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Independent Assurance Report on Post-issuance of Bank of Communications (Hong Kong) Limited's 2023 ESG Deposit

To the Management of Bank of Communications (Hong Kong) Limited

Scope

We have been engaged by Bank of Communications (Hong Kong) Limited ("BOCOM (HK)" or the "Bank") to perform a 'limited assurance engagement,' as defined by International Standards on Assurance Engagements, here after referred to as the engagement, to report on the use of proceeds, process for evaluation and selection, management of proceeds and reporting (the "Subject Matter") contained in the Bank's *2025 Annual Report on Bank of Communications (Hong Kong) Limited's 2023 ESG Deposit* (the "Report") for the period from 1 July 2024 to 30 June 2025 (the "Period").

Criteria Applied by the Bank

In preparing the Subject Matter, the Bank applied the four core components regarding the use of proceeds, process for project evaluation and selection, management of proceeds and reporting of the *Sustainability Bond Guidelines 2021* published by the International Capital Market Association (the "ICMA"), and with reference to the *Sustainability-Linked Loan Principles 2025* and the *Green Loan Principles 2025* published by the Loan Market Association, Asia Pacific Loan Market Association and Loan Syndications and Trading Association for the underlying sustainability-linked loans and the underlying green loans, respectively (the "Criteria"). As a result, the subject matter information may not be suitable for another purpose.

The Bank's Responsibilities

The Bank's management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with the Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the Subject Matter, such that it is free from material misstatement, whether due to fraud or error.

EY's Responsibilities

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with the *International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ('ISAE 3000 (Revised)'), and the terms of reference for this engagement as agreed with BOCOM (HK) on 25 June 2024. Those standards require that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a Report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

Our Independence and Quality Management

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, and have the required competencies and experience to conduct this assurance engagement.

EY also applies International Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services engagements*, which requires that we design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Description of Procedures Performed

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Subject Matter and related information, and applying analytical and other appropriate procedures.

Our procedures included:

- Made inquiries with management to understand the business and reporting process;
- Made inquiries with management to understand the process for collecting, collating and reporting the Subject Matter in the Report;
- Checked the policies in relation to the Subject Matter to understand the alignment with the Criteria;
- Walkthrough the internal process and control of the use of proceeds, process for evaluation and selection, management of proceeds and reporting in BOCOM (HK)'s 2023 ESG Deposit during the Period;
- Tested, on a sample basis, underlying source information for the accuracy of the data.

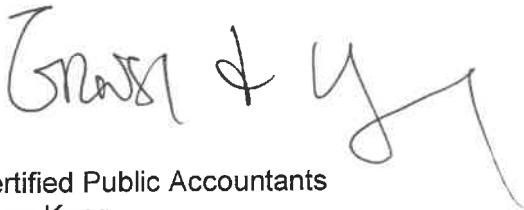
We also performed such other procedures as we considered necessary in the circumstances.

Conclusion

Based on our procedures and the evidence obtained, we are not aware of any material modifications that should be made to the Subject Matter for the period from 1 July 2024 to 30 June 2025, in order for it to be in accordance with the Criteria.

Restricted Use

This Report is intended solely for the information and use of BOCOM (HK) and is not intended to be and should not be used by anyone other than those specified parties. We do not therefore accept or assume any responsibility for any other person or organization. Any reliance of any such third party may place on the Report is entirely at its own risk.

A handwritten signature in black ink, appearing to read 'Gross & Y'.

Certified Public Accountants
Hong Kong
31 December 2025