

# Report Verification



## Verification Statement

### Scope and Objective

Hong Kong Quality Assurance Agency (“HKQAA”) has conducted an independent verification for the Environmental, Social and Governance Report 2020 (“The Report”) of Hang Seng Bank Limited (“Hang Seng”). The Report illustrates Hang Seng’s efforts in driving and advocating sustainability during the calendar year of 2020.

The aim of this verification is to provide a reasonable assurance on the reliability of the reporting contents. The report was prepared in accordance with the Core option of the Global Reporting Initiative Sustainability Reporting Standards (“GRI Standards”), GRI G4 Financial Services Sector Disclosures, and the Environmental, Social and Governance Reporting Guide (“ESG Guide”) issued by the Hong Kong Exchanges and Clearing Limited (HKEx). It also provides disclosures with reference to the standards for Commercial Banks set by the Sustainability Accounting Standards Board (“SASB standards”).

### Level of Assurance and Methodology

The process applied in this verification was based on the International Standard on Assurance Engagements 3000 (Revised) - Assurance Engagements Other Than Audits or Reviews of Historical Financial Information issued by the

International Auditing and Assurance Standards Board, and ISO 14064-3 : Specification with guidance for the validation and verification of greenhouse gas assertions. The verification process has been designed to obtain a reasonable level of assurance in accordance with the standard for the purpose of devising the verification conclusion. The extent of verification covered the GRI Standards, the GRI G4 Financial Services Sector Disclosures, ESG Guide and SASB standards.

Our verification procedures included discussion of the materiality analysis process, reviewing mechanisms for collecting, collating and reporting of the performance data, verifying relevant documentation, interviewing responsible personnel with accountability for preparing the Report. Raw data and supporting evidence of the selected samples were thoroughly examined during the verification.

### Independence

Hang Seng was responsible for the collection and presentation of the information. HKQAA did not involve in the collection and calculation of data or the compilation of the reporting contents. Our verification activities were entirely independent from Hang Seng. There was no relationship between HKQAA and Hang Seng that would affect the independence of HKQAA for providing the verification service.

### Conclusion

The verification results revealed that:

- The Report has been prepared in accordance with the GRI Standards: Core option and GRI G4 Financial Services Sector Disclosures;

- The Report fulfills the mandatory disclosure of the ESG Guide;
- The Report disclosure is aligned with the SASB standards;
- The Report illustrates Hang Seng’s sustainability performance, covering all material and relevant aspects and topics, in a balanced, comparable, clear and timely manner; and
- The data and information stated in the Report are reliable and complete.

In conclusion, HKQAA has obtained reasonable assurance and is in the opinion that Hang Seng has disclosed its sustainability performance transparently, in all material respects. The information included in the report are objective, responsive and free from material misstatement.

### Signed on behalf of Hong Kong Quality Assurance Agency

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