

OCBC Singapore

OCBC Malaysia

OCBC Indonesia

OCBC China

OCBC Hong Kong

Winning as **One Group**

OCBC Al-Amin

Bank of Singapore

Great Eastern

OCBC Macau

OCBC Securities

Lion Global Investors





OCBC Bank’s Mangrove Tree Planting Project in Tebuk Mendeleng, Sabak Bernam, Selangor.

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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 Malaysia’s Sustainability Report outlines our approach to sustainability, highlighting the initiatives and performance of our operations. This Report covers the financial year ended 31 December 2024.

The disclosures here are provided at a consolidated level, covering all operations of OCBC Bank (Malaysia) Berhad and its subsidiaries (collectively referred to as “OCBC Malaysia”, “OCBCM” or “the Bank”), unless otherwise stated.

OCBC Group (otherwise referred to as “OCBC” or “the Group”) refers to our parent company Oversea-Chinese Banking Corporation Limited, headquartered in Singapore. All references made to the OCBC Group Sustainability Report 2024 aim to demonstrate alignment between local disclosures and the Group’s disclosures, which covers operations across key markets (including Malaysia) at a consolidated level.

We recommend that this report be read in conjunction with the OCBC Group Sustainability Report 2024 for a fuller understanding of the Group’s overarching approach to sustainability, stakeholder engagement and materiality. The OCBC Group report can be found here:



Please refer to the OCBC Group Sustainability Report 2024 for more information by scanning the QR code.

Where applicable, data from previous financial years are included for comparison. This report should also be read together with the OCBC Bank (Malaysia) Berhad Reports and Financial Statements for FY 2024, which can be found here:



Please refer to the OCBC Malaysia Reports and Financial Statements for FY 2024 for more information by scanning the QR code.

Reporting Framework

This Sustainability Report is prepared with reference to the following standards, guidelines and regulations:

- Global Reporting Initiative (GRI) Standards: Topic and Universal Standards (updated 2021);
- Bank Negara Malaysia (BNM) Task Force on Climate-related Financial Disclosures (TCFD) Application Guide.

By aligning with the GRI Standards, we have applied the reporting principles of accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness and verifiability.

The above standards were selected due to their global recognition and adoption, along with their strong industry guidance, which enables comparability with both global and local peers. Additionally, these standards provide a framework for communicating relevant information to stakeholders regarding the Bank’s sustainability-related risks and opportunities.

OCBC Malaysia recognises that climate change is one of the most significant environmental challenges impacting society, businesses, and the economy. We aim to clearly communicate the Bank’s efforts to mitigate and adapt to climate change. These standards provide the latest and most widely accepted guidance for disclosures on climate-related risks and impacts to the Bank, as well as the strategies implemented to manage these risks and seize new opportunities.

Data Assurance

OCBC Malaysia has an established internal review process to maintain the robustness and credibility of our ESG data. In line with this, an advisory engagement with Internal Audit was conducted in 2024 to review selected material information and data used in this Report. In 2024, the OCBC Group conducted external assurance for selected indicators on a consolidated basis that are material to our operations. The assurance statement can be found in the OCBC Group Sustainability Report 2024. We are committed to continuously enhancing our sustainability data disclosures and may expand the scope of assurance in the future.

Board Statement



In 2024, we continued to make progress in meeting our sustainability commitments by fostering inclusive and sustainable economic growth in our core operating segments in Malaysia. Our commitment to sustainability principles shapes every aspect of our operations, from product development and customer service to employee support and community engagement.

At OCBC Malaysia, we believe our greatest impact lies in our financing and advisory capabilities, empowering our clients to align their operations with their sustainability goals and with the Paris Agreement's target of limiting global temperature rise to 1.5°C. Transitioning to sustainable practices has become essential for our clients to future-proof their businesses, and we are committed to partnering with them through this transformative journey.

Sustainability is of paramount importance to OCBC Malaysia for three key reasons. First, as a purpose-driven organisation, we have a responsibility to our society and communities. Second, we must proactively manage the physical risks of climate change and the transition risks associated with a decarbonised economy. Finally, sustainability presents an unprecedented business opportunity, as this transition will require profound transformations across sectors and business models, involving substantial investments from both the public and private sectors.

In 2024, our sustainability approach remained focused on integrating sustainability into our core operations through our "ABC" imperatives: Accelerating the Transition to a Net-Zero Future, Bringing Impact to Communities, and Conducting our Business Responsibly. Our Sustainability Report details our progress in each of these imperatives, demonstrating how we create sustainable value for our clients, employees, investors and the communities we serve.

Accelerating the transition to a net-zero future

In 2024, we **extended over RM 1.4 billion in green and sustainability-linked loans** to our wholesale banking clients, serving as sustainability advisors in more than 10 transactions. These efforts led to an increase in our committed sustainable finance portfolio to reach RM 7.4 billion in 2024.

In the small and medium-sized enterprises (SMEs) segment, we **officially launched the SME Energy Assessment (SMEEA) tool in Malaysia**. The tool provides SMEs with the ability to track and monitor as a progressive step towards seeking green building certification and obtaining green finance. The tool also enables clients to understand the impact of their energy use and applicable green building technologies, as well as potential optimisation strategies.

To enhance our employees' capabilities in engaging clients on their transition journey, we **trained over 3,500 employees on various sustainability topics**, ranging from foundational principles to specialised areas such as climate risk assessment. This training supports capacity building and equips our employees to effectively engage with and support our clients in their transition. On the policy front, we **strengthened our Responsible Financing Policies** to support the managed phase-out of coal-fired power plants, guided by established regional taxonomies to ensure the credibility and integrity of these transition projects.

Board Statement

Bringing impact to communities

We continued to support our employees and communities connected with us in helping them thrive in 2024. We **launched MOBI to support our employees** in taking a proactive approach towards growth and career development in the organisation, helping them identify their professional strengths and gaps and facilitating access to tailored career opportunities within the Bank. We also **initiated the MyWellness Programme in Malaysia** that enables our employees to access emotional and practical support on a wide range of areas through access to targeted support including counseling, and mindfulness sessions.

In 2024, OCBC Malaysia rolled out a range of sustainability-related opportunities and training programmes, including via certification in climate change and net-zero transition strategies, and internal online learning programmes on an array of broad sustainability topics. We **held our Sustainability Week**, where we had more than 500 visitors attending a series of sustainability product showcases, panel discussions and informative workshops.

Our community support through volunteerism is a core part of OCBC Malaysia's corporate culture and is promoted via the #OCBCCares platform. Through our activities, **RM 1.6 million was channeled towards worthy causes and 22,300 hours of employee time was contributed through volunteer activities** in 2024.

Conducting our business responsibly

We recognise that effective governance serves as the bedrock for accountability and strategic decision-making and is the cornerstone of our sustainability efforts. In 2024, we reaffirmed our list of material ESG factors and ensured the continued management and monitoring of these when considering sustainability issues in our business and strategy. We also upheld robust data protection practices to mitigate risks associated with data breaches and misuse. All our new hires are required to **complete training on OCBC Data Protection Principles** upon onboarding. Our core values as a bank underscore our commitment to fair dealings with customers by ensuring honesty, consistency and integrity. In 2024, we participated in industry-wide #JanganKenaScam advisories through multiple channels including social media to raise awareness on scam prevention. Through our **partnership with the National Scam Response Centre (NSRC) and the Royal Malaysia Police (RMP)**, we prevented significant losses in several cases in 2024.

The way forward

OCBC Malaysia has a long history in the country, where sustainability has been woven into the fabric of our identity since our inception. Our commitment to enabling people and communities to realise their aspirations drives us to undertake decisive actions towards building a prosperous, inclusive and sustainable future. With our multi-faceted offerings in banking, we are dedicated to supporting our clients' sustainability ambitions through strategic advisory and innovative financial solutions. To promote an orderly and just transition, we will forge and leverage ecosystem partnerships with our stakeholders.

2024 Sustainability Highlights

In 2024, we are proud to have delivered positive impact on the environment, our people and the communities we serve in our sustainability journey. These collective efforts underscore 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 **over RM 1.4 billion in green and sustainability linked loans** and served as **sustainability advisors in more than 10 transactions** of this nature
- Increased our **sustainable finance portfolio to reach RM 7.4 billion** in 2024
- Launched the **SME Energy Assessment (SMEEA)** tool, that enables SME clients to assess their energy footprints and qualify for sustainable and transition financing
- Recorded **more than 15,000 training hours** including on the BNM Climate Change & Principles-based Taxonomy (CCPT) via the Asian Banking School
- Implemented **BNM's Climate Risk Management & Scenario Analysis (CRMSA)** action items and engaged with experts to jointly organise industry engagement on climate-related metrics and targets
- Obtained the **highest-level Titanium+ certification by Green Climate Initiative (GCI)** for our data centre in Cyberjaya and **winning Best Green Data Centre at the Malaysian Industry-Government Group for High Technology (MIGHT) Awards 2024**
- Expanded solar installations at our branches and **subscribing to TNB's Green Energy Tariff** to power our operations

Bringing Impact to Communities



- Our annual learning festival, **Grow Your Way with MOBI** drew over 1,100 employees in Malaysia to engage in two days of dynamic events
- Conducted **MyWellness Fiesta and Carnival 2024** with close to 2,300 unique participants in total
- Held **OCBC Malaysia Sustainability Week**, where we had more than 500 visitors attending a series of sustainability product showcases, panel discussions and informative workshops
- Engaged 145,000 people in need through the **collective voluntary efforts of more than 90% of employees** contributing 22,300 hours of employee time
- Channeled more than **RM1.6 million towards 105 community-support activities** organised nationwide

Conducting Our Business Responsibly



- Maintained close partnership with the **National Scam Response Centre (NSRC) and the Royal Malaysia Police (RMP) to avert financial losses** from scams targeting customers
- Zero confirmed incidents of corruption and **maintained zero-tolerance stance** on bribery and corruption
- 99% of employees exhibited the right behaviours in accordance with the indicators tracked, as revealed by the **Employee Conduct Triggers (ECT) Programme**
- 100% of our employees completed **mandatory AML/CFT and Sanctions training** and assessment
- Maintain zero significant cases of **mis-selling from a regulatory breach perspective** in 2024

Awards and Recognition

Best Islamic Finance Deal in Southeast Asia & Best Green Sukuk 2024

Awarded by Alpha Southeast Asia



Bank of the Year⁽¹⁾

Awarded by The Banker

Best Bank for Corporates (Malaysia)

Awarded by Euromoney

Best Bank for Sustainable Finance (Malaysia)

Awarded by Global Finance Sustainable Finance Awards

Green Project Deal of the Year

Awarded by The Asset Triple A Awards 2024

Sustainable Structure Award (Malaysia)

Awarded by ESGBusiness Awards 2024

Best Unrated Sukuk & Best Corporate Sukuk 2024

Awarded by Alpha Southeast Asia

Best in Sustainable Finance: Best Sustainability Sukuk – Healthcare

Awarded by The Asset Triple A Awards 2024

Islamic Finance Deal of the Year - Malaysia

Awarded by Euromoney Islamic Awards 2024

Best Green Data Centre | Certified Green Facility for OCBC Data Centre, Cyberjaya (Titanium+)

Awarded by Malaysian Industry-Government Group for High Technology (MIGHT) and Green Climate Initiative (GCI)

Best Employee Development Programme (Platinum)

Awarded by Jobstreet by SEEK

Best Career Development Programme (Silver)

Awarded by Human Resources Online Employee Experience Awards

Best Talent Mobility Programme (Silver)

Awarded by Human Resources Online Employee Experience Awards

Best Skilling Strategy (Bronze)

Awarded by Human Resources Online Employee Experience Awards

Excellence in Cross-Generational Engagement (Gold)

Awarded by Human Resources Excellence Awards 2024

CSR Excellence Award 2024

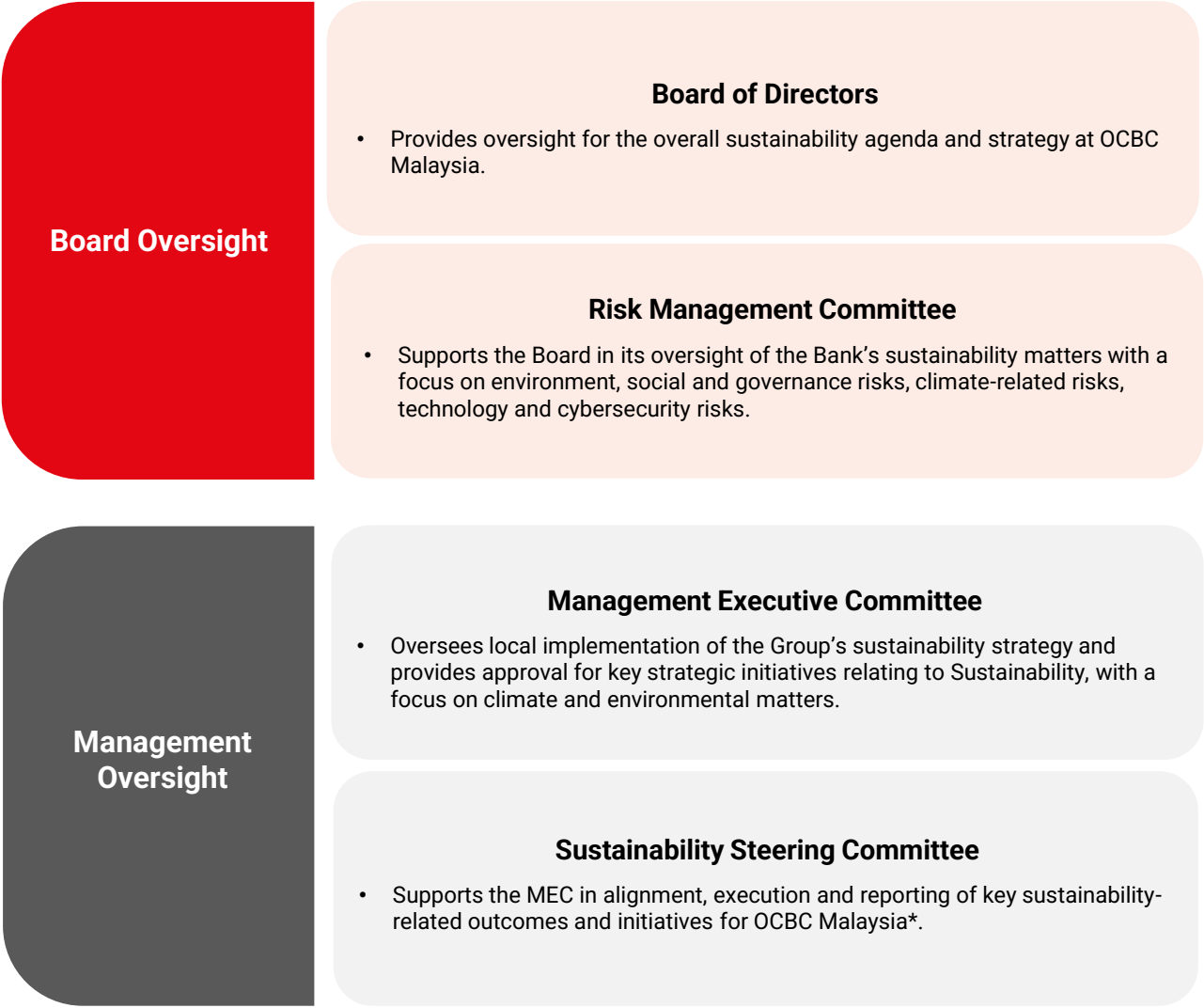
Awarded by The Association of Banks in Malaysia (ABM)

(1) The award considers various criteria including sustainability-related ones.

Sustainability Governance Structure

OCBC Malaysia upholds robust corporate governance and risk management principles and recognises this as the foundation of sustainable business and long-term resilience. We are committed to upholding business integrity by integrating sustainability across the Board, Board Committees, Management and functional groups. Our sustainability governance structure enables the guided pursuit of our sustainability ambitions in alignment with our Sustainability Framework.

At OCBC Malaysia, 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-function 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.



**The Sustainability Steering Committee has functional reporting to the Group Sustainability Steering Committee with dedicated representatives.*

Sustainability Governance Structure

Board

The Board takes ultimate responsibility for and sets the strategic direction of OCBC Malaysia's sustainability efforts and provides oversight of sustainability-related matters through Board-level Committees. Recognising the significance of sustainability in driving long-term value and resilience, the Board ensures that Environmental, Social, and Governance (ESG) considerations are integrated into the Bank's strategy, risk management and operations.

The Risk Management Committee (RMC) supports the Board in its oversight of the effective management of all risks facing the bank, including ESG and climate-related risks. The Bank's approach to ESG risk management is detailed in our Responsible Financing Framework and Policies.

The Board, supported by the RMC, at its periodic meetings provides strategic guidance on sustainability matters, placing particular emphasis on climate change-related and environmental issues. To facilitate their deliberations, the RMC is apprised of key topics including ESG regulatory developments, the Bank's progress towards meeting Group's net-zero targets, the Bank's implementation of Bank Negara Malaysia's (BNM) Climate Risk Management and Scenario Analysis (CRMSA) Policy Document (PD) requirements, reporting of ESG profiles of corporate borrowers, growth in sustainable finance as well as our progress to align with sustainability and climate-related reporting standards and frameworks.

In 2024, the RMC discussed ESG and climate-related risk matters at four sittings, with a focus on the Bank's progress on implementing BNM's CRMSA PD and other key material ESG developments.

The Bank acknowledges the importance of having a Board equipped with necessary knowledge and expertise to discharge its oversight responsibilities on sustainability and climate-related matters. In 2024, the Board undertook several structured training programmes and participated in thought leadership platforms, including:

- **Boardroom Dynamics in Climate Talks** - Discussed the evolving role of boards in shaping climate governance
- **Directors Masterclass Series: What Directors Must Know – Recent Developments in Climate Science** – Covered scientific developments, policy shifts, and their implications for the financial sector
- **Kuala Lumpur International Sustainability Conference** – A regional dialogue on sustainability in the financial sector
- **ESG in Banking** – Focused on integrating ESG principles into governance and banking strategies
- **Roundtable on Climate Transition Planning** – Addressed the development of credible transition plans for financial institutions

These efforts underscore the Board's commitment to continuous learning and active stewardship in managing climate and sustainability risks.

Management

Management Executive Committee

The Management Executive Committee (MEC) is a management committee that supports the Board of Directors in executing strategic matters for the Bank, including our sustainability strategy.

Chaired by the Chief Executive Officer, the MEC comprises members of senior management, and is supported by the Sustainability Steering Committee (SSC). The MEC oversees the Bank's sustainability strategy and its implementation, including identifying and assessing sustainability-related risks and opportunities with a focus on climate and environmental matters. In addition, the MEC ensures that the Bank's material sustainability risks and opportunities are monitored through metrics on an ongoing basis and are effectively managed. The MEC also provides strategic direction for the SSC.

Sustainability Steering Committee

The OCBC Malaysia Sustainability Steering Committee (SSC) is a management committee established to support the MEC in the alignment, execution and reporting of key sustainability-related outcomes and initiatives for the Bank. Chaired by the Head of Strategy & Transformation, the SSC comprises leaders from the Bank's key divisions in driving sustainability-related initiatives. The SSC is responsible for recommending and implementing the Bank's sustainability strategy, informing the MEC of the Bank's sustainability progress and advising the MEC on sustainability-related matters. As the SSC comprises representatives from various business and support units across the Bank, they are able to identify climate-related risks and opportunities that have the potential to impact the environment, society and the economy positively and negatively. The wide representation ensures that climate change-related issues are integrated into our decision-making process, escalated and addressed at the highest levels.

Management of Sustainability Key Performance Indicators

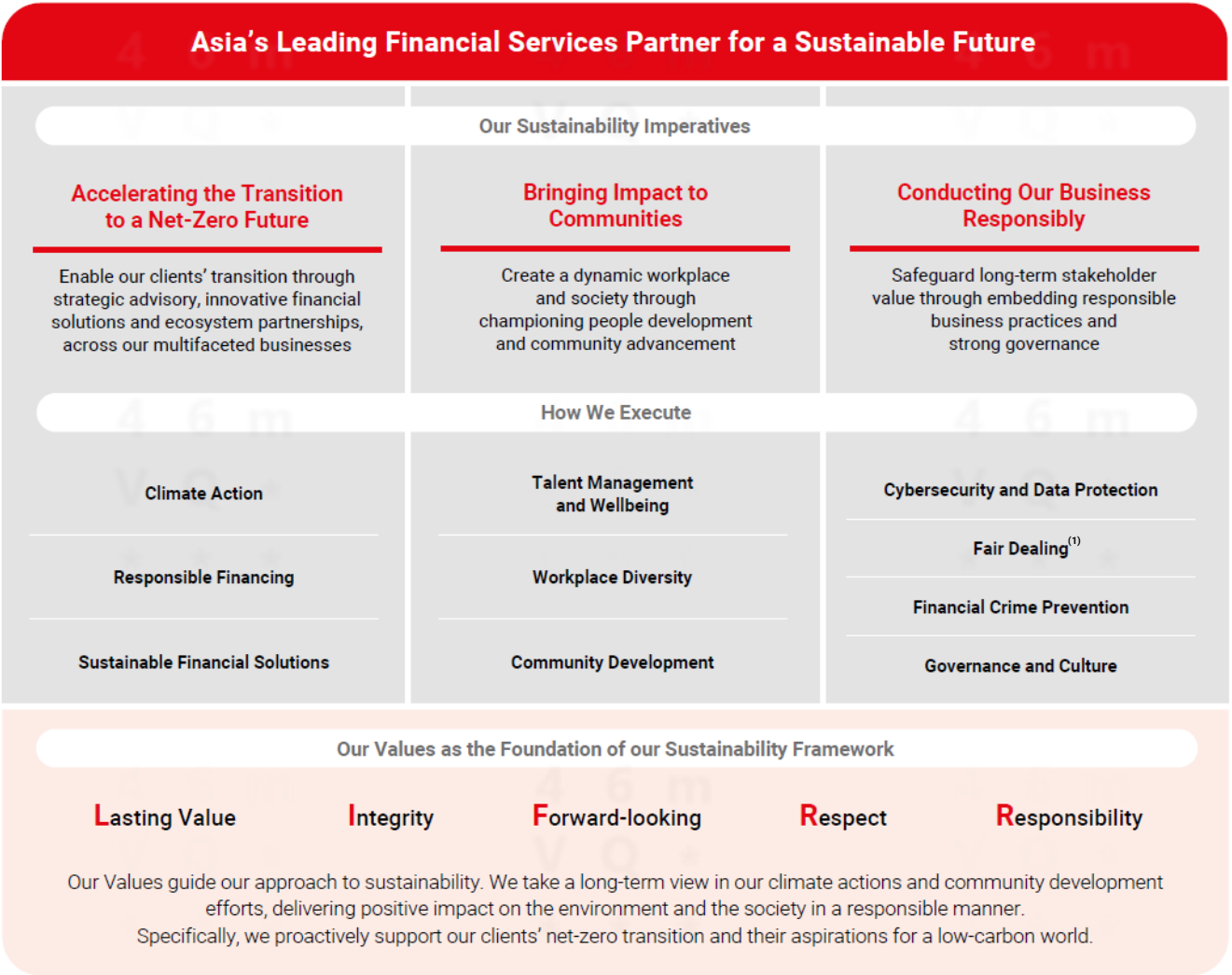
The performance scorecards of the OCBC Malaysia CEO and key senior executives are tied to specific, time-bound sustainability targets including climate-related ones. These targets cover material ESG themes across the Bank and are in turn cascaded down to the relevant business units. We believe that the accountability and ownership that this approach fosters is critical to ensuring the success of our Sustainability Strategy and its implementation.

OCBC Malaysia's Approach

At OCBC Malaysia, 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.

OCBC Malaysia's 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.



(1) "Fair Dealing" is used in the Group's Sustainability Framework. In the context of Malaysia, the term "Fair Treatment of Financial Consumers" (FTFC) is adopted in accordance to BNM prescribed terminology.

OCBC Malaysia's Approach

WHY sustainability matters to OCBC Malaysia

Purpose Sustainability is at the heart of the Bank'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 comprehensive coverage in ASEAN and Greater China, the Bank 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.
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WHAT sustainability means to OCBC Malaysia

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.
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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 Bank 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.
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OCBC Malaysia's Stakeholder Engagement

Listening to those who journey with us

OCBC Malaysia's 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.

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.

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.

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.

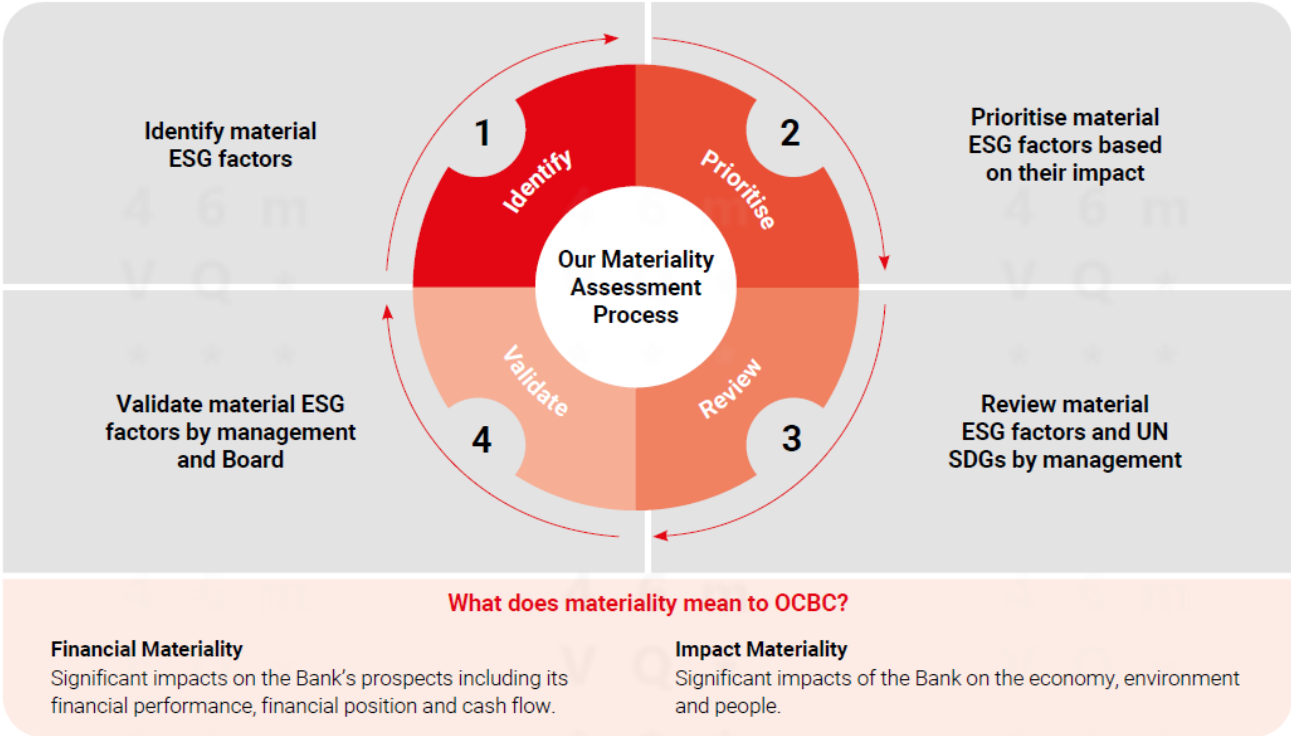


For more details on how OCBC Group engages with the above stakeholder groups, please see pages 11-13 of the Group Sustainability Report 2024.

OCBC Group's Materiality Assessment Process

Focusing on what matters

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



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 Group, and leading to a more informed decision-making process. It further helps us integrate ESG risks and opportunities into the Group's strategic planning and risk management processes.

2024 Materiality Review

In 2024, an external consultant was engaged to conduct a comprehensive review of OCBC Group's 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 OCBC Group's current list of material ESG factors remains relevant to our stakeholders and aligned with our strategic priorities.

In addition, the OCBC Group has identified opportunities to enhance the Group's disclosures for greater clarity and alignment with leading practices. The results of the 2024 materiality review were validated by both the Group Sustainability Council and the OCBC Board Sustainability Committee, ensuring organisational alignment between the Board and management on the Group's approach to sustainability.

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



Accelerating the Transition to a Net-Zero Future



OCBC Malaysia's Mangrove Tree Planting Project in Tebuk Mendeleng, Sabak Bernam, Selangor.

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.

Responsible Financing

Driving responsible growth.

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

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.

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 Malaysia.

Malaysia faces transition challenges that are unique, such as dependence on fossil fuels and significant unfinanced development needs especially for our growing population and SMEs.

Maintaining a delicate balance between ambitious decarbonisation goals and ensuring an orderly and inclusive transition is a challenge we recognise and as such have tailored decarbonisation strategies for our in-scope sectors in Malaysia.

Our Commitment

As a signatory of the Net-Zero Banking Alliance, the OCBC Group has defined a transition plan that includes ambitious, quantitative and science-based sectoral net-zero targets, demonstrating our commitment to achieve 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 more than 40% of OCBC Group's corporate and commercial banking loan 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.

Accelerating the Transition to a Net-Zero Future

OCBC GROUP TRANSITION PLAN OVERVIEW

Accelerating the Transition to a Net-Zero Future

OCBC Material Factors	Climate Action		Responsible Financing	Sustainable Financial Solutions	
Foundations	Climate Action				
	Our Net-Zero Commitment	Managing our Climate-Related Risks		Managing our Environmental Footprint	
	As a signatory to the Net-Zero Banking Alliance, we are committed to achieving net zero in our financed emissions by 2050.	We adopt an integrated and risk-based approach and consider the impact of current and future changes in operating environment.		We are committed to reducing the environmental footprint of our physical operations.	
	Read more in Climate Action on pages 17-19	Read more in Climate Action on pages 20-24 and Responsible Financing on 30-33		Read more in Climate Action on pages 25-29	
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				
Engagement	1 Strategic Advisory	2 Innovative Financial Solutions		3 Ecosystem Partnerships	
	Providing strategic advice and engaging with our clients to encourage and support business strategies and risk profile changes required for the transition.	Delivering innovative financing and investment products and services, frameworks and other solutions designed to support decarbonisation and empower our clients on their transition journey.		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 17-19 and Sustainable Financial Solutions pages 34-38				
Governance	Board and Management Oversight	Policies and Frameworks	Capacity Building and Training	Data and Technology	
	Read more in Our Sustainability Governance Structure on pages 7-8 and Climate Action on page 17	Read more in Climate Action on pages 20-24 and Responsible Financing on pages 30-33	Read more in Climate Action on pages 17-18 and Talent Management and Wellbeing on pages 45-46	Read more in Climate Action on page 17	



For more details on the OCBC Group's efforts to advance the net-zero transition agenda, please see pages 16-46 of the Group Sustainability Report 2024.

Accelerating the Transition to a Net-Zero Future









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 on 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 Targets and Performance	
Our 2024 Targets	Performance against Targets
 OCBC Group: Achieve net zero in financed emissions for six priority sectors by 2050	 Contributed to the Group's reduction in emissions in six priority sectors For more details on OCBC Group's commitment to achieving net-zero emissions, please see pages 19-33 of the OCBC Group Sustainability Report 2024
 Enhance climate scenario analysis capabilities to keep pace with industry practices	 Developed sector-specific climate scenario analysis model for the mining and metals sector and incorporated indirect physical risk impacts in the analysis
 Maintain carbon neutrality for OCBC Malaysia's banking operational emissions in 2024	 Maintained operational carbon neutrality for OCBC Malaysia by increasing adoption of renewable energy and sustainable technology
 Achieved	 On track

Accelerating the Transition to a Net-Zero Future

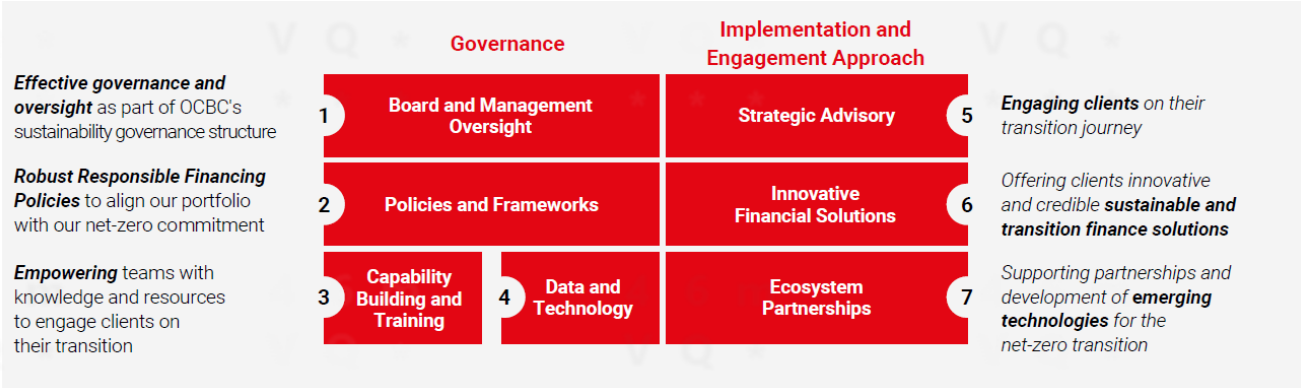
Climate Action : Our Net-Zero Commitment

What’s Next: How We Aim to Achieve Our Targets

While we have made very good progress so far, we acknowledge that our decarbonisation pathway will not be linear. Some industries will face significant challenges in scaling the adoption of green and transition technologies, while geo-political tensions may hinder regional collaboration essential for the energy transition.

Our net-zero commitments go beyond the targets we aims to achieve; they represent our long-term vision to mobilise all parts of OCBC to engage 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.

The governance around our net-zero commitments as well as our implementation and engagement approach are aligned with the Group’s transition plan (*refer page 15*) and are tailored to address the specific needs and challenges faced by our corporate and commercial clients and the employees that support them:



Governance

(1) Board and Management Oversight

Aligned with OCBCM’s Sustainability Governance Structure, the Board and Risk Management Committee have oversight of our net-zero targets, progress and disclosures. Additionally, the OCBCM Sustainability Steering Committee and OCBC Global Wholesale Banking guide the implementation of net-zero commitments for in-focus sectors in Malaysia while leveraging on Group Risk Management and Group Sustainability teams.

(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 Group should manage ESG risks, particularly for clients in hard-to-abate sectors, to guide our corporate lending portfolio towards achieving our net-zero commitments.

(3) Capability Building and Training

We recognise that achieving our net-zero targets requires a concerted effort across the Group, mobilising relationship managers (RMs), product partners and risk managers to work together to support clients in decarbonising their businesses and supply chains.

To enable this, the Group has been equipping employees – who are supporting OCBC’s corporate clients – with the tools, resources, and guidance needed to confidently engage clients with meaningful conversations on their net-zero journey.

(4) Data and Technology

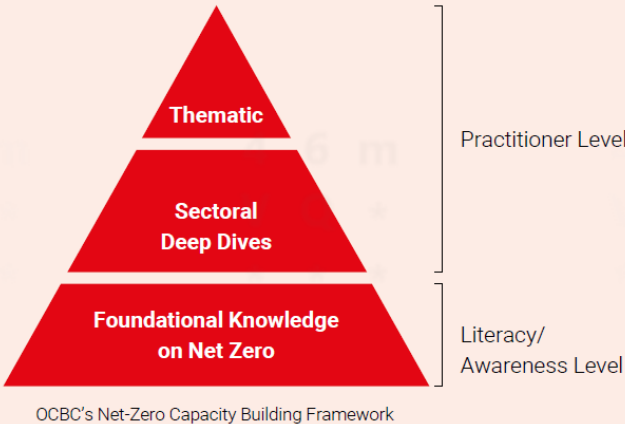
ESG data is a nascent and rapidly evolving space where data availability and quality continue to be a challenge. We aim to continue our work in ensuring data definitions are consistent across the organisation, improving our data coverage and quality, and putting systems in place to aggregate and enable the usage of relevant data to be scaled across the organisation.

To effectively engage clients on their transition journeys, our teams and particularly RMs will need access to relevant data to better understand the impact of climate change on our clients’ businesses and risk profiles. As such, the Group has leveraged technology to develop digital tools that promote awareness of clients’ emissions profiles to help us better understand our clients’ progress. This serves as a starting point for engagement with clients and supports effective decision-making.

Accelerating the Transition to a Net-Zero Future

Climate Action : Our Net-Zero Commitment

OCBC's Net-Zero Capacity Building Framework



Concepts and methodologies on net-zero engagement are concepts that relationship managers (RMs) need to build familiarity with, and it is imperative to fully understand these to engage our clients on transitioning and seek opportunities to support their efforts. Our **Net-Zero Navigator Training, designed in partnership with EcoBusiness** was attended by close to thirty (30) RMs. The training was designed to offer foundational knowledge to understand the net-zero commitments of the Bank while giving insights on how industries are moving towards the net-zero economy.

The training was also customised to suit local specific context with partners in those markets. In 2024, we conducted multiple training sessions for relationship managers. We intend to roll out more sessions in 2025.

Transition discussions often involve adopting new technologies or products, so the Bank also continues to equip the RMs with knowledge to stay abreast of the latest market developments. For example, we have also partnered with **Baringa**, a specialist management consultancy, to upskill relevant teams on the latest **developments in carbon capture, utilisation and storage (CCUS)**, a potential decarbonisation lever across the hard-to-abate sectors.

The Bank will continue to expand the pool of faculty and partners to provide relevant thematic programmes for employees to have meaningful engagements with clients to support their net-zero journey.

In 2024, OCBC Malaysia conducted

- 1 Net-Zero Navigator training session**
Engaging clients on their net-zero journey
- 1 Technical sessions: Unlocking the Power of CCUS**
Understanding the technology, economics, business model, regulation and policies
- 5 Thematic training sessions**
On sustainable themes and decarbonisation strategies

Accelerating the Transition to a Net-Zero Future

Climate Action : Our Net-Zero Commitment

(5) Strategic Advisory

Achieving net zero requires transitioning with our clients as they future-proof their businesses. Meaningful dialogue with our clients to better understand their emissions profiles and decarbonisation goals will be crucial to achieving this commitment. This builds on our well-established sustainability engagement efforts with our clients to better understand their needs, progress, and challenges in their net-zero journeys.

(6) Innovative Financial Solutions

Armed with this knowledge and leveraging the expertise of OCBC's dedicated sustainability teams across the region, we are able to offer our clients credible and innovative sustainable financing solutions. These bespoke solutions are aimed at accelerating their decarbonisation efforts by addressing their specific challenges through tailored financing solutions.

(7) Ecosystem Partnerships

We want to play our part in the creation of a vibrant ecosystem that supports the acceleration of the transition and engage with clients, industry, governments and the public sector to support collective action. We are closely working with industry working groups to shape industry developments (such as in the built environment sector), partnering with leading industry players in the metal, and working with our clients to support the decarbonisation of their supply chains.

Implementation and Engagement Approach

Our transition engagement is based on the following principles:

Engagement Principles



Based on credible science-based decarbonisation pathways

Navigating the various pathways can be challenging for our clients. As such, our advisory focuses on analysing their performance based on internationally-recognised science-based decarbonisation pathways, or other relevant regional or national pathways.



Informed by science and geographical realities

Our approach is guided by scientific insights, real-world data, and financial projections to develop realistic and practical scenarios.



Data-driven approach

We take a bottom-up approach which considers our clients' actual performance and decarbonisation plans. From this, we can build an accurate picture of where they are and where they can transition to based on their planned actions.



Decision-useful insights and engagement

Through this process, our clients can understand their current plans and potential ambition gaps that they may face, and have a view of the areas where they need greater attention for their transition.

Accelerating the Transition to a Net-Zero Future






Climate Action : Managing our Climate-related Risks

Effectively managing climate-related risks is vital for the Bank and is closely connected to our commitment to supporting climate mitigation and adaptation initiatives in the real economy. Recognising the cross-cutting nature of climate-related risk, we adopt an integrated, risk-based approach that prioritises the management of risks with higher likelihood and potential impact while closely monitoring interconnections between various risk types.

Identifying our Climate-related Risks

Climate change presents significant financial risks that directly and indirectly impact our business. It can amplify traditional banking risks, including credit, market, liquidity, operational, and reputational risks. We conduct regular climate risk materiality assessments to ensure that we effectively identify, assess, and manage climate risks that affect the Bank, in alignment with our established risk management approaches and planning horizons.

These materiality assessments are conducted to determine the implications of transition and physical risks on repayment capacity, collateral values, trading activities, asset and liability management, and operational resilience. This will enable the identification of the types of activities and operations that may be impacted and warrant deeper assessments and mitigation actions.

Climate-related Risk Drivers ⁽¹⁾	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 	<ul style="list-style-type: none">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 disruptionsCollateral 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 	<ul style="list-style-type: none">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 	<ul style="list-style-type: none">Material change in cash outflows due to climate-induced risk events or adverse reputational eventsReduction in liquid assets due to climate-induced macroeconomic stresses
	Operational Risk 	<ul style="list-style-type: none">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 	<ul style="list-style-type: none">Reputational issues associated with stakeholder perceptions on adequacy of climate risk and opportunity management

(1) Basel Committee on Banking Supervision, Climate-related risk drivers and their transmission channels, April 2021.

Accelerating the Transition to a Net-Zero Future

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			
Market Risk	Transition risk			
Liquidity Risk	Transition risk			
Operational Risk	Physical risk			

Low Moderate High

For climate risk materiality assessment, we consider “short-term” to be less than two years, “medium-term” to be two to five years and “long-term” to be more than five years. Our assessment indicates that credit and reputational risks associated with climate change are likely to be more material to our operations than other traditional risks. For market risks, our assessment shows that the impact on our exposures is minimal. The adverse impact is also moderated by the short-term nature of such exposures. On liquidity risks, our analysis has indicated that our liquidity buffers will remain resilient under assessed climate transition stress scenarios. As we move forward, we will continue to explore best practices in this area and enhance our assessment methods.

On operational risks, we have assessed that existing measures can adequately mitigate climate-related physical risks to our people and operations. Recognising that climate-related events, such as flash floods and extreme weather events, will increase in frequency and severity, we have identified indicators for monitoring that will provide early warning for climate-related events and have also increased monitoring for our business travelers. In addition, we have commenced enhancements to our flood response plans and will implement an improved methodology for assessing climate-related threats in 2025.

Accelerating the Transition to a Net-Zero Future

Climate Action : Managing our Climate-related Risks

Managing Climate Risks

We prioritise the management of climate-related credit and reputational risks associated with our wholesale lending activities. This is achieved by integrating ESG-related considerations into our Responsible Financing Framework and Policies, and credit approval processes.

Portfolio-Level

OCBC Group has developed a suite of climate scenario analysis models designed to assess the impacts of transition and physical risks on the Bank's credit portfolios.

We monitor and report our sector credit exposures—including climate-relevant sectors that are sensitive to climate transition challenges and opportunities, i.e. agriculture and forestry, energy intensive manufacturing, transportation, mining and metals, real estate and construction, utilities and oil and gas—to our management and Board on a regular basis.

While various sectors of the economy face challenges related to the net-zero transition and physical hazards, clients in carbon intensive and hard-to-abate sectors are particularly vulnerable to transition risks.

In 2024, to align our policies with industry efforts to decarbonise the power sector, we refined our power policies to support the early retirement of coal-fired power plants (CFPP) in low-carbon transition programmes. Meanwhile, we continue to tighten our corporate financing for new clients with power generation and mining exposure to thermal coal. Please refer to page 31 for further details on our financing policies for CFPPs and our Responsible Financing Framework and Policies.

Client-Level

ESG and climate-related risk assessments are undertaken as part of clients' overall credit risk assessment process. Clients or transactions deemed as high-risk are identified and escalated for enhanced due diligence. We also engage these clients to understand their mitigation strategies and support them in the process. Those with significant ESG risks that cannot be mitigated may be declined. Clients or transactions with significant reputational risks are escalated to the Reputational Risk Review Group for clearance. All transactions require approval from the relevant Credit Approval authority.

Accelerating the Transition to a Net-Zero Future

Climate Action : Managing our Climate-related Risks

Climate Scenario Analysis

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

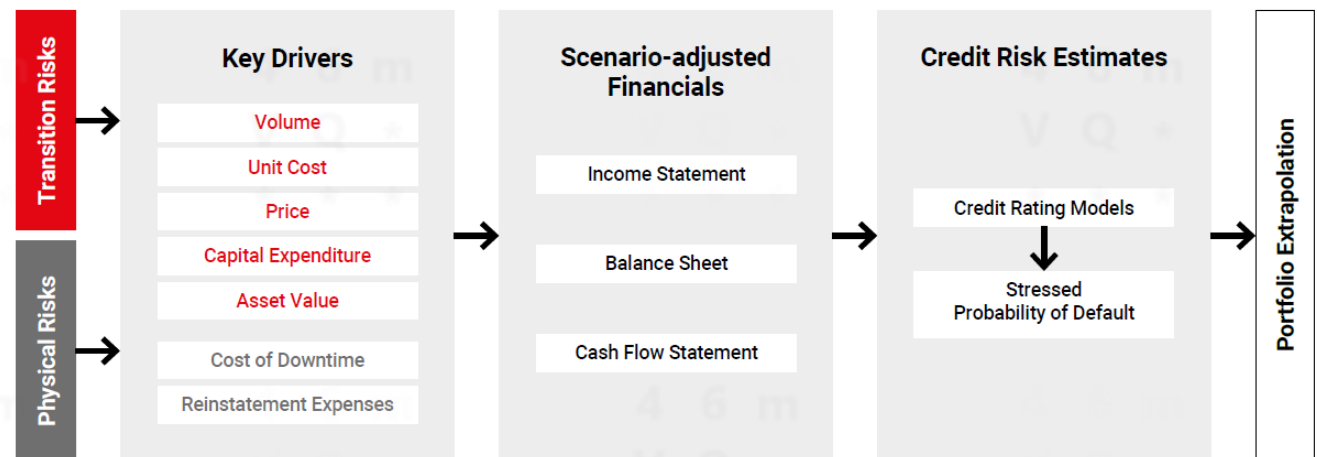
During the year, OCBC Group enhanced a suite of climate scenario analysis models, which now comprises four sector-specific models for oil and gas, utilities, real estate, and mining and metals (newly added in 2024) as well as a general emission-based model for other climate-relevant sectors. This allows us to better capture the combined impacts of both transition and physical risks to these sectors.

These climate scenario analysis models adopt a bottom-up approach to translate key scenario parameters (e.g. emission intensity pathways, carbon price, fossil fuel price and demand, electricity price and demand, physical hazard frequency and severity) into drivers of business performance, such as volume, unit cost, price and capital expenditure. The credit risk impacts are then estimated using the adjusted financial statements.

Managing our emerging risks

The degradation and disruption of essential ecosystems that provide clean air, water, and food security is an emerging risk that is closely tied to climate change. Biodiversity loss intensifies the effects of climate-related risks as diverse ecosystems are vital for carbon sequestration and mitigating extreme weather events. Effective environmental risk management is therefore essential to ensure resilience against biodiversity loss.

As such, our ESG risk assessments have integrated considerations to assess the impact of client activity on biodiversity conservation and water stewardship. Our Responsible Financing Policies also prohibit financing of projects that have an adverse impact on nature and biodiversity. More details can be found in the Responsible Financing chapter.



Leveraging these models at the Group level, we analysed the impacts on our credit portfolio using the reference scenarios (see next page) developed by the Network for Greening the Financial System (NGFS) for Central Banks and Supervisors.

Accelerating the Transition to a Net-Zero Future

Climate Action : Managing our Climate-related Risks

	Net Zero 2050	Below 2°C	Delayed Transition	Current Policies
Scenario Overview	<ul style="list-style-type: none">Limits global warming to 1.5°C through stringent climate policies and innovation, reaching global net-zero CO₂ emissions around 2050	<ul style="list-style-type: none">Gradually increases the stringency of climate policies, giving a 67% chance of limiting global warming to below 2°C	<ul style="list-style-type: none">Assumes annual emissions do not decrease until 2030. Strong policies are needed to limit warming to below 2°C. Negative emissions are limited	<ul style="list-style-type: none">Assumes that only currently implemented policies are preserved, leading to high physical risks
Policy and Technology Change	<ul style="list-style-type: none">Immediate and fast	<ul style="list-style-type: none">Immediate and moderate	<ul style="list-style-type: none">Delayed and abrupt	<ul style="list-style-type: none">None
Transition Risk	<ul style="list-style-type: none">High – Medium	<ul style="list-style-type: none">Medium	<ul style="list-style-type: none">High – Medium	<ul style="list-style-type: none">Low
Physical Risk	<ul style="list-style-type: none">Low	<ul style="list-style-type: none">Medium	<ul style="list-style-type: none">Medium	<ul style="list-style-type: none">High
Macroeconomic Impact	<ul style="list-style-type: none">Impact to the macroeconomy is progressively spread out over the projection horizon with a generally mild impact allocated to a specific year			

These scenarios were selected to cover different dimensions in the NGFS Climate Scenarios. Each explores a different set of assumptions for how climate policies, emissions, technology and market preferences evolve under a temperature pathway, driving transition and physical risk factors that could impact the credit quality of the Bank’s portfolio. This ensures that our scenario analysis accounts for a wide range of climate outcomes representing varying levels of risk.

Results

The results continued 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 include upstream and integrated oil and gas, coal mining, conventional power generation, steel, and cement manufacturing. We have established processes to monitor exposures to these sectors. Transition risk for the real estate sector remains nonmaterial even after the incorporation of capital expenditure required to improve energy efficiency through retrofitting.

Physical risk is assessed to be more material for sectors where business activities are vulnerable to climate disruption (e.g. agriculture and forestry, construction, transportation, and mining and metals) as well as sectors that are more materially dependent on supply chains (e.g. manufacturing). We are in the process of developing more granular physical risk assessment capabilities based on geolocation and hazard types.

Limitations of Climate Scenario Analysis Methodology

Although we have enhanced our climate scenario analysis methodology and understanding at a Group level, the results should be interpreted with the following methodological limitations in mind:

- i. Extent of assumptions – Due to uncertainty in extended projection timeframe, a large set of assumptions is employed.
- ii. Relevance of scenario parameters – Climate risk scenarios and parameters from various international think tanks and research bodies are often provided and calibrated at a certain level of granularity which may not fully capture local market dynamics and limitations.
- iii. Availability and consistency of data – Company-level emissions and business activity data may not be available or consistent across companies or sectors.
- iv. Absence of company- and country-level transition plans and measures – Such transition plans may not be disclosed and it may be too complex to incorporate detailed information at scale.

It is essential to perceive the scenarios not as future forecasts but hypothetical constructs to comprehend the nature and magnitude of risks across a variety of plausible climate and policy pathways. This approach helps us in preparing for the risks and opportunities that could emerge across various sectors and geographies pertinent to our credit portfolio.

We remain committed to keeping abreast of developments in this field and continually improve our methodology in line with industry standards.

Accelerating the Transition to a Net-Zero Future

Climate Action : Managing our Environmental Footprint

Maintaining Carbon Neutrality in our Operations

While we strive to support and empower our clients in their decarbonisation efforts, it is also important to minimise our own environmental impact. In 2024, we continued to maintain carbon neutrality in OCBC Malaysia’s banking operational emissions through a hierarchy of three priorities:

Priority 1: Reducing Energy Consumption from our Operations

Since 2020, optimising our operational energy consumption has been a key area of focus. From 2021 to 2025, a total of SGD\$25 million has been allocated across the OCBC Group towards asset enhancement initiatives that contribute to our net-zero goals.

A portfolio-wide energy audit has been conducted across our buildings, supporting the deployment of several data-driven energy optimisations. We continuously seek opportunities to deploy new technologies for more efficient and sustainable buildings. Equipment is progressively replaced with best-in-class energy-efficient options where possible (e.g. Electronically Commutated (EC) fan retrofits to existing Air Handling Units), and we explore innovative solutions that can further enhance our energy-reduction efforts (e.g. deployment of Smart Heating, Ventilation, and Air Conditioning (HVAC) optimisation to chiller plants). At our data centres, among the improvements we implemented include shifting from conventional valve-regulated lead-acid batteries to lithium-ion batteries, cold-aisle containment for optimal cooling efficiency and utilized data centre infrastructure management (DCIM) tools to improve overall energy efficiency.

Priority 2: Increasing Renewable Energy Adoption

We are maximising the deployment of on-site renewable energy across our buildings in Malaysia. We are progressively installing solar panels in suitable locations at our buildings and branches.

To address our remaining Scope 2 emissions, we secure Renewable Energy Certificates (RECs) generated within Malaysia. This approach supports our operations in Malaysia and contributes to the transition of the local electricity grid towards cleaner energy sources.

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

To tackle hard-to-abate emissions, we acquire high-quality nature-based carbon offset projects. Our support encompasses carbon removal initiatives, including peatland restoration and conservation, as well as blue carbon projects for coastal area protection and alternative livelihoods creation with a substantial carbon storage capacity. These projects not only sequester carbon dioxide but also foster positive outcomes in line with the UN SDGs.

Our Policies

The following policies guide our efforts to decarbonise our operations, providing a framework for our sustainability efforts to reduce our consumption and offset hard-to-abate emissions.

Sustainable Building and Workplace Guidelines	<ul style="list-style-type: none">Established to ensure material sustainability elements are consistently embedded across our workplace and buildings.Covers entire building lifecycle from site selection, procurement, design development and operation of building assets and workplace across OCBC’s operations
Carbon Procurement Approach	<ul style="list-style-type: none">Established to ensure the integrity of carbon offsets we procure to offset hard-to-abate emissions.Stringent set of criteria aligned with global best practices, such as the Oxford Principles for Net Zero Aligned Carbon Offsetting.

Accelerating the Transition to a Net-Zero Future

Climate Action : Managing our Environmental Footprint

Our Operational Footprint

Category	% change (2024 vs 2023)	2024	2023	2022
Energy				
Total energy consumption (GJ)	-9.6	75,033	83,058	85,584
Diesel consumption for building operations (GJ)	27	75	59	36
Fuel consumption of company fleet (GJ)	6.2	69	65	56
Total electricity consumption (MWh)	-9.6	20,843	23,037	23,748
Electricity intensity (MWh/ft ²)	-11	0.017	0.019	0.020
Emissions ^(2,3)				
Total emissions (tCO ₂ e) ⁽⁴⁾	-9	188	206	17,694
Scope 1 (tCO ₂ e) ⁽⁵⁾	11	10	9	7
Scope 2 (Location-based) (tCO ₂ e) ⁽⁶⁾	-7.6	15,775	17,078	17,614 ⁽⁹⁾
Scope 2 (Market-based) (tCO ₂ e) ⁽⁷⁾	0	0	0	17,614
Scope 3 (tCO ₂ e) ⁽⁸⁾	-9.6	178	197	73
Scope 2 intensity (location-based) (tCO ₂ e/ft ²)	-7	0.013	0.014	0.015
Water				
Total water consumption (m ³) ⁽⁹⁾	5.7	80,565	76,239	78,674
Water consumption intensity (m ³ /ft ²)	5.5	0.077	0.073	0.075
Waste				
General waste (tonnes)	-34	364	552	300
Recycled waste (tonnes) – includes electronic waste	-45	6	11	12
Office paper (tonnes) ⁽¹⁰⁾	-5.5	69	73	73

(2) Our approach to carbon emissions is aligned to the GHG Protocol Standard, using the operational control approach to determine carbon emissions boundaries. The environmental data covers all our operations in Malaysia.

(3) Emission factors used to calculate carbon emissions are derived from, or in reference to, the Intergovernmental Panel on Climate Change (IPCC) emission factor database.

(4) Total emissions refer to the aggregation of Scope 1, Scope 2 (market-based) and Scope 3 GHG emissions.

(5) Scope 1 carbon emissions include direct carbon emissions from backup diesel generators on OCBCM premises and carbon emissions from petrol consumption by corporate cars.

(6) Scope 2 GHG emissions refer to emissions associated with purchased electricity. Emission factor source: Energy Market Malaysia Energy Commission.

(7) Under the market-based approach, since 2023 our Scope 2 emissions have been reduced from purchased RECs in Malaysia.

(8) Scope 3 GHG emissions include business air travel for OCBCM staff. Emission factors are derived from or referenced to the United Kingdom Department for Environmental Food and Rural Affairs (DEFRA).

(9) 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.

(10) Our paper usage data accounts for paper used within the Bank’s offices for business operations. It excludes papers used for customer statements and letters

Accelerating the Transition to a Net-Zero Future

Climate Action : Managing our Environmental Footprint

Transforming our premises with energy-efficient technology

We actively explored areas where we can optimise building equipment and ascertain carbon reduction potential and scalability. In 2024, we continued the post-pandemic recovery of our office occupancy, increasing efforts to manage the energy requirements of our buildings.

In 2024, we undertook various measures to manage our energy usage. These measures are outlined below:

Solar panel installations

We successfully completed installing solar panels on the rooftops of Menara OCBC and the Klang Branch, making them the first in line being introduced throughout our OCBC Malaysia premises. The inaugural exercise saw the activation of 106 panels installed at Menara OCBC, and 129 at the Klang Branch.

In 2024, the combined power output for Menara OCBC and the Klang branch solar panels reached almost 70,000 kWh in solar energy production. In our steady and ongoing effort to be more eco-friendly and energy-efficient, we will be installing rooftop solar panels at eight other branches by the end of 2025.



Solar panel installations at Menara OCBC.



Solar panel installations at Klang branch.

Going paperless across operational processes

In 2024, we reduced paper usage compared to 2023 through the implementation of paper reduction initiatives including:

- **Project "Physical to Digital" (PILOT)** – Eliminated sending of hardcopy notices to customers on service charges with SMS messages instead, saving on paper and postage fees. Through this, we reduced more than 1,180 envelopes and saved RM 2,000 in postage on a monthly basis.
- **Project "Electronic Letters of Instruction" (ELI)** – We stopped sending hardcopy letters of instruction (LI) to solicitors, replacing these with emails – saving 104 pages monthly.
- **Project "Inward Cross Entity" (ICE)** – Stopped printing transfer forms for cross entity transaction payments between OCBC Bank and OCBC Al-Amin – resulting in 840 lesser pages printed per month.

Creating internal awareness about sustainability through email

We made a conscious effort to create awareness among our staff by continuing the practice of issuing our monthly news emails - "Sustainability in Practice at OCBC Malaysia" - to our staff regarding sustainability-related announcements, updates, and initiatives.

Driving sustainable procurement and operational practices

Our procurement team ensures that our procurement decisions align with the Bank's overall sustainability goals and values. Our three-year roadmap in driving the sustainability supply chain emphasises strategic sourcing and on-boarding, analysis, contract and supplier management.

In 2024, we accomplished the following:

Sustainability updates to vendors

As part of our ongoing vendor engagement, we continued to issue monthly news updates to them (titled "Partnering in the Sustainability Journey") to heighten UN SDG, ESG and decarbonisation awareness and promote our sustainable initiatives amongst the vendors.

Our vendors' initiatives

In procurement, we hold our suppliers accountable for their sustainability efforts by requiring them to document and submit periodic reports about their ESG achievements. We are pleased to report significant progress as seen in green certifications and affirmative actions.

It is encouraging to see our vendors taking the cue from our Bank's sustainability efforts and adhering to our Supplier Code of Conduct.

Accelerating the Transition to a Net-Zero Future

Climate Action : Managing our Environmental Footprint

Best Green Data Centre

OCBC Malaysia was awarded Best Green Data Centre in the large enterprise category by Green Climate Initiative at the recent Malaysia Industry-Government Group for High Technology (MIGHT) Award 2024. This landmark achievement underscores our unwavering commitment to environmental sustainability and responsible operational practices.

We have consistently maintained an impressive Power Utilisation Effectiveness (PUE) ratio of 1.37, showcasing our dedication to energy efficiency. Compared to the global average of 1.8 to 2.0, our low PUE ratio reflects optimised power usage and minimised energy wastage, ultimately reducing operational costs.

In our pursuit of excellence, we transitioned from conventional valve-regulated lead-acid batteries to advanced lithium-ion batteries. This strategic switch has resulted in higher energy efficiency, a longer lifespan, faster charging, and reduced maintenance needs. The outcome has been significant energy savings, a reduced carbon footprint, and minimised hazardous waste, all while promoting sustainable energy storage. We also upgraded our Uninterruptible Power Supply (UPS) system, achieving an impressive 99% energy efficiency. This upgrade has led to a remarkable 64% reduction in energy usage and a significant decrease of 133 metric tonnes of CO₂e in just one year. Our cooling system's Energy Efficiency Ratio (EER) saw a substantial uplift of 42% (from 2.4 to 3.4), which significantly reduced our total energy usage and carbon emissions.

Our implementation of cold-aisle containment, which prevents the mixing of cold and hot air in the data hall, ensures optimal cooling efficiency and airflow optimisation. Alongside this, our data centre infrastructure management (DCIM) tools and carbon footprint dashboard enable real-time monitoring of energy consumption carbon emissions, while managing greenhouse gas emissions without compromising resiliency.



From left to right: Mr Hong Hee Loon, Head of Technology; Ms Chong Lee Ying, Chief Operating Officer; Ms Sharon Si Swee Chin, Head of Technology Services; and Mr Sathia Seelan Tamuvéderan, Head of Data Centre, with the trophy for OCBC Bank being named Best Green Data Centre 2024 by Green Climate Initiative.

By adopting innovative technologies and efficient cooling systems, we have created a sustainable environment that maximises energy utilisation while minimising our carbon footprint. This accomplishment positions us as a leader in the industry, setting a high standard for others to follow in creating a greener and more efficient future.

Looking Ahead: Implementing the Electrical Busway System

In 2024, we implemented an electrical busway system in one of our data halls, and plans are underway to implement the system in the remaining four halls. This underlined our ongoing commitment to enhancing energy efficiency and demonstrates our proactive approach to sustainability in the rapidly evolving landscape of data management.

Through concerted efforts such as these, we continue to push the boundaries of what is possible in sustainable operations, ensuring our practices not only benefit the organisation but also contribute positively to the environment.

Accelerating the Transition to a Net-Zero Future

Climate Action : Managing our Environmental Footprint

Encouraging partnering vendors to reduce their carbon emissions

We had the pleasure of awarding and acknowledging two of our vendors for their sustainability efforts in offsetting their own carbon emissions through our 2024 Vendor Decarbonisation Competition (VDC) – one winner from the non-IT vendor category and the other from the IT vendor category. The two vendors were awarded congratulatory wooden plaques for their efforts at a ceremony filled with OCBC staff and their attending representatives were invited to share about their sustainability journey.

The VDC is part of our ongoing engagement with our vendors, which also includes talks and the monthly “Partnering in the Sustainability Journey” email series to encourage our vendors to adopt sustainable best practices and adhere to the OCBC Supplier Code of Conduct.

Through the VDC, we were making a statement that ESG is the future of responsible business. We aim to carry this momentum forward, ensuring that every decision we make aligns with our shared vision of a sustainable and equitable world, and driving meaningful change as procurer and vendors.



Representatives from the two winning vendors accepting their awards from the Bank's Head of Central Procurement Office, Ms Cynthia Khoo (fifth from left), and Head of ESG Risk, Ms Sharmini Ramanathan (fourth from right), in Menara OCBC. All participating vendors were evaluated by members of the Sustainability Steering Committee.

Further actions on improving our environmental footprint

Reducing travel emissions

We made steady progress in reducing the Bank's travel carbon emissions in 2024 compared to the previous year. We managed to bring these emissions down from 199,438 kgCO₂e in 2023 to 178,370 kgCO₂e in 2024 – a 11% decrease. Our total travel mileage in 2024 was 2,069,029km.

Recycling old uniforms

In 2024, we embarked on an exercise to refresh uniforms for branch staff, in line with our new brand identity. In preparation, our Branch Operations Sustainability Committee visited a recycling centre, which gave us insight into the intricacies of waste management, the vital role recycling plays in promoting sustainability, and the importance of community efforts in recycling.

By embarking on a recycling initiative, we collected old uniforms from 12 branches, amassing a total of 116.2 kg, which were donated to Kloth Malaysia Sdn Bhd, a reputable clothing recycler.

Recycling of obsolete assets

At our Kuantan and Kota Bharu branches, we initiated an exercise to collect old and obsolete assets and utilised specialist recycling partners with expertise in processing of electronic waste materials. We intend to expand these efforts to more branches, while undertaking heritage archival efforts to properly preserve certain assets that are special or antique and tell stories of our banking operations of the past.




Ink cartridge collection

We carried out a nationwide internal ink cartridge and toner recycling programme with our printing vendor HP back in 2022. From having collected only 21 cartridges from staff that year, we have since amassed 288 in 2024.

Going Forward

As we navigate the complexities of a rapidly changing world, our commitment to addressing climate change and fostering sustainability remains unwavering. We continue to intensify efforts to implement transformative strategies to capitalise on transition financing opportunities, mitigate our exposure to climate-risks and reduce our environmental impact. We remain focused on fostering partnerships and engaging our stakeholders in this journey, ensuring transparency and accountability as we work towards our sustainability goals.

Our Forthcoming Targets

-  OCBC Group: Achieve net zero in financed emissions for six priority sectors by 2050
-  Enhance climate scenario analysis capabilities to keep pace with industry practices
-  Maintain carbon neutrality for OCBC Malaysia's banking operational emissions in 2025

Accelerating the Transition to a Net-Zero Future

Responsible Financing



Driving responsible growth

Why is this 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 in alignment with the Paris Agreement.

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


Our approach embeds key principles of risk management and responsible lending, recognising the environmental and social impacts of our financing activities.

The Responsible Financing Framework and Policies guide OCBC’s approach to ESG risk management within our lending practices. Our Framework and Policies outline a comprehensive ESG risk management approach that governs lending and debt-related activities, including debt issuance and underwriting, and apply to both new and existing corporate, commercial and institutional clients. A key component of this approach is incorporating transition financing solutions that support clients in shifting towards more sustainable business practices.


We maintain a strict policy of non-engagement in financing activities that are under our exclusions and prohibitions lists, 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 mitigating extreme weather

Our Targets and Performance

Our 2024 Targets

 Complete high-level materiality mapping of nature-related risks to enhance our understanding of nature-risk implications

Performance against Targets

 Conducted materiality mapping of key nature-dependent sectors on ecosystem services



Achieved



On track

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 Responsible Financing Policy for Mining and Metals, respectively.

Please refer to the table on page 31 key highlights and our list of major policies.

Accelerating the Transition to a Net-Zero Future

Responsible Financing

Our Policies

Responsible Financing Framework and Policy	<ul style="list-style-type: none">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	<ul style="list-style-type: none">We are also guided by sector-specific policies that outline our requirements and expectations for clients in sectors with high risk of 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:<ul style="list-style-type: none">Responsible Financing Policy for Agriculture and ForestryResponsible Financing Policy for Mining and MetalsResponsible Financing Policy for EnergyResponsible Financing Policy for ChemicalsResponsible Financing Policy for InfrastructureResponsible Financing Policy for Waste Management
Responsible Investing Policy	<ul style="list-style-type: none">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.
Climate Disclosure Policy	<ul style="list-style-type: none">Established to guide the development of climate-related disclosures in response to BNM’s Climate Risk Management and Scenario Analysis Policy Document (CRMSA PD)

Key Policy Enhancements in 2024

Enhanced Policies	<ul style="list-style-type: none">Responsible Financing Policy for EnergyResponsible Financing Policy for Mining and Metals
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Managed Phase-out of Coal

Recognising that coal-fired power generation is the largest source of global carbon emissions, OCBC was the first bank in Southeast Asia to commit to ceasing new financing of coal-fired power plants (CFPPs) and thermal coal mines in 2019. However, we recognise that equally pivotal in the transition to net zero is the gradual retirement of existing carbon-intensive assets, supported by the integration of clean energy solutions. As the coal plants in developing economies in Asia are on average less than 15 years old, low-carbon transition programmes that enable the early retirement of these plants play an important role in reducing coal dependency.⁽¹⁾

In 2024, we updated our policies around coal-related activities to support the financing of CFPPs involved in low-carbon transition programmes, enabling the early retirement of these CFPPs before the end of their useful lives.

These policies are guided by established regional taxonomies, ensuring credible and effective transition financing.

To reinforce our commitment to phasing out coal, we do not provide corporate financing to new clients with more than 25% of total power generation capacity or revenue derived from CFPPs or those with more than 25% of mines or revenue from thermal coal. For existing clients, we prioritise active engagement and support for their transition planning.

These policy enhancements build on our prior decision to cease project financing for upstream oil and gas projects approved for development after 2021, further underscoring our dedication to promoting a sustainable and greener future.

(1) IEA (2022): Coal in Net Zero Transitions.

Accelerating the Transition to a Net-Zero Future

Responsible Financing

Programmes and Initiatives

ESG Risk Assessment Process

Our ESG risk assessment evaluates clients’ track records and commitments to managing ESG and climate-related risks, forming a key part of the annual credit risk review by relationship managers. We monitor our clients’ sustainability performance annually, reassessing relationships and potentially declining transactions if covenants are breached or expectations are not met. We review our portfolio’s ESG exposure periodically and report findings to the senior management and Risk Management Committee using climate scenario analysis to strengthen our risk management approach.

Transactions identified as involving high ESG risk are subject to additional examination through an enhanced due diligence clearance process. For cases involving significant reputational risk, further escalation is directed to the Reputational Risk Review Group (RRRG) for in-depth evaluation

Within our ESG risk assessments, we have also integrated considerations to assess the impact of activity by clients on the protection and conservation of biodiversity, water stewardship, reduction of ecological footprint and restoration of ecosystems.

In 2024, we assessed over 2,000 transactions, with more than 100 transactions requiring enhanced due diligence. There were no cases escalated to the RRRG in 2024. In addition, we have incorporated climate-related risk assessments across climate relevant sectors. These assessments consider potential impacts, relevant time horizons and the clients’ carbon emissions targets and performance.

Similarly, for banking products with ESG attributes, we have a framework and process that evaluates the eligibility criteria to mitigate greenwashing risks.



The Equator Principles serve as a framework for managing environmental and social risks, ensuring that project-related financing is developed in an environmentally and socially responsible manner. OCBC adopted the Equator Principles in 2020 and has since integrated them into our policy framework and ESG risk assessment process. In 2024, there was a single transaction that reached Financial Close under the purview of the Equator Principles. Details of this transaction within the scope of the Equator Principles that received clients’ consent for disclosure is shown below.

Financial Product Type	Project Name	Sector	Project Location	Category ⁽²⁾	Independent Review
Project Related Corporate Loan	Project Starship Enterprise	Others	Malaysia	A	Yes

(2) 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.

Accelerating the Transition to a Net-Zero Future

Responsible Financing

Partnerships and Engagements

Our stakeholder collaborations help the Bank stay informed of the latest developments and advancements in responsible and sustainable financing, support comprehensive environmental risk management, and identify new opportunities for green growth.

Climate Risk Capacity Building

We are part of the Bank Negara Malaysia (BNM) Joint Committee on Climate Change (Sub-committee SC1 Risk Management). Notably, we curated a workshop on climate-related metrics and targets, in collaboration with local banks, insurance and takaful operators (ITOs), and industry experts. This workshop aimed to encourage the adoption of internationally accepted climate disclosure standards and relevant best practices for governance and disclosures. Additionally, through our involvement in the physical and transition risk sub-committee, we enhanced our capacity in readiness for the upcoming industry-wide climate risk stress test exercise. We also drive the adoption of BNM's Climate Change and Principle-based Taxonomy (CCPT) due diligence questionnaire across industry, via our contributions to the CCPT Implementation Group.

Training and Capacity Building

Enhancing our internal expertise in ESG and climate-related risks continues to be a priority. We have implemented training sessions and annual capacity-building programmes for employees in key roles, such as client relationship management and credit risk management. For example, training on our Responsible Financing Framework and Policies was provided to employees participating in the Bank's Credit Induction Programme (CIP). Additionally, we conducted groupwide annual refresher sessions on the Bank's ESG and climate risk assessment processes and offered additional trainings on the Equator Principles.

These efforts are further supported by sustainability-focused risk management e-learning modules in the OCBC Sustainability Learning Series, which offers a comprehensive range of sustainability training courses for our employees.

Going Forward

Our efforts to support our clients through their transition journeys require us to develop effective strategies to mitigate risks while maximising positive impact. This requires enhancing our expertise in critical ESG areas, including climate and nature-related risks. By strengthening these capabilities, we can protect our business, maintain stakeholder confidence, and drive sustainable progress in partnership with our clients.

Our Forthcoming Targets



Enhance nature risk assessment capabilities

Accelerating the Transition to a Net-Zero Future

Sustainable Financial Solutions



Empowering sustainable growth through strategic financing

Why this is Material to Us

As a leading financial services institution, OCBC Malaysia recognises the critical role it plays 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, we offer innovative and tailored sustainable financing solutions to help clients achieve their sustainability goals.

Our Targets and Performance

Our 2024 Targets



Continue to broaden our sustainable investment offerings with minimum of MSCI ESG Rating BB and above and/or rated as Sustainable and Responsible Investment (SRI) by Securities Commission Malaysia to 75% by end 2024



OCBC Malaysia to onboard two new Funds with MSCI ESG Rating BB and above in 2024

Performance against Targets



Percentage of our wealth management recommended product shelf that has a minimum of MSCI ESG Rating BB and above or are rated as SRI in 2024:

- Funds: **93%**
- Fixed Income: **80%**



Seven new funds onboarded with MSCI ESG Rating BB by OCBC Malaysia



Achieved



On track

Our Achievements in Sustainable Financing and Sustainable Investing

Sustainable Financing at OCBC Malaysia

Wholesale Banking

- Sustainable financing portfolio grew to **RM7.4 billion**
- **RM1.4 billion** in new transactions in sustainable finance (including all green and sustainability-linked loans (SLLs))
- **>25** green and sustainability-linked loans
- **>15** green and sustainability advisory roles

Sustainable Investing at OCBC Malaysia

Global Markets Malaysia

- **3** types of sustainability-themed investment products were offered for our retail customers
 - 24 green bonds
 - 6 sustainability bonds
 - 3 sustainability-linked bonds (SLB)
- 1 Sustainable linked Callable range accrual FRNID – 40 tranches offered
- Total volume of sustainability-themed investment products transacted by retail customers: **RM 204.8 million**
- Total volume of sustainability-themed products (including ESG bonds, sustainability-linked structured deposits, sustainability-linked interest rate swaps and voluntary carbon credits) transacted by corporate clients: **RM 2.1 million**

- **RM580 million** of ESG bonds transacted by institutional clients in Malaysia

Consumer Financial Services

- Percentage of our wealth management recommended product shelf that has a minimum of MSCI ESG Rating BB and above or are rated as SRI by Securities Commission Malaysia:
 - Funds: **93%**
 - Fixed Income: **80%**

Accelerating the Transition to a Net-Zero Future

Sustainable Financial Solutions

Our Management Approach

Since 2018, the Bank has delivered financing solutions that contribute to sustainable development. In 2024, we continued to extend green and transition financing to clients across in Malaysia, pioneering first-in-market sustainable finance programmes for various sectors and businesses, including small and medium enterprises (SMEs).

To accelerate the transition to a net-zero future, we are committed to mobilising all sectors of the economy to ensure the necessary actions are taken across industries and value chains. Through our sustainable financing initiatives, we actively support companies of all sizes in our key markets on their transition journeys.

Recognising the importance and challenges of addressing supply chain sustainability, we have also begun partnering with clients who have large supply chains. By leveraging our strong SME sustainability financing capabilities and collaborating with key ecosystem partners, we aim to drive meaningful change and support our clients in their sustainability efforts.

Engaging Clients on their Net-Zero Transition

As a bank, our primary environmental impact stems from the financing we provide to our clients. To support and enable their transition, we remain deeply engaged in their journey, offering innovative and practical financing solutions tailored to the unique needs of both large companies and SMEs.

In line with OCBC Malaysia's commitment to provide capital for green projects, we are at the forefront of pioneering first-of-their-kind transactions, developing innovative and practical solutions to meet the unique needs of our clients in Malaysia.

Our established track record in engaging with SMEs on sustainability is a testament to our effort and commitment to support these clients. Since 2020, we have been proactively offering sustainable financing solutions to SMEs, recognising that a successful transition to net zero is not possible without their active participation. Building on the success of our initial efforts, we introduced additional sustainable financing tools, such as the award-winning SME Energy Assessment (SMEEA) tool, to our clients in Malaysia. We also launched various sustainability-linked financing options, along with SME-friendly ESG rating tools and emissions calculators, to further support their transition.

Our key achievements to support SMEs in their sustainability journey

Offered sustainable financing to over 120 SMEs across Malaysia to date.

Expanded the deployment of the award-winning SME Energy Assessment (SMEEA) tool in Malaysia, achieving RM56m acceptance in SMEEA

As we continue our pursuit of sustainable financing solutions for our clients, below are some notable developments in 2024:

Scaling impact with the SME Energy Assessment (SMEEA) tool



SMEEA officially launched at the International Greentech & Eco Products Exhibition and Conference Malaysia (IGEM) 2024

OCBC's first-in-market SME Energy Assessment (SMEEA) tool aims to help SMEs address these challenges. The online self-assessment tool, designed in collaboration with Singapore's Building and Construction Authority, is fast, impactful and free-to-use. The tool provides SMEs with easy access to green building certification and green finance. Through this, we support clients in understanding the impact of their energy use and applicable green building technologies, as well as potential optimisation strategies.

First launched in Singapore in 2022, the SMEEA was officially launched in Malaysia in 2024. For our pioneering initiative, the SMEEA tool was included in the Steward Leadership 25 List in 2024 in recognition of its stewardship excellence and impact in the region.

Sustainable Financial Solutions

Roadshows for Sales Team Engagement

Conducted a series of roadshows across Klang Valley branches, equipping the Emerging Business sales team with in-depth knowledge of the SME Energy Efficiency Assessment (SMEEA) tool.

These sessions enhanced team alignment and awareness, enabling stronger customer engagement and the effective promotion of sustainable finance products tailored to SME needs.

Sustainable Supply Chains

As the regulatory landscape for supply chain due diligence continues to evolve, many of OCBC Malaysia's customers are now required to engage their supply chains on sustainability to meet transparency and disclosure requirements. Meanwhile, SME clients are facing increasing pressure from customers to measure and manage their sustainability performance. However, they often encounter a knowledge gap in accessing credible carbon emissions data and accurately responding to ESG assessments.

As a connector of capital, OCBC Malaysia plays a pivotal role in advancing sustainable supply chains. By mobilising suppliers and buyers, we can drive action while equipping them with the necessary resources and support for supply chain reform.

OCBC Malaysia's First Aluminium Stewardship Initiative (ASI) Sustainability-linked Trade



KJM Aluminium Can Sdn Bhd's aluminium coil is sourced from an ASI-certified supplier.

OCBC Malaysia structured its first ASI Sustainability-Linked Trade Facility, providing RM120 million to KJM Aluminium Can Sdn Bhd, a subsidiary of Can-One Berhad. This facility is designed to incentivise sustainable sourcing practices within the aluminium industry.

Under the terms of the facility, the borrower is encouraged to source aluminium cargo from producers with a **valid Aluminium Stewardship Initiative (ASI) Performance Standards Certification**.

To reinforce this commitment, the borrower receives a discount on any drawings used to finance aluminium cargo originating from certified producers.

This transaction demonstrates OCBC Malaysia's continued innovation in sustainable trade finance, advancing responsible sourcing practices while marking a significant milestone for the bank in promoting sustainability within the trade finance ecosystem.

Accelerating the Transition to a Net-Zero Future

Sustainable Financial Solutions

Programmes and Initiatives

Sustainable Investment Solutions for Clients

As we continue our pursuit of sustainable investment solutions for our clients, below are some notable developments in 2024:

Enhancing impact through the SME Energy Assessment (SMEEA) tool

OCBC Malaysia became the first bank in Malaysia to introduce the SMEEA tool during the **International Greentech & Eco Products Exhibition and Conference Malaysia (IGEM'24)**. The SMEEA tool simplifies access to green building certification, empowering SMEs to adopt sustainability practices in a simple and convenient manner.



The official launching of SMEEA at IGEM 2024

Customer Engagement Through SMEEA Certification

- Provided SMEEA certifications to customers, igniting excitement and encouraging wider use of the SMEEA assessment tool.

SMEEA Focus Session with SME Corp

- Delivered a dedicated session at an SME Corp Open Day, showcasing the benefits and opportunities offered under the SMEEA programme.
- Strengthening collaboration with SME Corp, reinforcing OCBC's commitment to supporting SMEs on their sustainability journeys.

Exclusive Financial Institution Partner for Sarawak's Asia Pacific Green Hydrogen (APGH) 2024 event.



At the Inaugural Asia Pacific Green Hydrogen (APGH) Conference.

From left to right: Tan Ai Chin (Managing Director, Senior Banker and Head of Investment Banking, OCBCM), Timothy Ong Wye Ern (CEO, Invest Sarawak), and Tan Chor Sen (CEO, OCBCM)

This partnership underscores OCBC's commitment to supporting sustainable energy initiatives and the transition towards green hydrogen as a key component of the region's energy strategy.

By collaborating with APGH 2024, OCBC Malaysia aims to facilitate discussions and innovations in green technology while also providing financial solutions tailored to the needs of businesses involved in the green hydrogen sector.



OCBC Malaysia strengthened its commitment towards sustainability-focused strategic initiatives by signing a Memorandum of Collaboration (MOC) with Invest Sarawak Sdn Bhd (Invest Sarawak).

Accelerating the Transition to a Net-Zero Future

Sustainable Financial Solutions

Panelist at International Sustainable Energy Summit (ISES) 2024

As one of the leading financial institutions in Asia, OCBC Malaysia showcasing its strong commitment to sustainable banking and responsible finance by supporting the **International Sustainable Energy Summit (ISES) 2024**.

Organised by the **Sustainable Energy Development Authority (SEDA) Malaysia**, ISES 2024 was themed 'Accelerating Energy Transition Through Innovation' and aims to provide insights and knowledge sharing on energy efficiency, retrofitting, renewable and lower carbon activities.



Jeong Yoon Mee, Managing Director for Global Wholesale Banking Sustainability Office (3rd from left) speaking on 'ESG Driven Impact Investing and Innovative Finance' at ISES 2024.

Main sponsor of The Star's ESG Positive Impact Awards for a third consecutive year

Having been Main Sponsor of The Star's ESG Positive Impact Awards since inception, OCBC Malaysia reprised the role for a third consecutive year. The sponsorship serves to underline our Group-led ambition to be Asia's leading financial services partner for a sustainable future. Through the collaboration with The Star, we hope to continue to spur on and recognise businesses that prosper while doing good; towards becoming role models for others to emulate.



ESG PIA Gala Night featuring OCBC Malaysia Chief Executive Officer, Tan Chor Sen along with other winners.




ESG 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. We also remain actively engaged with industry associations, contributing to the development of a more sustainable future for the financial industry.

Going Forward

Sustainable financing and investing are essential drivers of the global transition to a net-zero economy. We will persevere in our commitment to support the net-zero transition by developing innovative sustainable financial solutions and partnering with our clients to address the increasingly urgent global concern posed by climate change.

Our Forthcoming Targets

-  Continue to broaden our sustainable investment offerings with minimum of MSCI ESG Rating BB and above and/or rated as Sustainable and Responsible Investment (SRI) under the Securities Commission Malaysia to 75% by end 2025
-  OCBC Group to onboard eight new Funds with MSCI ESG Rating BB and above in 2025, including the contribution of two new funds from OCBCM
-  100% completion of at least four e-learning modules on ESG for Consumer Financial Services employees in 2025

Bringing Impact to Communities



OCBC Bank's senior management and employees kicking off the MyWellness Carnival for 2024

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

Talent Management and Wellbeing

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.

Workplace Diversity

Building a vibrant workforce.

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

Community Development

Creating impact and strengthening communities.

The engagement initiatives 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 the organisation operates.

Talent Management and Wellbeing

Nurturing our people and working together as One Group

Why this is Material to Us

OCBC’s success is built on the dedication of our employees who play a pivotal role in driving economic growth, safeguarding our reputation and ensuring organisational sustainability. To cultivate a future-ready workforce, we foster a dynamic culture of continuous learning and growth in an ever-evolving world. By investing in the development of our employees, we empower them to unlock their full potential and make impactful contributions to OCBC’s success.

We prioritise the health, safety and overall wellbeing of our employees. Recognising that wellbeing directly influences job satisfaction and productivity, we offer holistic support across our employees’ physical, mental, financial, family and workplace dimensions. Our initiatives are designed to enhance the collective health of our teams while enhancing individual wellbeing, thereby strengthening the foundations for a resilient and thriving organisation.

Our Management Approach



We foster a culture that empowers employees to take ownership of their growth as we aim to support their development at OCBC. We call this **“Grow Your Way with MOBI”** where we encourage employees to take a proactive approach to how they develop their growth and career in the organisation. The framework comprises eight pillars, with a focus on building a future-ready talent pool through targeted learning, upskilling, reskilling and mobility initiatives. This commitment reflects our Employee Value Proposition: **“Let’s build the Bank we need for the future we want.”**

By implementing a strong talent management framework grounded in our values, we not only advance expertise in the banking sector but prioritise the wellbeing of our employees. This fosters a culture of respect, personal growth and collective success, empowering both individuals and the organisation to thrive.



OCBC Malaysia received the Gold award for Excellence in Cross-Generational Workforce Engagement at the HR Excellence Awards 2024.

Our Targets and Performance	
Our 2024 Targets	Performance against Targets
 Support all employees in their career development, providing them with learning opportunities and insights into career possibilities	 Launched Grow Your Way with MOBI to empower employees to take charge of their learning and develop pathways towards career goals.  Achieved an overall average of 73 learning hours completed per employees
 Be an employer of choice, including improving Employee engagement scores for at least 50% of our business units	 Achieved improvement in Employee engagement scores for at least 50% of our business units
 Implement our existing key employee wellness and sustainability initiatives on a Group-wide basis	 The MyWellness Fiesta and Carnival 2024 was held as part of MyWellness Programmes, attracting a total of 2,269 unique participants

 Achieved  On track



OCBC Malaysia received several wins at the Human Resources Online Employee Experience Awards 2024

Talent Management and Wellbeing

Our Policies

Our talent management and wellbeing initiatives grow out of a dynamic set of policies. These key policies are routinely updated and reviewed to ensure that our actions align with the Bank’s purpose, values and ambition.

These guiding principles are instrumental in fostering a culture that supports our people’s professional growth and personal welfare.

MyWellness Programme	<p>The MyWellness Programme aims to provide our people with emotional and practical support on a wide range of topics, ranging from personal development to work-related challenges. Key focus areas include:</p> <ul style="list-style-type: none">• 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-diagnostic assessment to measure the 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 MyWellness Champions programme to direct employees to available wellness resources <p>These services are available to all our employees and their immediate family members, including spouse, children, parents and siblings.</p>
Learner’s Autonomy	<ul style="list-style-type: none">• We are committed to provide all employees with an average of 37.5 learning hours per employee per year.• 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

Freedom of Association and Collective Bargaining

We foster respectful relationships with national trade unions and ensure that employees receive the necessary representation. In Malaysia, our employees are represented by four national unions depending on their job rank and geographical location, which are the Association of Bank Officers, Peninsular Malaysia (ABOM), the National Union of Bank Employees, States of Malaya (NUBE), the Sabah Banking Employees’ Union (SBEU Sabah), and the Sarawak Bank Employees’ Union (SBEU Sarawak).

Bringing Impact to Communities

Talent Management and Wellbeing

Programmes and Initiatives

Employee Engagement Survey 2024

Since its inception in 2004, the annual Employee Engagement Survey has served as a vital tool for understanding employee needs and concerns, enabling us to identify areas of improvement to enhance overall engagement and productivity. By responding to employee concerns and needs, we strengthen our proposition and reputation as an employer. This enables us to draw top talent and maintain a strong and valuable team that will contribute to our overall success.

We believe in ensuring our employees embrace our Purpose, Values and Ambition as a way of life. Through our Values, we promote mutual respect, encourage our employees to speak up and inculcate a culture of individual and collective accountability. These essential cultural characteristics promote a positive and supportive work environment while driving organisational success. We recorded an employee engagement score of 83% this reporting year, an improvement from 82% in 2023.

The percentage score represents the proportion of employees who spoke positively of their work experience and demonstrated both the motivation to contribute consistently and the intention to remain with the organisation in the future.

Employee perceptions also improved across the board for learning and development, wellbeing, diversity and inclusion, and alignment to the Bank's Purpose, Values and Ambition, providing affirmation that our efforts resonate with our people. This demonstrates how our employees continue to recognise our commitment to steering our culture in the right direction.

Employee Listening Questions	OCBCM 2024	MY Average 2024 (% vs OCBC 2024)	OCBC 2023 (% change in OCBC 2024)
Overall Engagement Score	83%	67% [+16]	82% [+1]
Intent to Stay (next 12 months)	85%	75%	85%
Confidence in Survey Follow Up [for next-steps action and implementation]	84%	71%	84%

Themes	OCBCM 2024	MY Average 2024 (% vs OCBC 2024)	OCBC 2023 (% change in OCBC 2024)
Learning and Development	88%	71% [+17]	88%
Wellbeing	84%	63% [+21]	85%
Diversity and Inclusion	90%	73% [+17]	89% [+1]
Purpose and Values Alignment	88%	N/A	New in 2024

Employee Listening Questions	OCBCM 2024	MY Average 2024 (% vs OCBC 2024)	OCBC 2023 (% change in OCBC 2024)
My learning and development is actively supported by my organisation	92%	72% [+20]	91% [+1]
My organisation has a work environment that is accepting of diverse backgrounds and ways of thinking	90%	73% [+17]	90%

Employee Listening Questions	OCBCM 2024	MY Average 2024 (% vs OCBC 2024)	OCBC 2023 (% change in OCBC 2024)
I am proud to work for this organisation	89%	78% [+11]	89%
I am able to grow and thrive personally and professionally at this organisation	87%	68% [+19]	87%

Bringing Impact to Communities

Talent Management and Wellbeing

'Opportunity Starts Here' Employer Brand Showcase

We proudly launched our Employer Brand Showcase in Malaysia on 25 and 26 April 2024 engaging over 1,200 employees. The showcase celebrates OCBC Malaysia's progress and pays tribute to Collaboration, Innovation and the work we do in Learning, Wellbeing, Community and Sustainability. Using augmented reality, employees also delved into OCBC's rich history in Malaysia.

Through our Grow Your Way with MOBI initiative, we aim to bring our Skills-first Growth and Mobility strategy to life. In the same way that we ensure our employees have access to ample learning opportunities, our focus is for employees to discover the tremendous range of growth and mobility opportunities available in the OCBC Group and be strongly supported in their quest to find meaning and purpose in contribution to our diverse franchise.

Our signature mentoring programme, MentorMe, continues to grow from strength to strength. The MentorMe programme is designed to provide mentoring opportunities for personal and professional development of our employees. In 2024, we have maintained a consistent number of 22 mentors and 24 mentees participating in the programme.

While technical and soft skills remain fundamental, we are also of the view that Learning Agility is a vital meta-competency to help employees navigate complex and unfamiliar challenges. Our objective is to enable our employees to "know what to do when they don't know what to do". Backed by learning sciences and contextualised to OCBC, the Learning Agility Power (LeAP) initiative provides a unique approach that equips employees to adapt, thrive and excel in a rapidly changing environment.



Our signature leadership programmes.

Our leadership bench strength and pipeline are central to our growth and mobility strategy. Signature programmes designed to empower, enable and support leaders at every level, from the C-suite to individual contributors, continue to be core to our strategy. These signature programmes focus on building OCBC's core leadership competencies in leading courageously, adaptability, building talent, fostering collaboration, risk awareness, customer experience and strategic thinking.



Left: OCBC Malaysia CEO, Mr Tan Chor Sen & OCBC Al Amin CEO, Tuan Syed Abdull Aziz Jailani co-launching the annual learning festival.

Grow your way with MOBI, our Skills-first Growth and Mobility strategy

Continuing OCBC's strategic uplift to Skills-first Growth and Mobility, we believe in establishing a workforce that prioritises skills according to the demands of the current and future business landscape. By prioritising skills, we harness the vast potential in our workforce, enabling us to effectively leverage transformative opportunities.

The second edition of our annual learning festival, Grow Your Way with MOBI, in August testifies to our dedication to this. Across eight days (19 to 28 August) and nine locations, more than 6,000 employees across the OCBC Group, including BOS and GEH, completed over 18,000 activities – a 50% increase from 2023. With a blend of virtual and hybrid talks, the festival culminated in over 4,000 activities completed over eight days.

From August 27 to 28, Malaysia hosted our own vibrant annual festival and played host to rest of the regions, drawing over 1,100 employees in Malaysia to engage in two days of dynamic events. Among the key highlights over the eight days were the Skills Showcases put up in collaboration with business and support functions to enable employees to gain a deeper understanding of the value and impact of skills on the business.



Our Senior Management participating in the event

Bringing Impact to Communities

Talent Management and Wellbeing

MOBI, our AI-powered career companion for our employees

A cornerstone of Grow Your Way 2024 was the introduction of MOBI, OCBC's 24/7 AI-powered opportunity marketplace for employees to discover career possibilities and develop relevant skills in pursuit of future career moves.

Grow Your Way with MOBI aims to encourage a proactive approach to Skills-first Growth and Mobility with a focus on skills development across eight pillars.

Coupled with MOBI as the vital partner in this transformative journey, the festival achieved monumental success with 93% of participants indicating they enjoyed the festival and 95% of participants indicating that they had become more aware of the various learning and career development opportunities available. 94% of participants shared they were more motivated to develop their skills for career growth while 91% of participants said they were aware of the skills needed to develop their career.



Employees in branches participating in Grow Your Way with the Explore Pack

Anchored through leadership, for our employees, with our employees

Talks, panel discussions, and up close and personal conversations, uniquely coined UNBOX and Human Library, were held across the locations. Meaningful conversations with leaders, employees and practitioners who have embraced growth and mobility in their career journey helped to broaden the perspectives of employees across a wide range of topics, unlocking minds and touching hearts. Our Speed Coaching sessions further supported this exploration of the minds and hearts, with leaders who are trained as coaches stepping up to coach employees as they navigate their careers with OCBC. By fostering conversations around career progression and mobility, we aim to motivate our employees to take ownership of their skills-first growth and mobility journey.

Bringing Impact to Communities

Talent Management and Wellbeing

Sustainability-related Learning Opportunities and Training

At OCBC, we believe that building a sustainable future starts with our employees. As we make progress in our sustainability efforts, we realize that enhancing our workforce's understanding and skills in this area is crucial. Our dedication to sustainability goes beyond just putting policies in place; it involves **integrating sustainability into the core of our organisational culture**.

To support this vision, we have launched a series of comprehensive training programmes designed to equip our employees with the necessary skills and insights to navigate the complexities of sustainability. These programmes are crafted in collaboration with industry experts and are aligned with our sustainability framework, addressing critical Environmental, Social, and Governance (ESG) factors.

In 2024, we expanded our certification programmes to cover **important topics such as climate change, net-zero strategies, carbon markets, GRI standards, and energy management**. Along with these certifications, we also introduced a range of sustainability-focused courses into our curriculum. As a result, our colleagues at OCBC Malaysia have collectively logged over 15,000 learning hours this year, demonstrating our commitment to developing a knowledgeable and proactive workforce in the pursuit of sustainability.

Our training programmes are designed to ensure that all employees are well-informed and up-to-date on the latest developments in sustainability in Malaysia. This includes topics related to the UN SDGs and Paris Agreement, and understanding climate change. We have partnered with external trainers to co-create a **sustainability knowledge series for our Board of Directors, Senior Management, and employees in key job functions**. For instance, we have developed specific sessions for our relationship managers that cover essential topics such as "A Relationship Manager's Guide to Decarbonisation Through Solar PV" and "Energy Efficiency Financing Opportunities".

OCBC Malaysia proudly hosted a comprehensive **Sustainability Week, featuring a series of engaging activities aimed at promoting sustainable practices**. Throughout the week, we organised seven informative workshops and a panel discussion. We partnered with vendors and clients to share their decarbonisation journeys through presentations and panel sessions. Additionally, we invited social enterprises to set up a vibrant bazaar, showcasing a variety of sustainable products. The initiative saw a significant participation, with over 800 employees benefiting from the workshops and more than 500 visitors exploring the bazaar. This event not only raised awareness and provided education about sustainability but also strengthened our commitment to environmental responsibility within the organisation.

Sustainability Learning Highlights

Sustainability Programme Learning Completions	2024	2023	2022
Number of sustainability-related titles	735	705	132
Total training hours	15,443	9,796	7,242
Number of employees	3,504	2,568	2,075
Average learning man-days	0.58	0.51	0.46
Average learning hours per employee	4.40	3.80	3.49



Half-day learning session on ESG matters attended by Board of directors, Management Executive Committee, and sustainability workstream leads.



OCBC Malaysia Sustainability Week: We invited industry experts to lead workshops on critical topics such as food security, becoming a green champion, and diversity, equity, and inclusion (DEI). Additionally, we hosted a panel session focused on the "Decarbonisation Journey." Over 800 employees participated and benefited from these workshops.

[Bringing Impact to Communities](#)

Talent Management and Wellbeing

Creating an Ecosystem for a Thriving Learning Culture

The Campus Star Award serves as a testament to OCBC’s relentless pursuit of growth and development, empowering employees to reach new heights and contribute meaningfully to the Bank’s success. OCBC Malaysia proudly **recognised the outstanding contributions of its employees through the annual Campus Star Award**. This year, over 202 dedicated internal line trainers embraced the opportunity to foster their potential, showcasing their passion for growth and excellence.

Among these exceptional individuals, 86 Learning Catalysts stood out for their remarkable achievements, consistently exceeding expectations in their roles. Highlighting the pinnacle of this recognition, four exemplary trainers were **honored with the prestigious Outstanding Trainer Award**. This accolade reflects not only their individual efforts but also OCBC’s unwavering commitment to nurturing talent and fostering a culture of learning within the organisation.

Training and Developing our Workforce

We believe in empowering our employees with the necessary skills for success through the wide range of relevant training programmes offered. In 2024, we achieved an average of 73.6 hours of training and development across all employees. Our commitment to continuous development includes ensuring employees’ access to a wide variety of relevant training programmes across multiple modalities. In 2024, employees completed an **average of 48.2 training programmes; approximately 94% of our learning completions are in virtual and hybrid formats**. This reflects our shift towards bite-sized learning-on-the-go, to enable all employees to excel and adapt in the dynamic world of banking.



Campus Star awards presentation with our internal trainers and CEO

1. Average Training Hours⁽¹⁾

Average Training Hours by Gender	2024	2023	2022
Male	71.1	76.5	60.6
Female	75.1	79.4	62.5
Total	73.6	78.4	72.4

2. Average Training Completions

Average Training Completions by Gender	2024	2023
Male	45.9	45.7
Female	49.6	48.0
Total	48.2	47.2

Average Training Hours by Employee Category	2024	2023	2022
VPs and above	64.1	68.7	59.7
AVPs	67.1	71.1	58.3
Managers and Assistant Managers	77.7	80.7	59.6
Non-executives	92.5	103.5	87.4

Average Training Completions by Employee Category	2024	2023
VPs and above	37.7	37.4
AVPs	46.2	43.6
Managers and Assistant Managers	54.7	53.4
Non-executives	43.0	44.3

Average Training Hours by Age Group (years old)	2024	2023	2022
< 30	91.0	97.4	63.8
30 – 49	71.2	74.6	60.6
>=50	61.0	67.0	62.1

Average Training Completions by Age Group (years old)	2024	2023
< 30	60.5	61.6
30 – 49	46.9	44.5
>=50	37.2	37.3

(1) 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.

Bringing Impact to Communities

Talent Management and Wellbeing

Graduate Talent Development And Engagement Series

As part of our commitment to foster collaboration and building young talents, for the first time, we have brought together 102 Graduate Talents (GTs) from **the 2023 cohort across various entities, including OCBC Singapore, OCBC Indonesia, OCBC China, OCBC Malaysia, Bank of Singapore (BOS), and Great Eastern Singapore, for the Graduate Talent Regional Week in Malaysia.** This year's theme is particularly important as we focus on sustainability, dedicating the week to exploring vital sustainability topics.

Several engagement sessions were held for the Graduate Talents (GTs) to connect with our CEO and the Senior Management team during their visit to Malaysia. These interactions provide valuable opportunities for our GTs to engage with the leadership team.



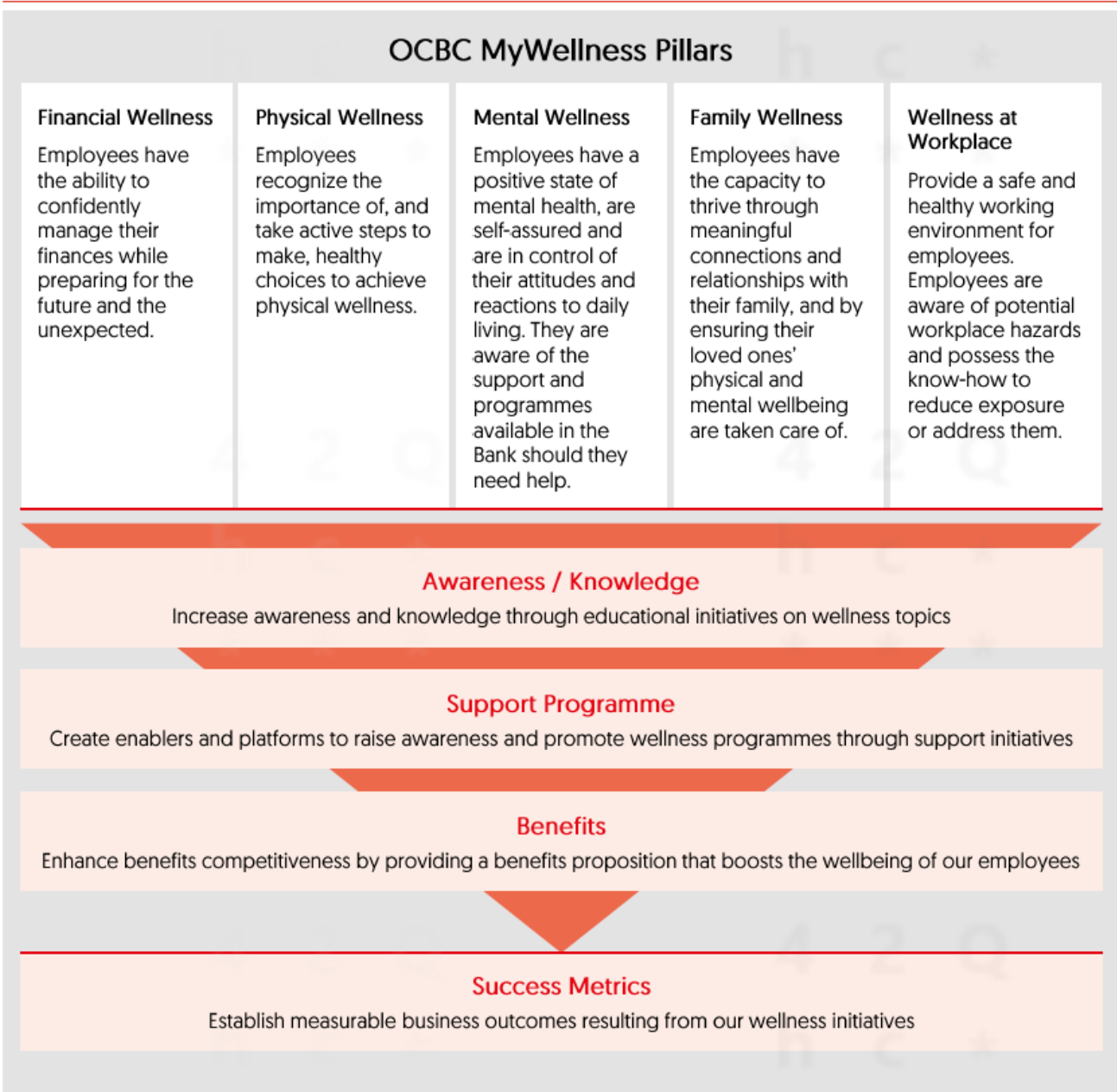
The Graduate Talent Regional Week in Malaysia and engagement series with Senior Management team

Talent Management and Wellbeing

Ensuring the Wellbeing of our Employees

In our commitment to ensure the wellbeing of our employees, OCBC developed a dynamic Group-wide MyWellness Framework. This framework serves as a robust support system that **empowers our valued employees to proactively invest in their health and wellness**. With the challenges posed by a rapidly evolving banking landscape, rising cost of living and other influencing factors, the framework is designed to safeguard the financial, physical, mental and family wellbeing of our employees. With a recent refresh in 2024, OCBC rolled out a series of targeted and proactive initiatives to support employees in each area of their wellbeing journey. By providing a supportive, safe and healthy environment, we contribute to the overall health and wellbeing of our employees.

MyWellness Framework



Bringing Impact to Communities

Talent Management and Wellbeing

MyWellness Fiesta 2024

OCBC Malaysia organised the MyWellness Fiesta in 2024 to promote the importance of holistic wellness and inspire employees to **embrace sustainable lifestyles across key areas: family, mental health, physical fitness, financial management and workplace wellness.**

The fiesta spanned three weeks, from October to November, providing ample opportunities for employees to participate in various activities and earn MyWellness points, enhancing their chances of winning exciting prizes.

The virtual **MyWellness** featured **over 33 wellness talks, a scavenger hunt, and interactive games. Participants could explore five uniquely themed zones and each inspired by a distinct art movement.** It witnessed a participation count of 1,922 Malaysia's employees.

The 2 days physical wellness carnival took place in October 2024, featuring medical practitioner who offered complimentary screenings for employees' health. Participants engaged in a **wide variety of activities, including wellness talks, health workshops, and fitness sessions.** It witnessed a participation count of 1,028 employees, double the number from the previous year.

One of the notable highlights was the **14 Days 100,000 Steps Challenge**, which was extended to all employees across Malaysia. Employees are encouraged to stay active and make movement a part of their daily routine.

MyWellness Champions

We introduced the MyWellness Champions Programme to raise awareness of available support and resources within the Bank and connect employees to the **right resources to promote mental health/ wellbeing.**

The first cohort of 10 MyWellness Champions in Malaysia began their training in October. Their comprehensive programme included self-paced e-learning, trainer-led virtual sessions, and **accreditation by Workplace Options (WPO) and Internal Institute of Risk & Safety Management (IIRSM).** Upon completion, these champions will be equipped to provide psychological first aid, actively engage with colleagues to promote workplace mental health, and guide them to appropriate resources and programmes, such as wellbeing protocols and mental health support services. Additional training sessions for new cohorts are planned for 2025, reinforcing our ongoing commitment to creating a healthier and more resilient workplace.



Snapshots of our senior management team participating in the various activities during Wellness Carnival.



Snapshots of our employees participating in the various activities during Wellness Carnival.

Bringing Impact to Communities

Talent Management and Wellbeing

Work-related Injuries and Ill Health

The importance of addressing work-related injuries cannot be overstated. In addition to the immediate impact on individuals, these injuries have far-reaching consequences for our employees, organisation and society at large. By prioritising workplace safety and preventing injuries, we are committed to safeguard the physical wellbeing of our workforce, ensuring that everyone can thrive and contribute to their fullest potential.

Number of	2024	2023
Fatalities	0	0
Recordable injuries	0	1
Recordable work-related ill health	0	0

CPR and AED Certification

In addition to that, to further promote workplace safety, a 2-day Occupational First Aid, CPR (cardiopulmonary resuscitation) & AED (automated external defibrillator) A workshop was organised to train interest employees to be qualified First Aiders. They were taught on basic life support skills such as CPR and other First Aid related topics to equip them with not only knowledge, but also the skills to handle various emergencies.

Parental Leave and Benefit

Parental leave is crucial for both employees and employers due to its numerous benefits. For parents, the time away from work allows them to prioritise their family responsibilities without sacrificing their careers, reducing stress and promoting work-life harmony. It also demonstrates our commitment to support our employees' personal lives and cultivate a family-friendly working environment. In the markets where we operate, our parental leave entitlement is in line with or better than the regulatory requirements.

Region	Number of days of fully paid Maternity Leave	Number of days of fully paid Paternity Leave
Malaysia	At least 98 days	At least 10 days

To further improve parental welfare, in 2024 we introduced maternity/paternity benefits to support employees on the occasion of their newborn baby.

	2024	2023
Total number of employees who took maternity leave	135	158
Total number of employees who took paternity leave	86	85
One-year retention rate of returning mothers	89%	91%

Going Forward

Our commitment to prioritising talent management and investing in comprehensive wellness programmes will position us to attract and retain talent, foster a thriving work environment and drive productivity and innovation. We recognise the significance of work-life harmony and personalised development plans; we are dedicated to creating a culture that supports the holistic growth and fulfilment of our employees. By doing so, we are confident that we will achieve long-term success and sustainability, ensuring our organisation remains at the forefront of excellence in the future.

Our Forthcoming Targets

- 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

Bringing Impact to Communities

Workplace Diversity



Building a vibrant workforce

Why this is Material to Us

Embracing diversity matters to us and is pivotal to our sustained and long-term success. We foster a culture where all individuals are respected, appreciated for their uniqueness, and provided equal opportunities to contribute, learn and progress. We believe in empowering our workforce to advocate for positive change, driving products that increase equity and accessibility, and actively supporting improvements across our communities. Together, we harness the strength of our diverse perspectives to enhance decision making, better understand and cater to the needs of our clients and foster innovation and creativity within the Bank.

Our Targets and Performance

Our 2024 Targets



Maintain 42% of leadership positions filled by women by 2025



Maintain a balanced gender mix across our workforce

Performance against Targets



55% of leadership positions filled by women



Maintained a balanced gender mix of 36% male and 64% female across our workforce



Achieved



On track

Our Management Approach

We consistently foster a culture that is supportive and nurturing, ensuring that employees from all backgrounds feel valued and empowered. Our commitment to diversity is reflected in our Board Diversity Policy, which ensures that our board comprises directors of varying ages, gender, skills, and backgrounds.

This diverse composition serves as a foundation for promoting diversity throughout our workforce. In addition, we offer family friendly policies, as well as wellbeing and workplace support measures, so that everyone feels that they belong and are supported in OCBC Malaysia.

Our Policies

As part of our approach to ensuring diversity within the OCBC community, we are guided by the following policies which are reviewed and updated as needed by the relevant Board Committee.

Board Diversity Policy	<ul style="list-style-type: none">Guides OCBC’s approach to diversity on the appointment and composition of its Board of Directors.Considers diversity factors such as skills, knowledge, experiences and background.
OCBC Fair Recruitment Practices and Hiring Policy	<ul style="list-style-type: none">Ensures the Tripartite Guidelines on Fair Employment Practices issued by the Tripartite Alliance for Fair and Progressive Employment Practices (TAFEP) are included in our recruitment process.Guides our recruitment and selection process on the basis of merit, and regardless of age, race, gender or religion.
Code of Conduct	<ul style="list-style-type: none">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 harassment and bullying of any kind, under any circumstances.All our employees are required to complete an annual training and assessment on the Code of Conduct.

Bringing Impact to Communities

Workplace Diversity

Programmes and Initiatives

International Women's Day

In March 2024, we celebrated International Women's Day at OCBC, with 188 employees. **The theme for 2024 was "Inspire Inclusion."** As part of our initiative to honor our women colleagues, We sent out a personalised email recognising women contributions and achievements on 8 March. Besides that, we invited external speakers to join our panel and workshop to discuss the topic of "Igniting Change in Society and the Workplace." This event aims to **celebrate diversity and embrace the unique talents that women bring to the workplace**, fostering an inclusive environment where employees from all backgrounds can develop and grow. By highlighting the importance of inclusion and providing a platform for dialogue, we are committed to driving positive change within our organisation and beyond.



Snapshots of the IWD panel session were conducted, along with an appreciation email sent to all female employees, celebrating diversity and embracing the unique talents that women bring to the workplace.

Employee Engagement Survey (EES) Townhall

OCBC Malaysia hosted its EES Townhall hybrid event that showcased the Bank's achievements and initiatives aimed at enhancing employee engagement throughout 2024, and unveiled exciting plans for 2025. This gathering fostered unity and engagement among employees, reinforcing OCBC Malaysia's commitment to cultivating a supportive and dynamic work environment that empowers every team member to contribute to a more sustainable future.



Employee Appreciation Campaign with surprise caricature and free henna drawing

Employee Appreciation Campaign

A two-day Employee Appreciation Campaign was organised in September 2024, with a focus on fostering a positive workplace culture. Employees nationwide were invited to honour and celebrate their colleagues by gifting surprise caricatures, adding a personal touch to the appreciation. During the campaign, we also **encouraged employees to recognise one another with LIFRR values badges, promoting a culture of gratitude and acknowledgment.** To enhance the experience, we offered free henna drawings, allowing employees to engage in a creative and culturally enriching activity. This initiative not only strengthened our community but also aligned with our commitment to sustainability by encouraging meaningful connections and celebrating the diverse talents within our organisation.

Four different videos showcased 13 employees from various divisions during the EES Townhall. These videos emphasized key themes such as:

- **Skills-First, Growth & Mobility:** Showcasing OCBC's dedication to employee career growth, training, and development.
- **Speak-Up Culture:** Highlighting the Bank's commitment to fostering an environment where employees feel empowered to voice their opinions and where management actively listens and responds.
- **Supportive Work Environment:** Emphasising the various staff benefits that contribute to employee well-being.
- **Purposeful & Meaningful Work:** Illustrating how OCBC strives to create a workplace where employees find purpose and fulfillment in their roles.

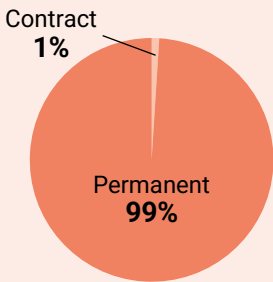
Bringing Impact to Communities

Workplace Diversity

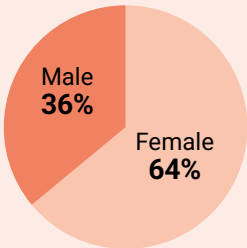
Our Workforce ⁽¹⁾

Total Workforce
in 2024
5,326

Total Workforce by
Employment Nature in 2024



Total Workforce by
Gender in 2024



Total Workforce by Age Group

Workforce by Age Group	2024	2023	2022
<30	1,008	1,076	1,154
30 – 49	3,632	3,625	3,546
>=50	686	609	549

Percentage of Employees by Employee Contract

Employee Breakdown	2024		2023		2022	
	Permanent	Contract	Permanent	Contract	Permanent	Contract
Malaysia	5,299	27	5,276	34	5,206	43

(1) All workforce figures are calculated as of 31 December of each year.

Bringing Impact to Communities

Workplace Diversity

Percentage of Employees by Employee Type/Contract and Gender

Employee Breakdown	2024		2023		2022	
	Male	Female	Male	Female	Male	Female
Permanent	1,906	3,393	1,878	3,398	1,804	3,402
Contract	12	15	12	22	18	25

Percentage of Employees by Employee Category and Age Group

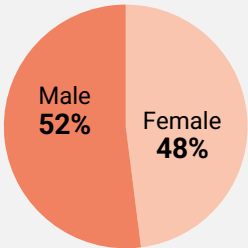
Employee Category by Age Group (Permanent and Contract Employees)	2024			2023			2022		
	<30	30-49	≥50	<30	30-49	≥50	<30	30-49	≥50
VPs and above	-	547	272	-	499	241	-	467	214
AVPs	55	1,483	166	60	1,455	157	56	1,363	145
Managers and Assistant Managers	932	1,245	110	985	1,272	97	1,052	1,293	90
Non-executives	21	357	138	31	399	114	46	100	569

Percentage of Employees by Employee Category and Gender

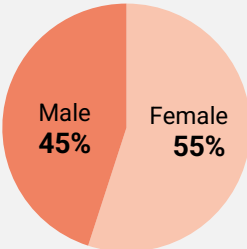
Employee Category by Age Group (Permanent and Contract Employees)	2024		2023		2022	
	Male	Female	Male	Female	Male	Female
VPs and above	345	474	313	427	284	397
AVPs	657	1,047	646	1,026	597	967
Managers and Assistant Managers	792	1,495	795	1,559	799	1,636
Non-executives	124	392	136	408	142	427

Representation of Female Leaders at Management Level in 2024

Senior Management Positions

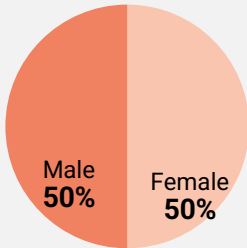


Leadership Positions



Board Diversity in 2024

Gender



Bringing Impact to Communities

Workplace Diversity

New Hire (Permanent Employees Only)⁽²⁾

Total	2024		2023		2022	
	Number	New hire rate (%)	Number	New hire rate (%)	Number	New hire rate (%)
Overall	748	14%	989	19%	1,151	22%
Gender						
Male	337	18%	457	24%	489	27%
Female	411	12%	532	16%	662	19%
Age Group						
< 30	429	43%	518	49%	700	62%
30 – 49	309	9%	463	13%	445	13%
≥50	10	1%	8	1%	6	1%



Employee Turnover Rate (Permanent Employees Only)⁽³⁾

Total	2024		2023		2022	
	Number	Turnover rate (%)	Number	Turnover rate (%)	Number	Turnover rate (%)
Overall	730	14%	922	17%	1,076	21%
Gender						
Male	277	15%	361	19%	466	26%
Female	453	13%	561	17%	610	18%
Age Group						
< 30	274	28%	397	38%	481	43%
30 – 49	397	11%	473	13%	539	15%
≥50	59	9%	52	9%	56	10%

Going Forward

Workplace diversity will continue to be a critical aspect of successful organisations. By embracing diversity, we not only attract top talent, but create a culture that fosters creativity, collaboration, enhanced employee engagement and sustainable growth. Embracing diversity is not just a strategic advantage, but a moral imperative that will shape the future of work and drive success in the global marketplace.

Our Forthcoming Targets

-  Maintain 42% of leadership positions to be filled by women by 2025
-  Maintain a balanced gender mix across our workforce

(2) 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.

(3) 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.

Community Development



Creating impact and strengthening communities

Why this is Material to Us

Giving back to society has long been an important part of OCBC Malaysia’s corporate culture. We recognise that our wellbeing is intrinsically linked to that of society. By engaging and supporting the communities where we operate, we can help to shape a more prosperous and sustainable future for all of society.

Our Management Approach

Underpinning OCBC Malaysia’s ongoing community development strategy is the implementation of our **three-pronged corporate-division-branch approach**. This implementation framework forms the tangible dimension of our volunteer-based strategy.

The **core of the strategy rests on volunteerism**, with the ultimate goal of having every staff - through the Bank’s 20 divisions and 38 branches – involved in some form of community work through their employment at the Bank.

We use the #OCBCCares platform to attend to a diverse range of community efforts including those related to the **environment, humanitarian causes, health, sports, children and education**.





Our three-pronged approach not only emphasises fund raising, but how meaningful the effort is to the community we are serving, the number of internal volunteers we are able to garner (and the hours they spend on CSR) and the number of people impacted by our activities. It is thus not uncommon to see activities carried out involving no financial outlay at all. Each division and branch has its own community development programme champion who is involved in regular update engagements with their peers and the Bank’s #OCBCCares coordinators. Following is how the three-pronged approach operates:

- Corporate.** Scholarships, Cycling & Health (OCBC KL Car Free Morning and OCBC Cycle KL), the FINCO (Financial Institutions Collective Outreach) programme with other members of the industry, and Disaster Support through a pre-determined budget at the company’s disposal for supporting national disasters.
- Branch.** At least one activity a year for each branch, based on a funding allocation from the Bank that is thought out and implemented at branch level.
- Division.** At least one activity a year per division, based entirely on funds raised by the staff themselves, carried out at division level.

The community development efforts are shared with all staff and the Board through various communications channels.


We spent more than RM1.6 million at all levels – through both corporate and staff funds – to serve the social needs of the community. This was done by directly engaging **over 95% of our entire staffing who collectively spent 22,300 hours in 105 separate CSR activities**. This enabled us to help 145,288 beneficiaries nationwide. In addition to the RM1.6 million, the OCBC Group had earlier contributed RM684,538 in 2022 for a three-year (2022 - 2025) mangrove replanting and management exercise in Tebuk Mendeleng, Sabak Bernam, in conjunction with our 90th anniversary celebration.


Our Targets and Performance

Our 2024 Targets	Performance against Targets
 Maintain employee volunteerism rate at above 90% in 2024	 Exceeded the target by achieving 95% staff volunteerism rate
 Maintain full participation from all branches and divisions in conducting at least one community development project	 Achieved full participation from all branches and division in conducting at least one community development project

Performance Highlights

- 145,288 individuals benefitted from our support
- More than RM1.6 million donated
- 105 community-support activities organised nationwide
- 410 news stories generated on our sustainability / employee volunteering initiatives

 Achieved

 On track

Bringing Impact to Communities

Community Development

Programmes and Initiatives

Fostering sustainability and better financial literacy in our communities

At OCBC Malaysia, we remain committed to sustainability and community empowerment in all that we do. While our employee volunteers actively support these initiatives across Malaysia, the **work of our OCBC Al-Amin Sungai Petani and OCBC Penang branches** stands out in terms of their contribution to the mission.

Our OCBC Al-Amin Sungai Petani branch colleagues, in collaboration with Rotary Club of Bandar Sungai Petani, saw to the installation of RM20,000 worth of food waste composting machines at four schools to reduce landfill waste and improve soil health by decreasing reliance on chemical fertilisers. This **allows the 3,025 students and teachers to learn about sustainable practices in their communities**. Our colleagues also went the extra mile to teach the students financial literacy and scam awareness, so they are better equipped for the future.

Similarly, our OCBC Penang branch colleagues facilitated the installation of RM30,000 worth of food waste disposal units at five vocational colleges. These units convert waste into fertiliser, **enabling urban farming initiatives in collaboration with the Penang State Department of Agriculture**. Our colleagues also engaged the students at Kolej Vokasional Batu Lanchang by teaching them financial literacy towards building a financially conscious society.



The food composting machine will convert organic waste into valuable compost to promote organic farming at the school's garden to ultimately reduce the volume of waste sent to landfills and empower the students with essential knowledge and skills in sustainable environmental stewardship.



OCBC Penang branch colleagues with students and teachers at Kolej Vokasional Bukit Lanchang

Financial Industry Collective Outreach (FINCO)

OCBC Bank continues to be an active member of the industry-wide Financial Industry Collective Outreach (FINCO) as part of the Steering Committee, Communications Committee and chairing the Disaster Relief Committee. FINCO is a collaborative initiative involving all financial institutions in Malaysia with the guidance of Bank Negara Malaysia to provide **underprivileged children and youth with the guidance and educational tools they need to achieve their life goals and improve their financial literacy**.

Bringing Impact to Communities

Community Development

Advancing sustainability and empowering communities through recycling and meaningful initiatives

Our Chief Operating Officer (COO) division led the way by championing efforts to reduce waste, support education and enhance community spaces. In a single day, the COO division employees **gathered 545.2kg of recyclables, including cardboard, books, plastic bottles, aluminium tins and clothing**. These materials were kept out of landfills by being properly recycled by the PJ Eco Recycling Plaza and the Buddhist Tzu-Chi Merit Society Penang. Additional efforts with the Reporting Management Office (RMO) division led to the collection of 130.27kg of clothing, donated to KLOTH Cares and 236.5kg in other miscellaneous items being transported to MM Century Sdn Bhd for recycling. Altogether, 366.7kg of recyclables were gathered, strengthening our commitment to zero waste and sustainability.

Beyond recycling, the COO division improved the learning environment of students through restoration initiatives. They donated RM9,000 worth of furniture that were in good condition to **Sekolah Jenis Kebangsaan Cina (SJKC) Tanah Rata**, including tables, chairs, cabinets and lockers. They also collaborated with RMO to raise over RM184,000 through internal employee events (like charity food fairs and charity walks). These funds were used to in the **restoration of Sekolah Kebangsaan (SK) Bukit Sekilau Kuantan**, benefitting the 735 and 64 teachers so they can thrive in a more conducive environment. Some of the key improvements include the following:

- Replaced and painted the classroom doors, building exterior, window frames, stone fence and pavilion ceiling
- Constructed a new covered walkway
- Repaired cracked and damaged pavilion seats and the surrounding walkways
- Supplied and installed a water cooler
- Donated 300 plastic chairs and three stone tables and chairs with umbrellas
- Provided flowerpots and planted trees in the herb garden for the special needs students
- Painted murals on the school walls with words of encouragement
- Engaged students in craft activities
- Conducted sessions on fraud awareness and cyber security for the students and teachers



OCBC Malaysia employees collecting items for recycling



OCBC Malaysia employees participating in the restoration of Sekolah Kebangsaan (SK) Bukit Sekilau Kuantan.

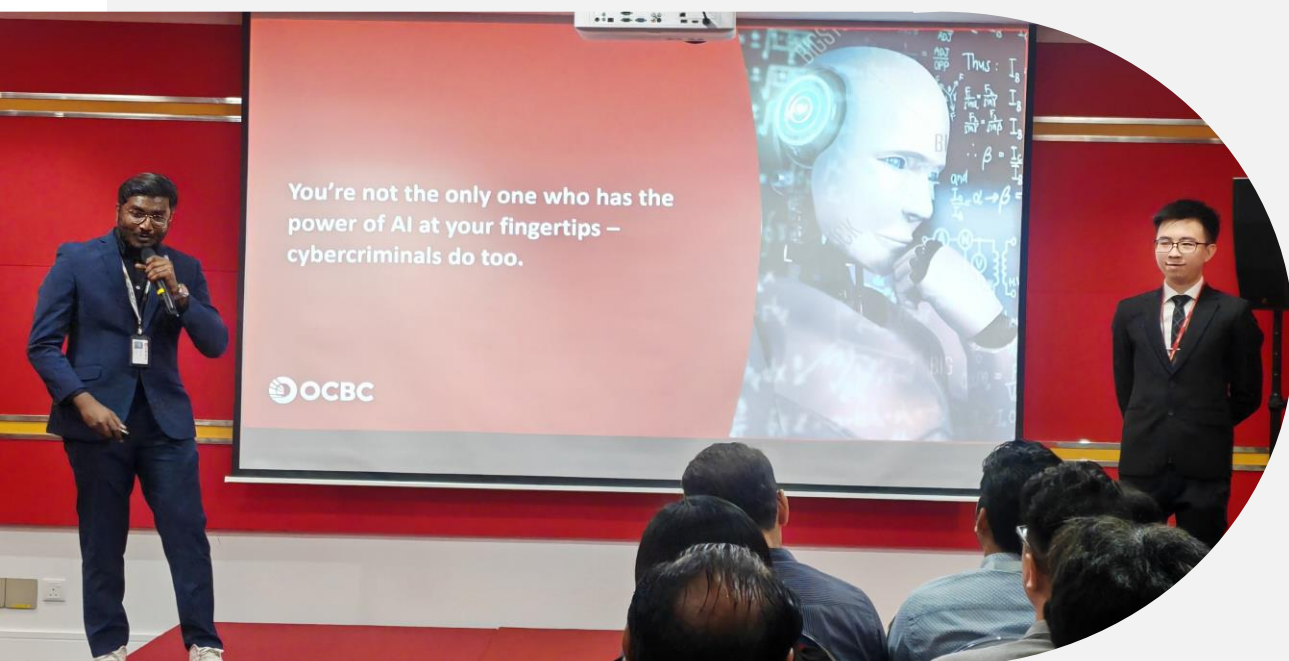
Going Forward

Moving into 2025, we plan to do more of the same, without losing sight of the ultimate goal of achieving a 100% staff volunteerism rate. Augmenting this will be our continuing thrust into climate-related and environmental activities meshed with a social dimension.

Our Forthcoming Targets

- 🎯 Increase the number of community engagement activities organised by 5% in 2025
- 🎯 Include families and friends of OCBC Malaysia employees in selected volunteering activities

Conducting Our Business Responsibly



OCBC Malaysia's Technology Information Security Office (TISO) conducting a brown bag session on the darker side of AI and its potential misuse

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

Cybersecurity and Data Protection

Banking confidently and securely. The established protocols designed to safeguard both customer and organisational information and assets, protecting against potential data breaches and cyber fraud.

Fair Treatment of Financial Consumers

Transacting with trust. The commitment to provide customers with transparent, relevant and timely information, fostering an environment where ethical and equitable treatment is prioritized in all interactions and transaction.

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.

Governance and Culture

Leading with integrity. The organisational principles, values and practices that shape conduct at OCBC, embodying the standards set forth in the Code of Conduct to guide employees in fostering stakeholder trust and cultivating sustainable value.







Conducting Our Business Responsibly

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 Targets and Performance	
Our 2024 Targets	Performance against Targets
 Maintain 100% completion of mandatory employee online training and assessment course on Cyber and Information Risk Awareness in 2024	 Achieved 100% completion of mandatory employee online training and assessment course on Cyber and Information Risk Awareness ⁽¹⁾
 Promote strong employee digital risk vigilance through regular risk awareness broadcast and simulated email phishing tests to bank-wide employees in 2024	 Promoted strong employee digital risk vigilance through regular risk awareness broadcast and simulated email phishing test to bank-wide employees
 Achieved	 On track

(1) The training performance includes employees of OCBC Bank Malaysia, OCBC E2P, OCBC Al-Amin and OCBC Labuan and excludes employees who subject to long-term medical, sabbatical leave, trade disputes, etc.

Cybersecurity and Data Protection

Our Management Approach

We have established a comprehensive strategy for 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 manage cyber risks and data breaches, we remain committed to building robust cyber resilience and data protection controls. Key elements of our strategy include:

 Review	 Transform	 React	 Develop
Initiate proactive assessment and regular updates of our information security and digital (i.e., cyber and technology) and data protection risk framework, policies and standards. This ensures alignment with the constantly evolving threat landscape and growing regulatory requirements, with regular inspections conducted to verify compliance.	Strengthen our prevention, detection and response capabilities by implementing cutting-edge security tools and solutions. These advancements enhance our ability to collect and analyse security logs, significantly improving our capacity to identify and address potential anomalies.	Perform regular vulnerability assessments and penetration tests – both external and internal – on the Bank’s IT systems to identify and address security vulnerabilities. We also perform cyber-related tabletop exercises, adversarial attack simulations and disaster recovery drills to test and enhance the effectiveness of our processes and controls. Furthermore, our IT infrastructure and information security management systems undergo rigorous internal as well as external audits.	Foster a culture of cybersecurity and data protection awareness by engaging our employees through e-learning and the Cyber Smart Programme, a multi-year initiative integrated with the Group-wide Future Smart Programme. The Cyber Smart Programme aims to evaluate and enhance employees' knowledge, skills and behaviours in managing risks associated with cybersecurity, data protection and social engineering.

Conducting Our Business Responsibly

Cybersecurity and Data Protection

Our Policies

Our approach is underpinned by a robust risk management framework, supported by policies and standards that integrate essential regulatory requirements and align with international industry guidelines. These cover critical areas such as risk management practices, information security, personal data protection and cyber resilience. To ensure their continued relevance and effectiveness, these policies and standards are reviewed regularly and approved by senior risk committees, including the Information Security and Digital Risk Management Committee and the Risk Management Committee.

Information Security and Digital Risk Policy	<ul style="list-style-type: none">This Policy establishes the control expectations of organisational responsibilities and specific 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	<ul style="list-style-type: none">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	<ul style="list-style-type: none">This Policy establishes the control expectations for ownership, classification and handling of information to protect against unauthorised access and disclosure.
Technology Security Standards and Cryptographic Key Management Standards	<ul style="list-style-type: none">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.
Personal Data Protection Policy	<ul style="list-style-type: none">This policy institutionalises seven OCBC Data Protection Principles, which govern OCBC’s collection, use and disclosure of personal data. The OCBC Data Protection Principles (which include the General Principle, Notice and Choice Principle, Disclosure Principle, Security Principle, Retention Principle, Data Integrity Principle and Access Principle) are aligned with the requirements of our local data protection laws. Designed to be jurisdiction-neutral, these principles establish a consistent baseline to facilitate trusted cross-border data transfers and oblige our business units to implement technical and organisational measures to protect personal data in their care.
Privacy Policy	<ul style="list-style-type: none">Our Privacy 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 outlines that we do not 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 further processing of their personal data.

Conducting Our Business Responsibly

Cybersecurity and Data Protection

Programmes and Initiatives

Transforming our Data Protection Culture

We have established a comprehensive data protection training programme to ensure all employees understand and follow best practices. New hires must complete mandatory online training on the OCBC Data Protection Principles upon onboarding; employees are also required to complete refresher training on a regular basis. These efforts cultivate a strong culture of data protection, reinforcing OCBC's commitment to operational excellence and customer trust.

Strengthen Employees' Cyber Vigilance and Competency

OCBC provides a holistic information and cyber risk training programme across the Group, tailored to various competency levels. This includes a mandatory training on information and cyber risk awareness, regular Digital Risk Seminars with industry insights, internal cyber risk management training, and a technical training pathway for cyber certification.

The Cyber Smart Programme promotes and measures employees' knowledge, skills and behaviours in managing information security and digital risks, fostering a culture of cyber resilience.

We also conduct an extensive social engineering phishing test programme, at least semi-annually, including general phishing tests for all employees and targeted spear phishing tests tailored to specific roles. To enhance these tests, we leverage generative artificial intelligence (Gen AI) to create varied and realistic scenarios. Spear phishing tests are customised to align with the interests of targeted individuals for more effective training.



Empowering Our Team with Cyber Security Training for a Safer Tomorrow

Maintaining Data Protection

OCBC's data protection framework ensures that individuals can exercise their personal data protection rights, such as making access and correction requests, and withdrawing their consent. Our Personal Data Protection Policy defines personal and sensitive personal data and requires that OCBC complies with the seven OCBC Data Protection Principles. The framework also requires business units to conduct due diligence on service providers and requires service providers to uphold data protection standards consistent with the Bank's practices via contractual safeguards. The Data Protection Office reviews regulatory requirements on an ongoing basis to ensure that the Personal Data Protection Policy is regularly updated. Any updates to our data protection policies are communicated to all OCBC business units and our customers as soon as reasonably feasible.

Handling of Personal Data Incidents

OCBC's data protection framework establishes clear protocols to guide business units' management of 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 staff are required to report all or suspected personal data incidents that result, or are suspected to result, in the unauthorised access, collection, use, disclosure, copying, modification or disposal of personal data.

Our Data Protection Office then steps in to assess whether a personal data incident is notifiable to the data protection authorities and, where applicable, the affected individuals.

Conducting Our Business Responsibly

Cybersecurity and Data Protection

Enhancing information security capabilities to deter and detect potential misuse of authorised access to customer data

OCBC implemented the Staff Abnormal Activities Monitoring (SAAM) programme, a cornerstone initiative designed to safeguard not only the Group but also our valued stakeholders and customers. Leveraging artificial intelligence and advanced data analytics, SAAM establishes a comprehensive, Group-wide capability to detect and mitigate against potential misuse of authorised access to systems containing sensitive customers’ personal data.

This multi-year initiative was delivered in phases, ensuring that we effectively manage the risks associated with employee misuse of authorised access to systems containing sensitive customers’ personal data. At its core, SAAM integrates a unified user access surveillance team, consolidating efforts across various teams within the Bank. This collaborative framework is supported by a robust workflow system to ensure consistent investigation and responses to anomalies.




By aligning with the expectations of our stakeholders — including the Board, regulators and customers — SAAM enhances the Bank’s resilience against internal threats and demonstrates our unwavering commitment to protecting customer information. This initiative exemplifies our dedication to fostering a more secure banking environment, ultimately strengthening trust and confidence among all stakeholders.

Going Forward

As digital banking continues to grow and cyber threats become increasingly sophisticated, OCBC Malaysia remains steadfast in its commitment to leading the way in cybersecurity and data protection. Considering transformative megatrends such as artificial intelligence, cross-border data flows, and evolving regulatory standards, we continue to prioritise strategic investments in our data protection capabilities.

OCBC Malaysia is committed to equipping our employees with the knowledge and skills to address emerging cyber and data protection challenges, including those posed by advancements in artificial intelligence. Through these efforts, the Bank is dedicated to maintaining customer trust and safeguarding their data. By staying ahead of industry trends and regulatory requirements, we solidify our position as a trusted banking partner in a rapidly evolving digital landscape.

Our Forthcoming Targets

-  Maintain 100% completion of mandatory employee online training and assessment course on Cyber and Information Risk Awareness in 2025
-  Promote strong employee digital risk vigilance through regular risk awareness broadcast and simulated email phishing tests to bank-wide employees in 2025
-  Maintain cyber resiliency through conducting annual disaster recovery tests for critical systems in 2025

Fair Treatment of Financial Consumers (FTFC)

Transacting with trust

Why this is Material to Us





OCBC Malaysia’s continued success is dependent on our ability to meet our customers’ needs and build enduring relationships with them. This involves dealing with customers honestly, consistently and with integrity.

Our Management Approach


Over the years, we have earned the trust and confidence of our customers by maintaining a reputation anchored on integrity and honesty underpinned by our core values.

Our core values of LIFRR underscores our commitment to deal fairly by:

- Providing our customers with clear, relevant, and timely information to help them make informed decisions.
- Recommending only products that are aligned with our customers’ financial objectives and risk profiles.
- Training and certifying our sales employees so that they are equipped to give appropriate advice and recommendations to our customers.
- Ensuring customers’ feedback and complaints are addressed in an effective and prompt manner.

Our Targets and Performance	
Our 2024 Targets	Performance against Targets
 Maintain 100% completion rates of mandatory employee training on FTFC in 2024	 100% completion of mandatory FTFC e-learning module
 Maintain zero significant cases of mis-selling from a regulatory breach perspective in 2024	 No significant cases of mis-selling from a regulatory breach perspective

 Achieved

 On track

Our policies

Fair Treatment of Financial Consumers (FTFC) Framework	• Establishes the strategy, policy, processes and practices that enable a consistent approach to achieving the FTFC Outcomes under BNM’s Fair Treatment of Financial Consumers guidelines in OCBC Malaysia.
Product Suitability Policy and Guidelines	• Establishes the policy and guidelines governing OCBC Malaysia’s product suitability procedures for approving new investment products that are suitable for our target customers.

Conducting Our Business Responsibly

Fair Treatment of Financial Consumers (FTFC)

Programmes and Initiatives

Fair Treatment Committee, FTFC Framework and Monitoring Programme

Our Fair Treatment for Financial Consumers (FTFC) framework sets up the context of FTFC within OCBC Malaysia and establishes the strategy, policy, processes and practices that enable a consistent approach to deliver the 6 FTFC outcomes.

Through this framework, we:

- Oversee strategic initiatives and measurement to ensure we deal fairly, including conducting quarterly reviews of our FTFC performance.
- Monitor and assess the Bank's FTFC performance based on two aspects:
 - Quantitative such as the number of regulatory breaches reported to BNM, audit results, and compensation amount arising from mis selling.
 - Qualitative to understand the nature of misconduct cases.

Product Suitability Committee, Policy and Framework

Our Product Suitability Policy & Guidelines (overseen by the Malaysia Product Suitability Committee) and High-Net-Worth-Individual Product Approval Framework (overseen by the High-Net-Worth-Individual Product Approval Committee) governs the approval of new investment products to ensure they are appropriate for the target customer segment based on our Product Suitability Risk Rating Methodology and High-Net-Worth-Individual Product Risk Rating Policy respectively, which assesses both the risk factors of new investment products and risk profiles of the target customers, before matching both to ensure only suitable products are recommended to our customers.

Going Forward

Our culture is primarily focused on building long-term and enduring relationships with our customers, in line with our Brand Promise and our Core Values. By continuing to make FTFC the basis of our business, our customers can have confidence that they are dealing with a bank where fair treatment of customers is integral to our corporate culture and business conduct.

Our Forthcoming Targets



Maintain 100% completion of mandatory employee training on FTFC in 2025



Maintain zero significant cases of mis-selling from a regulatory breach perspective in 2025

Conducting Our Business Responsibly

Financial Crime Prevention

Safeguarding the financial system

Why this is Material to Us

Financial crimes can potentially disrupt banking services and result in financial losses for our customers, organisation, and the broader economy. Financial crimes threats, if mismanaged, can also pose significant legal and reputational repercussions, which will severely compromise the integrity of the financial system and erode the confidence of our stakeholders. It is therefore critical that we continue to remain vigilant and resilient against these threats and safeguard the interest of our stakeholders.

Our Management Approach





We recognise our responsibilities in safeguarding the integrity of the financial system and take an active stance by implementing comprehensive financial crime prevention measures across the Group. Our holistic approach encompasses risk governance, people and processes and leverages on technology to effectively prevent and manage financial crimes.

Recognising the importance of vigilance within our organisation, we continuously enhance our framework, policies, processes, and controls to combat evolving financial crimes. We provide mandatory training to increase employees' awareness and knowledge throughout the Group.

We have also continued to be part of contributing bank at industry level via the Compliance Officer Networking Group (CONG) and the Association of Banks in Malaysia (ABM) to discuss mitigating measures of emerging trends, etc, to ensure the Bank is in the forefront of combating financial crime in the industry. We also actively collaborate with law enforcement agencies, other financial institutions and the wider community to jointly combat financial crimes.

Our policies

As part of our approach to manage and prevent financial crimes, we are guided by key policies covering anti-money laundering and fraud. These policies detail our commitment to safeguarding the Bank and our stakeholders and provide clear guidance on the required response in the event of any incidents. These policies are reviewed regularly and updated as needed.

Our Targets and Performance	
Our 2024 Targets	Performance against Targets
 Maintain 100% completion of mandatory employee training on Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT) and Sanctions in 2024	 100% of our employees completed mandatory AML/CFT and Sanctions training and assessment ⁽¹⁾
 Achieved	 On track
AML/CFT Policy	<ul style="list-style-type: none">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 the Bank, as well as comply with the applicable laws and regulations.
Anti-Fraud Policy	<ul style="list-style-type: none">This Policy establishes the key components and requirements to manage fraud risk in the Bank.
Fraud Incident Response Procedure	<ul style="list-style-type: none">This Procedure supports the Anti-Fraud Policy and is established with the objective of enabling a coordinated and effective integrated response to fraud incidents in the Bank.
Whistleblowing Programme	<ul style="list-style-type: none">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	<ul style="list-style-type: none">The purpose of this policy is to set out the Bank's stance in observing and upholding our position on anti facilitation of tax evasion.

(1) The training performance includes employees of OCBC Bank Malaysia, OCBC E2P, OCBC Al-Amin and OCBC Labuan and excludes employees who subject to long-term medical, sabbatical leave, trade disputes, etc.

Conducting Our Business Responsibly

Financial Crime Prevention

Programmes and Initiatives

Anti-Fraud Measures

In our commitment to protecting our customers, we continue to prioritize customer education, vigilance and taking pre-emptive measures as our primary defense against scams. In 2024, we intensified our efforts to educate customers about scam typologies and methods to safeguard themselves through coordinated #JanganKenaScam industry scam awareness advisories. Utilising various channels such as social media, direct electronic mail and SMS, we raised awareness among our customers about scams.

We actively monitor and assess any shifts in scam trends to ensure that our customers are protected from new scam typologies. We strengthened our fraud detection capabilities and maintained close collaboration with key industry representatives, National Scam Response Centre (NSRC), Industry National Task Force and the Royal Malaysia Police (RMP) to explore additional anti-scam security measures and safeguards for our customers. Since October 2022, we have stationed staff under National Scam Response Unit (NSRU) at the National Scam Response Centre to provide real-time assistance in coordinating investigations, tracing funds, and freezing bank accounts linked to scams.

In line with Bank Negara Malaysia (BNM) directive on fraud countermeasures, we have implemented multiple fraud countermeasures to uplift the capability to detect unusual activities to mitigate fraud risk.

Anti-Money Laundering (AML) Measures

We are committed to safeguarding the integrity of the financial system on a wider scale by actively contributing to industry-wide initiatives such as the Industry Fraud Portal and the National Scam Response Centre.

Apart from our collaborative efforts, OCBC Malaysia consistently emphasises the importance of risk awareness among our employees. This is evident through the mandatory AML and CFT training that all our employees must complete (an annual refresher is required). Through this focus, we have been able to effectively detect early signs of money laundering, terrorist financing and sanctions risks. By swiftly identifying these risks, we are empowered to take prompt and proactive actions to mitigate potential threats. Moreover, our commitment to integrity is embedded in our Code of Conduct, emphasising that all our business activities are conducted in an honest and ethical manner. The Bank adopts a zero-tolerance approach to bribery, corruption, and fraud. This unwavering commitment further strengthens our ability to maintain a secure and resilient banking environment

Strengthening partnership to combat scams and safeguard our customers.

OCBC Malaysia continues to maintain a strong partnership with the National Scam Response Centre (NSRC), the Royal Malaysia Police (RMP), as well as other financial institutions in our ongoing efforts to prevent scams. This collaboration has allowed the Bank's National Scam Response Unit (NSRU) and relevant teams to act quickly, preventing RM 229,000 of RM 360,000 from being siphoned from fraudulent beneficiary accounts, thereby helping customers mitigate financial losses. This joint effort demonstrates the Bank's continued dedication to protecting both its customers and the public from scam-related losses.

Additionally, our commitment to ongoing employee education and enhanced fraud monitoring scenarios has significantly contributed to safeguarding our customers against scams. In one significant incident, a customer visited the bank branch with the intention of transferring a large sum of money for investment. Thanks to the vigilance of the branch employee, warning signs were detected, and they effectively convinced the customer that they were on the brink of falling victim to an investment scam, thereby averting a potential loss of RM 980,000.

In another case, our real-time fraud management system identified several transactions that raised suspicions of fraud. Our fraud analysts promptly contacted the customers to inquire about the purpose of these transactions while simultaneously escalating the matter to the NSRU. Upon further investigation and assessment, decision was made to block the customer's account to prevent further losses. Although the customer was initially in denial, they eventually recognized that they had been scammed. Through the collaborative efforts of our fraud analysts and the NSRU, we successfully prevented the customer from incurring an additional loss of RM 290,000.



OCBC National Scam Response Unit (NSRU) combating scams and safeguarding customers.



OCBC Head of Anti-Fraud, Ms Angie Tay with Deputy Director (Cyber Crime) Commercial Crime Investigation Department (CCID), YDH DCP Dato' Dr. Lim Joo Soon.


Conducting Our Business Responsibly

Financial Crime Prevention

Going Forward

In the coming years, financial crime prevention will see remarkable advances and transformative changes driven by the continuous evolution of technology and the relentless ingenuity of criminals seeking to exploit vulnerabilities. To stay ahead of these emerging threats, the future of financial crime prevention will have to incorporate a dynamic and proactive approach.

Our Forthcoming Targets

-  Maintain 100% completion of mandatory employee training on AML/CFT, Sanctions and Anti-Fraud in 2025

Governance and Culture

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 Bank.

Our Management Approach

Upholding the highest standards of corporate governance remains a key priority for us. Our Board provides leadership in promoting strong corporate governance, ensuring that OCBC Malaysia is managed in the best interests of the Bank as a whole while taking into account the interests of shareholders, customers and other stakeholders. It has majority representation of independent Directors who collectively possess the skills, talents, experience and diversity required to discharge its responsibilities effectively, keeping in view the Bank’s strategic objectives. Annually, all Directors are evaluated on their independence, ability to perform on the relevant duties, and qualifications to remain in office.

Aligned with our Values, OCBC Malaysia adopts a zero-tolerance stance against bribery and corruption. Any form of corrupt payment or gratification involving

Our Targets and Performance

Our 2024 Targets



Maintain 100% completion of mandatory employee training on fraud awareness, whistleblowing, anti-bribery and anti-corruption in 2024



Maintain high percentage of employees exhibiting the desired risk behaviours in 2024

Performance against Targets



100% completion of mandatory employee training on fraud awareness, whistleblowing, anti-bribery and anti-corruption^[1]



99% of employees exhibited the right behaviours in accordance with indicators tracked, as revealed by the Employee Conduct Triggers (ECT) Programme



Achieved



On track

employees and third parties associated with the Bank is strictly prohibited, whether it occurs directly or indirectly. The Bank will act in full compliance with all applicable anti-bribery and corruption laws and regulations and deliver our commitment in practice through measures outlined in the OCBC Group Policy on Anti-Bribery and Corruption. In 2024, there were zero confirmed incidents of corruption, and we continued to maintain a zero tolerance stance against bribery and corruption.

VALUES THAT DEFINE US



Lasting Value



Integrity



Forward-looking



Respect



Responsibility

The word – LIFRR – pronounced as ‘Lifer’, embodies our set of Corporate Core Values. LIFRR stands for Lasting Value, Integrity, Forward-looking, Respect and Responsibility.

^[1] The training performance includes employees of OCBC Bank Malaysia, OCBC E2P, OCBC Al-Amin and OCBC Labuan and excludes employees who subject to long-term medical, sabbatical leave, trade disputes, etc.

Governance and Culture

Our Policies

Our corporate governance practices comply in all material aspects with corporate governance regulations, codes and guidelines established in Malaysia. We foster a robust culture of ethical governance across the Group by embedding our Code of Conduct and Group Policies in our operations. These policies are aligned with the regulations, codes and corporate governance guidelines of the jurisdictions in which we operate. They serve as a guiding framework for employees in carrying out their duties and responsibilities, and we perform regular reviews of our Code of Conduct to ensure alignment with industry best practices and the latest regulatory requirements.

Code of Conduct	<ul style="list-style-type: none">• Outlines a set of guiding principles outlining various 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 harassment, bullying and inappropriate conduct.• Maintains zero-tolerance stance against bribery and corruption. Any form of corrupt payment or gratification involving employee and third party is prohibited, regardless of whether it occurs directly or indirectly.
Anti-Bribery and Corruption Policy - Malaysia	<ul style="list-style-type: none">• Sets out the Anti-Bribery and Corruption (ABC) compliance programme and key principles to mitigate bribery and corruption risks. These measures include:<ul style="list-style-type: none">◦ Written policies and procedures;◦ Risk identification and assessment;◦ Due diligence◦ Training and communication; and◦ Reporting channel.• When engaging with external parties:<ul style="list-style-type: none">◦ Implemented ABC Risk Assessment to ensure all external parties are properly assessed and screened when seeking to enter into, or renew, a business relationship/engagement with the external party.◦ Communicating OCBC Malaysia’s ABC compliance programme to external parties and obtaining declaration from external parties to certify its acknowledgment and compliance with the applicable ABC laws and OCBC Malaysia’s ABC policies and procedures.◦ Incorporated specific ABC provisions into the Bank’s standard contract or agreement when formalising the business relationship/engagement with the external parties.• Ongoing monitoring to be conducted throughout the external party’s business relationship with the Bank.• Ensures offering of any benefits including gift and entertainment that could influence or be perceived to influence public officials to act in a way that differs from the proper duties or obligations are strictly prohibited. Ensures provision of meals to public officials must obtain approval which details must be recorded in a register.• Ensures political contributions and offerings of any value, including gifts, entertainment, charitable contributions, sponsorships and facilitation payments are strictly prohibited.• Ensures all employees undergo mandatory and periodic ABC training.
Gift and Entertainment Disclosure Policy	<ul style="list-style-type: none">• 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 and approval process for any gifts or entertainment that is either offered or received.

Conducting Our Business Responsibly

Governance and Culture

Programmes and Initiatives

OCBC upholds a strong internal control system designed to protect shareholders' investments and the Group's assets. These controls play a crucial role in reducing the likelihood of unexpected losses and minimising the risk of fraudulent activities.

Programmes to Promote A Positive Risk Culture

We have established various initiatives to cultivate a strong and positive risk culture, reflecting our commitment to conducting our business responsibly. These programmes align with regulatory expectations by introducing measurable indicators to assess risk culture and evaluating the effectiveness of existing policies in achieving desired outcomes for risk management and accountability.

Material Risk Takers (MRT) Programme

The Material Risk Taker programme is designed to identify employees whose responsibilities and decisions significantly influence the Bank's long-term performance and have a material impact on its risk profile. The programme promotes prudent risk behaviour within this group, by including measures such as deferring the payment of their variable performance bonuses. Additionally, employees with substantial variable performance bonuses will also have a portion of their bonuses allocated as deferred shares

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.

Our Forthcoming Targets



Maintain 100% completion of mandatory employee training on fraud awareness, whistleblowing, anti-bribery and anti-corruption in 2025

GRI Standards Content Index

Statement of use	:	OCBC Malaysia has reported the information cited in this GRI Standards Content Index in accordance with the GRI Standards for the period from 1 January 2024 to 31 December 2024
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 – OCBC Group Annual Report 2024 – Inside Back Cover For more information, please visit our website for 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 23 July 2025, covering the reporting period of 1 January 2024 to 31 December 2024, aligned with OCBC Malaysia's financial reporting on an annual basis. We welcome your feedback and suggestions at corpcomms@ocbc.com
	2-4 Restatements of information	No material restatements of information were noted.
	2-5 External assurance	This Report has not undergone external assurance for this reporting period. However, the OCBC Group conducted external assurance for selected indicators on a consolidated basis that are material to our operations. The assurance statement can be found in the OCBC Group Sustainability Report 2024.
	Activities and workers	
	2-6 Activities, value chain and other business relationships	OCBC Malaysia engages external service providers in IT, advertising and event management, outsourcing, HR recruitment, legal and real estate/facilities.
	2-7 Employees	Workplace Diversity – page 52
	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	Sustainability Governance Structure – page 8-9 Workplace Diversity – page 52 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	OCBC Bank Malaysia Berhad Reports and Financial Statements FY 2024 – pages 8-12 For additional information, please refer to OCBC Group Annual Report 2024 - Corporate Governance –pages 50-69 and Additional Information on Directors Seeking Re-Election - pages 70-73
	2-11 Chair of the highest governance body	For more information, please visit our website for Our Leadership .
	2-12 Role of the highest governance body in overseeing the management of impacts	Sustainability Governance Structure – pages 8-9 Materiality Assessment Process – page 13 Please also refer to OCBC Bank Malaysia Berhad Reports and Financial Statements FY 2024 – page 9 and OCBC Group Annual Report 2024 - Corporate Governance - pages 50-69
	2-13 Delegation of responsibility for managing impacts	Sustainability Governance Structure – pages 8-9 Please refer to OCBC Group Annual Report 2024 - Corporate Governance –pages 50-69
	2-14 Role of the highest governance body in sustainability reporting	Sustainability Governance Structure – pages 8-9 Materiality Assessment Process – page 13
	2-15 Conflicts of interest	Please refer to OCBC Group Annual Report 2024 - Corporate Governance –pages 50-51, 67
	2-16 Communication of critical concerns	Please refer to OCBC Group Annual Report 2024 - Corporate Governance –pages 63, 65-67
	2-17 Collective knowledge of the highest governance body	Sustainability Governance Structure – pages 8-9 Please also refer to OCBC Group Annual Report 2024 - Corporate Governance – pages 55-57
	2-18 Evaluation of the performance of the highest governance body	Please refer to OCBC Group Annual Report 2024 - Corporate Governance –page 57
	2-19 Remuneration policies	Please refer to OCBC Group Annual Report 2024 - Corporate Governance –page 52,57-62,111-113

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General Disclosures

GRI Standard	Disclosure	Reference and Remarks
	2-20	Process to determine remuneration Please refer to OCBC Group Annual Report 2024 - Corporate Governance – Annual Report page 52,57-62,111-113
	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 – page 3-4
	2-23	Policy commitments Responsible Financing – page 30 Workplace Diversity – page 51 Financial Crime Prevention – page 67 Governance and Culture – page 70
	2-24	Embedding policy commitments Responsible Financing – pages 30-33 Workplace Diversity – pages 51-55 Financial Crime Prevention – pages 67-69 Governance and Culture – pages 71-72
	2-25	Processes to remediate negative impacts Stakeholder Engagement – pages 11-12
	2-26	Mechanisms for seeking advice and raising concerns Financial Crime Prevention – page 67 Governance and Culture – page 71 OCBC Whistleblowing Programme
	2-27	Compliance with laws and regulations Financial Crime Prevention – pages 67-69 Governance and Culture – pages 71 There was no material instance of non-compliance with laws and regulations during the year.
	2-28	Membership associations Our key memberships include <ul style="list-style-type: none"> • The Association of Banks in Malaysia (ABM) • Member of UN Global Compact Malaysia and Brunei (UNGC MYB)
	Stakeholder Engagement	
	2-29	Approach to stakeholder engagement Stakeholder Engagement – page 11
	2-30	Collective bargaining agreements Talent Management and Wellbeing – page 41
	3-1	Process to determine material topics Stakeholder Engagement – page 11 Materiality Assessment Process – page 12
	3-2	List of material topics OCBC Malaysia's Approach – page 9
Climate Action		
GRI 3: Material Topics 2021	3-3	Management of material topics Climate Action – page 16-29
GRI 302: Energy 2016	302-1	Energy consumption within the organisation Climate Action: Managing our Environmental Footprint – page 26 Total electricity consumption excludes on-site renewable energy consumption as data was not consolidated for reporting purposes. Moving forward, OCBC Malaysia will begin to track the amount of on-site renewable energy consumption and report this within total electricity consumption if deemed to be material.
	302-3	Energy intensity Climate Action: Managing our Environmental Footprint – page 26
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 discharge-related impacts
	303-3	Water withdrawal Climate Action: Managing our Environmental Footprint – page 26

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General Disclosures

GRI Standard		Disclosure	Reference and Remarks
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG Emissions	Climate Action: Managing our Environmental Footprint – page 26 Scope 1 GHG emissions exclude refrigerants as data was not consolidated for reporting purposes. Moving forward, OCBC Malaysia will begin to track the amount of refrigerant top-ups and report this within Scope 1 GHG emissions if deemed to be material.
	305-2	Energy indirect (Scope 2) GHG Emissions	Climate Action: Managing our Environmental Footprint - page 26
	305-3	Other indirect (Scope 3) GHG Emissions	Climate Action: Managing our Environmental Footprint - page 26
	305-4	GHG Emissions Intensity	Climate Action: Managing our Environmental Footprint - page 26

Responsible Financing

GRI 3: Material Topics 2021	3-3	Management of material topics	Responsible Financing – pages 30-33
GRI G4 Sector Disclosure – Financial Services	Former FS1	Policies with specific environmental and social components applied to business lines	Responsible Financing – pages 30-33
	Former FS2	Procedures for assessing and screening environmental and social risks in business lines	Responsible Financing – pages 30-33
	Former FS4	Processes for improving staff competency to implement the environmental and social policies and procedures as applied to business lines	Responsible Financing – page 33

Sustainable Financial Solutions

GRI 3: Material Topics 2021	3-3	Management of material topics	Sustainable Financial Solutions – pages 34-38
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Talent Management and Wellbeing

GRI 3: Material Topics 2021	3-3	Management of material topics	Talent Management and Wellbeing – pages 40-50
GRI 401: Employment 2016	401-3	Parental leave	Talent Management and Wellbeing – page 49
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	Talent Management and Wellbeing – page 49 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	Talent Management and Wellbeing – page 47-49 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	Talent Management and Wellbeing – page 47-49 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	Talent Management and Wellbeing – page 49 We are working towards disclosing more granular details of the health and safety related information within the organisation.
	403-6	Promotion of worker health	Talent Management and Wellbeing – page 49 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	Talent Management and Wellbeing – page 49 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	Talent Management and Wellbeing – page 49 We are working towards disclosing more granular details of the health and safety related information within the organisation.

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General Disclosures

GRI Standard	Disclosure		Reference and Remarks
	403-9	Work-related injuries	Talent Management – page 50. We are working towards disclosing more granular details of the health and safety related information within the organisation.
	403-10	Work-related ill health	Talent Management – page 50. We are working towards disclosing more granular details of the health and safety related information within the organisation.
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	Talent Management and Wellbeing – page 46
	404-2	Programmes for upgrading employee skills and transition assistance programmes	Climate Action – page 18 Responsible Financing – page 33 Talent Management and Wellbeing – pages 45-46

Workplace Diversity

GRI 3: Material Topics 2021	3-3	Management of material topics	Workplace Diversity – pages 51-55
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	Workplace Diversity – page 55
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	Workplace Diversity – pages 54-56

Community Development

GRI 3: Material Topics 2021	3-3	Management of material topics	Community Development – pages 56-58
GRI 204: Procurement Practices 2016	204-1	Proportion of spending on local suppliers	We are working towards disclosing this information within the organisation.
GRI G4 Sector Disclosure – Financial Services	FS14	Initiatives to improve access to financial services for disadvantaged people	We are working towards disclosing this information within the organisation.
	Former FS16	Initiatives to enhance financial literacy by type of beneficiary	Community Development – page 57
Non-GRI	Non-GRI	Number of beneficiaries supported	Community Development – page 56
	Non-GRI	Number of volunteering hours	Community Development – page 56

Cybersecurity and data protection

GRI 3: Material Topics 2021	3-3	Management of material topics	Cybersecurity and Data Protection - pages 60-64
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Cybersecurity and Data Protection – page 64 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.

Fair Treatment of Financial Consumers (FTFC)

GRI 3: Material Topics 2021	3-3	Management of material topics	Fair Treatment of Financial Consumers (FTFC) – pages 65-66
GRI G4 Sector Disclosure – Financial Services	Former FS15	Policies for the design and sale of financial products and services	Responsible Financing – page 30 Fair Treatment of Financial Consumers (FTFC) – page 66

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General Disclosures

GRI Standard	Disclosure		Reference and Remarks
Financial Crime Prevention			
GRI 3: Material Topics 2021	3-3	Management of material topics	Financial Crime Prevention – pages 67-69
Governance and Culture			
GRI 3: Material Topics 2021	3-3	Management of material topics	Governance and Culture – pages 70-72
GRI 205: Anti-Corruption 2016	205-2	Communication and training about corruption policies and procedures	Fair Treatment of Financial Consumers (FTFC) – page 66 Financial Crime Prevention – pages 67-68 Governance and Culture – page 71
	205-3	Confirmed incidents of corruption and actions taken	Governance and Culture – page 70

Glossary

Acronyms	Definition
ABS	Association of Banks in Singapore
AHU	Air Handling Unit
ASEAN	Association of Southeast Asian Nations
BNM	Bank Negara Malaysia
CCPT	Climate Change and Principle-based Taxonomy
CO ₂ e	Carbon dioxide equivalent
CRMSA	Climate Risk Management and Scenario Analysis
CRST	Climate Risk Stress Test
CRREM	Carbon Risk Real Estate Monitor
CSA	Cyber Security Agency
CSR	Corporate Social Responsibility
ESG	Environmental, Social, and Governance
EV	Electric vehicle
FMSB	Financial Markets Standards Board
GHG	Greenhouse Gas
IATA	International Air Transport Association
IEA	International Energy Agency
IFRS	International Financial Reporting Standards
IPCC	Intergovernmental Panel on Climate Change
ISSB	International Sustainability Standards Board
JC3	Joint Committee on Climate Change
kgCO ₂ /MWh	kilograms of CO ₂ produced per megawatt-hour of energy produced
LEED	Leadership in Energy and Environmental Design
MAS	Monetary Authority of Singapore
MGTC	Malaysian Green Technology and Climate Change
MPP – TM	Mission Possible Partnership's Tech Moratorium
MSPO	Malaysian Sustainable Palm Oil
NEA	National Environmental Agency
NGFS	Network for Greening the Financial System
NZBA	Net-Zero Banking Alliance
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
SME	Small and Medium Enterprise
SRI	Sustainable and Responsible Investment
TCFD	Taskforce for Climate-related Financial Disclosures
UN SDGs	United Nations Sustainable Development Goals
UNGC	United Nations Global Compact



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