PUBLIC FINANCE LIMITED

Bank Culture and Sustainability Committee

Terms of Reference

---

1. Members of the Bank Culture and Sustainability Committee

1) Ms. Phe Kheng Peng — Committee Chairman
(Independent Non-Executive Director)

2) Mr. Lai Wan
(Non-Executive Director)

3) Mr. Quah Poh Keat
(Non-Executive Director)

4) Mr. Lee Chin Guan
(Independent Non-Executive Director)

5) Mr. Lim Chao Li
(Independent Non-Executive Director)

By Invitation

1) Tan Sri Dato' Sri (Dr) Tay Ah Lek
(Adviser)

In Attendance

1) Executive Director and Chief Executive

2) Mr. Chong Yam Kiang
(Non-Executive Director)

3) Company Secretary

4) Manager of Corporate Culture & Sustainability ("CCS") Department of Public Bank (Hong Kong) Limited ("PBHK")

2. Chairman

The Chairman of the Committee shall be appointed by the Board of Directors and shall be an Independent Non-Executive Director. In the absence of the Chairman of the Committee, the directors present shall elect one of themselves who is an Independent Non-Executive Director to chair the meeting.

3. Secretary

Manager of CCS Department of PBHK or any person appointed by the Board of Directors shall be the Secretary.

4. Composition

The members of the Committee shall be appointed by the Board of Directors from amongst the Non-Executive Directors of the Company and shall consist of not less than three (3) members and two (2) of whom shall be independent directors.

Where there is a specific need for information or clarification on any matters, the relevant staff may be invited to attend the specific part(s) of the Committee's meeting(s).

5. Quorum

A quorum shall consist of at least half of the number of Committee members and shall comprise a minimum of two (2) independent directors.

6. Authority

1) The Committee is authorised by the Board of Directors to (i) develop and promote a sound corporate culture and behavioural standards that promote prudent risk-taking and fair treatment of customers within Public Financial Holdings Limited ("PFHL") and its subsidiaries (the "Group"); and (ii) improve on how the Group can add further value in managing the risks and exploring opportunities related to sustainability.

2) The Committee is authorised by the Board of Directors to direct and oversee the Bank Culture and Sustainability Steering Committee to perform bank culture and sustainability-related matters of the Group.

7. Powers and Responsibilities

1) To advise and assist the Board of Directors in discharging its responsibilities for the Group's culture and sustainability-related matters;

2) To develop and adopt a holistic and effective framework for fostering a sound culture and embedding sustainability for effective management of Environment, Social and Governance ("ESG") risks and exploring opportunities within the Group;

3) To oversee the process and conduct of embedding sustainability into the Group's operations by ensuring all significant/material ESG risks and opportunities are being considered, managed and explored throughout its business operations;

4) To formulate a regular process, with the assistance of relevant committees and departments, to review the effectiveness of the overall culture enhancement initiatives and sustainability initiatives pursued by the Group;

5) To approve, review and assess the adequacy of any relevant statement which sets out the Group's culture and behavioural standards annually;

6) To ensure the statement as mentioned in item (5) is translated into policies and procedures (including training) that are relevant to the day-to-day work of different levels of staff;

7) To set up and review regularly the Policy of Corporate Culture and Values and ESG Policy to ensure that the policies align with corporate culture objectives and the high standard of ethical behaviours respectively of the Group, and recommend the revisions to the policies, if any, to the Board of Directors for concurrence and the PFHL Board of Directors for approval;

8) To set up and review regularly the Vendor Code of Conduct to ensure that the code aligns with corporate culture objectives and the highest standards of quality and integrity in our dealings with the vendors throughout the Group, and recommend the revisions to the code, if any, to the Board of Directors for concurrence and the PFHL Board of Directors for approval;

9) To set up and review regularly the Conflict of Interests Policy for the Board of Directors and Code of Ethics to ensure that the policy and code align with bank culture objectives, and recommend the revisions to the policy and code, if any, to the Board of Directors for approval;

10) To set the tone and ensure adequate resources, systems and processes are in place to monitor and manage sustainability matters and their performance;

11) To discuss and concur with the budgeting for sustainability activities and the allocation of adequate facilities and resources to the Bank Culture and Sustainability Working Group to accomplish the tasks as assigned; and

12) To oversee the Group's implementation of the ESG Reporting Guide as set out in Appendix C2 of the Listing Rules and review the ESG Report for recommending to the Board of Directors for concurrence and the PFHL Board of Directors for approval.

13) To discuss and concur with the sustainability targets and metrics for recommending to the Board of Directors for concurrence and the PFHL Board of Directors for approval.

8. Frequency of Meetings

At least once a year and on a need basis.

9. Reporting Procedures

Minutes must be prepared to record fully all decisions and matters dealt with by the Committee and tabled to the Board of Directors for noting. A record of the attendance at each meeting should be maintained.

Updated in January 2026
(Version date: September 2025)