



Building a Healthy Workplace

Living Our Purpose and Value

Our actions are guided by our purpose and our values.

Our Purpose

We share the dreams of Hong Kong people and serve our communities with pride. We provide best-in-class, trusted and friendly financial services to drive their success – today and for generations to come.

Our Values

*We Value Difference,
We Succeed Together,
We Take Responsibility, and
We Get It Done.*

Our values and organisational culture help us make the right choices in a variety of day-to-day business situations and work environments, to uphold our conduct and behaviour in relation to how we treat our customers, employees and other stakeholders, to judge when and how to intervene and speak up, to foster an inclusive work environment that supports the well-being of our staff, and to stretch and unleash our potential to shape a bank fit for the future.

We are dedicated to cultivating an agile and dynamic culture and workplace that supports the development of our people, with the aim of helping the Bank achieve its broader ambitions of providing excellent experiences for customers and creating a better future for the community.

We are delighted to have been recognised with the following:

1. Universum – Top 10 Employer of Choice
2. CTgoodjobs – Best HR Innovative Initiative Award
3. CTgoodjobs – Employer of the Year
4. CTgoodjobs – Best Graduate and Management Trainee Programme
5. JobsDB – HR Innovator Award
6. Hong Kong Management Association – Award for Excellence in Training and Development 2023
 - Excellence in Cultural Change
 - Excellence in Future Skills Development
 - Excellence in Programme Design
7. The Hong Kong Institute of Bankers – Talent Development Excellence Award 2021 – Star Award – Social Innovation





Building a Healthy Workplace

Advocacy and Awareness

Our corporate principles underpin the Bank's policies and procedures, informing and connecting our purpose, values, strategy and risk management. They help us make better decisions in the face of difficult choices. We encourage our employees to act with courageous integrity, to speak up and to use sound judgement in challenging situations.

On the basis of our organisational culture, our strength in delivering the Bank's strategic priorities, purpose and values is reflected in three aspects – Sentiments, Behaviours and Business Outcomes. Our expectations for the desired behaviours of our employees is supported by our four values:

- 'We Value Difference'
- 'We Succeed Together'
- 'We Take Responsibility'
- 'We Get It Done'

Good employee conduct results in positive outcome for customers, together with taking responsibility for managing risks with good judgement, drive a positive outcome for customers. Recognition of the right behaviours also helps us achieve the right business outcomes. With sound conduct and a strong culture, we can fulfil our purpose to support our customers and communities, protect the Bank and its investors, and uphold both the standards expected by regulators and the integrity of the financial systems in which we operate.

*The impact of our initiatives is demonstrated by the scores we achieved in the **speak up and trust** metrics in our 2023 Snapshot survey, which remain at a robust level of*

75% and 79%
respectively.



Highlights of the Key Conduct/Culture Initiatives in 2023

1. **The 2023 Risk and Compliance Culture Plan** outlines the planned propositions to enhance the risk and compliance culture and promote the right behaviours. The plan provides the basis and standards of sound culture and conduct, with a focus on bank-wide culture and conduct initiatives in 2023:
 - Risk and Compliance Culture Framework
 - Purpose-Led Conduct Approach Embedment Programme
 - Risk and Compliance Culture and Conduct Forum
 - Risk and Compliance Culture Awareness Programme

2. **A refreshed tagline – 'Ever Growing Ever Innovating'** – was introduced at the beginning of 2023. In addition, various bank-wide activities were launched to support the delivery of people and culture priorities in light of the refreshed employee value propositions, value-aligned behaviours and strategies:

- 'Tone from the Top' – LeaderConnect is a series of sessions that focuses on staff engagement and communication, with the aim of fostering a 'speak up and listen up' culture among senior management and employees
- 'Power Up: People Managers' Capability' is a series of workshops that enables people managers and their team members to perform to their best capabilities in a hybrid working environment

3. **A refreshed Code of Conduct** was issued in 2023 to remind our staff of their responsibilities in risk management and collectively safeguarding good conduct outcomes. The Management Accountability Framework also outlines the expectations for managers, and holds them accountable for their role in ensuring their teams remain fit and proper to undertake our business activities and protecting the Bank from conduct and regulatory breaches.



Building a Healthy Workplace

We Listen – from Feedback to Actions

We take every opportunity to seek our employees' feedback, listen to their suggestions via diverse channels, and respond with sustainable actions and investments in human resources. Together with our people, we can shape our common purposes, implement our business strategies and deliver growth, while building the right culture and employee experience to attract and retain talented individuals, which is essential for creating a long-term competitive advantage.

We value our employees' feedback from the Snapshot survey, and we have implemented initiatives accordingly to enhance employee experiences and foster their performance.

Engagement

Employee surveys are conducted annually to gauge our staff sentiments and the level of engagement, staff confidence in the Bank's strategy, trust in leadership, as well as their opinions on the Bank's speak-up and inclusive culture, career development and change leadership.

We aim to maintain or improve our employee engagement score, in comparison to that of the last employee survey.

The 2023 Snapshot survey reflects an increasing willingness from our employees to engage with us and voice their opinions, with a record high response rate of 91%, a notable increment of 7% from 2022. The survey results demonstrate that progress has been made in all aspects compared to 2022, as is evident by an improvement of the scores across all eight indices, and the downward trend of the scores since 2021 has been reversed. Six out of the eight indices have retained high scores of 70 or above. However, the Employee Engagement Index and Employee Focus Index both scored below 70, and they will be our key areas of focus in 2024.



| Snapshot Core Indices* | Hang Seng HK 2023 Score | Hang Seng HK 2022 Score |
|---------------------------|-------------------------|-------------------------|
| Employee Engagement Index | 69 | 68 |
| Employee Focus Index | 65 | 63 |
| Strategy Index | 76 | 74 |
| Change Leadership Index | 79 | 78 |
| Speak-up Index | 75 | 75 |
| Trust Index | 79 | 78 |
| Career Index | 72 | 71 |
| Inclusion Index | 76 | 75 |

* Each index is comprised of a group of questions, with the average score of the answers to those questions forming the index score.

| | Number of Responses Received | Employee Engagement Index |
|--------------------------------------|------------------------------|---------------------------|
| Breakdown by Age Group | | |
| 20-29 years old | 1,259 | 73% |
| 30-39 years old | 2,442 | 66% |
| 40-49 years old | 1,499 | 67% |
| 50-59 years old | 1,109 | 72% |
| ≥ 60 years old | 68 | 83% |
| Breakdown by Gender | | |
| Male | 2,725 | 70% |
| Female | 3,652 | 68% |
| Breakdown by Management Level | | |
| Executive | 2,777 | 67% |
| Officer | 2,655 | 70% |
| Clerical / Blue-Collar | 945 | 70% |



Building a Healthy Workplace

Supporting Mind, Body and Purpose

Staff Benefits

A variety of staff benefits are provided to employees to suit their personal needs in different stages of life, including different leave types to their fulfil work-life balance, parental and family responsibilities, various benefits and offers to achieve their personal goals, physical, mental and financial wellness.

We regularly review our benefit offerings to ensure that they meet the needs of our staff. Benefit enhancements during the year include:

- Psychological counselling under our Wellness Programme
- Enhanced maternity benefits for multiple births
- An enhanced medical network

Occupational Health and Safety

The Bank is committed to upholding a high standard of Occupational Health and Safety ('OH&S'). We have adopted the international OH&S Management System as a backbone to ensure all the stakeholders in business activities and our surrounding community are not exposed to health and safety risks associated with our business. We are confident and are dedicated to achieving the prescribe standards via the clear goals and objectives set out in our OH&S Policy, with the engagement and support from our employees at all levels.

To support this engagement, the Bank holds an annual Safety Management Committee Meeting with reputable representatives.

The Bank was accredited with an Occupational Health Safety Assessment System ('OHSAS 18001:2007') certification, which was subsequently migrated to an Occupational Health and Safety Management System ('ISO 45001:2018'), as certified by an independent external certification body.

We are dedicated to maintaining a low accident rate and complying with OH&S-related legal requirements, while we aim to continue planning and implementing bank-wide campaigns for the enhancement of our OH&S.

A Safety Management Committee, comprised of delegates from our senior management, monitors and advises on our OH&S programmes. The concerns and views of staff are represented by a working team of middle management representatives. They are supported by job hazards analysis ('JHA') team members in each department.

Risk assessments are undertaken by the JHA team, at least annually. If there are any changes or proposed changes – including the use of equipment and materials, special or temporary activities or renovations, or actions undertaken after incidents – the existing analysis and assessment are reviewed as soon as possible. When a workplace hazard is identified, control measures are established according to the relevant risk rating, so as to maintain the residual risk at an acceptable level.

Employees are encouraged to alert their department's JHA representatives about any potential hazards in the workplace. These may include improper handling, 'slip, trip and fall' risks and loose-lying cables. Actions are taken to mitigate these risks.

The Bank is dedicated to complying with the OH&S-related laws and regulations, including but not limited to the Occupational Safety and Health Ordinance (Cap. 509).

We implement various OH&S systems, policies and controls at a bank-wide and functional level, including the following:

- Occupational Health and Safety Management System ('ISO 45001:2018')
- Occupational Health and Safety Management Policy
- Occupational Health and Safety Organisation
- Occupational Health and Safety Training
- Occupational Health and Safety Inspection
- Safety Management Committee
- Accident Investigation
- Job Hazard Analysis



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Health and Wellness

We continued to organise leisure and recreational activities, with the aim of encouraging employees to be physically active, pursue their hobbies and interests, and strengthen connections with their colleagues, friends and family members. Some highlights of our activities in 2023 were:

- **Staff Engagement**

Family fun day – Our staff and their families enjoyed magical moments and mini games with prizes to celebrate the Bank's 90th anniversary.

- **Wellbeing 360**

We organised a series of workshops and classes to improve the mental and physical health of our staff, including yoga, fitness, stress and diet management, wine tasting, etc.

- **Internal and External Staff Competition**

The aim of our annual Hang Seng Cup competition was to promote a team spirit and cross-departmental interactions through basketball, football and bowling. We also supported our staff to take part in external competitions such as the international dragon boat event, touch rugby tournament and the Corporate Games organised by the Leisure and Cultural Services Department of the HKSAR. Through sports, our running, dragon boat and rugby teams engaged with the younger generation and achieved encouraging results.

- **Family-Related Initiatives**

We increased the number of our vacation quarters this year. Close to half of our staff families took advantage of this exclusive benefit.



Our 'Future of Work' Initiative

We have established a formal policy to provide flexibility for employees to work from home or the office, depending on the nature of their job, the requirements of the business, and their own circumstances.

To support this initiative, we launched new digital collaboration tools and virtual desktops. Staff members can now work anywhere in a secure way using a laptop, personal computer or mobile device, and we are digitising our paper-dependent operations to remove physical constraints. We also implemented Integrated Document Management to centralise all physical and electronic document handling. The e-workflows for our operations have made working from home more viable.

Our offices have been renovated and converted to an activity-based working model. By providing more spacious breakout

areas to facilitate interactions among colleagues, we are seeking to cater to diverse working styles, encourage creativity, agility and collaboration, and support health and well-being.

To make our workplaces fun and energised, our building premises are equipped with amenities including game corners with videogame consoles, billiards and a table soccer, table tennis room, library and a recharge room equipped with massage chairs. There are also communal floors in our office buildings that feature a cafeteria, kiosk selling healthy fruit and snacks, shower rooms and a wellness corner with fitness equipment such as aerobic steps, treadmills, bikes and yoga mats.

In line with our Future of Work Programme, we continue to modernise our daily work processes and settings, in order to reduce our carbon footprint for a sustainable future.