>
<th>2018 (2)</th>
<th>2019 (3)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Energy and Emissions</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Electricity consumption (MWh)</td>
<td>77,751</td>
<td>94,903</td>
<td>123,561</td>
</tr>
<tr>
<td>Electricity usage intensity (kWh/ft²)</td>
<td>22.6</td>
<td>20.7</td>
<td>21.3</td>
</tr>
<tr>
<td>Scope 2 emissions from purchased electricity (tonnes CO₂eq) (4)</td>
<td>38,216</td>
<td>51,558</td>
<td>74,060</td>
</tr>
<tr>
<td>Scope 2 emissions intensity (kgCO₂e/ft²)</td>
<td>11.1</td>
<td>11.3</td>
<td>12.8</td>
</tr>
<tr>
<td>Water</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total water usage (m³) (5)</td>
<td>333,947</td>
<td>501,464</td>
<td>609,760</td>
</tr>
<tr>
<td>Water usage intensity (m³/ft²) (6)</td>
<td>0.1</td>
<td>0.1</td>
<td>0.1</td>
</tr>
<tr>
<td>Paper</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Office paper usage (tonnes) (6)</td>
<td>303</td>
<td>258</td>
<td>299</td>
</tr>
</tbody>
</table>

Notes:
(1) Energy, water usage and GHG emissions data for 2017 only included 20OCB occupied buildings, offices, branches and subsidiaries (KOS and OCPP) in Singapore, Malaysia and China.
(2) The 2018 data for energy, water usage and GHG emissions included OCBC Wing Hang (China), Hong Kong (SG and China) and Vietnam (SAR).
(3) The electricity consumption, GHG emissions, and total water usage increased significantly in 2018. This is because the reporting scope was extended further by including OCBC NISP.
(4) The electricity usage data for 2017 and 2018 has been revised to clarify the data listed.
(5) BCA uses the operational control approach for determining GHG emissions.

Promoting Environmentally-friendly Behaviour
Engaging our employees, customers and the wider community to raise awareness of climate change and promote environmentally responsible behaviour.

Initiatives undertaken in 2019 include:
• Encouraging our customers to switch to e-statements which has resulted in a 24% reduction in paper usage since 2014. As of December 2019, statements for 54% of applicable accounts were sent electronically.
• Eliminating the use of plastic bottled water at all of our customer branches and selected offices in Singapore.
• Encouraging our staff to bring their own reusable containers for food and drinks from social enterprise Pope Jai Thai.

For more information on activities related to our #OCBCCares Environment Fund, please refer to Caring for Our Community and the Environment on page 34.

Our Targets
- Eliminate the use of plastic bottled water in all OCBC Singapore offices in 2020.
- Continue to reduce paper usage by 5% in 2020.
- Maintain electricity usage in the range of +/-5% of 2019's consumption in 2020.
- Establish a Supplier Code of Conduct in order to set out the environmental and social responsibilities expected of our suppliers in 2020.

Energy and Emissions

Our Targets

- Continue to reduce paper usage by 5% in 2020.
- Eliminate the use of plastic bottled water in all OCBC Singapore offices in 2020.
- Continue to reduce paper usage by 5% in 2020.
- Maintain electricity usage in the range of +/-5% of 2019’s consumption in 2020.
- Establish a Supplier Code of Conduct in order to set out the environmental and social responsibilities expected of our suppliers in 2020.

Cultivating an Employee Mindset that Supports #noplastics
Our Global Consumer Financial Service (GCFS) Corporate Social Responsibility Team implemented several initiatives to educate and empower staff to stop using single-use plastics. These initiatives included putting up reminder stickers at lift lobbies, distributing reusable cutlery sets and holding plastic-free events.

In 2019, the team launched two “Kopi Cart pantry sessions” to encourage staff to bring their own containers and tumblers in exchange for free food and drinks from social enterprise Pope Jai Thai.

Providing Clean Energy Lighting for the Community
Supporting the push towards the use of renewable energy, volunteers from OCBC Singapore and OCBC NISP helped install solar panels to power lighting for 101 households in the village of Desa Sukajadi, Bandung, Indonesia. Introducing this form of clean energy will improve living conditions for these residents who currently have no access to electricity.

Recycling CNY Red Packets
As red packets are highly sought-after Lunar New Year premiums, we took a more sustainable approach in production to drive the climate change message of reducing carbon emissions.

The red packets for our various markets were printed on FSC-certified paper; we did away with the typical single-use plastic holders for red packets, opting for holders made from environmentally-friendly paper.

Design elements promoting forestation, clean waters and quality air were incorporated. The quantity produced was reduced by 30% to minimise waste. In Singapore, we introduced recycling boxes at all branches during the festive period to encourage customers to contribute used or excess red packets, to be pulped for a second lease of use. The pulp generated from more than 4,000 kg of red packets collected can be used to make approximately 10,411 cardboard boxes.
Sustainability Pillar 3: Acting with Integrity

Why this is Material to Us

Strong governance is at the bedrock of our success. Establishing checks and balances enable the Board to have appropriate control and oversight of responsibilities. This is essential to building and safeguarding the trust that stakeholders place in us. Furthermore, fostering good stewardship is key to creating long-term and sustainable value for all our stakeholders.

Our Management Approach

To meet our commitment to the highest standards of corporate governance and ethical conduct, we go beyond legal compliance to establish best practices consistently across the Bank.

The expected standards of behaviour for all employees, including a zero-tolerance approach to any form of fraud, bribery and corruption, are set out in the OCBC Code of Conduct and our Group policies. These standards are then implemented through staff communication, engagement, training and assessment.

To promote a culture of strong governance across the Group, some of our key initiatives in 2019 included:

- Refreshed Core Values: Lasting Value, Integrity, Forward-Looking, Responsibility and Respect
- New Board Ethics and Conduct Committee
- New Group Ethics, Culture and Conduct Department (GECC)
- Employee Conduct Triggers (ECT)
- Internal Control and Fraud Awareness Assessment (ICFAA)
- Whistleblowing Programme
- The Best Risk Management Award at the Singapore Corporate Awards 2019

Why this is Material to Us

Our continuous focus as a financial services group is dependent on our ability to build enduring relationships with our customers. This involves treating our customers with respect and integrity, and consistently dealing with them in a fair and professional manner.

Our Management Approach

Fair Dealing has always featured prominently in our core values. Specifically, our value of ‘Integrity’ underscores Fair Dealing as the basis of our business.

In line with our pledge to customers to be Simply Spot On in meeting their needs, we are committed to dealing with them by:

- Providing them with clear, relevant and timely information to help them make informed decisions.
- Recommending only products that are aligned with their financial objectives and risk profiles.
- Training and certifying our sales employees so that they are equipped to give appropriate advice and recommendations.

Our Performance

- 100% completion of mandatory staff training (fraud awareness, whistleblowing, anti-bribery, anti-corruption) 1
- 98% of employees in Singapore exhibit the right behaviours in accordance with the indicators tracked, as revealed by ECT
- 96% of employees have a good level of awareness across a fraud control, fraud reporting, whistleblowing and cyber and information risk, as revealed by the ICFAA

Our Targets

- Maintain 100% completion rates for mandatory staff training in 2020 (on fraud awareness, whistleblowing, anti-bribery and anti-corruption)

The Best Risk Management Award

at the Singapore Corporate Awards 2019

Fair Dealing

Why this is Material to Us

Our continued success as a financial services group is dependent on our ability to build enduring relationships with our customers. This involves treating our customers with respect and integrity, and consistently dealing with them in a fair and professional manner.

Some of our key initiatives include:

- Fair Dealing Committee and Framework
- Product Suitability Committee, Policy and Framework

Why this is Material to Us

Our continued success as a financial services group is dependent on our ability to build enduring relationships with our customers. This involves treating our customers with respect and integrity, and consistently dealing with them in a fair and professional manner.

Some of our key initiatives include:

- Fair Dealing Committee and Framework
- Product Suitability Committee, Policy and Framework

Why this is Material to Us

The Bank’s refreshed core values were rolled out in May 2019, reflecting a broader and deeper commitment to create value that is truly sustainable for shareholders, employees and the communities we serve. Integrity remains a key value, underlining the Bank’s commitment to conducting our business fairly.

Our Performance

- 100% completion of mandatory Fair Dealing e-learning module
- 100% attendance in product suitability training and assessment for Product Managers 2

Our Targets

- Maintain 100% completion rates for mandatory staff training in 2020
- Maintain zero significant cases of mis-selling in 2020

1 Statistics include employees in Singapore and Malaysia only.
2 Statistics include Product Managers in Singapore only.
Combating Financial Crimes and Cyber Threats

Why this is Material to Us

Financial crimes and cyber threats have the potential to disrupt our banking services and result in financial losses impacting our customers, our organisation and the wider economy. As banks provide greater digital convenience and products, digital platforms will increasingly become a target for cyber-attacks, fraud, money laundering and the financing of terrorism. To uphold the trust of our stakeholders, it is vital for us to be resilient against these risks.

Our Management Approach

We adopt a holistic approach to combating financial crimes and cyber threats, ensuring that all our products and services have security built-in by design. We have instituted a comprehensive framework of polices and practices, realised through active corporate risk governance:

- We are continuously investing in new technologies to protect customers’ information and money, while providing a frictionless banking experience.
- Furthermore, combating financial crimes and cyber threats require collaboration and partnerships. At the industry level, we work with partners to raise standards and actively share information on cyber and fraud threats.

We regularly validate the effectiveness of the safeguards established and promptly resolve any issues that arise. We monitor our networks for cyber threats through a 24-hour Cybersecurity Operations Centre.

Some of our key initiatives in 2019 included:

- **Anti-Fraud Measures**
  - Further enhanced anti-fraud measures protecting our customers’ online transactions.
  - Deployed a new system which detects compromised devices interacting with OCBC online banking platforms.
  - Disseminated public education messages on cyber fraud and scams.
  - Enhanced detection systems and processes to protect customers who may be victims of scams.
  - Collaborated with the police and other financial institutions.

- **Anti-Money Laundering (AML) and Countering the Financing of Terrorism (CFT)**
  - Member of the AML/CFT Industry Partnership (ACIP).
  - Continued to leverage Artificial Intelligence (AI) and machine learning to enhance the detection of suspicious activity.

- **Cyber Resilience**
  - Enhanced preventive, detective and response capabilities to manage advanced cyber threats.
  - Issued guides to promote safe adoption of specific emerging technologies such as Robotics Process Automation (RPA) and Internet of Things (IoT).
  - Organised and conducted various emerging technology forums to foster bank-wide learning and sharing.

### Our Performance

- **SS$15.1m** stopped from falling into the hands of fraudsters through our anti-fraud programme
- 34 awards received from the Singapore Police Force in recognition of our fraud prevention efforts
- 100% completion of mandatory biannual AML and CFT training and assessment
- 100% completion of Annual Cyber and Information Risk Awareness Online Training and Assessment Course
- 100% of employees included in the Social Engineering Test Programme

### Our Targets

- Maintain 100% completion of mandatory AML and CFT training and assessment in 2020
- Maintain 100% inclusion of employees in the Social Engineering Test Programme in 2020
- Maintain 100% completion of Annual Cyber and Information Risk Awareness Online Training and Assessment course in 2020

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For more information on our Cyber Resilience strategy and policy, please visit our website.
Sustainability Pillar 4: Valuing Our People

Inclusive Workforce

Why this is Material to Us
We believe in the importance of creating an inclusive workplace, building a culture that embraces differences and recognises the value and contributions of individuals at all levels of employees.

Our Management Approach
Our approach ensures that we cultivate a workplace culture where all employees are provided with equal opportunities and different views are valued. This includes policies on issues such as:

• Learning and Development: We offer a compelling work experience and a wide range of relevant training and development programmes to empower employees to realise their full potential and take charge of their learning journey. For more information, please refer to pages 78 and 79.

• Diversity and Inclusion: The OCBC Employer Brand articulates our programmes and policies, which are anchored on three Employer Brand pillars: Caring, Progressive and Delivering a Difference.

• Work-Life Integration: We support our employees’ aspiration to succeed in both their careers and personal lives, offering flexible work arrangements for working parents who need to juggle both their careers and personal lives, and helping employees to realise their full potential.

LifeRefresh@OCBC Programme for Older Employees
This year, our lifelong programme for employees aged 50 and above centred around four main pillars—strengths building, financial planning, health and wellness and digital learning. The 2019 programme included workshops to help them understand their strengths better and build social networks for the next life stage, financial planning to help them better plan for retirement and ageing simulation and longevity optimisation to raise awareness on healthy ageing.

We also invest heavily in upskilling our employees so they can embrace digitalisation. These initiatives are highlighted on page 78.

Expansion of Mentorship Opportunities for Female Employees
In its second year, half of the mentors volunteered to return in the MentorMe programme and the number of mentor-mentee pairs increased to 26. This nine-month mentorship programme allows senior leaders within the Bank to provide support to female employees to help them achieve personal and professional success.

MyWellness Fiesta
Our inaugural employee wellness day, MyWellness Fiesta, was held on 14 October 2019 featuring a variety of activities for employees to enhance their health and wellness. During the one-day programme, employees were offered complimentary services including chiropractic screenings, genetic test kits and consultations on Traditional Chinese Medicine (TCM). We also organised talks on sleep, stress, nutrition, workplace injuries and mental health.

I went to the TCM booth at MyWellness Fiesta and it inspired me to see a senior TCM doctor to understand my overall health in greater detail. She gave me an accurate diagnosis and I was given medication and great advice on how to take care of my body. Within days, I felt the strongest this year so I am glad that the TCM booth was a catalyst for this.

– Luanna Teo, Assistant Vice President, OCBC Securities

Virtual GP Consultation for Employees
Together with DoctorAnywhere, we launched Telehealth to provide virtual GP consultations at the convenience of our employees. Employees will now be able to have appointments with GPs registered with the Singapore Medical Council within minutes and have medication delivered to them.

We launched Telehealth for our employees to provide them with the option of having GP consultations virtually.

Ageing Simulation Exercise for Employees
To raise awareness on ageing, we held a new programme this year where employees put on ageing simulation suits and completed daily activities.

This helped to raise awareness on how ageing feels physically and mentally, to encourage them to take better care of their health. In addition, it allowed them to empathise and communicate better with seniors.

– Low Bee Hong, Manager, Group Human Resources Division

Sustainable Employment Pledge
In 2019, OCBC Bank was one of the early adopters of the Singapore Business Federation’s (SBF) Sustainable Employment Pledge. Together with more than 60 companies to date, OCBC Bank has pledged to make at least one improvement to our practices in sustainable employment every 12 months. With this pledge, OCBC also supports the six key recommendations in the SBF’s “Sustainable Employment – Achieving Purposeful Business Success Together”. These six key recommendations are aimed to nurture a more inclusive society in Singapore by addressing the employment needs of the elderly, the less well-off, and those vulnerable to job disruption.

Our Performance

Maintained a balanced gender ratio, with 41% male and 59% female employees.

40% of women in leadership positions.

Our Targets
Achieve 42% of women in leadership positions over the next 3 years.

Maintain a balanced gender mix across our workforce in 2020.

Best Employer Singapore & Malaysia awarded by GREENTREK.

Family Champion Award (Corporate) awarded by Focus on the Family Singapore.

IBF Workforce Transformation Award awarded by the Institute of Banking and Financial Singapore.

Statistics include employee at OCBC Group, excluding PT OCBC Sekuritas Indonesia, OCBC Capital Malaysia Berhad and BOS Wealth Management Malaysia Berhad.
Sustainability Pillar 4: Valuing Our People

Why this is Material to Us
The needs of society continue to evolve with changing demographics and advancements in technology. As employees are critical assets of the Bank, it is imperative that we continue to attract, retain and invest in the best talent to ensure that our business is future-ready.

Our Management Approach
We are committed to developing our employees throughout their career at the Bank, helping them to realise their full potential to thrive in the rapidly-changing economy.

For our employees to thrive in the future world, more than 150 job roles were reviewed. We identified one-third to have high transformation potential and ensured development plans are in place. In 2018, OCBC launched the Future Smart initiative, our largest scale and most ambitious digital transformation initiative to date, where we committed to invest S$20 million in the development of our employees over three years.

This year, we continue to move employee development forward with our strategic thrust, with a focus on upskilling and reskilling our employees in key digital competences. Future Smart is a group-wide initiative and is rolled out to all key markets and entities in OCBC Group.

OCBC Future Smart Programme is focused on seven skillets and mindset pillars and four proficiency levels, from awareness to mastery levels.

First Bank in Asia to Launch AI Scholarship
• Launched the postgraduate OCBC AI Scholarship in partnership with the National University of Singapore (NUS), Nanyang Technological University (NTU) and Singapore Management University (SMU).

The OCBC Regional Undergraduate Scholarship was also launched to support talent with regional aspirations to study overseas and gain regional exposure.

New Digital Internship Programme – ProDIGI
• OCBC NISP launched ProDIGI, a new digital internship programme that aims to nurture talent through intensive mentorship, workshops and an opportunity to gain work experience in Singapore.
• In 2019, 123 students applied and competed to be one of the top three winning ideas, the Best Prototype award and a coveted spot in the internship.

Launch of Two Certification Pathways
• Launched a data certification pathway in collaboration with Ngee Ann Polytechnic to grow the pool of data scientists and data analysts in Singapore. All 13 modules were developed in consultation with OCBC subject matter experts and industry practitioners. The courses are also funded under Skills Future and are available to the general public in Singapore through Ngee Ann Polytechnic.
• Launched the Cyber Certification Pathway comprising 16 modules and simulation hacks to develop up to 200 Cyber Risk Analysts and/or Cyber Security Specialists.

In addition, we revamped our suite of executive development programmes (EDPs) to ensure they remain relevant to the needs of the business:
• New Senior Leaders Programme (BOLD) – A flagship 9-month programme in partnership with IFSE to help senior leaders overcome the increasingly complex challenges of a fast-changing world, tackling topics such as sustainability and digital transformation.
• New OCBC Nanyang Technological University Executive Development Programme (OCBC NTU EDP) – Co-developed with Nanyang Technological University, the programme saw employees from various countries and subsidiaries participating in the inaugural one-week programme which focused on developing leadership skills and transforming mindsets from “I” to “We”.

Graduate Talent Programme
• Extended from one to two years, incorporating compulsory attachments at Branch, Compliance and Operations, to provide young talents with a holistic experience of the Bank.

Our Performance
Maintained an average of 6 days of learning and development for employees

Continued our investment of S$20m over three years (from 2018 – 2020) to equip all employees with digital-skills

Our Targets
Maintain employee engagement score above 70% in 2020 Employee Engagement Survey (results to be published in 2021)

Ensure all employees continue to have access to career development opportunities within the Bank through internal channels and programmes

Talent Development Award
awarded by Hong Kong Institute of Bankers (HKIBE)

Excellence In Leadership Development (Gold)
HR Excellence Awards 2019

Future Smart Future Workforce Learning Festival
The Bank organised the Future Smart Future Workforce Learning Festival in four countries, encouraging employees to take charge of their own development. Employees across the OCBC Group took part in various activities including attending lunch talks and panel discussions by industry experts, as well as visiting booths showcasing innovations from across the business.
## Our Performance (2019)

### Total Workforce

<table>
<thead>
<tr>
<th>Age Group</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>&lt;30</td>
<td>8%</td>
<td>6%</td>
<td>6%</td>
</tr>
<tr>
<td>≥50</td>
<td>8%</td>
<td>6%</td>
<td>6%</td>
</tr>
<tr>
<td>30-49</td>
<td>95%</td>
<td>94%</td>
<td>94%</td>
</tr>
</tbody>
</table>

### Workforce by Age Group (Permanent and Contract Staff)

<table>
<thead>
<tr>
<th>Age Group</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>&lt;30</td>
<td>39%</td>
<td>43%</td>
<td>47%</td>
</tr>
<tr>
<td>30-49</td>
<td>53%</td>
<td>51%</td>
<td>47%</td>
</tr>
<tr>
<td>≥50</td>
<td>8%</td>
<td>6%</td>
<td>6%</td>
</tr>
</tbody>
</table>

### Employment Nature

<table>
<thead>
<tr>
<th>Employment Nature</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Permanent</td>
<td>97%</td>
</tr>
<tr>
<td>Contract</td>
<td>3%</td>
</tr>
</tbody>
</table>

### Gender

<table>
<thead>
<tr>
<th>Gender</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Male</td>
<td>59%</td>
</tr>
<tr>
<td>Female</td>
<td>41%</td>
</tr>
</tbody>
</table>

### Representation of Female Leaders

#### Leadership Positions

- Male: 60%
- Female: 40%

#### Senior Management Positions

- Male: 24%
- Female: 76%

### Employee Category by Age Group (Permanent and Contract Staff)

#### Workforce by Age Group (Permanent and Contract Staff)

<table>
<thead>
<tr>
<th>Age Group</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>&lt;30</td>
<td>49%</td>
<td>52%</td>
<td>68%</td>
</tr>
<tr>
<td>30-49</td>
<td>48%</td>
<td>46%</td>
<td>31%</td>
</tr>
<tr>
<td>≥50</td>
<td>3%</td>
<td>2%</td>
<td>1%</td>
</tr>
</tbody>
</table>

### Employee Category by Gender (Permanent and Contract Staff)

#### Workforce by Age Group (Permanent and Contract Staff)

<table>
<thead>
<tr>
<th>Gender</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Male</td>
<td>49%</td>
<td>52%</td>
<td>68%</td>
</tr>
<tr>
<td>Female</td>
<td>51%</td>
<td>48%</td>
<td>47%</td>
</tr>
</tbody>
</table>

### New Hire Rate

- Total: 2018 (4,674) 2017 (3,483)

### Attrition (Permanent Staff Only)

#### Workforce by Age Group (Permanent and Contract Staff)

<table>
<thead>
<tr>
<th>Age Group</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>&lt;30</td>
<td>39%</td>
<td>43%</td>
<td>47%</td>
</tr>
<tr>
<td>30-49</td>
<td>53%</td>
<td>51%</td>
<td>47%</td>
</tr>
<tr>
<td>≥50</td>
<td>8%</td>
<td>6%</td>
<td>6%</td>
</tr>
</tbody>
</table>

### Attrition Rate

- Total: 2018 (4,551) 2017 (3,753)
Sustainability Pillar 5: Engaging Communities

Why this is Material to Us
Giving back to society is an integral part of OCBC’s corporate culture. By engaging and supporting the communities where we operate, and by doing our part to protect the environment, we help to shape a more sustainable society.

Our Management Approach
We continue to give back through our OCBCares Programme, helping the more vulnerable in society and meeting unmet needs.

Across our markets, we make a difference through targeted programmes across four themes, in line with our commitment to the SDGs:
- Families: Supporting cohesive and healthy communities
- The Elderly: Meeting the health and social interaction needs of an ageing population
- Persons with Special Needs: Encouraging social inclusion and acceptance
- Environmental Sustainability: Promoting environmentally responsible behaviour and supporting conservation efforts to fight climate change

This year, our key initiatives include:
- OCBC-NTUC First Campus Bridging Programme—Making Preschool Education Accessible to Children from Low-Income Families
- OCBC Bank and staff contributed $1.3 million to kickstart this five-year programme to fund an average of two years of preschool education for children from low-income families who enrol at MyFirstSkool.
- The programme will help an estimated 2,500 children from 2020 to 2024.
- As added support, our staff volunteers from the wealth management team will conduct financial literacy workshops to help parents better manage their finances. These workshops will be held every quarter during our five-year programme.

Project Belanja!—Hot Meals from Neighbourhood Stalls for Vulnerable Seniors
We funded Food from the Heart’s (FFTH) launch of Project Belanja—a fuss-free move that allows seniors to redeem free and nutritious meals at selected food stalls in their neighbourhood by scanning a QR code. Besides minimising administration and paper work, Project Belanja encourages these seniors to step out of their homes to socialise.

The redemption system can also flag individuals who stop redeeming meals, promoting FFTH staff to follow up and check on their well-being.

Our volunteers and students from the MINDS-Woodlands Garden School marked World Down Syndrome Day with different expressions of colour to make a statement—that everyone can do their part to celebrate uniqueness, inclusion and acceptance.

Community Development

A Snapshot of #OCBCCares Programmes in 2019:
• Staff volunteers, including Group CEO Samuel Tsien, invited seniors and special needs youths to the first preview of “From Singapore to Singaporean: The Bicentennial Experience” which showcased Singapore’s 200-year history.

Our Performance
11,347 volunteers stepped up
52,513 hours of service
138,988 individual beneficiaries helped, ranging from vulnerable seniors, children and youth, to people with special needs and low-income families
$51.8m donated
982 activities organised across geographies

Our Targets
- Based employee support for the community and target to increase volunteer hours by 10% Progressively enhance our support for the community through an increasingly sustainable and strategic approach
- Total Supply Chain Spending $1.18b
- Local Vendors 10%
- Local Spending 92%
- Local Vendors 90%

Economic Contributions

Why this is Material to Us
Economic growth should be a positive force in society that creates lasting and inclusive benefits. This is imperative for sustainable development. To build and maintain public trust, we must be transparent about the value we create and how this is distributed to our stakeholders.

Our Management Approach
As a business, our stakeholders rely on us to create value. Therefore, we undertake a disciplined pursuit of growth, supported by responsible and sustainable business practices.

Our Performance
Economic Contributions(1)
2017(2) 2018 2019
Group Total Income $59.93b $59.70b $610.87b
Group Income Tax $58.03m $57.77m $57.78m
Group Dividends Paid $52.15b $52.82b $52.31b
Retained Earnings $52.18b $52.44b $52.78b
Group Staff Compensation $52.47b $52.61b $52.84b
Group Number of Employees 29,174 29,706 30,492
Supply Chain Spending 2017 2018(3) 2019
Total Supply Chain Spending $1.21b $1.29b $1.79b
Local Spending 92% 92% 92%
Total Vendors 9,380 10,552 10,741
Local Vendors 90% 90% 90%

Notes:
(1) Our main economic contributions are:
• Compensation that goes to our employees
• Taxes to the authorities
• Retained earnings and dividends to our shareholders
• Financing our customers to help them grow and create employment
• Payment to our suppliers
(2) Figures for 2017 have been restated with the adoption of Singapore Financial Reporting Standards (International) (SFRS(I)).
(3) Figures for 2018 have been restated due to data refinements.
(4) Local is defined as registered in same country.
Five-Year Ordinary Share Capital History
(OCBC Group – As at 31 December 2019)

<table>
<thead>
<tr>
<th>Year</th>
<th>Particulars</th>
<th>Issued</th>
<th>Held in Treasury</th>
<th>In circulation</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>Shares issued to non-executive directors</td>
<td>68</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Shares issued in lieu of dividend</td>
<td>128,564</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Share buyback</td>
<td>(11,756)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Issue of shares pursuant to Share Option Schemes</td>
<td>4,176</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Issue of shares pursuant to Employee Share Purchase Plan</td>
<td>5,743</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Issue of shares pursuant to Deferred Share Plan</td>
<td>4,788</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Year end balance</td>
<td>4,121,561</td>
<td>(6,886)</td>
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<td>Share buyback</td>
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<td>Share buyback</td>
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<td>In Singapore, the Banking &amp; Financial Services Union (BFSU), Singapore Bank Employees’ Union (SBEU) and Singapore Manual and Mercantile Workers’ Union (SMMWU) represent the applicable cohort on collective bargaining. In West Malaysia, the Association of Bank Officers, Peninsular Malaysia (ABOM) and National Union of Bank Employees, States of Malaya (NUBE) and in East Malaysia, the Sabah Banking Employees’ Union and Sarawak Bank Employees’ Union represent the applicable cohorts on collective bargaining. The data for percentage of employees covered under collective bargaining is currently unavailable. OCBC aims to provide the data in our next sustainability report.</td>
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