

**CONTINUOUSLY INNOVATES
FOR BETTER LIFE**



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ABOUT THE REPORT

This report is the second sustainability report published by WeBank. The Bank will continuously publish the report every year. The Bank hopes to enhance the understanding and confidence of stakeholders by disclosing the vision, strategy, and practices of sustainability, which would promote our continuous improvement in sustainability performance.



Sustainability Report 2021 (First)



Sustainability Report 2022 (Second)

Definitions

To facilitate the expression and reading, the terms in the report such as “WeBank”, “the Bank” and “We” refer to WeBank Co., Ltd.

Reporting period and release

The report focuses on disclosure of the Bank’s performance and related information for the period from 1 January 2022 to 31 December 2022 (the “Reporting Period”) in terms of Environmental, Social and Governance (“ESG”). The Reporting Period has been extended in some cases to enhance the readability of the report. Unless otherwise specified, the scope of the report is consistent with that of the 2022 annual report of WeBank Co., Ltd.

Basis of preparation

The report has been prepared by reference to *Opinions on Strengthening the Social Responsibility of Banking Financial Institutions* issued by the China Banking and Insurance Regulatory Commission (“CBIRC”) (formerly known as “China Banking Regulatory Commission”), *Guidelines for Environmental Information Disclosure by Financial Institutions* issued by China National Financial Standardization Technical Committee (“NFSTC”), *Regulations of Shenzhen Special Economic Zone on Green Finance* issued by Shenzhen Municipal People’s Government, *Guidelines of the Shenzhen Municipality for Environmental Information Disclosure by Financial Institutions* issued by Local Financial Regulatory Bureau of Shenzhen Municipality, *Guidelines on the Corporate Social Responsibility of Banking Institutions of China* issued by China Banking Association, United Nations Sustainable Development Goals (UN SDGs), *Principles for Responsible Banking (PRB)* issued by United Nations Environment Programme (UNEP) and *Sustainability Reporting Standards (GRI Standards)* issued by Global Sustainability Standards Board (GSSB).

Data source

The information and data disclosed in the report are sourced from the internal official documents, statistics reports and public materials of WeBank. The financial information in the report is presented in RMB, unless otherwise specified.

Third-party assurance

To ensure the authenticity and reliability of the report, KPMG Huazhen LLP was engaged to conduct independent and limited assurance on selected key performance indicators (KPIs) and issue an assurance report in accordance with *Standards on Other Assurance Engagements for Certified Public Accountants (CPAs) of China No. 3101 – Assurance Engagements Other Than Audit or Review of Historical Financial Information*. See pages 138-141.

Approval of the report

The report has been approved and authorized for issue by the Board of Directors (the “Board”) on 23 March 2023.

Access to report

The report is provided in both simplified Chinese version and English version. The electronic version of the report can be accessed on the Bank’s website (<https://www.webank.com>).

Feedback

Should you have any questions or feedback on this report and its contents, you are welcome to contact us through the following ways:

Address: Block A, Building 7, Shenzhen Bay Technology and Ecology Park, No. 1819 Shahe West Road, Nanshan District, Shenzhen, Guangdong

Attn: WeBank – Strategy Development Department

E-mail: BSD@webank.com

CHAIRMAN'S STATEMENT

COHESION & PERSISTENCE

Against the backdrop of the outburst of extreme weather, recurrence of the pandemic and impacts of wars around the world in 2022, WeBank, as a commercial institution, has been pondering how to reframe the boundaries of responsibilities in the once-in-a-century changes to deliver sustainable value. Throughout the year, we have been listening and actively responding the concerns of stakeholders, trying to integrate ESG targets with business development, and experimenting with digital technology to offer more options and possibilities for various groups. We are convinced that our strength and contribution are still modest, however, we never give up on any minor changes, and focus on the transformation that comes with time.

Committed to shaping a better life

Digital inclusive finance is not limited to “turning a thousand miles into a hand’s reach”, but should also contribute to a better life. In 2022, we have been progressing side by side with our customers and making efforts to get out of the shadow of the pandemic and get back on track. We provide micro-, small- and medium-sized enterprises (MSMEs), individual businesses, urban blue-collars and the public in rural and underdeveloped areas with uninterrupted financial services and respond to demands of customers in an average of 800 customers per minute to effectively satisfy their demands in production operations and daily consumptions. We have been concerned about special groups such as the visually impaired, hearing-impaired and elderly people for a long period, and try to make them feel the convenience of technological progress. For this purpose, we keep iterating on technology, optimizing experience and developing innovative products, serving over 2.4 million person-times throughout the year. Regardless of whether they are people trying to get rid of poverty or “new citizen”, we have never been absent on their paths of hard work and have provided financial support to over 1 million of them respectively in the year. Meanwhile, we adopt diversified measures to help customers out of the woods, providing timely financial support to over 20,000 MSMEs.

Shore up frontier exploration

Infrastructure and talent are key elements to drive social progress. In 2022, we are honored to be the supporter of several new infrastructures and young talents and contribute our strength to creating a better society. We support introducing the blockchain and privacy computing technology developed independently by WeBank on the national healthcare big data technology innovation application platform to solve the medical data sharing and compliance problem. We initiated the first “WeBank Scholars Program”, providing five young scholars aged below 40 with research fund for in-depth study in future technologies and on pain point problems of the industry. We continuously carry out in-depth cooperation with leading experts from several famous universities (including over 20 universities such as Tsinghua University, Hong Kong University of Science and Technology and Nanyang Technological University) and scientific research institutions in the world at various levels and in various forms. As of the end of 2022, we have cooperated in accumulatively over 70 scientific research projects, with relevant results already applied in the areas such as national cryptographic algorithms and big data anti-fraud.

Efforts in environmental protection

Mitigation of climate deterioration requires both self-discipline and collective action. In 2022, we fulfill our promise of addressing environmental challenges and put into concrete actions from the inside out. We also strive to protect the environment by standards and scientific rigor methods. We officially signed the United Nations (UN) PRB and become the first Chinese digital bank member of the United Nations Environment Programme Finance Initiative (“UNEP FI”). We orderly promote our “Carbon Peaking and Carbon Neutrality” plan and achieve the “Carbon Neutrality” in operation for the first time through energy conservation and emission reduction, energy efficiency optimization and carbon offsets. In the meantime, we cooperated with Guangdong Artificial Intelligence and Digital Economy Laboratory (Shenzhen) in the research and development of thermal power plants, carbon emission monitoring systems for steel mills, and forest carbon sink monitoring systems based on satellite artificial intelligence (AI). Relevant achievements will be applied to serve the whole society as appropriate. We also had in-depth cooperation with multiple new energy vehicle (NEV) partners and carried out over 720 intelligent marketing cooperation covering over 90 cities and about 220 million person-times across the country to jointly support green consumption.

Living up to “Tech for Social Good”

Regardless of how technology innovation varies, “for social good” should be the theme throughout the process. In 2022, we actively promote the integration of technology applications into public welfare and people’s life, taking efforts to make more people experience goodness. We, together with China Women’s Development Foundation, based on blockchain technology, help the volunteer experience digital public welfare with honest records, openness and transparency, tamper proof and nonvolatility so as to inspire more good deeds. On White Cane Safety Day, to give better feedback to the broad donors for their support to the visually impaired group, we work with technology partners to assist charities with digital recreation of the original paintings of the visually impaired as gifts for monthly donors to the visually impaired. This solved the “last kilometer” challenge of return of goodness. We assist partners in building transparent labor platforms and support the platform to provide construction workers with services such as objective labor certificates, labor value reconciliation and efficient and transparent settlement, covering over 16,000 migrant workers from 17 provinces across the country. In addition, we launched the ‘Meiriyixing’ platform by capitalizing on blockchain, providing convenience for employees to participate in public welfare and giving corresponding incentives to attract more participants, and achieved initial results.

Looking ahead to 2023, although no one knows what lies ahead and the prospect is uncertain, we will remain steadfast in practices of ESG strategy. We will continue to innovate prudently and take efforts to integrate MSMEs, individual business and the life of the public based on our deep insight into customer demands and help them with further improvement. Meanwhile, we will listen to opinions from customers, shareholders, employees, regulators and other stakeholders with an open mind so as to promote responsibility fulfillment and sustainability and contribute to creating value for society.



David Ku Chairman and Chief Executive Officer

PRESIDENT'S STATEMENT

METICULOUS CARE AND COLLECTIVE EFFORTS FOR GOODNESS



Nanqing Li Secretary of the Party Committee and President

In the past eight years, WeBank has stayed true to the founding mission of “Better Banking for All” against the changing external environment. For the past eight years, we have continuously expanded the coverage of inclusive finance and ranked the top in the first “Global Top 100 Digital-only Banks Ranking” released by *THE ASIAN BANKER*. It is noteworthy that we are one of the banks with the lowest Average Revenue Per User (“ARPU”) on the list. In 2022, we continue to work in a commercially sustainable and environmentally friendly manner, adhere to value orientation of “responsibility + 1, consumer rights protection + 1, compliance + 1”, firmly fulfill corporate social responsibilities and constantly enhance internal cohesion, inscribing ESG in the genes of every WeBanker.

Lay a solid foundation thanks to Party building

The Party's 20th National Congress has put forward that “strengthen the party leadership in improving corporate governance of state-owned enterprise and financial enterprises”. In 2022, we incorporated Party building fully in corporate governance, achieving organic integration of Party building with corporate governance and advancing coordinately with business development, with Party involvement in decision-making and management; we continuously improved Party building management system, fulfilled the general election of Party Committee and Discipline Inspection Commission and officially set up 3 internal organs; we persisted in “training Party members into backbone and developing backbone into party members”, with management cadre accounting for 40% of the newly developed Party members for the year; we continuously strengthened ideological construction and organized over 110 activities themed with “study and implement the Party's 20th National Congress, endeavor for digital inclusive finance”. With the constant efforts of all Party members, we were rated excellent in the annual assessment of the superior Party Committee and awarded 24 provincial and municipal rewards and honors such as “Demonstration Site for Party Building Work in the Non-public Owned Economic Organization in Guangdong Province”.

Serve the public and support MSMEs

“Better Banking for All” is the mission of every WeBanker. In 2022, we accumulatively provided convenient and professional financial services for over 360 million individual customers and nearly 1.5 million corporate customers. The borrowing costs per loan of about 70% of the customers from ‘Weilidai’ is below RMB100; the cost per loan of about 78% of the customers from ‘Weihudai’ is below RMB200; the cost per loan of about 50% of the customers from ‘Weiyedai’ is below RMB1,000. This effectively reduced the financing cost of various customers. Through financial crediting, ‘Weiyedai’ indirectly supported the employment of over 10 million people, which effectively supported the development of the real economy. We also continuously provide special support for MSMEs, reducing 0.05 percentage point in inclusive loan interest rate for MSMEs and released inclusive loans for MSMEs of over RMB460 billion, with balance of inclusive loans for MSMEs accounting for more than 40% of total loans at the year-end.

Green operation and low-carbon practice

“Green operation” is the vivid practice of the national “Carbon Peaking and Carbon Neutrality” strategy. In 2022, we give full play to the advantages of “non-contact” financial services and released more than 410 million “paperless” loans, which is equivalent to saving over 3 billion pieces of paper. In 2022, we promoted comprehensive carbon inventory development across the Bank and established clear emission reduction paths; by promoting the application of leading energy conservation technologies such as water cooling in data center, we could reduce the design Power Usage Effectiveness (PUE) of newly leased data center to 1.245 and become one of the data centers with highest energy efficiency in South China; we continuously promoted the localized energy-conservation procurement and equipment renovation and encouraged suppliers to use renewable energies to continuously reduce the impact of operation on environment. We also purchase carbon credits to offset the remaining greenhouse gas (GHG) emissions after emission reduction and achieved “Carbon Neutrality” in operation for the first time in 2022.

Management upgrade and robust operations

Risk management is the foothold of the Bank so that the robust risk management is the key to success. During the development, we hold fast to the basic principle of non-violation of risk rules, never touching compliance bottom line and no infringement on the rights and interests of customers. In terms of risk management, we continuously improved comprehensive risk management system (eRM2.0), incorporated ESG risk in the scope of the Bank's management of top thirteen risks and carried out the initial environment pressure test, ensuring the Bank is free of potential systematic risks. In terms of compliance management, we have carried out “WeStrict Campaign” across the Bank for five consecutive years and carried out 144 activity programs on such topics as employee management, standards and specifications in 2022, developing an internal control compliance culture. In terms of consumer rights protection, we continuously implemented long-term mechanism of financial knowledge publicity and released consumer rights protection publicity works via various channels more than 400 times, with a total of over 9.94 million views; continuously enhanced the police-enterprise cooperation and improved anti-fraud efficiency through joint prevention and control, jointly blocking total 136 electrical fraud cases involving RMB10 million in the year.

Devoted to public welfare and assuming responsibilities

Promoting public welfare is corporate social responsibility and our eternal pursuing. In 2022, under the lead of our Party Committee, we organized “anti-epidemic commandos” and support employees to participate in the volunteer services to fight against COVID-19 in more than 40 communities, and donated anti-epidemic supplies to relevant subdistricts and communities; we donated tents, folding beds, blankets, outdoor jackets, etc. to the earthquake-stricken areas in Luding County of Sichuan Province in the first time, participated in assisting the construction of sports playgrounds of 2 affected schools, and helped over 5,000 teachers and students; we carried out the environmental and public welfare activity titled “Blue Action” for four consecutive years, with total service hours of the Bank's employees exceeding 2,000 hours, increased by 100% from 2021; we have provided aids and supports to agriculture by purchasing relevant products for three consecutive years, with a total purchase amount exceeding RMB9.22 million for 2022.

Care for employees with people-oriented practice

Employees are important partners of enterprise. We have been adhering to people-oriented practice and established the benefits system with the concept of “health, care, growth, incentive”. We have consistently focused on the physical and mental health of employees and accumulatively carried out over 800 activities throughout the year. We have listened carefully to our employees and set up employee communication platform, and regularly organized Meet-the-Management Day, providing employees with channels of expression. We have focused on talent cultivation and restructured and upgraded WeLearning training system, with employee training coverage of 99.8%. We have constantly improved our incentive and constraint system, revised and issued 5 performance-related management systems in the year to continue to strengthen the foundation for system management, and further promoted quantitative management for organizational performance assessment.

We will forge ahead with enterprise and fortitude, and embark on the journey again with concentrated efforts. Looking ahead, we stay true to our original aspiration of serving the MSMEs and the public, stick to the direction of exploring better solutions by drawing on digital technology, and persist in the practice of ESG strategy. We will work hard and never stop. We will make unremitting efforts to explore the integration of social value and commercial value, while continuously enhancing the endogenous motivation of ESG. Meanwhile, we will contribute to sustainability, and gradually achieve the strategic vision of “The Leading Digital Bank that Continuously Innovates for Better Life”.



ABOUT US

- | Company Profile
- | Key Performance in 2022
- | Corporate Honors in 2022

Company Profile

As the first privately-owned bank in China, WeBank adheres to the mission of “Better Banking for All” and vision of “The Leading Digital Bank that Continuously Innovates for Better Life”. WeBank focuses on providing fair and high-quality financial services to MSMEs and the general public based on leading-edge technologies. Since the opening 8 years ago, WeBank has been continuously exploring new models and methods using digital technology for fulfilling inclusive finance and serving the real economy, and achieved admirable results. Currently, WeBank has ranked among the Top 500 Enterprises in China and has been included in the Top 100 Banks in China for four consecutive years, with continuous improvement in the rankings. Also, WeBank ranks first in the Global Top 100 Digital-only Banks released by *THE ASIAN BANKER*. Forrester, an internationally well-known independent research company, calls WeBank as the “world’s leading digital bank”.

Basic information

Company Name:	WeBank Co., Ltd.
Business Nature:	Unlisted Joint-Stock Limited Company
Industry:	Financial industry
Legal Representative:	David Ku
Unified Social Credit Code:	9144030031977063XH
Registered Address:	Room 201, Block A, No. 1 Qianwan 1st Road, Shenzhen/Hong Kong Modern Service Industries Cooperation Zone, Qianhai, Shenzhen, Guangdong Province (settled in Shenzhen Qianhai Business Secretarial Company Limited)
Office Address:	Block A, Building 7, Shenzhen Bay Technology and Ecology Park, No. 1819 Shahe West Road, Nanshan District, Shenzhen, Guangdong
Scope of Business:	Accepting deposits from the public, mainly individuals and MSMEs; short-term, mid-term, and long-term loans mainly to individuals and MSMEs; domestic and overseas settlements; bill acceptance and discounts; issuing financial bonds, cashing and selling government bonds as an agent; buying and selling government bonds and financial bonds; interbank lending and borrowing; buying and selling foreign exchange as an agent; bank card business; letter of credit services and guarantee; operation of payment and collection agency and insurance agency; safe-deposit box services; fund sales; other businesses approved by banking regulatory authority under the State Council.

Key Performance in 2022

Economic performance

Revenue
35,364 million

Net profit
8,937 million

Non-performing loan ratio
1.47 %

Social performance

Social insurance coverage
100 %

Quantity of patents granted
159

Annual complaint work order completion rate
100 %

Total person-times of employee training attendance
61,980

Proportion of R&D expenses to operating income
8.32 %

Total hours of voluntary activities participated by employees
2,050

Environmental performance

Paper saved by issuing “paperless” loans
3 billion pcs

Total emission of greenhouse gas
44,173.37 ton of CO₂e

Total energy consumption
1,697.76 tce

Total water consumption of office operation
55,860.65 ton

Number of remote conferences held
111,714

¹ 2022 figures represent the volume incurred during the Reporting Period or calculated as of the end of the Reporting Period, and is not accumulative volume.



Corporate Honors in 2022

In 2022, the Bank received more than 110 honors and awards at home and abroad and was widely recognized by the industry.

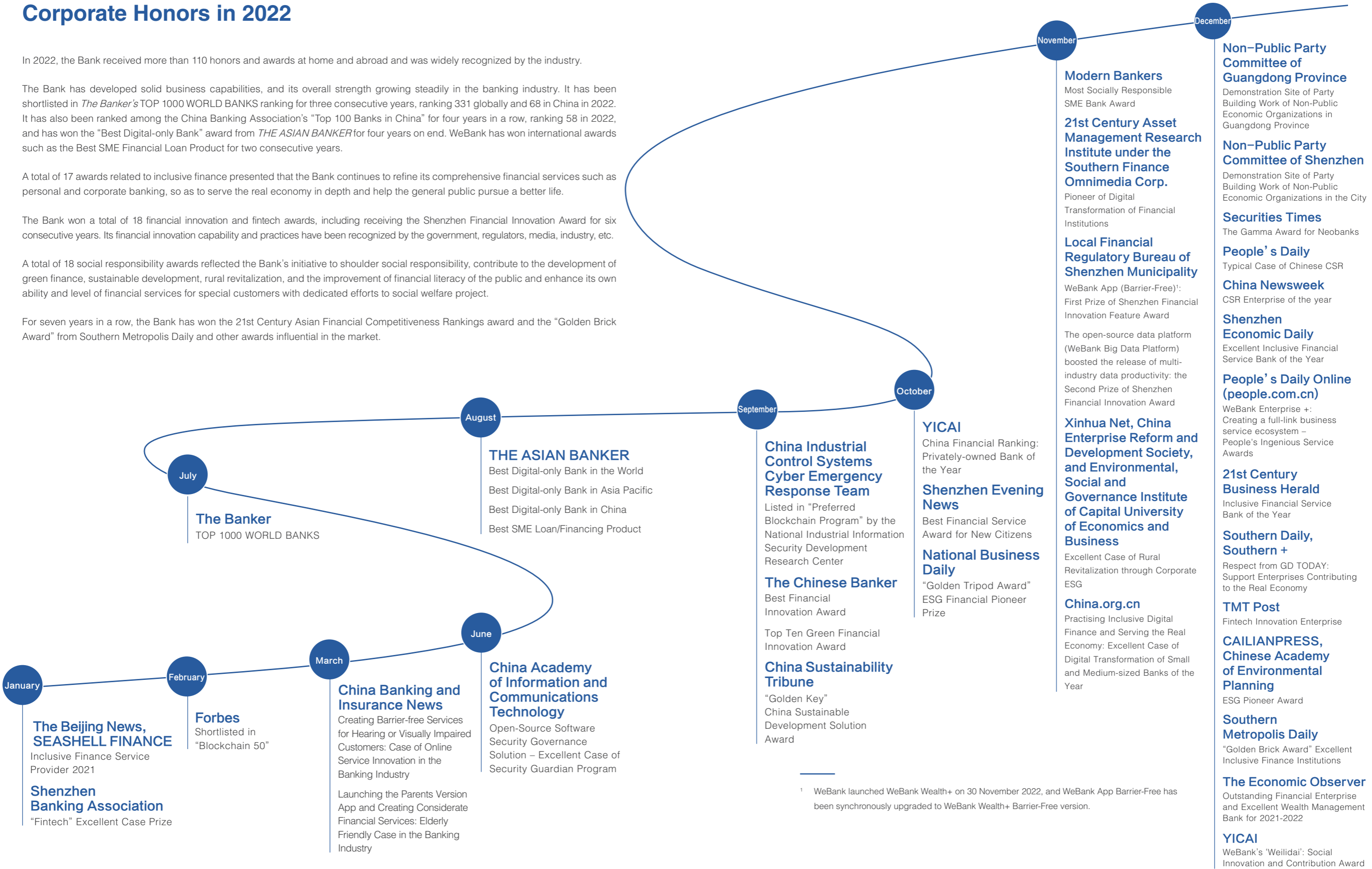
The Bank has developed solid business capabilities, and its overall strength growing steadily in the banking industry. It has been shortlisted in *The Banker's* TOP 1000 WORLD BANKS ranking for three consecutive years, ranking 331 globally and 68 in China in 2022. It has also been ranked among the China Banking Association's "Top 100 Banks in China" for four years in a row, ranking 58 in 2022, and has won the "Best Digital-only Bank" award from *THE ASIAN BANKER* for four years on end. WeBank has won international awards such as the Best SME Financial Loan Product for two consecutive years.

A total of 17 awards related to inclusive finance presented that the Bank continues to refine its comprehensive financial services such as personal and corporate banking, so as to serve the real economy in depth and help the general public pursue a better life.

The Bank won a total of 18 financial innovation and fintech awards, including receiving the Shenzhen Financial Innovation Award for six consecutive years. Its financial innovation capability and practices have been recognized by the government, regulators, media, industry, etc.

A total of 18 social responsibility awards reflected the Bank's initiative to shoulder social responsibility, contribute to the development of green finance, sustainable development, rural revitalization, and the improvement of financial literacy of the public and enhance its own ability and level of financial services for special customers with dedicated efforts to social welfare project.

For seven years in a row, the Bank has won the 21st Century Asian Financial Competitiveness Rankings award and the "Golden Brick Award" from Southern Metropolis Daily and other awards influential in the market.



¹ WeBank launched WeBank Wealth+ on 30 November 2022, and WeBank App Barrier-Free has been synchronously upgraded to WeBank Wealth+ Barrier-Free version.



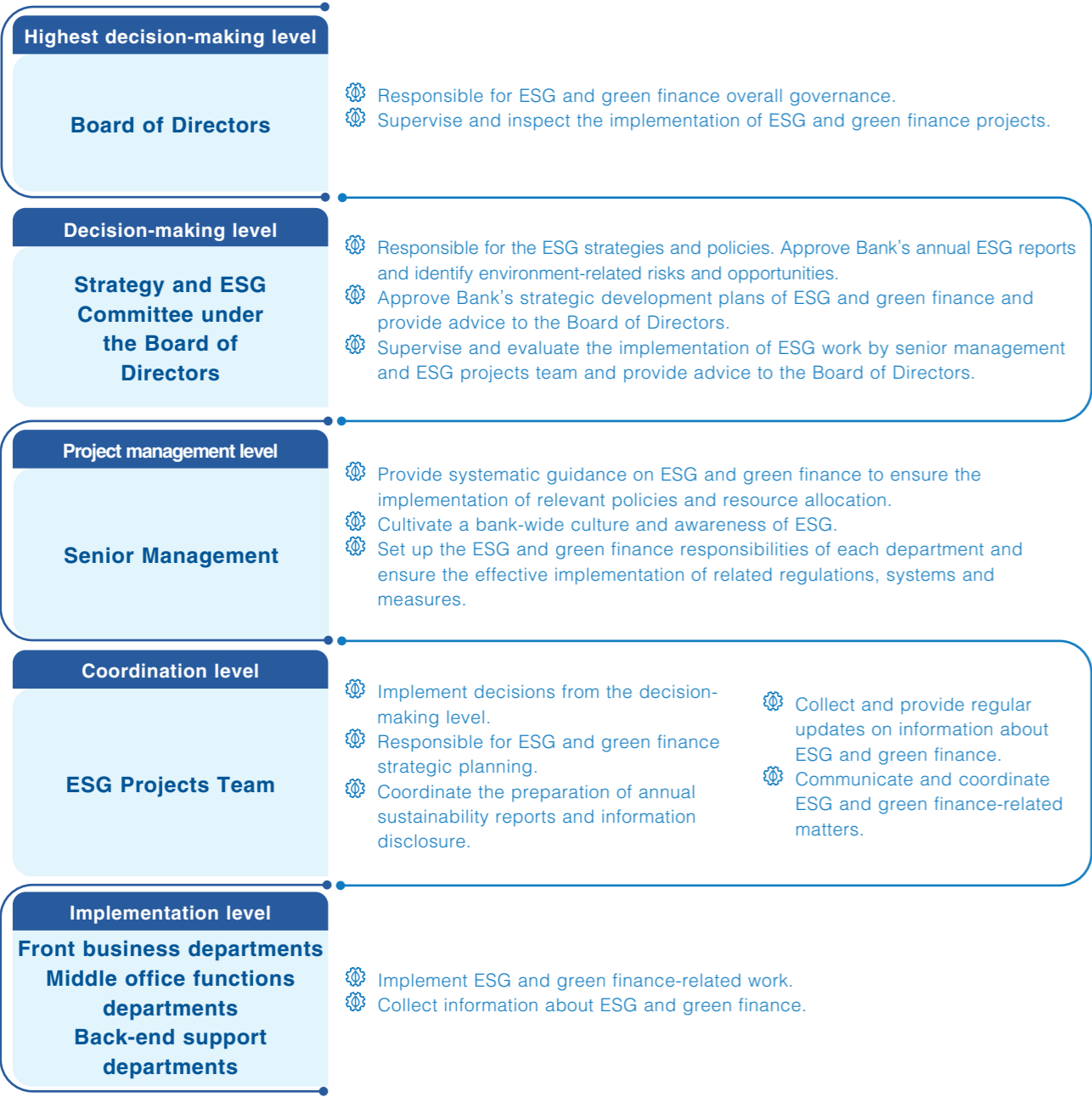
WeBank

ESG STRATEGY AND MANAGEMENT

- | ESG Governance Structure
- | ESG Strategy
- | Materiality Analysis
- | Stakeholder Communications
- | ESG Targets and Commitments

ESG Governance Structure

WeBank attaches importance to its sustainable development. Specifically, WeBank has established the Strategy and ESG Committee under the Board of Directors. The Committee works to strengthen ESG governance from the strategic level of the whole bank and establish an ESG and green finance management system in which the Board of Directors is at the highest decision-making level and the management is the executive leader. WeBank has also set up an ESG projects team headed by the President to fully guide the development direction of ESG and green finance of the Bank.



ESG Strategy

WeBank officially formulated its ESG strategy and built an ESG strategy system with "Better Banking for All" as the core and "compliance and integrity, technology innovation, green operations, and employee development" as the core-driven system orientated towards attracting and encouraging the participation of stakeholders. This system aims to strengthen the Bank's internal ability of sustainable development. Meanwhile, WeBank also facilitates self-innovation to create value and influence to stakeholders and reinforce the corporate practice of sustainable development.



Materiality Analysis

WeBank emphasizes on identification and management of sustainability issues. The Bank optimizes its sustainability issues year by year according to stakeholders' feedback, and conducts the applicability identification, assessment and screening to further determine the substantive issues that are important to the Bank, and makes key disclosure with focus on the report to provide internal and external stakeholders with channels to supervise the sustainability management. For the current year, the steps of assessment of the importance of the sustainability issues are as follows:

Identification and screening

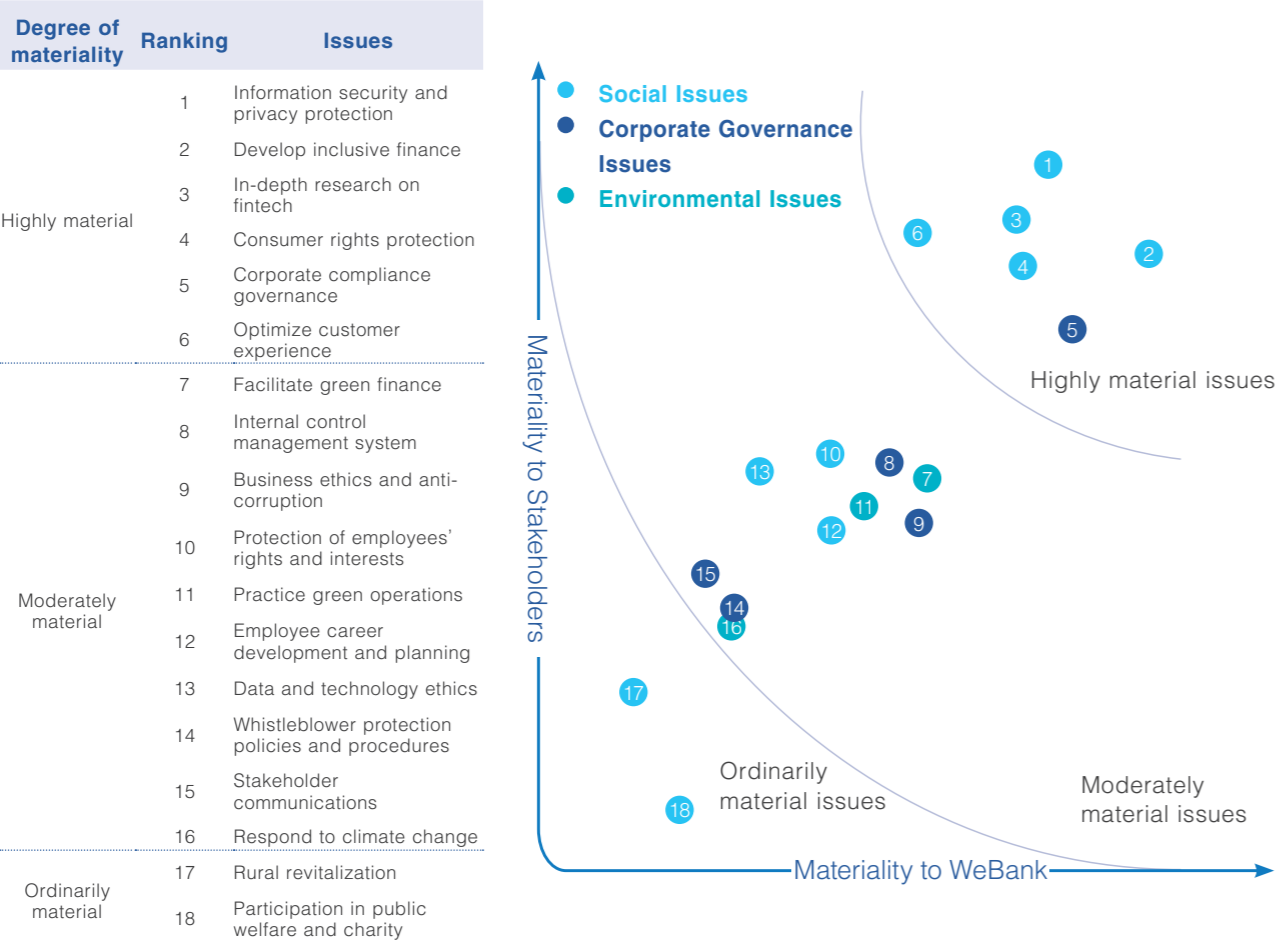
By interpreting and analyzing regulatory requirements, macro policies, current affairs and industry characteristics and taking into account the Bank's corporate culture and strategic direction of business development, we assessed and screened issues applicable to WeBank and identified total of 18 issues.

Survey and assessment

Communicate with various stakeholders via interviews and online questionnaires. In 2022, the Bank further enlarged the scope of stakeholders survey. The stakeholders involved include internal and external stakeholders such as regulators, shareholders, customers, employees, suppliers and partners, communities and media. Accumulative 2,152 online questionnaires were collected.

Output and report

Based on the outcome of online questionnaire and interviews, the Bank analyzed and assessed the importance of issues, and output a total of 6 highly material issues, 10 moderately material issues and 2 ordinarily material issues. The materiality issues matrix is determined based on the outcome of the assessment of materiality of issues (details are set out as follows).



Stakeholder Communications

WeBank understands the expectations and demands of stakeholders and positions it as a key reference for the Bank's ESG development. Thus, we actively explore diverse methods to communicate with stakeholders about the expectations of the Bank's sustainable development to seize opportunities for ESG development and facilitate the Bank's sustainable development.

Stakeholders	Expectations and demands	Communication methods
Client	<ul style="list-style-type: none">Protect customer rightsEducate financial knowledgeOptimize customer experienceInformation security and privacy protectionCapital safetyDevelop inclusive financeFacilitate green finance	<ul style="list-style-type: none">Official website: www.webank.comService & complaint hotline: 95384Social media: WeChat, Weibo, DouyinWeChat official accounts, mini programs and apps of respective business unitsOutdoor light-emitting diode (LED) screenCustomer surveys
Government and regulatory institutions	<ul style="list-style-type: none">Support national strategiesServe MSME economyDevelop inclusive financeFacilitate green financeProtect customer rightsRegulate corporate governancePrevent financial risksManage and use data under complianceEnsure network and information safetyIn-depth research on fintechStrengthen Party building and collaborationParty building information disclosure	<ul style="list-style-type: none">Analyze relevant financial policies and launch servicesSupport the development of industry-related policiesJoin industry associationsParticipate in relevant surveys and seminarsUndergo regulatory inspectionsReport regulatory reports and statistical reportsImprove information disclosure mechanismMaintain regular communicationsJointly carry out Party building and collaboration activitiesEstablish a mechanism for daily communication, work notification and follow-up reporting on Party building
Employees	<ul style="list-style-type: none">Protection of basic rightsProtection of rights and interests in the workplaceCaring for physical and mental healthSustainable career developmentBuild sharing values	<ul style="list-style-type: none">Sign employment contractsSet up report and accountability systemEmployee physical examinations and WeSmile hotlineWelfare system for employees' physical and mental healthDiverse training opportunitiesPerformance review communication systemInternal WeChat official account, employee message platform, public bulletin boards and activities (include annual celebration, leadership conference and Meet-the-Management Day)
Shareholders	<ul style="list-style-type: none">Adhere to the position of inclusive financeIn-depth research on fintechImprove corporate governanceOptimize internal control management systemFacilitate green finance	<ul style="list-style-type: none">Shareholder conferencesRegular reports and information disclosureCompile and release shareholder newslettersRegular communications

Stakeholders	Expectations and demands	Communication methods
Environment	<ul style="list-style-type: none">Facilitate green financeRespond to climate changeEnergy consumption managementPractice green operationsGreen public welfare activities	<ul style="list-style-type: none">Carry out green finance servicesParticipate in events on green financeCollect and disclose environment-related dataIdentify environmental risks and develop emergency plansDevelop and implement policies to save energyJoin environmental protection-related initiativesPromote internal practices of energy-saving methodsEnvironmental protection activities
Community	<ul style="list-style-type: none">Develop inclusive financeOptimize customer experienceSupport rural revitalizationReduce poverty with consumptionSupport public welfarePractice green operationsStakeholders engagement	<ul style="list-style-type: none">Business developmentPaired assistanceCarry out public charity eventsEmployee volunteer servicesLow-carbon workplace transformation
Media	<ul style="list-style-type: none">Protect consumer rightsDevelop inclusive financeApply innovative fintechInformation security and privacy protectionImplement social responsibilitiesStakeholders engagement	<ul style="list-style-type: none">Media communicationsMedia interviewMedia coverageAdvertisementBrand events
Industry associations and research institutions	<ul style="list-style-type: none">Explore leading-edge technologiesIntegrate research achievementsStrengthen the construction of talent echelonEnrich the forms of university-enterprise cooperation	<ul style="list-style-type: none">WeBank Scholars Program and HKUST – WeBank Joint LabCurriculum construction collaborationFintech competitions (FinTechathon)Faculty trainingCo-development of teaching materialsStandard development
Partners and suppliers	<ul style="list-style-type: none">Clean partnershipTransparent procurementGreen procurement	<ul style="list-style-type: none">Carry out clean partnership activitiesSign the Memorandum of Cooperation on Clean Partnership and the Commitment on Clean CooperationSupplier communications and surveysWeBank e-procurement platform

ESG Targets and Commitments

In order to effectively implement green finance and ESG-related work, the Bank established 2023 targets on green finance and ESG to respond to the demands of stakeholders.



Green finance target

The addition in NEV loans as a percentage of total addition in auto loans for 2023 shall be no less than **55%**



Environmental targets

- Continue to achieve **carbon neutrality** in operation from 2022
- Achieve **continuous decline** in the per capita electricity consumption at workplace from 2022
- All new buildings **pass green building certification**
- Paperless office. Implement online approval process for **100%** of administrative management + human resources management



Social targets

- Continue to increase the credit support in terms of inclusive loans to MSMEs in 2023
- 'Weilidai' serves accumulatively **24,000 person-times** using sign language

In addition, in order to supervise the performance of social responsibility, the Bank has set social responsibility evaluation indicators under the category of the annual operation indicators. The indicator covers inclusive finance for MSMEs, green finance, public welfare, and employee growth, and is a guidance for performance of the Bank's social responsibility.

PARTY BUILDING AS THE FOUNDATION

In 2022, the Party Committee of WeBank has been adhering to the idea of "People-oriented", sticking to original mission of "Better Banking for All" and following the development direction of "We + Public + Technology". Meanwhile, the Party Committee has led all Party members of WeBank to thoroughly study and implement Xi Jinping's Thought on Socialism with Chinese Characteristics for a New Era and comprehensively study, publicize and implement the spirit of the 20th Communist Party of China (CPC) National Congress. Adhering to "Seven Study" mechanism, "Five Forces" construction and "Three Integration" model, the Party Committee of WeBank achieved remarkable results in terms of in-depth integration of Party building and business operation and assistance in high-quality development of digital inclusive finance, and provided strong ideological guidance and organizational guarantee for promoting robust operation and sustainability of WeBank.



Adhere to “Seven Study” mechanism and implement the spirit of 20th CPC National Congress

All Party members-participated study.	All Party members watch and listen to the live broadcast of the opening ceremony through television, the Internet and other means.
Party Committee-led study.	Hold Party committee (expanded) meeting as soon as possible to learn and implement the spirit of 20th CPC National Congress with the management and restudy and redeploy implementation of learning.
Guided study and in-depth promotion.	Issue the Notice on In-depth Learning and Implementation of the spirit of 20th CPC National Congress as soon as possible, leading the Party members and cadres for integrated learning and understanding and implementation.
Party Committee Secretary-led study.	Secretaries of primary Party organizations take the lead in learning, summarizing the lessons learned and practical actions so as to drive the in-depth learning and implementation by primary Party branch and Party member employees.
Publicity and in-depth study.	Launch over 240 sessions of WeLearning for Party and Communist Youth League members throughout the year, and set “in-depth learning and implementation of the spirit of 20th CPC National Congress” special column in WeBank Academy, creating a favorable atmosphere of learning and education at anytime and anywhere.
Put study into practice.	Carry out the branding campaign of “Party members pioneer in studying the 20th CPC National Congress”, leading the Party members to interact with the common people and help them with practical actions.
Joint construction and study.	Carry out joint learning and construction activities together with Local Financial Regulatory Bureau of Shenzhen Municipality, and donate anti-epidemic supplies to Wuwan Community, Zhaoshang Street, making a slightly positive contribution to anti-epidemic work.



Adhere to “Five Forces” construction and promote high-quality development progress of Party building work

With organization construction to be guaranteed, continuously enhance “combat effectiveness” of primary organizations

Strengthening organization building and improving work effectiveness

The Bank successfully completed the general election of Party Committee and Discipline Inspection Commission in the Reporting Period. On 30 May 2022, the Bank’s Party Committee solemnly convened the second Party Congress and elected the leading group of the second Party Committee and Discipline Inspection Commission of the Bank. The election brought the Bank a new look, renewed the vigor of the grassroots organizations, presented new vitality, further enhanced the sense of responsibility and identity of Party members of the Bank, and effectively strengthened the team building of Party workers of the Bank.

In addition, the Bank formally set up 3 organs under Party Committee, namely, Party Committee Office, Organization Department of the Party Committee and Publicity Department of the Party Committee, and appointed 3 people in charge of the organs, and further promoted the specialized division of labor and cooperation for the Bank’s Party building work and improved work effectiveness by planning and promoting the implementation and supervision of the tasks of Party building of the Bank.

Adhering to integration of organization construction and team building and highlighting practice orientation

The Bank strictly implements the Party’s organizational line, sticks to the principle of “virtue and ability”, gives full play to the leading role of Party building and persists in “training Party members into backbone and developing backbone into party members”, with management cadre accounting for 40% of the newly developed Party members for 2022.

Guided by ideological building, constantly stimulate the “cohesion” of Party members

Serious implementation of intra-party political work system

In 2022, the Bank promoted a long-term mechanism for regular Party history learning and education, held current politics and Party lecture seminars, organized model worker and advanced worker-themed meetings and Yan’an revolutionary tradition education. The primary party organizations of the Bank organized “Three Meetings and One Lecture” activity over 800 times and over 100 Party branch meetings, promoting management and supervision of Party member education on a daily and frequent basis.

Innovation and enrichment of learning and publicity carrier

During the Reporting Period, the Bank compiled the WeParty Lectures based on the data of primary Party organizations for the first time; organized and carried out the writing competition themed with learning the 20th National Congress of the CPC, where 4 articles were commended by the superior Party Committee and the Party Committee of the Bank won the Award of Excellent Organization in the competition; carried out joint Party building activity with several government bodies such as superior Party Committee over 15 times, launched the Party-masses voting system and actively explored blockchain to empower digital Party building work.

In the writing contest “Dear Party, please lend an ear to me” held by the Non-public Party Committee of Shenzhen The Party Committee of WeBank won the

Excellent Organization Award



★ With construction as a central axis, constantly strengthen the “driving force” of clean finance

Focusing on co-construction with integrity partners, promoting mutual integrity

The Bank signed the *Memorandum of Cooperation on Clean Partnership* with three organizations (including the Discipline Inspection Commission of Shenzhen Rural Commercial Bank) to enhance the information exchange and work collaboration in terms of investigation of and punishment for violations of rules and regulations.

Focusing on development of long-term mechanism, highlighting the principle of integrity

Improving letters and visits reception mechanism within the Bank, carrying out 10 Meet-the-Management Day campaigns, and continuously enhancing the Party-masses and cadres-masses relationships and encouraging the free airing of views; organizing employee home visit and giving full play to the role of community of shared future of family in facilitating integrity.

Collective culture publicity and education, building an atmosphere of integrity

Carrying out online quizzes for clean finance cultural publicity and education month, releasing required courses regarding clean finance culture, preparing a handbook of *Financial Case Review*, and carrying out regular talks of discipline, laws, ethics and responsibilities via illustrative cases.



★ Taking system construction as orientation, constantly strengthening the “execution” of Party building

WeBank promotes normalized, scientific and systematic Party building management by developing and improving Party building work system and strengthening the execution of systems. In 2022, the Bank's Party Committee and Discipline Inspection Commission updated 5 systems and added 7 new systems, including newly developed “First Issue” learning system, *Measures for Assessing the Primary Party Branch Secretary's Performance of Party Building Duties and Working Rules for Discipline Inspection Commission to Supervise the Discipline Enforcement* and other rules and regulations.

In addition, the Bank enhances the execution of systems and promotes the orderly progress of fundamental work by leveraging the strength and effect of systems and mechanisms. In 2022, the Bank's Party Committee conducted several rounds of special inspections around the implementation of “Three Meetings and One Lecture” system, implementation of “First Issue” learning system, development of Party members, Party building expenditure, and comprehensively adopted supervision and guiding, random inspection, survey and interviews and other methods, to ensure the effectiveness of Party building work.

★ Starting from building advanced primary Party organization and striving to be excellent Party members, constantly enhancing the “centripetal force” of Party member employees

In 2022, the Bank set up 34 “Party member vanguard posts” and 6 “Party member vanguard teams”, and carried out the Party member vanguard branding campaign of “Turn to Party member in case of difficulties and turn to Party branch for services”, aiming to provide a smooth channel for the masses to express their demands so that the masses may turn to Party member in case of difficulties and tell the Party branch their thinking, making the Party branch and Party member become the real backbone that leads and serves the masses.

Meanwhile, we give full play to the role of primary Party organizations in striving to be a vanguard organization model. In 2022, the Party Committee, Labor Union, Communist Youth League Committee of the Bank won 24 awards such as the Demonstration Site of Party Building Work for Non-public Economic Organizations in Guangdong Province, Guangdong Provincial Communist Youth League Cadre, Shenzhen Municipal May 1st Labor Medal, Shenzhen Municipal Demonstrative Model Worker and Craftsman Talent Innovation Studio, etc., converting the Party building “demonstration” into corporate “productivity”.



Sticking to “Three Integration” model, building a new sample for Party building-led development

★ Adhering to the integration of Party building and corporate governance, highlighting the political leadership

Steering with strict prepositional procedure

Clarify the discussion list and procedural requirements of the Party Committee on major operation matters, conduct pre-event discussions and post-event follow-ups on significant operation and management matters.

Overall control with strengthened strategic planning

Insist on strategic research on the Bank’s reform and development, focus on studying and discussing development strategy, overall risk management, ESG and other significant issues.

Ensuring implementation with enhanced supervision and inspection

Establish a sound governance mechanism with coordinated and orderly operation of Party Committee, the Board, the Board of Supervisors and management, stick to synchronous planning, deployment, inspection and assessment of Party building and business.

★ Adhering to integration of ideological development and corporate culture, highlighting unified ideas and enhanced cohesion

The Bank’s Party Committee comprehensively strengthens Party leadership among mass organizations, and sticks to “Party, worker, youth, women” four-in-one work model to facilitate the upgrading of corporate culture. During the outbreak of Covid-19 in 2022, the Bank set up “anti-epidemic commandos” and organized over 70 employees for voluntary service, with total service time exceeding 610 hours. In addition, the Bank organized staff activities on major festivals such as Chinese New Year and Mid-Autumn Day, and held bank-wide employee activities such as the second employee table tennis match, photography competition and model worker lecture, attracting over 18,000 participants.



★ Adhering to integration of organization construction and team building, highlighting practice orientation

Adhering to the organizational line of the Party in selection of cadres

Adhere to the principle of both virtue and ability and persist in “training Party members into backbone and developing backbone into party members”, with management cadre accounting for 40% of the newly developed Party members for 2022.

Implementing the strategy of developing a quality workforce with talents to cultivate talents

Implement career coach system and vigorously establish model worker and craftsman talent innovation studios at various levels. Currently, the Bank has 1 municipal studio and 3 industrial studios.

Giving full play to the role of primary organizations

Continue to carry out activities such as learning from exemplary vanguard and striving for excellence and vanguard, enabling the Party member with “outstanding performance on usual times, daring spirit to shoulder responsibility at critical moments”.



Case: “Blockchain + Privacy Computing” Facilitating Digital Party Building

In 2022, WeBank gave play to the advantages of digital bank and industry leadership in blockchain technology, and empowered Party building area with digital technology to further improve the quality and efficiency of Party building work, achieve “intelligent” Party building, and lead the high-quality development of non-public enterprises with high-quality Party building.

Considering the immutability, traceability and transparency features of blockchain technology, it is feasible to apply blockchain in election process to optimize voting efficiency. In 2022, the Party Committee of the Bank organized a vanguard team of Party members from IT department, who developed the online anonymous voting application “WeVoting” based on blockchain and privacy computing technology. The application achieved terminal encrypted ballot, back-end cryptographic counting, ensuring the privacy of ballot content and making it technically feasible to substitute the paper ballot so as to support the scenarios such as resolution by voting of Party organizations, Labor Union and Communist Youth League as well as democratic review.



COMPLIANCE AND ROBUST OPERATION

| Strictly Controlling Compliance
Governance

| Business Ethics



Strictly Controlling Compliance Governance

Corporate governance structure

The Bank constantly improves and optimizes corporate governance structure and system to facilitate making scientific and efficient decisions as well as effective supervision and balancing of governance body, providing powerful guarantee for the Bank's sustainable and robust development.

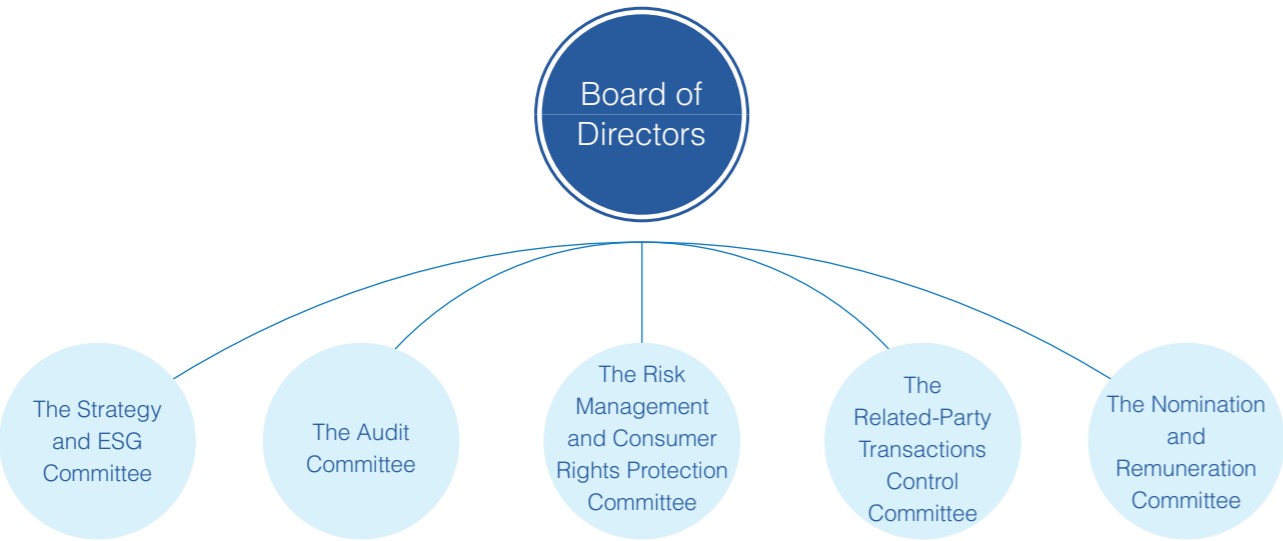
The functions and powers of the Board are clearly defined by the Articles of Association of the Bank in accordance with laws and regulations, regulatory requirements and in light of the situation of the Bank, and exercised collectively by the Board. The Board reports to the Shareholders' General Meeting and bears the ultimate responsibility for operations and management.

As of the end of the Reporting Period, the Board of the Bank consisted of 12 Directors, including 1 chairman of the Board, 3 executive Directors (including the chairman), 5 non-executive Directors, and 4 independent Directors (including 1 female independent Director). The number and composition of the Board members met the requirements of laws and regulations and reflected diversified composition. All Directors have performed their duties diligently and fully, and safeguarded the interests of the Bank and the shareholders.

There are five special committees under the Board of the Bank, namely the Strategy and ESG Committee, the Audit Committee, the Risk Management and Consumer Rights Protection Committee, the Related-Party Transactions Control Committee, and the Nomination and Remuneration Committee. The Audit Committee, the Risk Management and Consumer Rights Protection Committee, the Related-Party Transactions Control Committee and the Nomination and Remuneration Committee under the Board are chaired by independent Directors.

During the Reporting Period, the Board and its special committees strictly followed the Articles of Association of the Bank and the rules of procedure in performing duties. The Board and committees implemented the resolution of the Shareholders' General Meeting and deliberated on relevant matters such as the development strategy and ESG strategic planning and Sustainability report. The Board and committees played critical roles in decision-making and laid a solid foundation for the sustainable development of the Bank. In the meantime, the Board and committees listened to a number of reports on key regulatory matters, opinions on regulation and the implementation of the Bank, ensuring that regulatory requirements were communicated in a timely and comprehensive manner and urging the management to implement them faithfully.

The details of corporate governance are set out in Corporate Governance Report section of the Bank's 2022 Annual Report.



Risk management system

Following the requirements of various systems and guidelines of the CBIRC and The People's Bank of China ("PBOC") and taking into consideration of the actual circumstances, the Bank established the risk governance organizational structure consisting of the Board, Board of Supervisors and senior management, front, middle and back office departments, including the Board and its special committees, senior management and its professional committees, risk management professional department and related business departments.

The Bank takes operation and management risks as our foothold and develops our business by following the basic principle of non-violation of risk rules, never touching compliance bottom line and no infringement on the rights and interests of customers.

In 2022, the Bank overcame the difficulties of the epidemic, flexibly adjusted credit strategy, optimized the quality of new customer groups, promptly dealt with stock risks, and solidified the foundation of asset quality, ensuring adequate provision and compliance with capital management requirements. Meanwhile, the Bank continued to construct risk control infrastructure including data, model, system and others, improved the featured comprehensive risk management system (eRM2.0) of the Bank to cover the Bank's various businesses and top thirteen risks including credit risk, market risk, operational risk, liquidity risk, interest rate risk, IT risk, compliance risk, money laundering risk, reputation risk, model risk, fraud risk, strategic risk and ESG risk, ensuring the Bank was free from systematic risks. In addition, in order to seize the development opportunity of green finance in face of challenges, the Bank incorporated the ESG risk control in comprehensive risk management system to continuously improve ESG risk control mechanism.

Constantly strengthening control of online loan risk

The Bank established and continuously improved the risk management process throughout the entire life cycle of online loans, including credit approval, risk monitoring, fraud risk prevention and control, risk data, risk model and strategy, risk system, collection and handling of non-performing loans, and risk monitoring for partner institutions. The Bank gave full play to the technical advantage and established the data, model and system for online identification and monitoring of core risks of individual and corporate customers such as credit risk and fraud risk, and achieved paperless and efficient operation throughout the entire process. The Bank stuck to prudent risk preference policy, strictly implemented asset quality classification standards and included all loans that are more than 60 days past due in non-performing loans.

Constantly improving risk policies and system

Based on the risk management needs and actual business situation, the Bank regularly reviews the risk management policies of the whole Bank yearly and adds or updates relevant policies according to business updates and management needs, and optimizes management and control process and mechanism to ensure gradual improvement of risk management system.

In 2022, the Bank added and updated more than 20 risk policies, and now has more than 130 risk policies in total.

Carrying out risk training to promote risk awareness among employees

The Bank carries out risk management training according to circumstances, aiming to enhance risk prevention awareness and capability of employees, solidify the Bank's risk management foundation and promote overall risk prevention and control.

In 2022, the Bank accumulatively offered more than 13 risk-related training sessions of various types for employees, with a total of **805** participants

Internal control management system

WeBank values the priority of internal control and operation compliance. Closely following the dynamics of the external environment, we actively cope with the challenges of control defectiveness due to risks arising from new applied technologies and business models. In addition, WeBank optimizes the effectiveness of internal control system continuously to match the updated requirements of operations and managements. The established internal control system provides a solid foundation for the persistent development of the Bank.

01

Conducting training and education according to updated laws and regulations, and deepening the risk and compliance concepts into company’s culture.

With the launching of WeBank corporate culture 2.0, We organized “WeStrict Campaign” with the deployment of “Responsibility + 1, Consumer rights protection + 1 and Compliance + 1” throughout the entire year. Furthermore, the Bank performs employee abnormal behavior examinations regularly and improves the employee management mechanism.

02

Adhering to the “risk-oriented” principle, consolidating control measures, and improving the efficiency of internal control.

Standards and policies are playing important roles in the internal control system. We review and amend the internal policies timely to match the external regulations and business environment. These updated standards reflect the “risk-oriented” principle of WeBank, which implement differentiated internal control measures to keep the balance between risk prevention and management efficiency. We strengthened the co-operation mechanism among the execution, inspection and supervision lines and improved the automatic level and transparency of management by adopting new technologies, such as AI technology, robotic process automation (RPA), and optical character recognition (OCR), which makes a great contribution to the efficiency and effectiveness of internal control system.

03

Coordinating internal and external supervisory parties and creating the closed loop of immediate check and rectification.

WeBank carried out a wide range of audits and self-inspections based on the requirements from updated regulations, regulatory requirements, and internal management requirements. During the Reporting Period, we performed audits and self-inspections which covered more than 20 areas of loans and credit management, risk models management, capital management, operational risk management, liquidity management, fiscal expenditure, related-party transactions, consumer rights protection, anti-money laundering compliance, data governance, and security management, etc. Multi-level and multi-dimensional inspections helped WeBank reveal risks, improved the effectiveness of control measures, and reduced the risk to an acceptable level. A rectification tracking and review mechanism has been established and then enhanced the closed-loop management as well as promoted the rectification efficiency.

04

Strengthening the assessment on compliance and internal audit application, integrating the results with yearly performance appraisal to solidify the value of compliance.

WeBank reviewed the performance appraisal standards, refined the index related to compliance and internal audit indicators, and strictly executed the appraisal in 2022, which specified the value guidance of internal control and compliance through performance appraisal. To strengthen the initiative and effectiveness of internal control, WeBank kept emphasizing and reiterating the work attitude and requirements of accountability work. WeBank has further clarified the importance of compliance in the daily operation, those who violated regulations or disciplines would be held accountable in stringent accordance with accountability procedures.

During the Reporting Period, WeBank organized and conducted 2022 internal control appraisal in terms of the self-assessments of departments and independent assessment of internal audit. As deliberated by the Board of the Bank, no significant or material control deficiencies in the Bank were found. The report was reviewed by the Board of Supervisors, without any objection. KPMG Huazhen LLP audited internal control over financial report of the Bank as of 31 December 2022 and issued an unqualified audit opinion.

Business Ethics

Anti-money laundering management

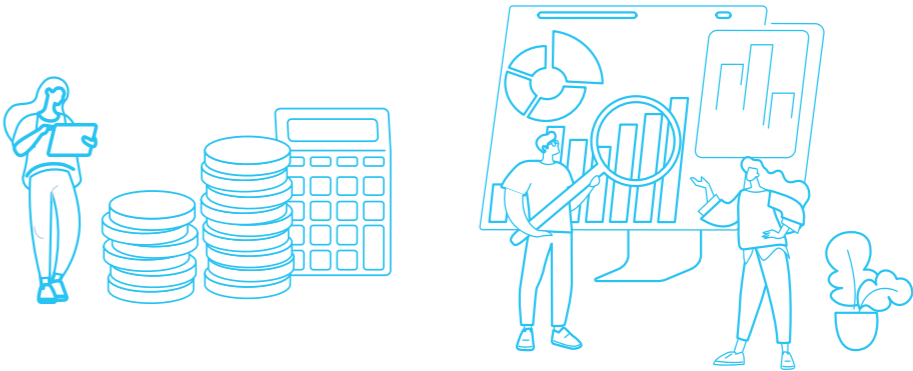
The Bank earnestly meets the legal and regulatory obligations on anti-money laundering (“AML”), and consistently promotes the quality and effectiveness of AML practices suitable for digital banks to prevent money laundering risk. During the Reporting Period, the Bank had no money laundering risk event.

- **Money laundering risk management system** In light of the customer base and business characteristics of inclusive finance, the Bank continued to incorporate money laundering risk in comprehensive risk management system and established a money laundering risk management framework with complete structure, clear hierarchy and specified responsibilities.
- **Institutional risk assessment** The Bank actively explored the institutional risk assessment method unique to digital banks with “quantitative index assessment as the mainstay, supplemented with qualitative index assessment”, and subdivided the assessment units by four dimensions including geography, client, product and channel, aiming to conduct a comprehensive screening of money laundering risks and promote the compliance and effectiveness of anti-money laundering practices.

In 2022, the Bank continued to solidify the foundation of anti-money laundering work. During the Reporting Period, the Bank optimized anti-money laundering work from the aspects of mechanism, process and permission in response to regulatory requirements and actual risk management needs, and completed policies update, large-value transaction reporting, suspicious transaction analysis customer risk rating, money laundering risk list management and other works on time. During the Reporting Period, the Bank revised multiple internal control policies such as *WeBank Administrative Measures for Anti-money Laundering*, *WeBank Administrative Measures for the Reporting of Large-Value and Suspicious Transactions*, *WeBank Administrative Measures for Money Laundering Risk Classification*, and optimized multiple anti-money laundering work processes and system functions.

In addition, during the Reporting Period, the Bank started the practice of machine learning techniques in the field of anti-money laundering customers by applying it to customer risk rating and suspicious transaction monitoring and achieved preliminary results to promote the effectiveness of anti-money laundering efforts.

- Establish new customer risk rating strategy and lay a foundation for WeBank intelligent anti-money laundering infrastructure using the pattern of hierarchical complex association algorithm model plus expert experience so as to promote the efficiency of precise stratification of customer risk ratings.
- Establish the whole-process, data-driven closed-loop monitoring system for identification of suspicious customer, determination of suspicious group and the classification of suspected charges to improve the efficiency of transaction monitoring.



Anti-money laundering knowledge popularization and education

During the Reporting Period, the Bank integrated the resources of anti-money laundering publicity and training and increased inputs to comprehensively create a positive learning atmosphere. In light of the advantages and characteristics of various business products, the Bank made full use of various channels to carry out “targeted” publicity towards customers like big data precision marketing, in a bid to effectively enhance the public’s awareness of money laundering prevention and their identification capability.

Meanwhile, the Bank designed differentiated training courses for audiences of various levels across the Bank and organized and conducted anti-money laundering training to further enhance the anti-money laundering performance across the Bank.



Anti-money Laundering Poster

During the Reporting Period,

the Bank carried out more than 50 publicity campaigns via WeBank Wealth+, WeChat official account, Weibo and other channels, accumulatively targeting clients

> 200 million

During the Reporting Period,

the internal and external training the Bank organized and participated in was nearly

20 sessions covering 100% of the employees

Integrity development

Anti-corruption and anti-commercial bribery

Since the inception, the Bank attached great importance to integrity culture development and constantly improved supporting policies and fulfilled our integrity development responsibility. In recent years, the Bank continued to improve the rules and regulations such as *WeBank Employee Behavior Manual*, *WeBank Code of Conduct for Employees*, *WeBank Administrative Measures for Supervision Work (Trial)*, *WeBank Administrative Measures for Case Prevention Work*, *WeBank Administrative Provisions on Business Gift*, and *WeBank Administrative Measures for Accountability and Punishment of Employees*, in a bid to strengthen the concept of compliance with laws and regulations, regulate employees’ behaviors and conducts, and strictly observe the bottom line of integrity and self-discipline.

In order to build corporate culture of transparency, integrity and honesty, the Bank has released special code of employee *Self-discipline Convention*, specifying the norms that should be voluntarily observed by all employees of the Bank, including “integrity and honesty, no financial crime, no improper profit, no lies, no concealment, etc.”; established a taskforce as leader for overall planning and implementation of code of employee conduct, ensuring the sound implementation of *Self-discipline Convention*. Meanwhile, the Bank conducted comprehensive publicity of the Convention via multiple channels such as official publication, intra-bank email, workplace publicity, fun advertorial and offline training, ensuring all employees understand and comply with the Convention and encouraging all employees to actively resist and report various violations of rules and regulations and professional ethics, in a bid to comprehensively build a cultural atmosphere of integrity.

During the Reporting Period, the Bank conducted integrity management through monitoring, investigation and other measures, and conducted regular investigations of conduct of employees, nearly 20,000 times, so as to further strengthen employee behavior management. Meanwhile, the Bank continued to issue integrity reminders across the Bank on major festivals such as Chinese New Year and Mid-Autumn Festival to deepen the employees’ awareness of integrity through publicity.

During the Reporting Period, in order to deepen the core values and strengthen employees’ awareness of prudent compliance and integrity, the Bank adopted a series of measures such as cultural publicity on employee behaviors, Meet-the-Management Day, publicity on integrity requirements for major festivals, signing *Memorandum of Cooperation on Clean Partnership*, employee home visit and launching the “clean finance cultural publicity and education month”, calling on all employees to be a qualified clean finance WeBanker and deeply understand and attach greater importance to integrity culture.



Self-discipline Convention



Cultural Publicity on Employee Behavior

4 publicity and learning campaigns pertaining to clean finance, and promotional articles of cases in *Keep Ringing the Alarm Bell*, *Proposal on Clean Finance Cultural Construction of Shenzhen and Financial Case Review*

Required integrity culture online compulsory courses and Q&A activity covering 100% employees

Online

Offline

Accumulative 11 sessions of training themed with clean finance, covering new employees, management cadre and key employees

Whistle-blowing management

According to *WeBank Administrative Measures for Supervision Work (Trial)* and *Notice on Further Encourage Employee to Offer Advice and Suggestions and Improve Letter and Visit Reception Mechanism of the Bank*, the Bank has established a complete set of supervision and whistle-blowing policy and whistle-blower protection mechanism. The Bank has established multiple channels such as supervision and reporting email address, hotlines and workplace reporting mailbox to receive reporting materials from whistle-blowers. In addition, the whistle-blower may also report the suspected violation of administrative discipline via direct interviews with supervisory personnel, employee communication platform in internal Office Automation (OA) system, letter, phone call, e-mail, etc.

The Bank encourages employees to put forward rational proposals, opinions and appeals and feedback in real names. The Bank keeps personal information strictly confidential and prevents leakage of personal information in all processes and stages of collecting, summarizing and handling employee feedback.

- **Sticking to the principle of avoiding unnecessary disclosure of confidential information.** Special personnel are designated to receive the employee feedback and shall not reveal the identity of the employee to any other persons (including superiors) without the consent of the employee.
- **Deidentification and investigation treatment.** In handling of the feedback, the personal information of the employee is deidentified so that the real identity of the employee will not be acquired in relevant stages of subsequent handling.
- **Serious discipline.** The Bank has zero tolerance for the acts of disclosing or spreading employee information, or attacking, or framing employees. Any such act will be severely punished once it is verified after investigation so as to effectively protect the legal rights of employees.

Whistle-blowing channels

E-mail	jubao@webank.com
OA system whistle-blowing platform	Corporate OA home page – employee communication platform
Hotline	0755-26335008
Letterbox	Workplace West Stairway 1F-2F Platform, Block A, Building 7, Shenzhen Bay Technology and Ecology Park



WeStrict Campaign

In 2022, with the launch of WeBank corporate culture 2.0, the Bank carried out “WeStrict Campaign” focusing on “Compliance + 1”. Closely following the new laws and regulations and in light of the Bank’s internal control management compliance requirement, WeBank increased our investment in an all-round way. Under the leadership of “WeStrict Campaign” committee and with the joint efforts of all departments of the working group, the Bank carried out accumulatively 114 activities such as employee management, standards and norms, education and publicity, inspection and feedback, with total participants increased to 180,000. With more significant publicity effect than ever before, broader coverage, higher frequency of publicity and more attendees, the “WeStrict Campaign” significantly promoted the employees’ awareness of compliance.

In terms of daily publicity, in order to further promote the employees’ awareness of responsibility and compliance, the Bank added “WeStrict Tips” special column based on “WeStrict Publicity Special Column” during the Reporting Period. This special column disseminates the knowledge of internal control compliance with short and lean paragraphs at high frequency, covering new rules for online loans, anti-money laundering, anti-telecom and cyber fraud, preventing illegal fund-raising, management of criminal cases, financial marketing publicity specification, consumer rights protection, credit compliance management, employee behavior management and other content.

In order to further enhance the publicity and implementation of internal control compliance culture, promote all staff to know the laws and regulations and abide by them, and uphold WeStrict bottom line and business red line, the Bank carried out total 6 regular knowledge competitions on internal control compliance throughout the year. For the internal control compliance knowledge competition “ WeStrict’s Unrelenting Efforts in Compliance” carried out in December, the knowledge competition questions covered a total of 13 business areas including new rules for online loans, sales business, employee performance, internal control, case prevention, financial management, risk management, clean finance, consumer rights protection, information security, etc., involving more than 100 laws and regulations and over 500 key points, with novel forms of activity and broad knowledge coverage. The employees across the Bank actively participated in the knowledge competition, and this effectively enhanced the operating concept of “internal control prioritized, and compliance-based and deepened and consolidated internal control achievements.

During the Reporting Period, the “WeStrict Publicity Special Column” and “WeStrict Tips” published by the Bank to all employees accumulatively attracted > 160 thousand views.

We 严高压线

We 严高压线是微众人必须严格遵守的行为底线和工作纪律，一经违反，绝不姑息。

- 01 严禁参与非法集资、洗钱、民间借贷等违法违规行。
- 02 严禁场外投资、虚假报账、收受贿赂等行为。
- 03 严禁未经授权查阅、获取、篡改生产数据；严禁利用技术手段盗用、窃取、攻击公司网络系统。
- 04 严禁泄露或者转发公司商业秘密和报告、监管部门非公开信息。
- 05 严禁出售或违规对外提供客户信息。
- 06 严禁未经批准在其他经济组织兼职，严禁从事第二职业或经营办企业。

We 严业务红线

网贷业务“三大纪律八项注意”是微众银行合规经营的底线，也是微众人必须坚决执行的铁的纪律。

网贷业务“三大纪律”

- ➔ 风控生命线——不得违规放贷；
- ➔ 合规高压线——不得触碰合规底线；
- ➔ 消费者权益——不得侵害客户权益。

网贷业务“八项注意”

- ➔ 违法违规，不得违规放贷，不得违规。
- ➔ 未向监管部门报备，不得开展。
- ➔ 监管叫停后未整改，不得继续。
- ➔ 严重侵害消费者权益，不得展业。
- ➔ 偏离银行定位和指定“赛道”，不得展业。
- ➔ 无风险、合规、消保评审意见，不得上线。
- ➔ 未通过金融清算稽核，不得上线。
- ➔ 上线后风险、合规、消保表现不达标，不得放量。

Responsible procurement

WeBank focuses on maintaining good cooperative relationships with suppliers. We have established the internal policies and systems such as *WeBank Administrative Measures for Suppliers*, *WeBank Administrative Measures for Procurement* and *WeBank Responsible Procurement Policy* to specify the procurement process and responsibilities and the integrity management requirements in terms of misconducts of suppliers such as unfair competition and commercial bribery so as to further strengthen procurement management and standardize the supplier management for the entire life cycle from warehousing to warehouse exiting.

In 2022, the Bank updated the *WeBank Administrative Measures for Procurement* and *WeBank Operational Guidelines for Centralized Procurement*, specifically, mainly added online sourcing process and simplified the process requirements for part of the businesses, so that the compliance and efficiency of procurement platform were greatly improved.

In 2022, the Bank selected suppliers through a combination of centralized procurement and respective procurement. At the end of the year, total of 3,725 suppliers were included in the Bank's supplier database. During the Reporting Period, the Bank completed 488 centralized procurement projects, with 432 suppliers selected.

Supplier management data

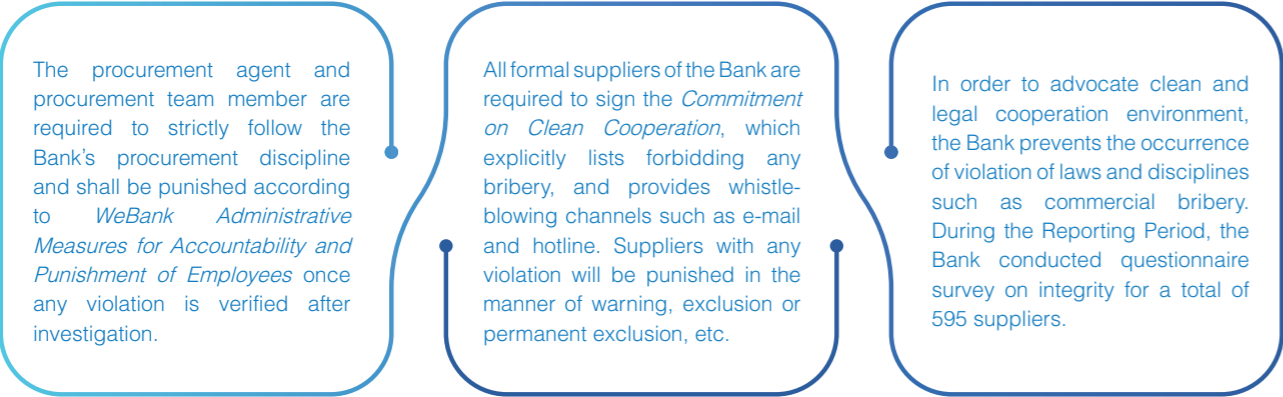
Indicator	Unit	2021	2022
Total number of suppliers for centralized procurement	Suppliers	331	432
Number of suppliers from Chinese mainland ¹	Suppliers	331	430
Number of overseas suppliers ²	Suppliers	0	2
Number of suppliers included in supplier database	Suppliers	3,100	3,725
Total number of centralized procurement projects	Projects	670	488

Transparent supply chain

The Bank has been committed to building a transparent supply chain. In the course of procurement, we prevent and resolutely eradicate bribery, and actively take vigorous actions to create a “fair and impartial, clean and efficient” procurement system.

During the Reporting Period,

the Bank had **no** supplier withdrawal due to bribery or corruption.

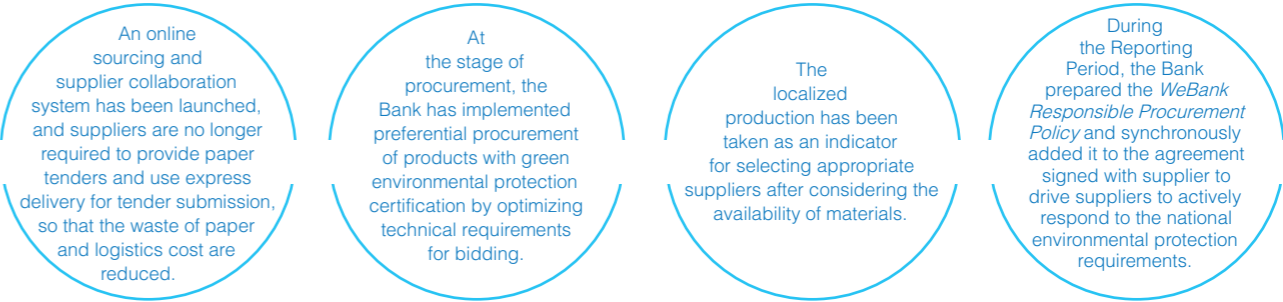


¹ Represent the number of suppliers of centralized procurement registered in Chinese mainland.
² Represent the number of suppliers of centralized procurement registered overseas.

Green supply chain

As a socially responsible enterprise, while promoting low-carbon operation, WeBank also encourages suppliers to hold fast to the concept of green operation, in a bid to jointly build a sustainable supply chain together with partners.

In the course of procurement, we worked with suppliers to polish up sustainable supply chain management through the following measures:



Protection of intellectual property rights

The Bank fully respects the intellectual property rights of others and attaches importance to the prevention of intellectual property rights infringement risk. The Bank has released *WeBank Administrative Measures for Information Asset Security*, specifying the management requirements such as classification, grading, use and modification of software assets. The procurement of software needs to comply with the *WeBank Administrative Measures for Procurement* and a software purchase agreement must be signed so as to implement entire life cycle management of software assets such as purchase, warehousing, distribution, use and destruction. Meanwhile, the Bank assigned special operation and maintenance personnel to unify the operation system installation standards for servers and office computers, and restricted employees from installation of unauthorized software by recovery of admin access in the server system and installation of WeBank security assistant in office computers.

While improving internal management to control intellectual property rights infringement risk, the Bank put in place WePatent management system with such function modules as preliminary review of patent, application of patent, backstage configuration, AI patent mining and aided writing, and effectively promoted the efficiency of patent application process. WePatent management system can also assist business department in patent mining and writing using AI technology, facilitating patent application and improving independent intellectual property rights to better protect the smooth operation of the Bank's business. In addition, the Bank also launched WeBrand trademark management system version 2.0 and optimized domestic trademark application process, and added the module to file applications against others' trademarks to further achieve online trademark management.

While respecting the intellectual property rights of others, the Bank puts a new premium to the protection and use of our own intellectual property rights. In order to standardize the intellectual property rights management, we encourage independent innovation across the Bank and promote employees' awareness of intellectual property rights protection. WeBank has released the *WeBank Administrative Measures for Intellectual Property Rights* for overall planning and management of the Bank's intellectual property rights. According to the Administrative Measures, the Intellectual Property Administration Committee is the highest decision-making body for the Bank's intellectual property rights, while the Legal Compliance Department is responsible for overall planning and management of the Bank's intellectual property rights. The Administrative Measures also specified in detail the intra-bank processes such as application of patent, copyright, trademark and domain name and legal rights maintenance, and standardized the intra-bank policies and systems such as intellectual property rights incentives, accountability and punishment.

Number of patents grated during the Reporting Period

Indicator	Unit	2021	2022
Annual quantity of patents granted	pc	193	159

During the Reporting Period,

the Bank submitted applications for **288** patents and the quantity of patents granted the Bank had was

159

As of the end of the Reporting Period,

the Bank submitted applications for accumulatively **3,542** patents

And had **427** granted patents

INTEGRATING FINANCIAL SERVICES INTO LIFE

As guided by the mission of “Better Banking for All”, WeBank sticks to the orientation of “MSMEs” and “the Public”, focuses on the needs of MSMEs and the general public, and pays attention to the pain points when serving the elderly and disabled customers. The Bank integrates financial services into the life of the general public through an online service model.

**Joining Hands with the Public to Create
a Better Life**

Caring about Special Customer Groups



Joining Hands with the Public to Create a Better Life

WeBank explores the financial service needs of the public with details of life as a starting point and polishes the product details, in a bid to create a better life together with the public.

‘Weilidai’

Based on the ecosystem of WeChat, Mobile QQ and other apps, ‘Weilidai’ provides the general public with online-only micro-credit products featuring small amounts, wide coverage, and “readily available, use on demand”.

Effective expansion of retail credit service

- The service scope covers **31** provinces, autonomous regions and municipalities across the country
- As of the end of 2022, ‘Weilidai’ has served **over 60 million** borrowers
- Issued a daily average of **over 900,000** loans during the past year
- about **17%** of the customers had no credit record with the PBOC

Offering 24-hour service

- ‘Weilidai’ has achieved **100%** online operation covering processes from customer application to activation, and up to successful credit approval
- Offering 7×24×365 online service at mobile terminals
- **60%** of the loans took place outside of traditional banking hours

Flexible and convenient loan experience

- Interests are calculated on a daily basis and repayment can be made at any time from the next day after borrowing. Prepayment is exempt from liquidated damages, avoiding unnecessary costs for customers
- No paper materials, guarantees, or pledges required
- The average ticket size was about RMB**7,600**, and the average duration of loans that have been repaid in full was only **70** days, and **about 70%** of customers’ borrowing cost per loan was less than RMB100

Broad customer base

- about **85%** of the customers had a college degree or below
- **over 81%** of the customers were non-white-collar employees
- **about 46%** of the customers were from third-tier cities and below



‘Weilidai’ Interface



‘Weihudai’

‘Weihudai’ is an online personal business loan product offered to MSME customers of ‘Weilidai’ who require funds for business activities. The loan amount can go up to RMB500,000 and no guarantee or pledge is required from the customers.

Expanding the financial service for MSMEs

Except for industries prohibited by regulations, there is no discriminatory industry access for MSMEs. As of the end of the Reporting Period,

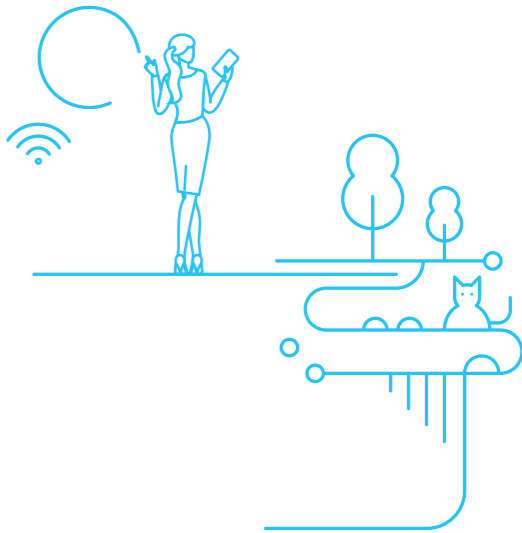
- **More than 70%** of them came from basic livelihood industries such as wholesale and retail, manufacturing, hotel, and catering
- **About 27%** of ‘Weihudai’ customers were “MSME customers applying for loans for the first time” without business loan records in the PBOC
- **About 37%** of them were “MSME customers applying for credit loans for the first time” without operating credit loan records in the PBOC
- As of the end of 2022, ‘Weihudai’ has already served **over 300,000** borrowers, with an average daily origination of more than **over 14,000** loans during the past year

Fitting small-credit, flexible financing demands, reducing capital turnover cost

- ‘Weihudai’ calculates interests on a daily basis and allows customers to repay it anytime from the next day after borrowing. Prepayment is exempted from any liquidated damages
- No guarantee or pledge is required from the customers
- The per capita credit was only RMB**85,000**, and the average amount of a single loan was RMB**15,000**, and the average renewal period of settled IOUs of ‘Weihudai’ was only **39** days
- **About 78%** of customers’ single loan cost was less than RMB200



‘Weihudai’ Interface



WeBank Wealth+

In 2022, the Bank launched the WeBank Wealth+ brand themed “More Fortune and Better Life”. This product was designed to create professional, safe, and efficient one-stop digital wealth management services that prioritize customers’ perspective, professional and cordial service experience, and advanced Fintech and applications.

As of the end of 2022, WeBank Wealth+ cooperated with 57 fund companies, 19 bank financing management subsidiaries, 8 trust companies, and 9 insurance companies. There are more than 1,700 products on sale, offering rich product choices for users with different financial conditions, risk tolerance and wealth management needs.



WeBank Wealth+ Wealth Management Interface

‘Weiyedai’

‘Weiyedai’ is the first online-only, unsecured, revolving credit bank loan product for corporate liquidity. The Bank created ‘Weiyedai’ by comprehensively utilizing the Internet, big data, cloud computing, etc.

Meanwhile, in order to implement the decisions and plans made in the *Notice by the People’s Bank of China of Promoting the Establishment of a Long-term Mechanism for Boosting Financial Sector’s Confidence, Willingness, Capability, and Expertise in Lending to Micro and Small Enterprises* released by the PBOC, WeBank has released the following supportive strategies to further promote the quality and efficiency of financial services for MSMEs:

- Giving priority to MSMEs for credit resources access, making separate credit plans for inclusive MSMEs, and satisfying credit line demands of MSMEs first
- Establishing internal Fund Transfer Pricing (FTP) special preferential measures for inclusive loans to MSMEs
- Strengthening internal appraisal guidance and implementing effective incentive and restraint mechanism
- To respond to the requirements of the policy of extended repayment of principal and interest, the Bank provided online extension service for MSMEs and launched batch extension channels and dynamic adjustment and relief scheme, providing warm reminders to customers via message, App, official account, voice robot and other tools
- For loans to small and micros enterprises, the Bank charges no fees other than interest, offering MSMEs affordable inclusive financial services



‘Weiyedai’ Interface

MSMEs customers of ‘Weiyedai’

- Covering **30** provinces, autonomous regions and municipalities
- The loan balance of ‘Weiyedai’ in the wholesale and retail, manufacturing, and construction industries accounted for more than **70%** of the total
- Whitelisted corporate enterprises accounted for more than **50%** of the total
- **98%** of the balance was pure credit loans
- The credit per customer was about **RMB990,000** and the average amount of loans was around **RMB200,000**. Over **50%** of the MSMEs repaid less than RMB1,000 in interest on a single loan
- Almost 100% of the customers were privately-owned MSMEs; and over **70%** of them had an annual revenue below RMB10 million
- Through providing credit facilities to these customers, the Bank has indirectly supported the employment of over **10 million** persons
- Among the customers that the Bank has served for more than 2 years, over **95%** are still in operation

New citizens are the main driving force in urban construction. The Bank focuses on financial services for new citizens, develops financial business systems for new citizens, and brings into play the characteristics of the Internet. Also, the Bank strengthens financial promotion for new citizens, optimizes loan services for new citizen enterprises, and actively supports MSMEs and other market players so as to propel employment and entrepreneurship for new citizens and enhance their sense of gain and security.

As of the end of the Reporting Period,

Compared with 2021, the interest rate of inclusive loans for MSMEs of the year was reduced by

↓ **0.05** %

Inclusive loans for MSMEs the Bank issued throughout the year was

> **RMB460** billion

Out of all loans, the year-end balance of inclusive loans for MSMEs accounted for

> **40** %

On 28 October 2022,

in the selection of 2022 “Double Top Ten Rankings of Financial Institutions” in Shenzhen.

WeBank won the

“**Best Financial Service Award for New Citizens**”

In 2022, the Bank was awarded by *The Economic Observer* as:

“**Outstanding Financial Enterprise and Excellent Wealth Management Bank for 2021-2022**”

“**Trustworthy Wealth Management Bank for 2021-2022**”



Supporting Tech Innovation

WeBank's Sci-tech Finance has underlined China's technological innovation roadmap and industrial chain for its prospective layout. While centering on technological innovation and strategic emerging industries, the Bank has focused on serving national high-tech enterprises, small and medium-sized technological enterprises, and innovation enterprises with patents in force, hoping to contribute to the growth of technology-based small and medium-sized enterprises in key areas such as high-end manufacturing, intelligent hardware, new energy and materials, etc. The Bank is also closely bound up with the orientation of policies, focuses on concerns of governments and enterprises such as capitals, policies, talents and circulations, and extensively collaborates with local governments and cooperative institutions to provide a series of services such as credit support, interpretation of industrial policies, one-stop interest discount service, financing assistance, talent supply and demand matching and media-oriented circulation. The Bank creates a new digital service model integrating the governments, the banks and the enterprises, and broadens the comprehensive service map of tech innovation enterprises. In addition, the Bank has introduced financing with pledged intellectual properties to provide financing assistance for the development of enterprises, especially the enterprises of tech innovation by leveraging the value of intellectual properties.

As of the end of the Reporting Period, WeBank's Sci-tech Finance has been extended to **20** provinces and municipalities directly under the Central Government, and more than **200 cities**, with nearly **230,000** applicants, representing **15%** of the total number of tech innovation enterprises in the covered regions and accounting for more than **21%** of the total number of state-level high-tech enterprises in the covered regions, accumulatively providing credit facilities amounting to **RMB180 billion**.

Among 21,000 national-class high-tech enterprises in Shenzhen

> 42%

of enterprises have applied for the 'Weiyedai' tech innovation finance service

WeBank has accumulatively provided credit facilities to tech innovation enterprises in Shenzhen with more than **RMB31 billion**

The Bank was awarded

“A for Excellence”

by the People's Bank of China, Shenzhen Branch ("PBOC Shenzhen") in the "Orientation Effectiveness Evaluation on Credit Policy of Tech Innovation Finance Services in Shenzhen in 2021", the only bank in the local commercial bank group that was awarded the highest rating

In 2022, by leveraging technological means, the Bank's business model of online bulk financing guarantee featuring bank credits guaranteed by Financing Guarantee companies and backed by the government, which was jointly developed with Shenzhen Financing Guarantee Fund and Shenzhen SMEs Financing Guarantee Co., Ltd., was promoted nationwide, covering Guangdong, Shaanxi, Hunan, Hubei, Jiangxi, Beijing and Tianjin, etc. Relying on the risk-sharing mechanism, WeBank makes it easier for small and micro businesses and tech innovation enterprises to access financial services without incurring extra costs.

As of the end of the Reporting Period, the Bank has established cooperation relationships and expressed cooperation intentions with

18

guarantee companies and re-guarantee companies regulated by provincial and municipal governments.

Meanwhile, during the Reporting Period, the Bank also set up a comprehensive service system for tech innovation enterprises, including services such as subsidies, incubation of national specialized and sophisticated enterprises, talent development, intellectual properties, tech insurance, and legal consulting. The Bank launched a service module of "Tech Innovation Enterprises' Rights and Interests" and kicked off offline serial activities of "Tech Innovation Entrepreneur Club".



Tech Innovation Enterprises' Rights and Interests on WeBank Enterprise App

During the Reporting Period,

through the online service module of "Tech Innovation Enterprises' Rights and Interests" of tech enterprise financing and offline serial activities of "Tech Innovation Entrepreneur Club", the Bank served

> 10,000 customers

Case: Supporting Tech Innovation Enterprises with 'Weiyedai' Tech Innovation Loans in a Targeted Way

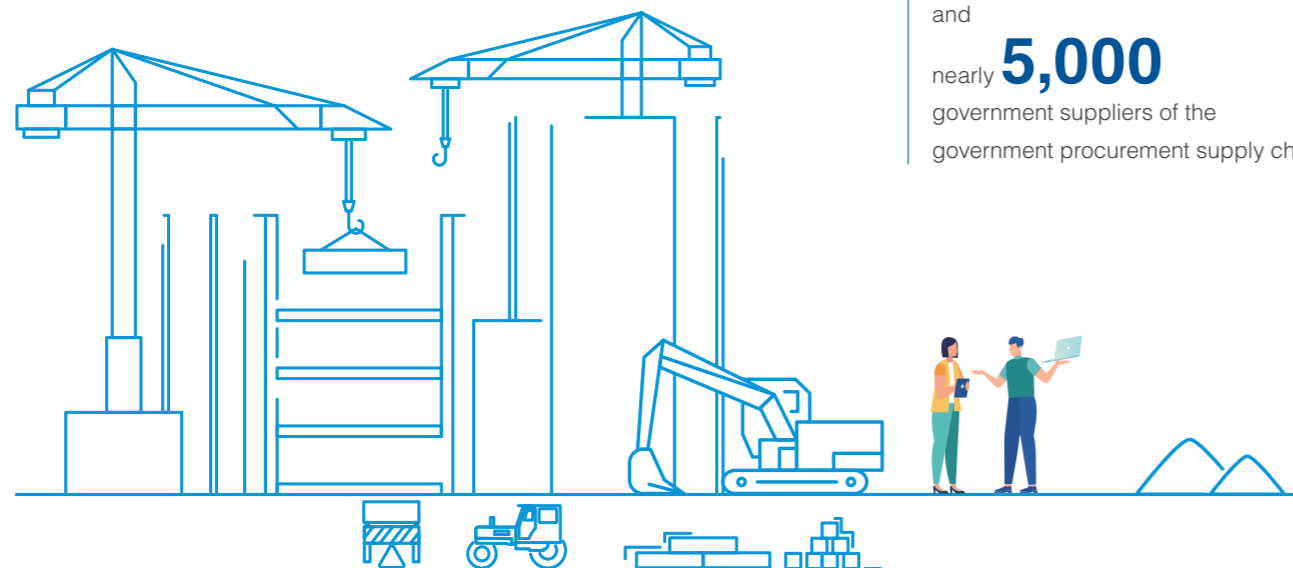
WeBank has served as a national-class high-tech enterprise with more than 10 patents engaging in research and development and sales of lithium-ion batteries. Due to inconsistent billing periods of upstream and downstream customers, the Company was in urgent need of working capital turnover with multiple obstacles in the Company's financing process such as long cycle of the application process and inflexible fund utilization term.

The Company's head searched the WeChat official account of WeBank Enterprise Financing on the mobile phone and applied for 'Weiyedai' and obtained a 'Weiyedai' tech innovation loan in a few minutes. The Bank inputs multi-dimensional data into the product model of tech innovation loans to further enrich the enterprise portrait and accurately pinpoint the service targets, in a bid to effectively improve the approval efficiency and provide 7×24 online financial credit services with immediate approval for tech MSMEs. As of the end of the Reporting Period, the Bank had provided credit facilities to this company amounting to RMB4.19 million, including 0.79 million of loans pledged with intellectual properties based on the Company's patents, which was jointly provided by Shenzhen SMEs Financing Guarantee Co., Ltd.

Supporting Industrial Development

Connecting core enterprises, the Bank's industrial finance has effectively expanded the scope of financial services for upstream and downstream suppliers and distributors of core enterprises. Fintech and supply & sales data analysis have helped the Bank break through the reliance of traditional supply chain products on guarantees and pledges.

In 2022, the Bank optimized and upgraded the existing products of industrial finance, with an aim to gradually establish a customer-oriented management system. The Bank innovatively launched a new model of government procurement and public procurement of state-owned enterprises, opening up new prospects for cooperation, and focused on the development of key industries such as traditional and new infrastructure, healthcare, government procurement, and bulk industrial products.



By the end of 2022,

the Bank cooperated in industrial finance with

> 500 core enterprises

and granted credit to a total of

200 thousand customers

The Bank had accumulatively provided credit facilities to

> 20,000 customers

of the infrastructure industry chain and

nearly **5,000** government suppliers of the government procurement supply chain

Case: Cooperating with Trina Solar Co., Ltd. to Solve the Immediate Needs of Distributors of Its Supply Chain System

To better propel the development and popularity of green photovoltaic (PV) power, WeBank and Trina Solar Co., Ltd. ("Trina Solar") have reached a strategic cooperation. Trina Solar, as a core enterprise, shall refer customers with capital needs in the distribution system to WeBank. The Bank may approve dedicated credit lines for the distributors by considering the previous cooperation scale between distributors and Trina Solar, as well as their own credit and tax payment, to pay Trina Solar for the purchase of goods. Once these distributors start to earn operating income, they can repay bank loans at any time so as to form a closed loop of cooperation, achieving a tripartite win-win situation among Trina Solar, PV distributors and WeBank. As of the end of the Reporting Period, the Bank had provided credit facilities and loans to 81 supply chain distributors of Trina Solar.

Caring about Special Customer Groups

WeBank has conducted in-depth research on providing accessible financial services for special customers, including the elderly, the visually impaired and the hearing-impaired, and enhanced accessibility of financial services for the elderly and the disabled to help them better enjoy financial services and integrate into intelligent life.

“Learning together” with customers

To provide better service for the elderly, WeBank Wealth+ Parents Version has delved into the modules such as basic functional service, financial products, user rights and interests and account security, and upgraded and iterated relevant service content in the App according to our insights into the users' pain points and needs obtained through offline surveys and interviews with users. The interface structure of the upgraded WeBank Wealth+ Parents Version is more friendly to the elderly, and is more thoughtful in terms of the page elements and color selection. Meanwhile, based on this upgrading, WeBank has launched a knowledge area – Lectures for Parents, in which the users can see contents relating to financial FAQs, consumer rights protection, internet fraud in the forms of videos, graphics, etc. so as to provide accessibility for the elderly group.

To provide better service for the visually impaired, the Bank has cooperated with institutions including Shenzhen Disabled Persons Federation, Shenzhen Blind Association and Shenzhen Promotion Association for Accessibility Environment to execute a joint research plan, to follow up on pain points in the process of serving the visually impaired and changes in their financial needs, so as to upgrade and optimize WeBank Wealth+ Barrier-Free Version in the aspects of its interface layout, interaction design and exclusive customer service team.

In addition, considering the inconvenience of the visually impaired group in reading, the Bank has established a live-streaming partnership with social media platforms for the visually impaired to carry out live audio lectures about wealth management knowledge specifically for the visually impaired group and has cooperated with visually impaired anchors to carry out live-streaming, with an accumulative number of more than 3,000 person-times of audience. The live-streaming content included money-saving method with six jars, lectures about net-value wealth management and pension planning, etc., and popularized financial knowledge among the visually impaired group.

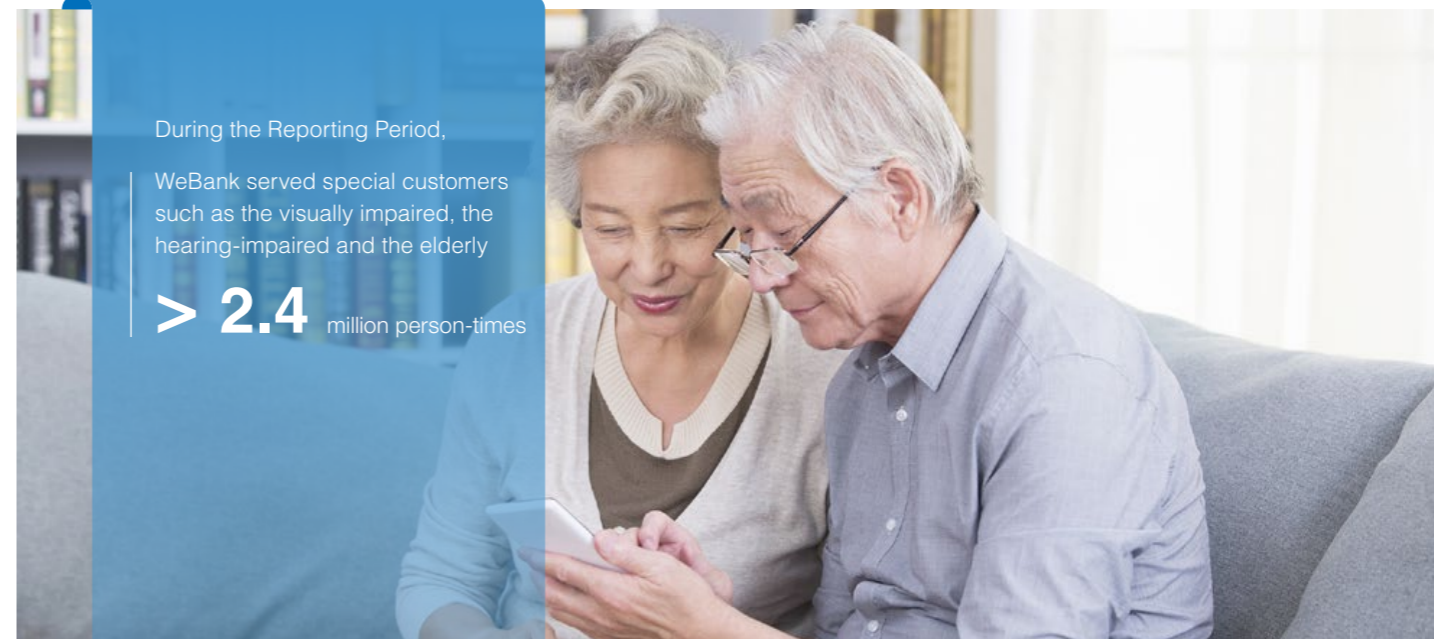


WeBank Wealth+ Parents Version Lectures for Parents WeBank Wealth+ Barrier-Free Version launch page

During the Reporting Period,

WeBank served special customers such as the visually impaired, the hearing-impaired and the elderly

> 2.4 million person-times



“Face-to-face” service for customers

In 2022, based on WeBank Wealth+, the Bank launched air counter service on WeBank Wealth+ Parents Version and WeBank Wealth+ Barrier-Free Version to provide zero-distance and remote “face-to-face” financial services for customer groups of parents and the visually impaired through audio and video communication technology. The function provided services for businesses including individuals’ subscriptions for wealth management, transferring money to oneself, updating cell phone numbers and setting up pension plans, etc. The air counter has broken the limitations of traditional voice call service and avoided troubles about attempts for operation based on screen-reading, and offered the customer online and remote high-quality counter service, with operation secured. Since its launch in October, customer satisfaction for the air counter has reached 100%.



Service interface of air counter



WeBank Retail Service Mini program interface

In addition, WeBank’s ‘Weilidai’ has upgraded the mini program of WeBank Retail Service. Specifically, the multimedia interaction of the mini program has been improved by leveraging the functions and technologies such as aided transfer of pictures and information, graphics and voice so as to provide quick positioning and troubleshooting for different users. Meanwhile, the platform also supports video content to provide quickly accessible services for hearing-impaired users.

As of the end of the Reporting Period,

the Bank has accumulatively served hearing-impaired customers for

> 160,000 person-times

> 330,000 person-times

In the 2022 China Corporate Social Responsibility Ranking of YICAI, due to our accessible financial service, ‘Weilidai’ won the “Social Innovation and Contribution Award”

The ‘Weilidai’ accessibility transformation project has been shortlisted as the case of corporate social responsibility of global trends launched by the Global Times and Huanqiu Network (www.huanqiu.com) and included in 2021 Global Trend Cases

In the China Corporate Social Responsibility Forum, founded by China News Service and China Newsweek, ‘Weilidai’ accessible financial service program was honored as the “CSR Enterprise of the Year”

“One-click call” with customers

Taking into account the service needs and characteristics of the parents customer group and the visually impaired, the Bank has set up a special service team for WeBank Wealth+ Parents Version and WeBank Wealth+ Barrier-Free Version and provided “one-click accessibility” personalized services for the visually impaired. When clicking the manual customer service button on WeBank Wealth+ Parents Version and WeBank Wealth+ Barrier-Free Version, the customer can directly call the corresponding service hotline and get priority access to manual service. As of the end of the Reporting Period, the service had covered approximately 520,000 users of WeBank Wealth+ Parents Version and WeBank Wealth+ Barrier-Free Version.

WeBank App Barrier-Free¹ Version won the **First Prize of Shenzhen Financial Innovation Feature Award 2021**

WeBank was included in the “Cases of Online Service Innovation” in the Banking Industry 2021 sponsored by China Banking and Insurance News with WeBank App Barrier-Free¹ and WeBank App Parents Version¹

“ESG Practice for the Visually Impaired and the Elderly Customer Group by WeBank App¹” was awarded “Typical Case of Innovation Practice of Mobile Finance App” by National Internet Finance Association of China
In the evaluation of adaptations for elderly users and accessibility organized by the China Academy of Information and Communications Technology (“CAICT”), a scientific research unit directly under the Ministry of Industry and Information Technology of China (“MIIT”), WeBank **passed the evaluation in the first attempt** with WeBank App Barrier-Free¹ and WeBank App Parents Version¹



Manual customer service button on WeBank Wealth+ Barrier-Free Version

“One-click access” to customers

In 2022, the Bank launched a corporate finance service at computer terminal to facilitate customers to complete functional services such as account management, payment and settlement, and corporate payroll settlement. Users can carry out convenient operations such as applying for loans, transferring funds, purchasing financial products/insurances, and mobile approval through WeBank Enterprise App, which can also be extended to the computer terminal for complex operations such as transferring funds in batches, payroll payment and downloading/printing e-receipts, etc. The WeBank Enterprise App and PC terminal have formed the best combination of service channels with complementary functions for various service scenarios.



Services at computer terminal of WeBank Enterprise App



WeBank Enterprise App

¹ The Bank launched the WeBank Wealth+ brand on November 30, 2022. The Barrier-Free Version and Parents Version of WeBank App were also simultaneously upgraded to WeBank Wealth+ Barrier-Free Version and WeBank Wealth+ Parents Version, respectively.

SUPPORTING GREEN FINANCE

WeBank holds on to the concept that lucid waters and lush mountains are invaluable assets. By tapping the characteristics of our products to promote the development of green and low-carbon industries, the Bank advocates the public to support green consumption and contributes to the creation of green and low-carbon production and lifestyle.

| Green Financial Products

| Green Financial Management System

| Environmental Risk Management and
Control of Credit



Green Financial Products

Supporting green consumption

WeBank actively explores and expands the green consumption field and greatly supports satisfying consumers' credit financing demands for new energy vehicle brands. The Bank has actively approached new energy vehicle manufacturers to achieve official cooperation.

While exploring the development of green consumption business, the Bank leveraged the power of technology to promote green consumption.

Service efficiency improvement

During the Reporting Period, the Bank specifically improved the extent of online credit approval to meet the requirements of Tesla, Li Auto, smart and other new energy brands and customers in terms of loan timeliness and process fluency, and reduced the time cost of customers in port hopping and communication by promoting the seamless system connection between the sales module of NEV brands and the loan module of the Bank, eliminating car dealers' offline procedures, such as collecting and uploading loan materials. Combined with the implementation of online query data source automatic credit approval, the average credit approval time of each loan has been reduced from 4 minutes to seconds.



Customer experience optimization

Based on the NEV order-based sales model and vehicle delivery cycle, the Bank has further improved its system functions, minimized the steps required to modify order information, and streamlined the operation steps of the delivery center. These changes are designed to reduce the waiting time for consumers and ensure the smooth and timely delivery of vehicles.

Intelligent marketing strategy

The Bank continues to improve our online operation tools to help vehicle company partners to promote brand communication and increase sales. The Bank focused on customizing and implementing smart marketing strategies for NEV companies to strengthen and consolidate the Bank's image as a green brand and comprehensive financial partner in Auto Finance. In 2022, through AI-powered marketing on WeChat Moments, the Bank accumulatively achieved nearly 220 million exposures for green vehicle brands and obtained over 200,000 intended automotive sales leads.

As of the end of the Reporting Period, the Bank has achieved **official cooperation** with Tesla, Li Auto, AITO, smart and several other new energy brands

The average credit approval time of each NEV loan has improved to **seconds**

In 2022,

of the overall auto loans, the NEV loans released by the Bank accounted for

> 60%



WeBank Auto Finance
Mini WeChat Program
Interface

Supporting the development of green enterprises

WeBank extends the concept and service of green finance to MSMEs through the positioning of inclusive customer groups and online business models. 'Weiyedai' is committed to developing green finance, strengthening industry chain research and business expansion, and guiding green operations.

Expand green business development opportunities

The Bank focuses on supporting the development of green business and strengthening industry research in the field of green credit to guide the optimization of the customer base structure. During the Reporting Period, based on the existing strengths in the industry chain of eco-friendly batteries, electric vehicles, environment-friendly building materials, forestry, seed industry, and other fields, WeBank conducted a thorough analysis on PV solar energy, green lighting, green building material, renewable resources, prefabricated building, and other green segments, researched the national macro policy, and sorted out their business models and upstream and downstream distribution characteristics of the industry chain. In the meantime, the Bank determined key expansion areas according to the national green industry directory and standard system, and guided credit resources to invest in green-related industries.

Growing with green enterprises

Based on the 'Weiyedai' product, WeBank has entered into strategic cooperation with several green organizations to serve enterprises across the supply chain and tapped the digital marketing advantages of corporate finance to provide publicity services for MSMEs, in a bid to foster the development of the green industry.

Case: "Enterprise + Story" Interviews Electric Vehicle Dealer Customers of WeBank Industrial Finance, Focusing on the Green Mobility Industry

WeBank Enterprise's "Enterprise + Story" column interviews electric vehicle dealer customers of industrial finance, focusing on the green mobility industry, and spreading green ideas through customer story videos.

An electric bicycle dealer enterprise in Wuwei, Wuhu City, Anhui Province, has adhered to sustainability for many years, guiding the user's lifestyle and environment-friendly concept through services such as replacing an old bicycle with a new one and buying a new battery at half-price with a used one, and helped the dealer grow to achieve win-win situation. WeBank has formulated special policy support for green finance loans, not only to increase the green credit line of the dealer but also to provide customized service plans and preferential interest rates to reduce financing costs. Through special support, we have helped the high-quality development of the green industry and promoted green mobility with green finance.



Case: WeBank and South China New Energy Vehicle Industry Promotion Center Cooperate Deeply to Support the Development of Hydrogen Energy MSMEs in Nanhai District of Foshan City

Nanhai District of Foshan City has gathered more than 100 hydrogen energy enterprises and institutions with some pain points in the promotion and application of hydrogen energy. In order to overcome the challenges of transportation and hydrogen production, hydrogen energy enterprises are required to continue to drive technological improvement with innovation as the core, and shore up the robust development of the industry chain with high-quality development of enterprises. In order to further meet the all-round development demands of enterprises, the Bank reached a strategic cooperation agreement with the South China New Energy Vehicle Industry Promotion Center (hereinafter referred to as “Promotion Center”) in Nanhai District of Foshan City in August 2022, in the hope of fueling the development of NEV (hydrogen energy) industry enterprises through a deep cooperation between the two parties.

The Bank provides exclusive credit support for tech innovation enterprises in the hydrogen energy industry that is fully online, unsecured, and flexible in repayment, delivers one-stop service on WeBank Enterprise App, and sets up an exchange platform to meet the multidimensional needs of enterprises.

Moreover, in 2022, WeBank Enterprise + kicked off “Promote 100% public welfare of enterprises” in Xianhu, Danzao Town, Nanhai District, Foshan City, and jointly filmed a short video Light of Bay Area for the hydrogen energy industry with PhoenixNet to tell the story of independent innovation and show industry prospect of tech-innovative enterprises in the hydrogen energy industry.

In the future, by taking the strategic cooperation as the starting point, the Bank’s corporate finance will continue to give full play to our financial technology expertise and corporate finance product service advantages to provide one-stop, digital, efficient and convenient comprehensive corporate services to the NEV (hydrogen energy) industry enterprises served by the Promotion Center.

Case: Becoming Title Sponsor of the Program *China Industry Name Card* to Focus on Green New Energy Industry and Promote the Future of Green Energy

The *China Industry Name Card* is jointly launched by Xinhuanet and TouTiao, and exclusively sponsored by WeBank’s corporate banking brand WeBank Enterprise +, focusing on infrastructure industries, showcasing innovative practices of key industries, weaving a map of China’s industries through filming, telling the Chinese story of industrial revitalization, and continuously polishing the name cards of Chinese industries. Through micro-documentaries, customized columns, customized topics, essays, and other comprehensive and diversified forms of presentation, the program visited influential enterprises in the industry, captured the “sophisticated” model of national economic development, and authoritatively and vividly told the innovative practices and development achievements of Chinese industries. The first phase focuses on the theme of “Future of Green Energy” and brings out the technological revolution in the PV industry and the role of green new energy by visiting LONGi Green Energy Technology Co., Ltd.



Green bond investment

In 2022, WeBank continued to actively invest in green bond financial products. As of the end of the Reporting Period, the Bank participated in green bond investments amounting to RMB420 million, and the investment subjects were all AAA-rated state-owned enterprises, involving the clean energy and green transportation industries.

Green Financial Management System

In 2022, WeBank actively responded to the *Working Guidance for Carbon Dioxide Peaking and Carbon Neutrality in Full and Faithful Implementation of the New Development Philosophy of the Central Committee of CPC and the State Council, Action Plan for Carbon Dioxide Peaking Before 2030, Guiding Opinions on Building a Green Financial System, Green Finance Evaluation Plan for Banking Financial Institutions* and other related policies, and simultaneously improved the Bank’s policies and systems on supporting green financial development.

Supporting management policy

WeBank is continuously committed to improving the implementation of green finance-related management regulations in the Bank, thus standardizing the development of the green finance business.

Improve environmental risk management and control

In order to effectively regulate the Bank’s green credit business and improve the green credit risk control mechanism, the Bank has issued the *WeBank Measures for Green Credit and Environmental Risk Management* to delineate the Bank’s green credit business and related division of labor, with a view to clarifying the development of green finance. In the future, the Bank will update and adjust the management measures in a timely manner according to the development of green finance.

Promote the statistical management of green finance

In addition, in an effort to standardize the compilation and reporting of green credit financial statistics, strengthen the quality control of green credit data and improve statistical quality and efficiency, the Bank prepared and issued the *WeBank Provisions on Green Credit Financial Statistics* during the Reporting Period, clarifying the division of work concerning green credit financial statistics, statistical filling process and data quality control, and further standardizing the management of the Bank’s special green credit data.

Dedicated support for green finance

In order to further push forward the development of the green finance business, WeBank has launched special policy support and special incentive measures for green finance.

Dedicated supporting policies

- 🌱 Funding support for green finance with a separate green credit line in loan scale management to ensure priority for green finance
- 🌱 Preferential FTP for green finance loans
- 🌱 Standard posts for green finance-related job responsibilities, with a green finance professional team to follow up on subsequent green finance

Dedicated incentive measures

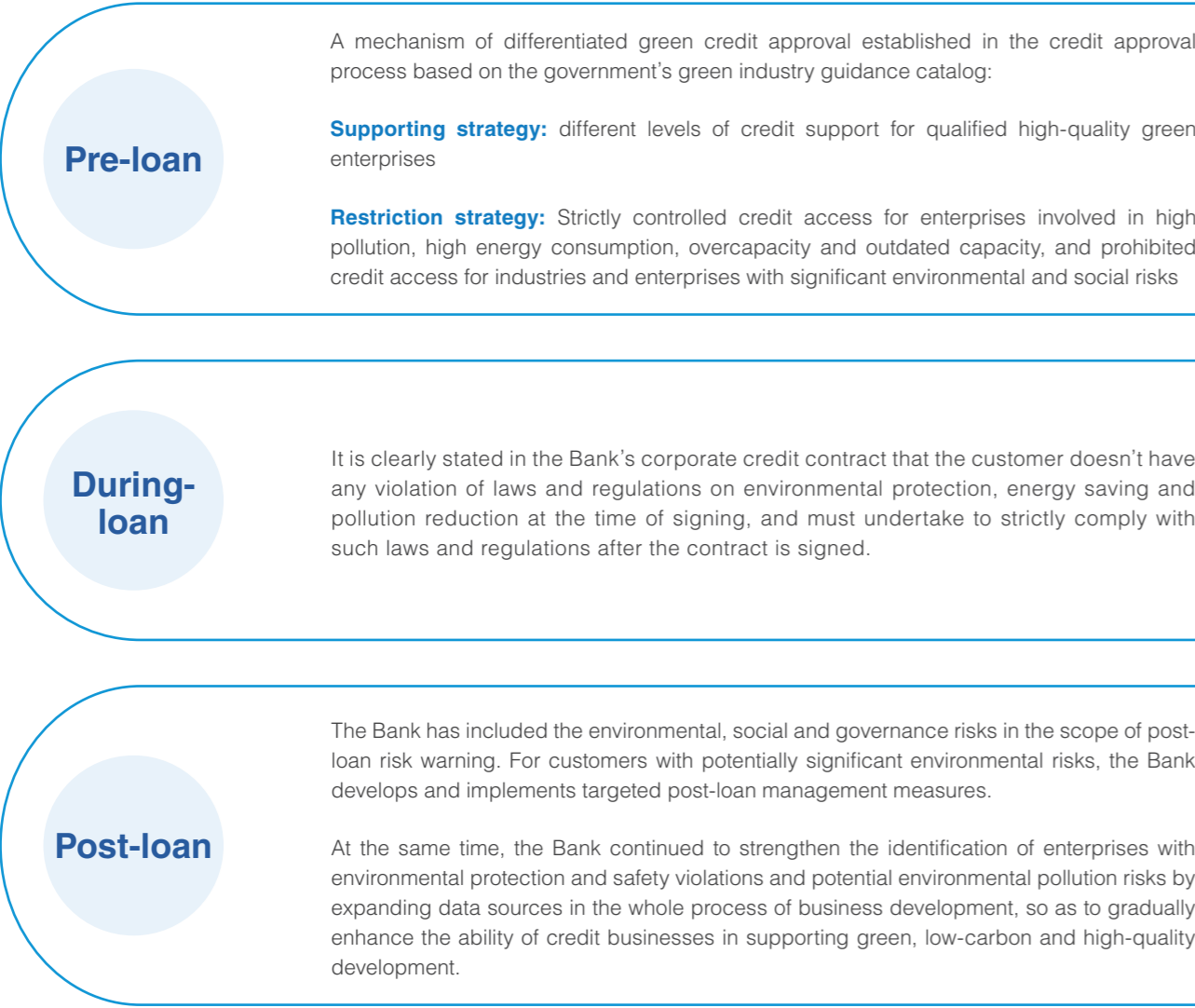
- 🌱 Setting annual targets for green finance within the Bank taking into account the development of green finance, and carrying out regular progress monitoring and tracking to fully push ahead with green finance

Environmental Risk Management and Control of Credit

In 2022, WeBank formally incorporated environmental, social and governance risks into our comprehensive risk management system and also took into consideration climate change impact factors based on a macro scenario stress testing system to make continued efforts to improve environmental risk control mechanisms.

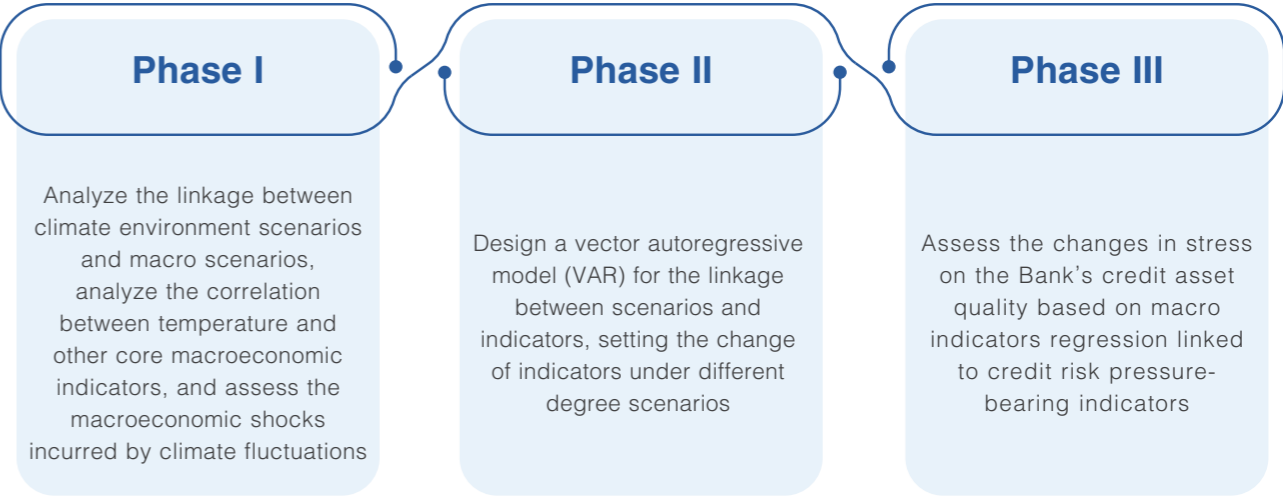
Environmental risk management process

WeBank’s business loans are concentrated on online working capital loans for MSMEs and exclude project financing businesses. For business loans, the Bank continuously improves the corporate loan risk strategy and carries out comprehensive prevention and management of environmental and social risks in the whole process of business development.



Conducting climate environmental stress testing

The Bank rolled out our first climate environmental stress testing during the Reporting Period, simulating changes in the Bank’s asset quality in different climatic deterioration environments through the setting of stress scenarios and the construction of credit risk transmission models. The stress scenarios set by the Bank included physical risks brought about by changes in the climate environment and policy-based long-term transition risks, and the stress testing was conducted in three phases.



The 2022 climate environmental stress testing overperformed the macroeconomic scenario stress testing overall, with controllable risks. In future applications, due to the high importance of the Bank’s corporate credit, we will continue to design corresponding supporting tools such as climate and industry ratings and introduce climate environmental stress testing results to further optimize proactive risk management for ESG while ensuring steady growth in the scale of business development.



GIVING FULL PLAY TO THE POWER OF FINTECH

WeBank has been strengthening our fundamental technological capabilities through in-depth exploration and application of fintech. Specifically, we strive to lower the costs and improve the efficiency of the digital banking business in order to achieve high-quality development, accelerate the IT infrastructure localization for self-reliance and self-improvement in science and technology, and improve the standardization development to expand our influence in the fintech field. Moreover, an open-source ecosystem is developed to boost the digitalization of the industry. The industry-university-research collaboration is also advanced to strengthen the cultivation of fintech talents.

In 2022

Proportion of R&D expenses to operating income

8.32%

| Empower Business Development

| Improve Self-dependent and Controllable Key Technologies

| Propelling Digitalization of Industries

| Jointly Develop an Open-source Ecosystem

| Cultivate Technological Talents

| Standardizing the Ethics of Technology



Empower Business Development

Technology facilitates cost reduction and efficiency elevation

The Bank further optimized the “Openhive”-based underlying architecture in 2022, consolidating the technological foundation for business development. The Bank developed China’s first fully distributed banking system architecture equipped with self-dependent and controllable technologies as early as 2015, achieving large capacity, low costs, and high availability at the same time and building up our featured strengths, such as “high performance, high flexibility, high availability, high standards, high security, and high effectiveness”.

Equipped with a large number of open-source technologies and standard hardware, this architecture has shed dependence on foreign sophisticated software and hardware while effectively lowering the costs for initial construction and sustained operation and maintenance. Additionally, it makes the Bank the first in the industry to have developed a self-dependent and controllable banking infrastructure with high standards and high security. Concurrently, to improve the disaster recovery capabilities of our intra-city data centers and business continuity management capabilities, the Bank has successfully built up an architecture of city-wide active-active multi-data center, which have a high disaster recovery capability with zero intra-city recovery point objective (RPO) and close-to-zero intra-city recovery time objective (RTO). With this architecture, the Bank can ensure a smooth transition of system service in case any data center is out of service. This ensures the high availability of the Bank’s system services.

By the end of the Reporting Period, the Bank had deployed more than **14,000** servers to effectively support the digital inclusive finance business.

High performance

Successfully supported the highest peak of **840 million** financial transactions in a single day.

High flexibility

It takes just **1** business day on average to expand the capacity of DCNs and just **10** days to launch a project.

High availability

The overall availability of key products surpasses **99.999%**, above the carrier-grade.

High effectiveness

The operation and maintenance of every 10,000 servers need only **11** members, while the annual IT operation and maintenance costs of a single account reach approximately RMB**2**.

To further optimize the architecture and achieve costs efficiency, the Bank continuously pressed ahead with a variety of measures in 2022, including the transformation of the Point of Delivery (POD) architecture¹, increasing the number of big data non-batch engine clusters, and development of long-term capacity management and control processes. Additionally, the Bank further optimized the architecture and costs of the big data cluster centers in 2022 to support the continuous and rapid data and application scale growth. Moreover, after the optimization, the data volume of batch computing has reached 50.22 PB, and the daily average operation volume of batch computing has surpassed one million. At the same time, interactive and stream computing, and other non-batch basic engine clusters have numbered 112 sets. With regard to capacity management and control, the Bank reduced the amount of batch computing storage by approximately 37.93 PB by developing a control indicator system, establishing long-term management and control processes, and developing control tools and technical programs. The Bank also saved more than RMB39 million on the fundamental architecture budget for the year.

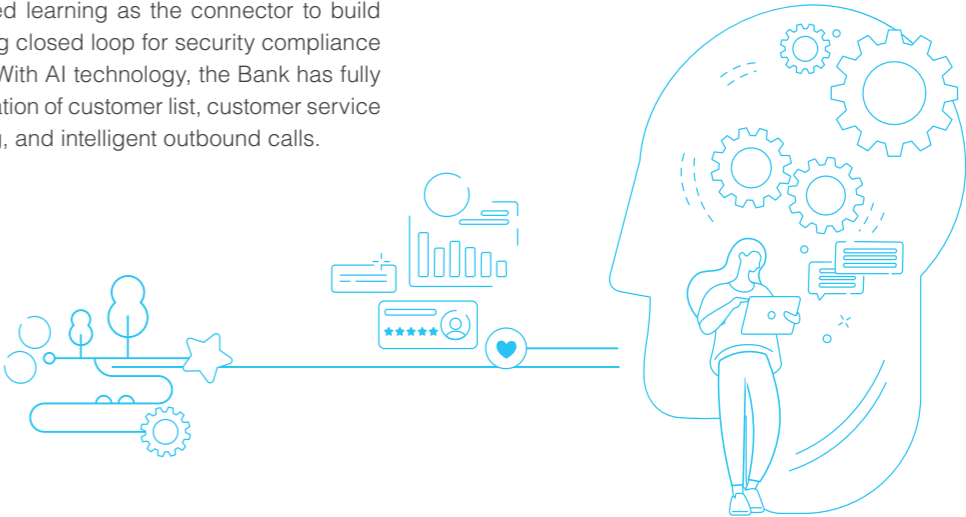
¹ A method for container deployment and management.

Technology empowers business development

The Bank keeps delving into fintech in order to provide technological support for digital banking business, including marketing, risk control, operations, and consumer rights protection. Additionally, WeBank strives to achieve the entire business process digitalization and deliver efficient and convenient financial service to customers while lowering operation costs.

AI marketing

The Bank used federated learning as the connector to build an AI-powered marketing closed loop for security compliance and privacy protection. With AI technology, the Bank has fully empowered the confirmation of customer list, customer service representative marketing, and intelligent outbound calls.



In August 2022
WeBank was recognized by *THE ASIAN BANKER* as
“**Best Digital-only Bank in the World**”
“**Best Digital-only Bank in Asia Pacific**”
“**Best Digital-only Bank in China**”

Case: Application of AI technology in ‘Weiyedai’

The application of intelligent error correction and completion technology with an enterprise tag has fully improved the quality of the marketing data of ‘Weiyedai’, increasing the number of customers reachable by 16% at most.

Intelligent service representative assistance has boosted the efficiency of customer service representatives and reduced compliance risk of customer service representatives.

By capitalizing on the automatic speech recognition (ASR) technology with a character accuracy rate of 95% and the text-to-speech (TTS) technology that enables the flexible settings of intonation and speed, the intelligent external services have effectively strengthened the Bank’s customer acquisition capabilities.

Additionally, the Bank has utilized models to drive the upgrade of intelligent marketing solutions. It strengthened the judgment on the user conversion rate and optimized the quality of customer groups. Additionally, it implemented real-time pricing based on customer quality to further reduce lead costs.

Case: Application of AI technology in ‘Weichedai’

‘Weichedai’ customizes marketing strategies for NEV enterprises and dealers through WeChat Moments. It precisely reaches target consumers, bringing partners brand exposures and incremental customer acquisition leads, increasing in-store-visits, and forming a closed loop between online promotions and offline transactions. During the Reporting Period, the Bank launched more than 720 AI-powered marketing campaigns for NEV brands, including Tesla, Li Auto, AITO, HiPhi, and Leapmotor, and helped them obtain more than 200,000 automotive sales leads.

Risk control application

By leveraging our digital strengths, WeBank applies digital models in business and products to ensure effective risk control.

The Bank has continuously introduced multi-dimensional legal and compliant third-party data in the 'Weilidai' business and vigorously developed new risk control models based on external big data. In combination with several leading-edge technical algorithms, the Bank completed two rounds of upgrades of big data-based scoring models in 2022, and the new models have improved risk differentiation capabilities, stability, and generalization capabilities.

Operation

The Bank provides customers with standard, high-quality, and 7×24 intelligent customer services through AI robots, which answer approximately 97% of the questions from customers. The Bank has achieved all-day quality inspection for 100% of the work in the tele-collection of 'Weilidai' and tele-marketing of 'Weiyedai' through intelligent quality inspection. With an accuracy rate of higher than 90%, the intelligent quality inspection can improve the efficiency of quality inspection work by achieving the accomplishment of work volume of 400 person-days by 0.5 person-days and lower the number of violations among representatives by 50%, effectively boosting the quality inspection efficiency and improving the compliance of tele-collection and tele-marketing.

Consumer rights protection

The Bank has comprehensively used technologies such as optical character recognition (OCR), semantic comprehension, and intelligent search for user complaint assistant to efficiently analyze users' compliant materials and quickly search for and generate replies to the complaints, thus helping the consumer rights protection staff promptly resolve users' problems. In the meantime, the intelligent ad examination products recognize and analyze images and texts in the ads using the OCR and semantic comprehension technologies, helping improve the legality and compliance of the video content of ads.



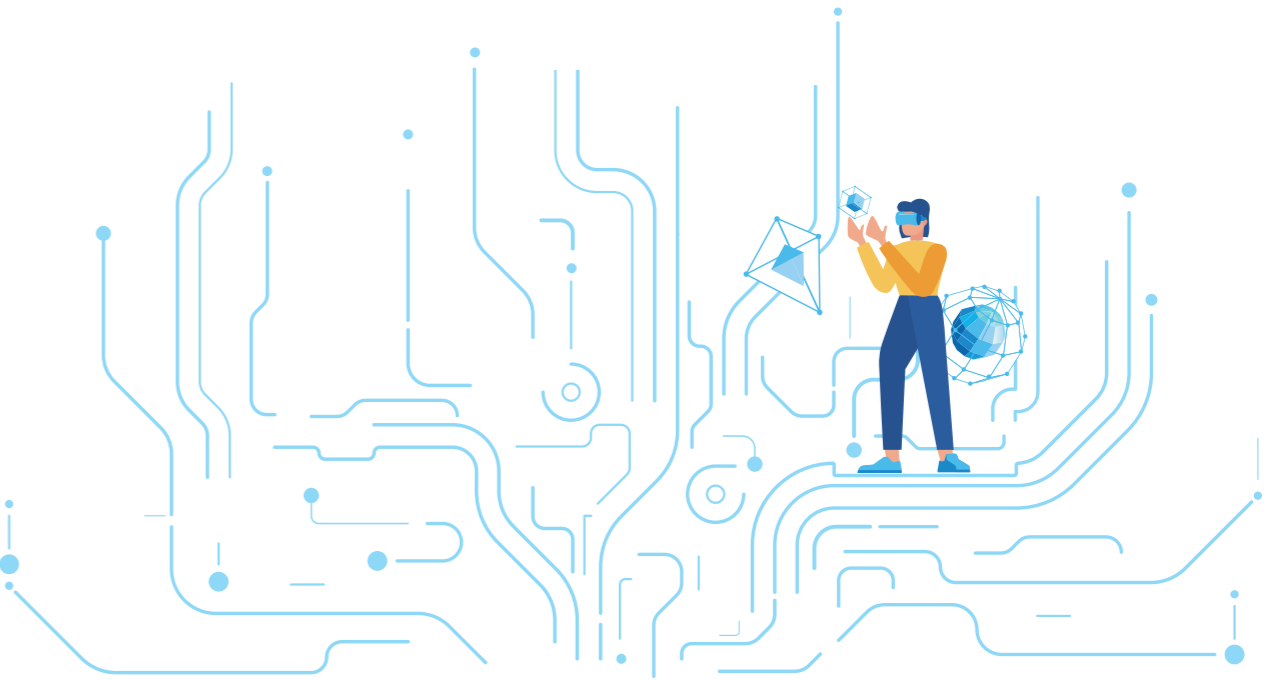
Improve Self-dependent and Controllable Key Technologies

The Bank focuses on self-dependent and controllable technology, and promotes the localization of software and hardware, and plays a demonstration role in industrial supply chain security. In terms of servers, the Bank deployed servers equipped with domestic chips in distributed storage, basic core components, applications and resource management. 30% of the new servers deployed within this year for non-big data scenarios are localized servers, expediting the self-dependent and controllable upgrade of key technologies.

In the field of databases, the Bank continues to delve into the application of domestic distributed databases in core financial systems. It has developed an integrated solution of domestic database, effectively addressing various database storage requirements in different business scenarios and capacity/performance demands. Meanwhile, the Bank collaborates with database manufacturers in promoting the adaptation of domestic database products to the localized Kunpeng chip platform and successfully launched pilot business.

Concurrently, the Bank continuously improves the capability of the full-stack blockchain technology and comprehensively upgraded relevant components to effectively support the implementation of the national strategy for advancing key technologies' self-dependence and controllability. Specifically, the Bank took the lead in upgrading and optimizing FISCO BCOS v3.0, and achieved innovative breakthroughs in such aspects as cryptography, localization support, ease of usability improvement and service customization. Through three forms of architecture, it provided flexible options for different blockchain environments, fully satisfying the wider and higher needs for blockchain in the digital economy era.

Additionally, the Bank continued to optimize the architecture and algorithm of WeDPR privacy computing. In particular, the Bank added such functions as private information retrieval (PIR), private set intersection (PSI), joint modeling/prediction and ciphertext matching, and comprehensively promoted the application of these new functions in such scenarios as digital party building, healthcare and marine big data research, so as to achieve collaborative research and use of data under the premise of protecting data privacy.



Propelling Digitalization of Industries

Standardization of digital industries

Development of industry standardization

Standards serve as technical support to economic interaction and social development. Following the standardization strategy of “standards guiding practices and practices feeding back standards” to standardize the thought of fintech development, the Bank has designated a department to lead and manage the Bank’s standardization work, actively participates in the formulation and revision of various international, national, industrial, local, group and enterprise standards, and is dedicated to transforming the Bank’s best practice in fintech into standards, so as to promote the development of China’s fintech capability into global de facto standards and accordingly enhance the international influence of China’s fintech.

In terms of the formulation of international standards

The Bank has joined ISO and IEEE, contributing to the formation of official standards and even de facto standards. In 2022, ISO/PRF TR 3242 *Blockchain and Distributed Ledger Technologies – Use Cases*, a report on blockchain-related international standards with WeBank as one of the contributors, was formally issued, which includes a total of 22 typical use cases of blockchain from 11 regions around the world. Among the four use cases contributed by China, two are based on the FISCO BCOS platform whose R&D is led by the Bank, and the Bank’s blockchain-based “Interbank loan reconciliation and settlement” is also included. In February 2023, IEEE 3218 *Using Blockchain for Carbon Trading Applications*, of which WeBank participated in the formulation, was formally released. As the first international standard of IEEE on “blockchain + carbon trading”, the aforesaid standard takes the lead in proposing the requirements and specifications for blockchain application in carbon trading based on the “Carbon Peaking and Carbon Neutrality” goals and relevant practice in China. In addition, the Bank is actively leading the formulation of the IEEE Standard for Explainable Artificial Intelligence, and participating in the formulation of IEEE P2986 *Federated Learning Security and Privacy Protection*, IEEE P3187 *Trustworthy Federated Learning Framework*, *Blockchain Requirements for Digital Collectibles* and other international standards.

In terms of the formulation of national standards

In active connection with such organizations as the China Electronics Standardization Institute of MIIT and the National Internet Finance Association of China, WeBank participated in the formulation of several national standards in 2022, such as the *Information Technology: Blockchain and Distributed Ledger Technology – Reference Architecture*, the *Information Technology: Blockchain and Distributed Ledger Technology – General Technical Guidelines for Preservation Service*, *Blockchain Application Service Middleware – Reference Architecture*, the *Information Technology: Blockchain and Distributed Ledger Technology – Vocabulary*, *Evaluation Criteria for Data Center Business Continuity*, and the *Financial Industry Open Source Software Evaluation Specification*. In addition, we are embarking on the development of national standards with respect to federated learning.

In terms of the formulation of standards in the financial industry

WeBank has participated in the issuance of a number of industry standards in such fields as financial distributed ledger, blockchain and fintech innovation. The Bank participated in the formulation of the *Guidelines for Science and Technology Ethics in the Financial Sector* in 2022, and is currently participating in the formulation of financial industry standards in such fields as federated learning, digital human and digital finance, to help financial institutions reduce the overall risk of fintech application and maintain financial stability and security.

In terms of the formulation of local standards and group standards

In 2022, the Bank participated in the formulation of several new group standards such as the *Blockchain: General Requirements for Private Service Network Infrastructure of Blockchain* led by the State Information Center, the *Trusted Blockchain: Digital Collection Issue Platform Technical Requirements and Evaluation Methods* led by CAICT of MIIT, the *Basic requirements for Internet Banking Services* led by NIFA, the *Guidelines for the Management of Open-Source Projects for Fintech Products* led by the Beijing Fintech Industry Alliance, and the *Privacy Computing All-in-One Machine Specification* and the *Safety and Performance Test Standards for Privacy Computing Product* led by CAICT. Additionally, the Bank is participating in the formulation of the *Basic Requirements and Assessment Specification for Copyright Blockchain Service*, a local standard in Shenzhen, as well as many other group standards in such fields as blockchain-enabled digital collectibles, metaverse, financial digital human, Internet banking service, and accessible services.

In terms of enterprise standards

The Bank successively won such honorary titles as one of “Enterprise Standard Forerunners” in 2019 and 2020. In 2022, the Bank updated the *Financial Application Specifications of Distributed Ledger Technology*, and actively participated in the “Enterprise Standard Forerunners” campaign in the field of finance.

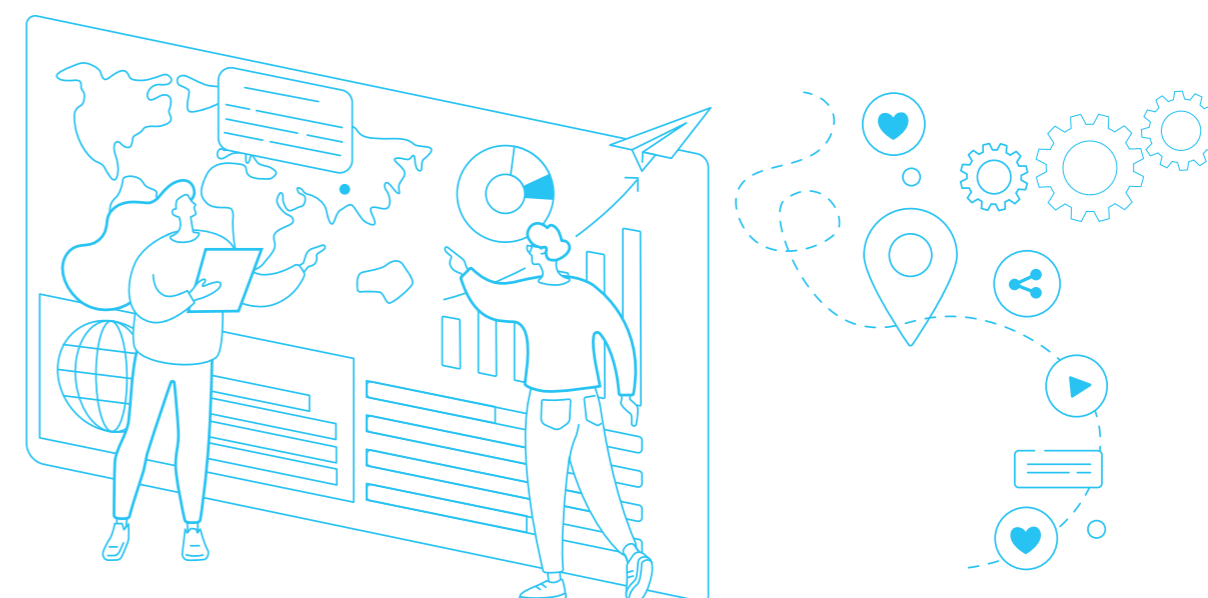
In terms of standardization promotion

Staying true to our original intention of key technology innovation, the Bank promoted the formulation of relevant standards together with regulators and industry partners while accumulating practical experience in technology and application to contribute to the high-quality development of standardization in digital industry.

Besides actively participating in the formulation of standards, the Bank also summarized its thinking in the field of fintech into research reports, research projects, books, and papers, sharing its research findings with the industry to jointly improve the application proficiency level. In terms of AI, the Bank, together with well-known experts and scholars in the industry, co-authored and published books *Privacy Computing* and *Introduction to Explainable Artificial Intelligence*, which systematically summarized federated learning and other privacy computing technologies and explainable AI, being shortlisted for hot sale list of new books on several platforms. In the field of blockchain, the Bank participated in a series of insightful reports such as *FISCO BCOS Industrial Application White Paper 2022*, *Digitalization Practices and Insights of Enterprises in Guangdong-Hong Kong-Macao Greater Bay Area*, *Circulation Compliance and Technology Application White Paper of Cross-Border Data*, as well as a book titled *Annual Report on Blockchain Development in CHINA (2022)*. In other fintech fields, the Bank also participated in the compilation of *Digitalization Utility Evaluation Matrix*, *Finding the Way of Fintech Ethical Governance*, *Special Research Report on Personal Information Protection*, *Metaverse Research and Exploration 2022*, *Digital Channel Service Research Report*, *Research and Practice of Fintech for Bridging the Digital Divide*, *Annual Report of the Analysis of Listed Banks in CHINA 2022*, and other insightful reports or books, to continuously improve its level of fintech research.



Introduction to Explainable Artificial Intelligence



Exploring privacy-preserving computation leading-edge technology

With the promulgation and implementation of the *General Data Protection Regulation (GDPR)*, the *Data Security Law of the People's Republic of China*, the *Personal Information Protection Law of the People's Republic of China*, the *Cybersecurity Law of the People's Republic of China*, and other relevant rules and regulations, WeBank took the lead in proposing the concept of “trustworthy federated learning” in 2022. The concept focuses on privacy protection, model performance and algorithm efficiency, and considers the interpretability and regulatability of model decisions, to achieve secure and trustworthy federated learning. The trustworthy federated learning provides a common architecture for privacy computing and AI assistance, and enables open dynamic collaboration between data owners to solve practical problems.

Integrating the overall solutions of various privacy-preserving computation modules, trustworthy federated learning keeps tabs on important propositions of responsible AI such as explainability and inclusiveness while ensuring security and efficiency.

In recent years, WeBank has actively explored the explainability of AI, conducted in-depth research on privacy-preserving computation technology, and published a number of papers in the field of federated learning of AI. According to the Report on *Global Research and Application Trends of Federated Learning Report (2022)* issued by the Knowledge and Intelligence Center of the Institute for Artificial Intelligence, Tsinghua University, the authors of highly cited federated learning papers in the world are mainly from the US and China. Specifically, WeBank is one of the Chinese institutions with the larger number of highly cited scholars, ranking **7th** worldwide. In addition, WeBank ranks **4th** among global enterprises, second only to Google, IBM and Nvidia, and is **the only digital bank** among the top 10 institutions, immediately following Google, Carnegie Mellon University and Beijing University of Posts and Telecommunications.

In 2022, WeBank had a total of 12 papers on privacy-preserving computation accepted by relevant conferences, journals and seminars. Among them, the *No-free-lunch Theorem for Privacy and Model Performance in Federated Learning* provides a general framework for the analysis of privacy leakage and efficiency loss in federated learning from the perspective of information theory, and proposes the law of “No-free-lunch constant safety-return” of privacy and model performance, laying the theoretical groundwork for addressing the balance between the security, performance and efficiency of federated learning. Effective application of the aforesaid law can make quantitative analysis of various technology protection schemes for privacy-preserving computation and further optimize the design of privacy protection algorithms. In addition, the Bank also published such papers on trustworthy federated learning as the *FedCG: Leverage Conditional GAN for Protecting Privacy and Maintaining Competitive Performance in Federated Learning* and the *FedIPR: Ownership Verification of Federated Deep Neural Network Model*.

In December 2022, WeBank participated in the 137th CCF Disciplinary Frontier Workshop centering around the *ADL137 Federated Learning and Privacy-preserving Computation*. The workshop provided an in-depth and systematic explanation of the theoretical foundation, latest progress and typical applications of federated learning and privacy-preserving computation.

Case: Participating in the CCF Disciplinary Frontier Workshop centering around the ADL137 Federated Learning and Privacy-preserving Computation

During the period from December 16 to 18, 2022, the 137th CCF Disciplinary Frontier Workshop centering around the *ADL137 Federated Learning and Privacy-preserving Computation* was held in Beijing, which introduced the key technologies and frontier breakthroughs of federated learning and privacy-preserving computation from a combined perspective integrating such research fields as big data, artificial intelligence and information security and other relevant fields such as healthcare, social governance, smart city and smart finance.

A total of eight experts were invited to deliver special lectures in the workshop, and the Bank was invited to make a special report on the theme of “trustworthy federated learning”. The Report comprehensively explained the fundamental principles, core technologies and main challenges of federated learning and privacy-preserving computation, and deeply introduced how the industry applies relevant technologies to settle practical application problems.

Diversification of industrial cooperation

WeBank has been dedicated to exploring leading-edge fintech innovation and digital inclusive finance, and working with regulators, the government, the public, relevant enterprises and other stakeholders to jointly contribute positive and beneficial practical experience for the development of the digital economy.

In April 2022, WeBank formally announced the launch of a new brand of WeBank Blockchain, and proposed the development mission of “Building trusted ESG infrastructure to promote equity and sustainability”. These efforts aimed to underpin the trusted infrastructure for the government, the public, and enterprises in the ESG strategy.

During the Reporting Period, the Bank continued to improve the capability of our full-stack blockchain technology system, comprehensively upgraded relevant technology components, and promoted the application thereof in industrial digitalization. So far, the Bank has supported more than 300 benchmark applications in key fields related to national stability and people's wellbeing, such as government affairs, finance, healthcare, “Carbon Peaking and Carbon Neutrality”, agriculture and cross-border data flow, contributing to the development of the real economy, the improvement of equity and sustainability, the integration of the Greater Bay Area, and rural development.

Supporting the construction of digital governments and regulators

With accumulated advantages in Fintech, WeBank has been providing technical support to governments and regulators in building digital capabilities collaboratively, intending to provide better services to the public.

Case: Facilitating Cross-Border Application of Data Elements Based on Blockchain and Distributed Data Transfer Protocol (DDTP)

To deepen the integrated development of the Greater Bay Area, cross-border data connectivity is a necessary prerequisite for promoting high-level cross-border cooperation. However, under the background of “One Country, Two Systems and Three Jurisdictions”, regulations differ greatly among the three jurisdictions, with a high threshold for direct cross-border transfer of personal data between institutions and a lack of reliable digital infrastructure to support collaborative innovation in the past. For smoother cross-border exchange of data, technology and other production factor, WeBank, based on blockchain and DDTP, worked out feasible technical solutions in cooperation with relevant institutions, thus facilitating the integrated development of the Greater Bay Area and supporting the innovation of cross-border services.

DDTP aims to provide a feasible implementation path for the exercise of right to data portability and release of data productivity in China by establishing a model for users to exercise the right to data portability of their own accord. DDTP works based on the right to data portability so that users can initiate personal information transfer and upload it of their own accord. By virtue of the immutability of blockchain, it achieves data verification, user authorization record uploading with whole-process traceability and auditability and, eventually, cross-institution, cross-industry, cross-scenario, and even cross-border trustworthy data transmission and collaboration.

In March 2022, the Bank assisted the governments of Guangdong and Macao to put into use the very first platform for cross-border data verification of the Greater Bay Area with blockchain and DDTP, providing convenient cross-border service for residents and enterprises in Guangdong and Macao. The platform supports cross-border data portability by individuals. The operating institutions of Guangdong and Macao deployed blockchain nodes and built the verification platform. They can access the platform in “one click” and obtain cross-border data verification services based on data verifiability in addition to privacy protection. It has greatly improved the efficiency of cross-border verification and provided new infrastructure support for the integrated development of the Greater Bay Area.

In April 2022, the scenario “cross-border verification of personal asset certification” was initiated on the platform so that when handling cross-border verification for bank-recorded financial information with Hengqin administration, Macao residents can submit the information of personal assets to Hengqin authority on mobile banking and the Hengqin authority can verify on blockchain the authenticity of such information uploaded by residents, with only five minutes required. Customer experience and the efficiency of bank operations are thus improved greatly. In the future, the platform plans to extend data verification to more livelihood scenarios including cross-border education certification, cross-border commercial services, cross-border supply chain finance, cross-border confirmation certification, cross-border settlement of insurance claims, cross-border real estate mortgage, cross-border bank account opening, cross-border wealth management and cross-border asset transfer, in a bid to provide convenient cross-border service experience for residents and enterprises in Guangdong and Macao.

Case: Facilitating the Building of Pearl River Delta Credit Chain

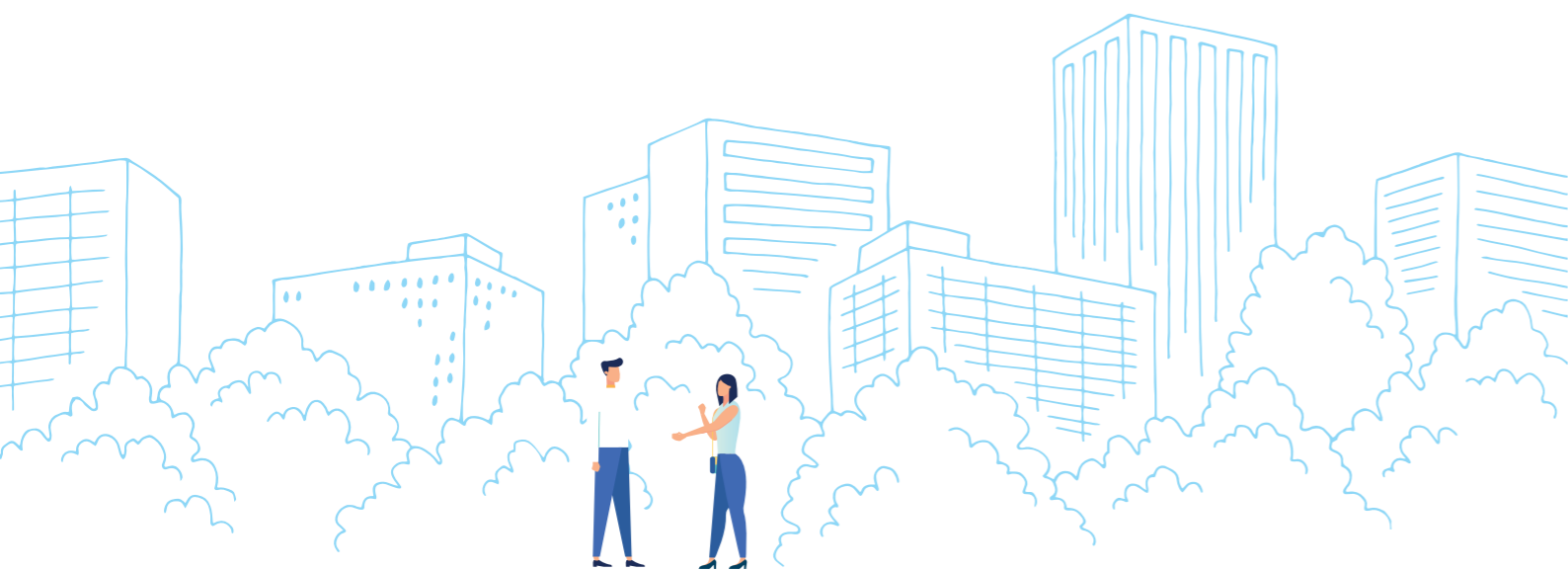
The “Pearl River Delta Credit Chain” is a trans-regional integrated credit data center hub built by the Guangzhou Branch and Shenzhen Central Sub-branch of PBOC under the guidance of the Head Office of PBOC in response to the national strategies for integrated development of the Pearl River Delta and the Greater Bay Area. It is a FISCO BCOS-based platform powered by the Bank.

The “Pearl River Delta Credit Chain” effectively links the business process of credit services and enables top-down business regulation by sharing the credit data stored in various institutions. It has changed the “data silos” dilemma and broken down the barriers to credit information circulation.

Case: Facilitating Local Financial Regulators to Enhance Digital Supervision and Service

Solving the difficulties of the finance-related appeal of the general public and maintaining social stability: At the beginning of 2022, the financial risk of real estate enterprises involving the public broke out, and financial regulators of Shenzhen faced a surge in pressure due to a large number of appeals from the public. To relieve the pressure of insufficient officers and promptly respond to the appeals of the masses, the Bank assisted the local government in handling people's appeals about financial issues of real estate enterprises online in a closed loop based on the Bailing platform. More than 61,000 appeals were handled in 2022 since the launch in February 2022, effectively maintaining social stability.

Assisting in case handling of online loans platform and continuously resolving local financial risk: To solve the problems of trans-regional declaration of massive creditor's rights, long confirmation time, low efficiency and risk of information leakage in the process of case handling of online loans platform, the Bank, under the leadership of financial regulators, assisted administrative departments to develop a creditor's rights declaration and confirmation system by leveraging technologies and actualize online declaration, confirmation and process depository of creditor's rights based on facial recognition, blockchain depository and intelligent voice outbound call technologies. The system has now been piloted and is expected to help over 5,000 investors with online confirmation of creditors' rights totaling billions of RMB.



Supporting the integrated development of various industries

Financial sector

WeBank supports the construction of critical financial infrastructures with localized, self-dependent and controllable financial-grade blockchain technology.

Case: Facilitating the Launch of UnionPay's Cloud Blockchain Service

In response to the trend of blockchain infrastructure development, China UnionPay has launched its cloud blockchain service, providing solutions for the financial industry to adopt blockchain technology. The Bank provides FISCO BCOS blockchain open-source technology support for the platform. Through UnionPay's cloud blockchain service, users can create a blockchain, deploy applications, write and deploy intelligent contracts with a visual approach, and use the gateway interface for fast connection of applications, effectively reducing the threshold and costs of blockchain technology.

Meanwhile, UnionPay cloud blockchain service integrates China UnionPay's advantages of digital capability, including payment certification, risk control of big data, AI, privacy-preserving computation, and the Internet of Things, to provide users with a complete set of digital transformation solutions. Since its launch, the UnionPay cloud blockchain service has cooperated with various industries, delivering typical cases in business scenarios such as the traceability of agricultural products and trusted depository service.

Case: Facilitating the Construction of Capital BCOS

Capital BCOS, SZSE's financial blockchain platform, is independently developed and constructed by Shenzhen Securities Communication Co., Ltd. affiliated with Shenzhen Stock Exchange (SZSE). The Bank provided the platform with FISCO BCOS blockchain open-source technology support. The platform gives full play to the strengths of blockchain technology, draws on the practical experience of scenario-based application, provides regional equity markets with full-stack services and customized solutions, and helps promote the multi-level digitalization of the capital market and the construction of an innovative ecosystem.

To date, SZSE's financial blockchain platform has been extensively applied to various business scenarios including depository service, electronic contract service, risk data sharing system and regional comprehensive equity financial services.

Case: A public Service Platform for “Blockchain-Based Digital Verification of Non-resident's Income”

With the support of the Shenzhen Qianhai Administration Bureau, Shenzhen Tax Service and other government authorities, the Bank assisted the Bank of China, Shenzhen Branch in launching the public service platform for “blockchain-based digital verification of non-resident' income”. The platform encrypts and uploads tax and talent allowance data to blockchain for depository with blockchain and data analysis technologies, enables contactless authentication of the remuneration information of non-residents working in Shenzhen, facilitates non-residents' instant foreign exchange purchase and remittance at bank outlets, and has effectively improved user experience and banks' risk control, empowering Shenzhen to optimize the business environment.

Healthcare sector

To polish up the legal and compliant application of healthcare big data, the Bank worked with National Healthcare Big Data Institute and Shandong Hualian Medical Technology Co., Ltd. and introduced WeDPR integrating our self-developed blockchain with privacy computing into the national healthcare big data platform, realizing analysis and research of medical data while protecting data and privacy with WeDPR privacy-preserving computation technology.

Case: Supporting National Healthcare Big Data Technological Innovation and Application Platform in the Development of a New Ecosystem of Collaboration

Based on WeDPR, the national healthcare big data platform has formed a mechanism for multi-center scientific research cooperation with medical institutions integrated with privacy computing capabilities, including joint statistics, joint modeling, joint forecast, private information retrieval and private set intersection. With WeDPR, multi-party big data privacy-preserving computation can be performed on the original data of all parties without moving such data out of their database, achieving the reuse of massive medical data in different scenarios.

Taking the disease analysis scenario in multi-center scientific research as an example, the platform designs a solution integrating privacy inquiry, privacy statistics, privacy modeling and privacy forecast, facilitating hospitals' tracking and maintenance of patient information, upgrading of diagnosis and treatment schemes, and forecast of treatment efficacy. In the future, the platform will further enhance the research, prevention and treatment capabilities of medical institutions against key diseases requiring special attention, so as to promote the development of multi-center big data clinical trial BRCT, real-world study BRWS, precision medicine and smart medical care.

Low-carbon sector

WeBank is devoted to advancing the digitalization of energy-saving and emission-reduction equipment with the power of technology, so as to promote the digital transformation of carbon emission management and support the “Carbon Peaking and Carbon Neutrality” goals as far as possible.

WeBank began to deploy satellite AI technology in 2019 and has developed the carbon fintech platform-MoonShot Platform, which analyzes massive satellite remote sensing images with artificial intelligence technology. In 2022, the Bank's MoonShot Platform team analyzed the economic recovery of Chinese cities from the pandemic based on satellite remote sensing and other spatial-temporal data, assisting pandemic-related research and judgment. On September 28, 2022, the Bank's “MoonShot Platform” team reached strategic cooperation with the Guangdong Laboratory of Artificial Intelligence and Digital Economy (Shenzhen) (“Guangming Laboratory”) and established the Guangming Laboratory-WeBank MoonShot Research Center. The Research Center further developed the public version of the “Guangming-WeBank MoonShot Platform” based on the WeBank's MoonShot Platform, to carry out



R&D of and put into practice AI and satellite remote sensing in the fields of climate change, carbon neutrality and green finance. The Bank has developed a satellite AI-based system to monitor the carbon emissions of thermal power plants and steel mills and is developing a system to monitor forest carbon sinks. The corresponding achievements will be released to serve the public in due course, so as to support the state's “Carbon Peaking and Carbon Neutrality” goals.

The construction industry produces enormous carbon emissions in the production, construction and operation processes. WeBank catered to construction enterprises with technical support by exerting our strengths, so as to help optimization of such enterprises in carbon emissions.

Case: Supporting Low-Carbon and Energy-Saving Operations and Maintenance of Smart Buildings

In response to the strategy of “Carbon Peaking and Carbon Neutrality”, Sichuan Provincial Architectural Design and Research Institute Co., Ltd. (SADI) led the research and development of a BIM-based low-carbon and energy-saving operation and maintenance platform for smart buildings. Integrated with the FISCO BCOS blockchain technology developed by the Bank, the platform helps strengthen the trust between governments and enterprises in emission reduction, in a bid to attain energy conservation and emissions reduction of buildings during operation. The platform enables six functions including intelligent energy-saving control of the air conditioning system based on indoor temperature, comfort and air quality, control of the lighting system, refined management of energy consumption, blockchain-based storage and circulation of carbon data, blockchain-based identity authentication of IoT equipment and the like.

At present, the platform has been deployed for supermarkets, pharmaceutical enterprises and hospitals in Shenzhen, Chengdu, Xiamen, Dongguan, Zhuhai, Guiyang, and Wenzhou, and supermarkets in Shenzhen, Dongguan, and Zhuhai have passed the acceptance process. Tower A of Chengdu Dayuan International Center, a large office building, is now undergoing operation and maintenance testing, and the projects in Chongqing and Wuhan planned to be implemented, covering a total area of more than 200,000 m², will reduce carbon emissions by 20% to 25% in total after putting into operation.

Commerce and trade sector

West Lake Longjing ranks first in the top 10 famous tea rankings in China. In order to change the traditional tea industry chain and achieve digital and intelligent development step by step, Hangzhou West Lake Longjing Tea Co., Ltd. adopted the Bank's blockchain open-source technology to add an “e-ID card” to West Lake Longjing tea while improving production efficiency, enhancing the brand image and reputation of West Lake Longjing and elevating the industrial value.

Case: Supporting West Lake Longjing in Building a Trustworthy Chain from Production to Customers

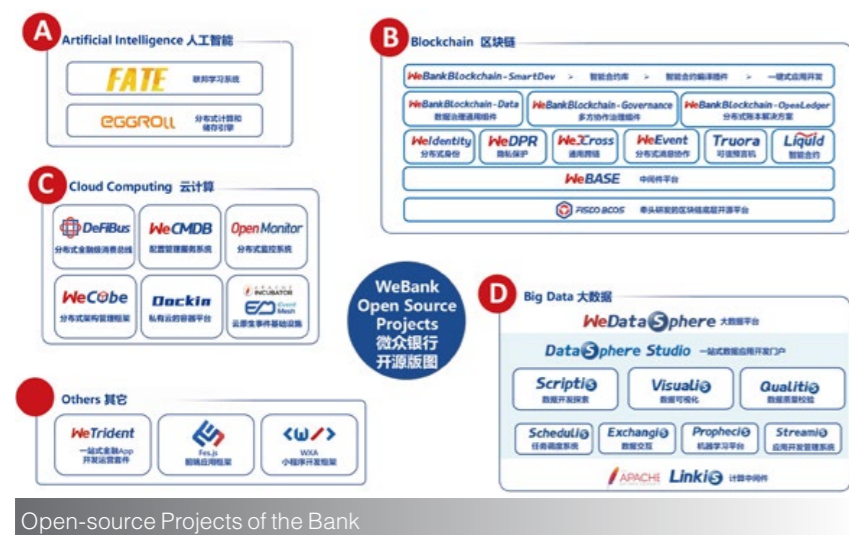
Hangzhou West Lake Longjing Tea Co., Ltd. adopted the Bank's blockchain open-source technology, and engaged Zhejiang Evotruue Net Technology Co., Ltd. to construct the “Digital Gongpai” blockchain-based traceability platform for West Lake Longjing, attaching an “e-ID card” to West Lake Longjing.

The platform integrates leading-edge technologies such as blockchain, IoT, and big data, performs digital management on tea gardens, and enables whole-process traceability of West Lake Longjing in production areas. By scanning the traceability codes of West Lake Longjing products, consumers can clearly learn information about the whole process covering the origins, the tea pickers, the time of tea picking and the tea processors, boosting their trust in the band.

Jointly Develop an Open-Source Ecosystem

The strategy of comprehensively making technologies available to the open-source communities has always been a significant fintech initiative of the Bank. Since the inception, the Bank has adopted open-source technologies in an all-round way and created a secure, self-dependent and controllable core banking system with distributed architecture. Over the years, the Bank has always adhered to an open-source culture of co-construction, integration, sharing, and mutual benefits, and has been exploring and practicing with diverse open-source partners to promote technological innovation and thriving development of the ecosystem.

The Bank is committed to becoming an outstanding open-source constitution while improving our own technologies and development capacity.



Artificial intelligence sector

FATE (Federated AI Technology Enabler) is the world's first industrial-level open-source architecture for federated learning independently developed by the AI team of the Bank. It provides a secure computing architecture for the federated AI ecosystem, achieving data collaboration between partners while protecting data security and privacy.

The Bank continues to improve the federated learning ecosystem with the FATE open-source ecosystem as the core and continues our efforts to extend our influence. The FATE open-source ecosystem has released more than 40 versions, and the efficiency, availability and security of the platform have been greatly enhanced. In 2022, FATE improved the organizational architecture and recruited 19 new members such as the Industrial and Commercial Bank of China, China UnionPay and VMware. During the year, the Bank, by working with national authoritative institutions, including the China Academy of Information and Communications Technology, Chinese Association for Artificial Intelligence and Guangdong-Hong Kong-Macao Greater Bay Area Big Data Research Institute, organized more than 10 online and offline forums on privacy-preserving computation and federated learning to expand the presence of federated learning ecosystem. In September 2022, FATE open-source community, Open Islands, Baidu, Tencent Cloud and Jingdong Financial Technology jointly launched the "Open Source Collaborative Plan for Privacy-preserving Computation" to promote the collaborative development of platforms and technologies.

During the Reporting Period

The Bank established open-source communities in the fields of artificial intelligence, blockchain, cloud computing, big data, etc., with a total of open-source projects

33

The number of Stars from global developers on code hosting platforms up to

> 35,500

That of Fork up to

> 13,300

The Bank continues to be listed in *China Open Source Blue Book (2022)* by China Open Source Software Promotion Union (COPU) as the **Leading Enterprise**

As a typical representative, the Bank was selected by Cloud Computing Open Source Industry Alliance (OSCAR) to include in the

2022 OSPO Casebook

FATE open-source community covers

> 1,200 well-known global enterprises and

500 universities and research institutions.

The number of Stars in the code repository GitHub is up to

4,700

That of Fork is up to 1,400 making it the largest technical open-source community for federated learning.

FATE open-source community was awarded by the China Academy of Information and Communications Technology with

"2022 OSCAR Peak Open Source Project and Community"

Blockchain sector

Since 2017, the Bank has opened access to our core research and development achievements on the blockchain to the world and has released a total of 12 open-source blockchain projects. The open-source community has gathered more than 4,000 enterprises and institutions and over 90,000 individuals jointly create, govern and share the data, and have cultivated more than 60,000 talents for the blockchain industry.

In terms of the open-source blockchain underlying platform FISCO BCOS, the Bank led a series of updates of FISCO BCOS v3.0 during the Reporting Period, greatly improving our operational performance to accommodate larger scale, more diverse scenarios and wider participation in application demands. By the end of 2022, FISCO BCOS had been applied to nine national infrastructure facilities, with more than 300 benchmark applications being operated stably in production environments. According to Blockchain and Distributed Ledger Technologies – Use Cases by ISO/TC307 (*Blockchain and Distributed Ledger Technology Technical Committee*) in 2022, 50% of the Chinese blockchain are developed based on FISCO BCOS.

In terms of the construction of blockchain components, the Bank has successively optimized and updated the middle-ware platforms WeBASE, entity authentication and trusted data exchange solution Weldentity, account governance, authority governance, etc. to provide support for FISCO BCOS v3.0 and provide users with the latest tool library.

Cloud computing sector

As the core strategic product for the open-source road map of the Bank, the EventMesh project has satisfied all core financial services, aiming to save costs, labor and time. It is also exploring the application of EventMesh in more scenarios to optimize the infrastructure, facilitate development and maintenance, and improve IT efficiency. With the mature cloud native technology, the new digital infrastructure is bound to provide high-level technological support for financial service innovation.

The EventMesh project was incubated by Apache Software Foundation in 2021 and was recognized by Linux Foundation in 2022 and embodied in CNCF Landscape. Thanks to the combined efforts of the EventMesh project, the enterprises, and developers, the world's first go-engine program that complies with CNCF serverless workflow standards was released, which received widespread attention in the serverless field. EventMesh project focuses on industry-university-research cooperation and keeps close cooperation with universities. It has participated in a series of open-source activities in universities, such as Open-Source Promotion Plan, a summer program organized by the Open-Source Software Supply Chain Promotion Plan of the Institute of Software Chinese Academy of Sciences, China Open Source Annual Conference and Google Summer of Code (GSoc), aiming to encourage college students to actively participate in developing and maintaining open-source software, attract teachers and students from top universities domestically and internationally to the open-source projects, and cultivate and discover more outstanding technical talents.

Big data sector

Since 2019, WeDataSphere, the one-stop open-source big data platform suite, has released nine open-source components to the community, bridging the industrial gap in the "open-source systematic big data platform suite", which has been widely accepted and adopted by various industries. In 2022, the project was released more than 60 times, providing high-quality open-source projects for more than 8,000 developers in the community. As of the end of the Reporting Period, we have received over 100 feedbacks from enterprises after applying our projects to production environments, and more than 250 enterprise developers have been involved in community construction, covering a variety of industries such as finance, Internet, communication, manufacturing, education, etc. It gradually formed a big data platform open-source community with high involvement and extensive influence.

In 2022, the WeDataSphere open-source community established a relatively complete open-source operation and governance system, gradually migrated to a sound open-source co-governance model, and actively participated in interdisciplinary collaboration. It jointly presided over nearly 30 technology publicity activities with upstream and downstream communities, with more than 10,000 participants cumulatively.

In addition, Linkis (the big data open-source project of the Bank) has successfully graduated through the vote of the Apache Software Foundation (ASF), one of the world's top open-source software foundations, and become the first Apache project in the world initiated by a bank and successfully graduated.

The Bank has been widely recognized in the construction of an open-source alliance chain ecosystem, and has been ranked for two consecutive years (2022 and 2023) in *Forbes*

"Blockchain 50"

During the Reporting Period

The Bank has been listed in the "Blockchain Preferred Plan" of the National Industrial Information Security Development and Research Center, and the FISCO BCOS has been qualified by the highest assessment and honored with

"Professional Level"

Cultivate Technological Talents

Fintech talents are an important force driving the development of the industry. The Bank promotes in-depth exchanges between the industry and academia through university-enterprise collaboration, so as to jointly provide more high-quality talents for the fintech industry.

Enrich the talent pool from universities

In 2022, WeBank officially released the first “WeBank Scholars Program” to carry out two-year cooperation with outstanding young professors in universities to strengthen the technology reserve and promote the industrial application of technical research. By the end of the Reporting Period, 13 high-level academic papers had been published, 10 domestic patents had been applied, and 3 engineering applications had been developed.

At the same time, the Bank has partnered with South China University of Technology, Tianjin University, Beijing Jiaotong University and other universities in building blockchain courses, integrating the Bank’s blockchain technology with university courses. The Bank also cooperates with Xidian University, East China Normal University and other universities to carry out teacher training, strengthening talent development. In addition, among the curricula of blockchain-related majors approved by the Ministry of Education, FISCO BCOS, an underlying open-source platform of blockchain, has been included in the curricula of more than half of the relevant universities.

WeBank has always been committed to focusing on banking business, driving the transformation of technological achievements such as regulatory technology, blockchain, federated learning, big data and quantum computing, and effectively improving technology and risk control capabilities. WeBank set up a joint laboratory with the Hong Kong University of Science and Technology in May 2019. Since the establishment of the joint laboratory three years ago, the two sides have jointly carried out 31 scientific research cooperation projects, covering more than 10 technical fields such as blockchain, anti-money laundering, anti-fraud, big data, federated learning, software engineering, etc., developed 31 feasible algorithm models and tools, jointly applied for 25 patents and published 40 papers.

WeBank continues to promote the university-enterprise joint training mode. Since the establishment of Shenzhen University WeBank Institute of FinTech in 2019, through special cultivation of students and institute brand shaping, the Bank has worked with the institute to develop advanced fintech courses featuring industry-university integration, participated in the design and teaching of fintech practical courses, and cooperated with us to award WeBank scholarships and carry out WeBank summer camp for two consecutive years to encourage and cultivate excellent students. The Bank has also cooperated with the institute to hold the first Shenzhen Fintech University Competition-Xilihu Fintech Universities Students Challenge Match, and two sessions of the Bay Area Fintech University Forum, helping to build a platform for academic communication of fintech among universities and for college students to learn and practice.

During the Reporting Period

The Fintech Practical Course project, a professional compulsory course for seniors, was officially launched, and participated mentors from WeBank were

9

The institute embraced its first undergraduates with an employment rate of

82%



Photo of the first undergraduates of Shenzhen University WeBank Institute of FinTech

Competition promotes talent innovation

Since 2019, WeBank has been holding the FinTechathon, dedicated to promoting students from domestic and overseas universities to explore technological breakthroughs and application innovation in the frontier field of fintech, promoting inter-university and university-enterprise exchanges in related majors, and comprehensively improving students’ innovation ability, practical ability and employment competitiveness. In 2022, the FinTechathon was upgraded to a municipal competition. As an important part of the first Fintech Festival in Shenzhen, under the strategic guidance of Shenzhen Local Financial Supervision and Administration Bureau, Shenzhen Nanshan District Government and Shenzhen Futian District Government, it was jointly organized by Shenzhen University WeBank Institute of FinTech, WeBank and Shenzhen Xiangmihu International Fintech Research Institute. Based on blockchain and artificial intelligence events, the product manager event was added and improved. Governments, universities, and enterprises cooperate to enhance the influence of the competition, continuously enrich the fintech talent reserve, and facilitate the industry-university-research integration and exchange.

At the same time, the Bank has been using blockchain technology to support the issuance of “Blockchain Digital Certificate” in this competition and provides the winners with digital award vouchers with unique identification. Based on the “Blockchain Digital Certificate”, the award-winning information on the upper chain is tamper-proof, traceable, and the data source is reliable. The winners can view and download the certificate at any time, and universities and recruitment enterprises can also scan the code to quickly verify the authenticity of the certificate.

During the Reporting Period

The fourth competition attracted 545 teams from

364

well-known universities at home and abroad

the number of students who participated in the competition was

over 1,400

The number of works or schemes that the three events of artificial intelligence, blockchain and product manager received was

232

Since its debut in 2019, the competition has attracted participants of more than

3,000

who are domestic and overseas students of higher education covering undergraduates to doctors



Standardizing the Ethics of Technology

Data compliance governance architecture

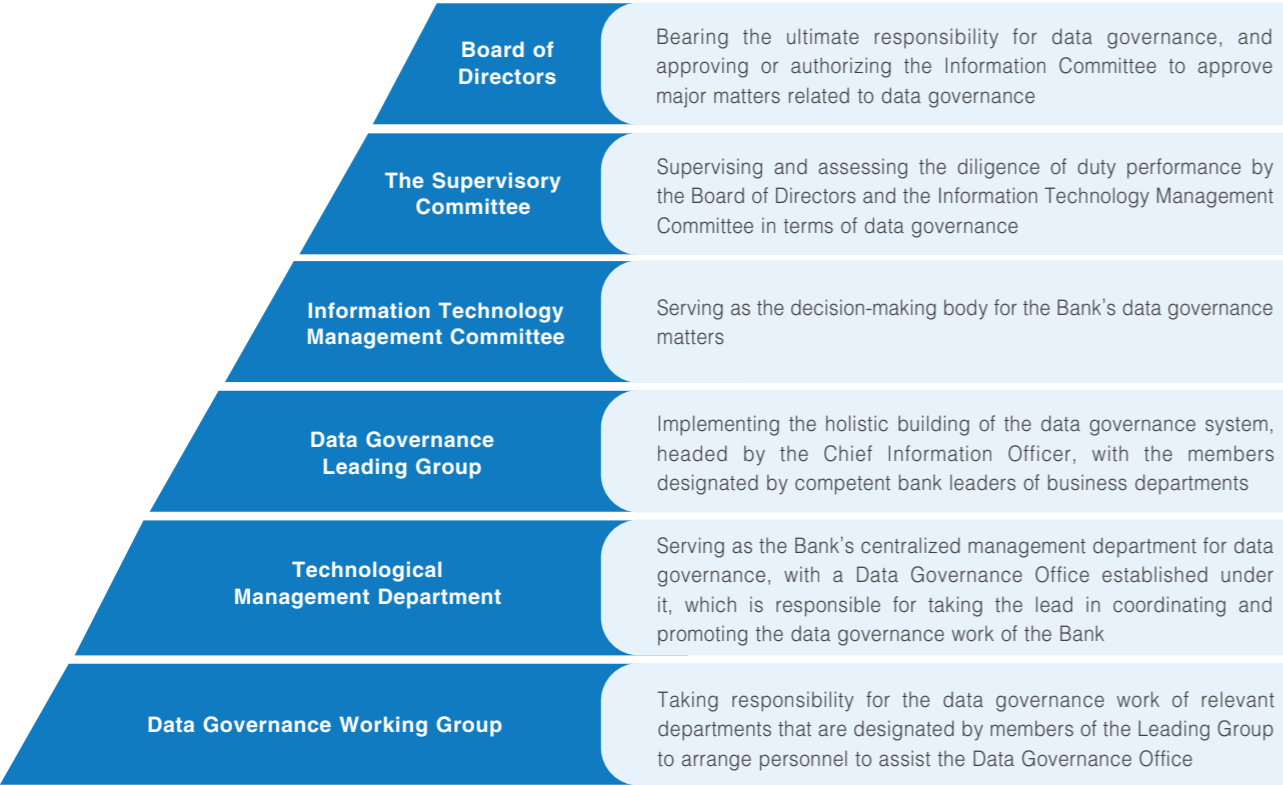
While actively applying innovative technologies such as artificial intelligence, blockchain, cloud computing, and big data to drive business development, the Bank has always attached great importance to governance over ethics in information technology. We have integrated ethics and morals into technology development and applications by developing and continuously improving our IT architecture management standards and data governance system to avoid related risks.

In the area of data governance, the Bank has further strengthened data compliance governance by improving the architecture as well as developing standards and various special measures.

Governance architecture

A bank-wide data governance architecture consisting of the Board, the Supervisory Committee, the Information Technology Management Committee (hereinafter referred to as the “Information Committee”), the Data Governance Leading Group, the Technological Management Department, and the Data Governance Working Group has been established.

In 2022, in order to further clarify the responsibilities of the senior management in terms of data security, the Bank formally established the Data Security Management Committee, which is generally responsible for the planning, organization, guidance, promotion, coordination, and implementation of the Bank’s data security work. The member composition, organizational structure, and working procedures of the Data Security Management Committee are consistent with those of the Information Committee of the Bank.



Data governance architecture

Governance standards

The Bank has formulated a series of related policies and standards such as the *WeBank Rules on Data Governance Management*, stipulating the basic principles of data access including “least access, compulsory rules” and clarifying the roles and responsibilities of each department in data management.

Governance measures

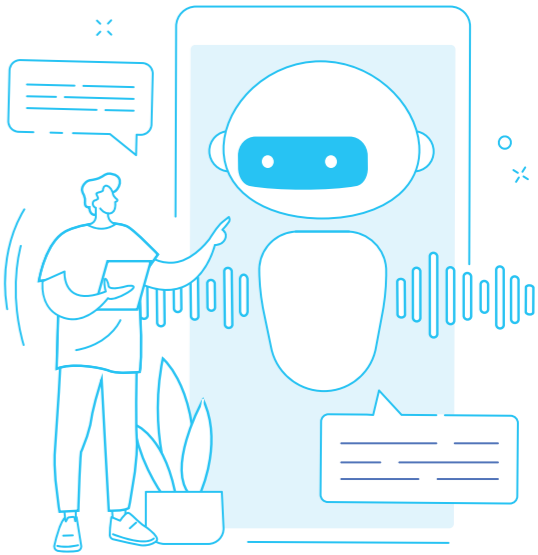
- ⦿ A bank-wide sensitive data operation room was specially established for customer privacy information, risk control information, and other Level 1 sensitive data of the Bank. Authorized personnel is required to access and use Level 1 sensitive data in the sensitive data operation room in order to guarantee the use security of Level 1 sensitive data to the greatest extent possible.
- ⦿ A data map system was built to carry out the automated management of the data authorization procedure. When a data user applies for data authorization, information on the data owner is automatically obtained to generate an approval chain, and the execution of the procedure is tracked. Meanwhile, by way of a graphical display, the upstream and downstream management of bank data is achieved. The sources and current flows of data are tracked, thereby effectively implementing the data protection management mechanism of the Bank.

In addition, for the continuous improvement of the Bank’s data quality, the Bank has established a quality monitoring system and unified tracking system for data quality problems to continuously monitor, track, analyze, give feedback on, and improve data quality. Currently, the Bank continuously optimizes and improves quality verification rules and monitors abnormal data through data quality verification rule management and abnormal data monitoring tools. In response to the identification of abnormal data during monitoring, they are uniformly reported to the early warning system of the Bank through data quality monitoring tools. Based on lineage analysis, the downstream key tables associated with and affected by the abnormal data are found for the corresponding personnel in charge of the system to follow up and deal with so that they can correct the problems in a timely manner.

Responsible AI

With the rapid development of AI, technology has effectively empowered enterprise digitalization and industry intelligentization. However, there are still ethical risks such as technology-based violations and technology abuse in the applications of AI technology. WeBank has been adhering to the principles of technology use such as “good faith”, “self-dependent and controllable”, and “protection of customer privacy”, respected and protected user privacy, and tried our best to provide sustainable technology support for inclusive business.

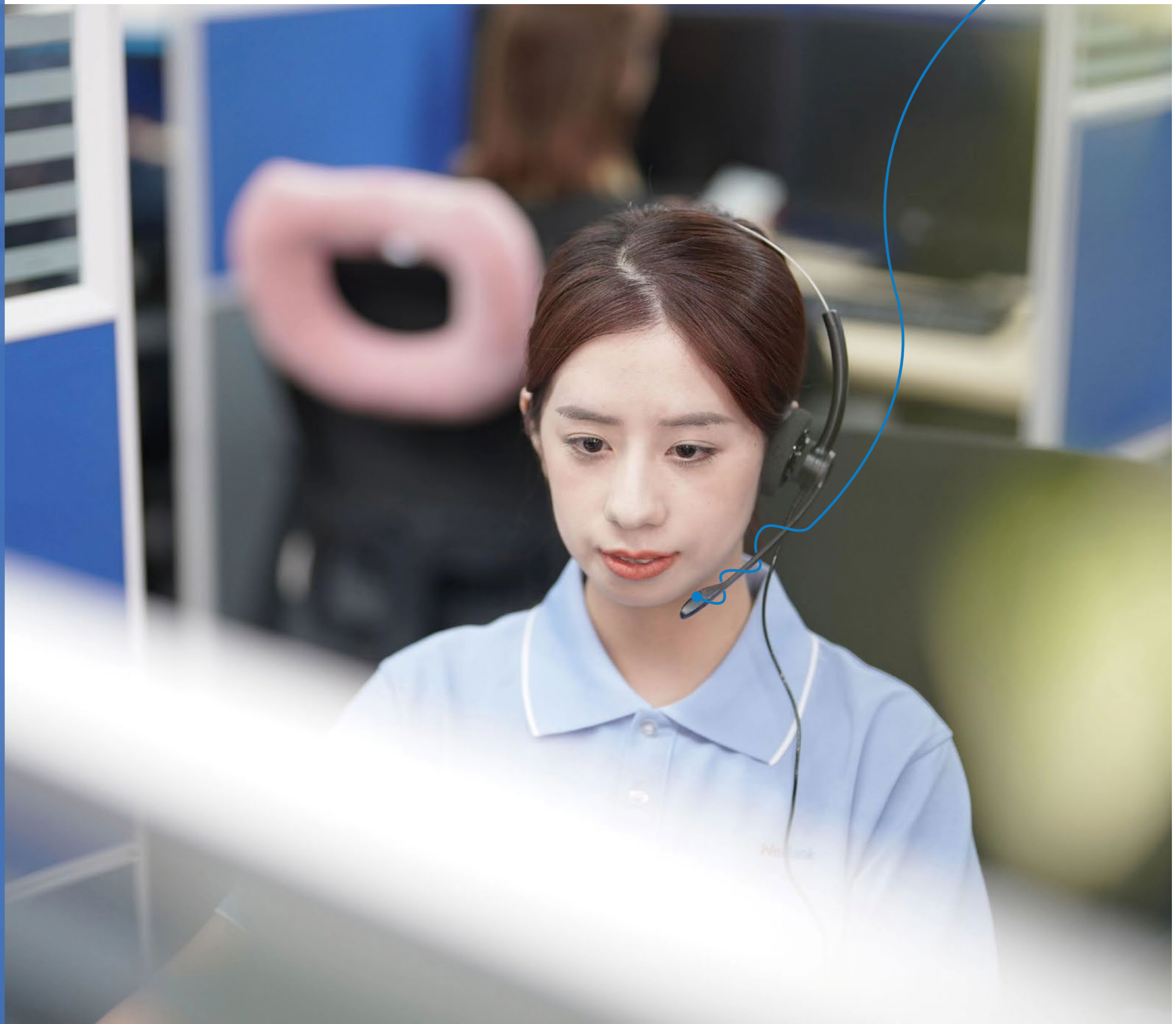
In terms of standardizing the Bank’s applications of AI technology, the Bank has released the management standards entitled *WeBank Rules on AI Data Responsibility and Authorization Management*, which clarifies the AI data application scenarios and whole-process standards, to ensure the safe, transparent, and efficient use of AI data and prevent operational risks.



INTIMATE SERVICE

| Information Security and Privacy
Protection

| Safeguarding Customers with All Our
Hearts



Information Security and Privacy Protection

WeBank has taken important measures to guarantee robust operation, including consolidating information security infrastructure construction, ensuring information security and protecting consumers' personal information. The Bank has been committed to establishing, operating and improving the information security and privacy information management system that is compatible with the Bank's business development goals, and strengthening the development of both technology system and culture for information security, etc., so as to effectively protect customer information security and improve the Bank's information security and personal information management capabilities.

Continuously improving the information security and privacy management system

The Bank strictly abides by the *Cybersecurity Law of the People's Republic of China*, the *Data Security Law of the People's Republic of China*, the *Personal Information Protection Law of the People's Republic of China* and other national laws and regulations, and continuously maintains and improves the bank-wide information security and privacy information management system by referring to ISO/IEC 27001:2013 the international standard for information security management system and ISO/IEC 27701:2019 the international standard for privacy information management system. The Bank engages an external professional third-party certification institution to regularly perform system certification audits. In December 2022, the Bank passed the system certification review successfully.

Building a technology network for in-depth cybersecurity and data security

The Bank has established a technology network for in-depth cybersecurity and data security to ensure information security with technologies in operation. The system deploys well-rounded security protection and detection measures in the dimensions of cybersecurity, host security and application security, etc., and ensures security of data in the Bank's information system through sophisticated tools, processes and strategies. At the same time, combined with our experience in anti-cyber attacks and external services in Internet industry, the Bank has formed a secure operation management mechanism integrated with proactive prevention and detection and timely handling for cybersecurity incidents, so as to discover and handle security threats in a timely manner and further ensure data security. In addition, to intensify the confidentiality management for the Bank's documents, WeBank implemented a bank-wide document encryption program during the Reporting Period to avoid document leakage at source by encrypting target documents in the office.

As of the end of the Reporting Period,

In the Bank's office, an encryption system had been installed on

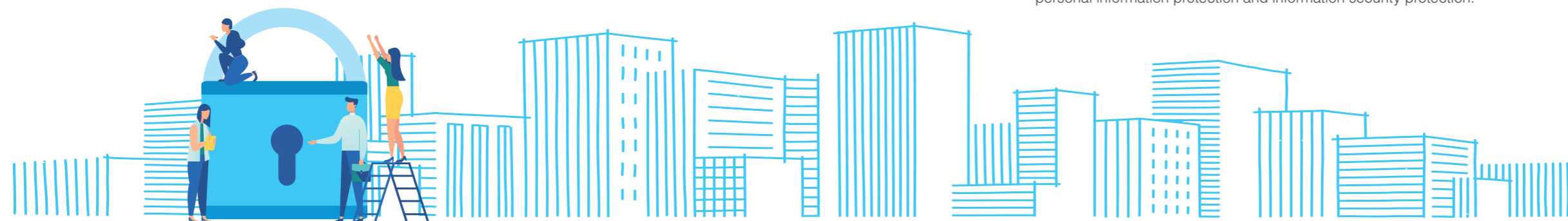
> 99.5%
of computer terminals

Building a security assurance system covering the full life cycle of information system development

The Bank has established a security assurance system covering the full life cycle of information system development, and has successfully and comprehensively advanced R&D security culture development, process improvement, automation, etc.

☞ An R&D security training system is established to effectively improve security awareness and skills of the R&D team, which lays a foundation for security empowerment.

☞ Security and quality tracking control measures and automatic detection measures covering the whole R&D process are developed to accomplish pre-treatment of security vulnerability risks, which greatly improves R&D security quality and effectively ensures information system security.



Introducing technological measures to standardize privacy protection mechanisms

WeBank always puts stakeholders' interests in the first place, and resolutely upholds the legal and social ethics in terms of personal information security.

For customers, we have formulated privacy policies such as the *WeBank Privacy Policies for WeBank Enterprise App* and the *WeBank Privacy Policies for Auto Finance* for different products, and specified the application scope of consumers' personal information to reasonably assure the security of consumers' personal information. Besides, the Bank protects consumers' privacy in strict accordance with laws and regulations and mature security standards in the industry following principles of legality, legitimacy, necessity and integrity, and takes corresponding security protection measures to protect customer privacy.

Moreover, the facial recognition engine independently developed by the Bank resists various face forgery attacks, enhances facial recognition security, and protects customer privacy by introducing technologies such as "anti-attack learning" and "in vivo anti-attack". Meanwhile, the Bank integrates "Federated Learning" technology to build trusted data channels and federated platform products to ensure that corresponding business and risk departments of the Bank perform data exploration, risk modeling and other operations in the context of privacy protection without exporting data from the database, so as to effectively protect sensitive information of business customer groups.

Develop multi-group and multi-field information security culture

In order to effectively protect user information security, WeBank adopts innovative approaches to promote information security among customer groups and internal employees, and refines the development of information security-related culture.

For customers, during the National Cyber Security Publicity Week, the Bank launched the "Knowledge Challenge" with financial characteristics which attracted more than 10,000 participants, and successfully issued 10,000 limited cybersecurity digital souvenir cards. The publicity approach is the first of its kind among Shenzhen banks/insurance institutions. In Publicity Week, the Bank publicized network security knowledge in over 10 channels such as WeChat, official accounts, Weibo, and advertising screens, and pushed publicity materials on topics such as personal information protection and anti-phishing, which effectively enhanced customers' awareness of information security and personal information protection.

For employees, the Bank continues to emphasize information security among staff in various forms including online courses, screensavers, posters, WeChat enterprise accounts and phishing simulation drills. These measures cover security awareness improvement, legal and regulatory requirements, data security, private information protection and other relevant contents, and has further raised staff's awareness of personal information protection and information security protection.



"Knowledge Challenge" Activity
in 2022 National Cyber Security
Publicity Week

During the Reporting Period,

the Bank has **no** major information security incidents related to network intrusion and core data breach

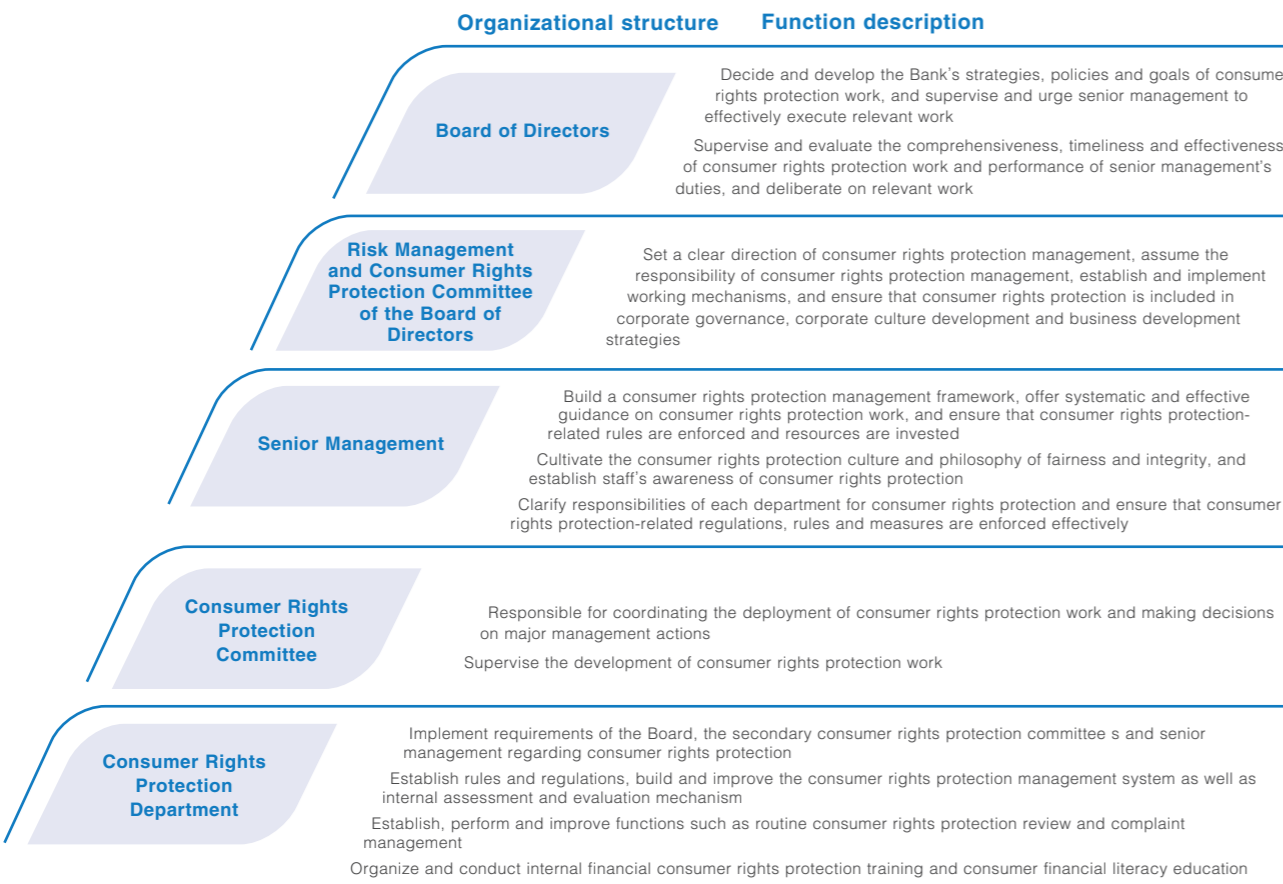
Safeguarding Customers with All Our Hearts

Consumer rights protection

Consumer rights protection management system

WeBank has built a working structure of financial consumer rights protection based on “unified leadership, separate responsibilities” with the Board assuming the ultimate responsibility for consumer rights protection, and also established secondary consumer rights protection committee s under the Board and the executives (“secondary consumer rights protection committees”) to build the management mechanism and working system of financial consumer rights protection. In order to ensure robust operation of each functional structure, the Bank has continuously refined our internal regulations such as the *Statutes of WeBank Consumer Rights Protection Committee* and the *Measures of WeBank for the Administration of Consumer Rights Protection*, further clarifying responsibilities and standardizing requirements, and offer overall guidance on the Bank’s financial consumer rights protection.

In the Bank’s working system of financial consumer rights protection, the Consumer Rights Protection Department, as the leading department, is responsible for organizing, coordinating, urging and guiding the consumer rights protection of the Bank. Simultaneously, the Bank has formulated internal work guidelines such as the *Operational Guidelines for WeBank Consumer Rights Protection Review*, the *Measures of WeBank for the Administration of the Handling of Consumer Complaints* and the *Emergency Response Plan for WeBank Consumer Rights Protection Work*, to define integrated management requirements for financial consumer rights protection, covering the whole life cycle (before, during and after the case). Furthermore, to ensure that all businesses and employee behaviors have rules to follow and abide by rules, business departments and customer service departments further formulate specialized rules and regulations based on the actual situation, and together form a complete financial consumer rights protection system.



WeBank’s Management Structure for Consumer Rights Protection

In terms of consumer rights protection, the Bank adheres to working principles of “preventing in advance, giving priority to education, protecting rights according to law, coordinating response actions”, and continues to optimize the key focuses of “complaint handling, consumer rights protection review and consumer rights protection education”, being committed to protecting legitimate rights and interests of customers.

Refining management of consumer rights protection

In 2022, WeBank continued to upgrade the management methods for consumer rights protection by continuously refining the management system, extending management targets, promoting system development, optimizing management methods, expanding effects of consumer education, etc. A total of 8 consumer rights protection reminders, 2 risk warnings and 9 internal reports were issued, and 5 special inspections were launched throughout the year, and nearly 10 million people attended the consumer rights protection education.

Improving professional management of consumer rights protection

In order to push on with the standardized business development, the Bank continuously promotes professional capacity of consumer rights protection reviewers, strengthens research on consumer rights protection theories, and constantly outputs consumer rights protection research achievements.

Keep pace with the latest consumer rights protection policies and industry trends, make continued efforts in learning and researching, regularly release the *Special Issue on Consumer Rights Protection* for policy interpretation and risk pre-warning. The Bank promotes co-learning, gains insight promptly and raises awareness in the Bank, and consolidates business development foundation to effectively safeguard consumer rights. In 2022, a total of 9 internal reports were released, covering the special issue on consumer rights protection themed by the “March 15 Consumer Rights Day”, analysis on supervisory punishment of consumer rights protection in banking industry, analysis on typical violation cases of financial marketing and publicity.

With the popularity of live streaming, the Bank completed a systematic review and research on live streaming-related regulations during the Reporting Period, and formed a special research report titled *Regulation Analysis and Management Suggestions on Financial Live Streaming Marketing of Commercial Banks* according to the Bank’s live broadcast practices, which was published on the *Banking Society* No. 4 (Issue 88 (2022) No.4).

Strengthening consumer rights protection management in marketing and publicity

To effectively standardize marketing and publicity behavior, in 2022, the Bank continued to boost control effectiveness in multi-dimensional and multi-form control methods.

Added and continuously improved the *Code of Conduct for Consumer Rights Protection Behavior in Marketing and Publicity*, formed normative requirements for consumer rights protection covering 6 major aspects, including general category, consignment wealth management/fund/insurance, live streaming marketing and advertisement release, and organized a series of special training such as training examinations, award-winning quiz and graphic learning in the Bank, so as to reinforce the staff’s understanding of normative marketing and publicity and consumer rights protection.

Further tightened consumer rights protection review standards, controlled the authenticity, accuracy and integrity of marketing and publicity, avoided misleading guidance, and advocated correct consumption concepts including moderate debt and rational consumption.

营销宣传消保规范专题宣导 (1/3)

注意啦！直播营销有了这些消保规范

直播营销是指通过互联网直播平台，以实时互动方式向公众提供商品或服务，并开展营销推广活动的行为。

直播营销应当遵守以下规范：

- 1. 主播应当具备相应的民事行为能力，不得利用未成年人进行直播营销。
- 2. 直播营销应当遵守相关法律法规，不得发布违法违规信息。
- 3. 直播营销应当遵守平台规则，不得进行恶意营销。

营销宣传消保规范专题宣导 (2/3)

注意啦！广告投放消保规范来啦

广告投放是指通过付费方式，将广告内容展示给目标受众的行为。

广告投放应当遵守以下规范：

- 1. 广告内容应当真实、合法，不得发布违法违规信息。
- 2. 广告内容应当清晰、易懂，不得进行误导性宣传。
- 3. 广告投放应当遵守平台规则，不得进行恶意推广。

营销宣传消保规范专题宣导 (3/3)

注意啦！代销业务的消保规范请记牢

代销业务是指银行接受委托，代为销售其他金融机构发行的金融产品或服务的行为。

代销业务应当遵守以下规范：

- 1. 代销业务应当遵守相关法律法规，不得发布违法违规信息。
- 2. 代销业务应当遵守平台规则，不得进行恶意营销。
- 3. 代销业务应当遵守银行内部规定，不得进行违规操作。

Special Education and Publicity on Consumers Rights Protection Requirements in Marketing and Publicity

Exploring digital management of consumer rights protection

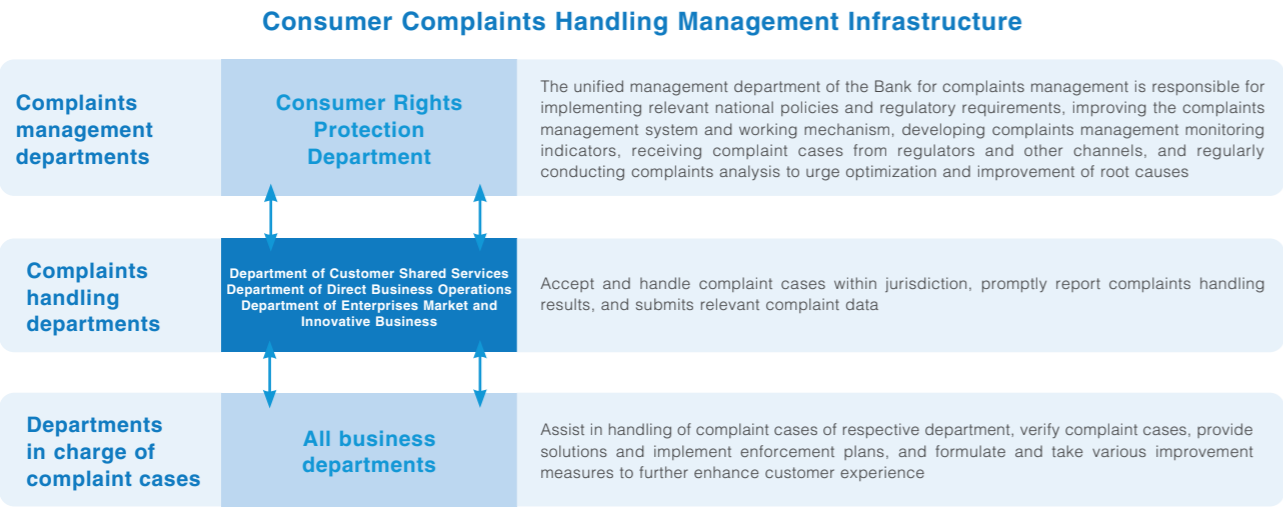
In order to improve the systematic management of consumer rights protection, the Bank continues to explore both development and iteration of digital management tools for complaint management and consumer rights protection review. In 2022, Phase I functions of the Bank’s consumer rights protection management system were put into use successfully, initially realizing functions such as automatic capture and analysis of consumer rights protection monitoring indicators and trace management of documentation. So far, the Bank has built online management capabilities for consumer rights protection for the whole process. Simultaneously, the Bank has been and will keep exploring effective application of AI technology in consumer rights protection management to achieve “dual improvements” of efficiency and effectiveness.

Communication and exchanges with customers

Customers are fundamental to both survival and development of WeBank. In 2022, to improve customer service experience, the Bank improved the customer service management regulations, developed diversified channels for communication with customers, and refined customer satisfaction survey methods.

Optimizing customer complaints management

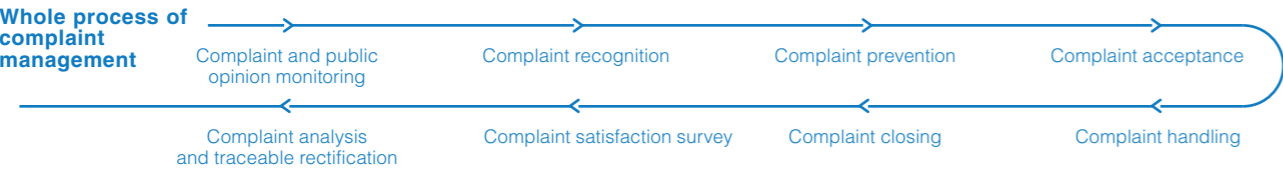
The Bank has built a consumer complaint handling management infrastructure based on principles of “unified management, categorized responsibility” to ensure efficient response and tracking of various consumer complaints.



The Bank continues to refine and strengthen customer complaints related regulations, in order to further boost both quality and efficiency of customer service and complaints handling, and improve the Bank’s comprehensive emergency handling capability for major consumer complaints, based on the consumer complaint handling management infrastructure, and according to the *Law of the People’s Republic of China on the Protection of Consumer Rights and Interests*, the *Implementing Measures of the People’s Bank of China for Protection of Financial Consumers’ Rights and Interests*, the *Administrative Measures for the Handling of Consumer Complaints in the Banking and Insurance Industry*, the *Administrative Measures for the Handling of Banking and Insurance Consumer Complaints*, etc.

In 2022, the Bank revised internal regulations such as the *Measures of WeBank for the Administration of the handling of Consumer Complaints* and customer service channels management, and further refined management requirements for customer service channels of corresponding products according to business development, so as to improve the consumer complaints handling process, clarify complaints handling standards and requirements, standardize customer service standards, and ensure efficient response and handling of complaints and feedback. In the meantime, to clarify the Bank’s handling norms of major complaints and incidents, the Bank has formulated the *Measures of WeBank for Contingency Plans of Major Complaints (Trial)* which clarifies management requirements for the organizational management, plan formulation, information reporting, emergency drills and follow-up disposal of major consumer complaints. In 2022, the Bank completed two consumer rights protection-related emergency drills in total.

At the same time, the Bank emphasizes the customer service experience, and manages the whole process of consumer complaints from pre-warning, process monitoring, post analysis and traceable rectification.



In 2022, the average complaints per million personal customers across all channels of the Bank was

71.0 cases

During the year, 100 % of the complaints

were closed with the rate of completion within 15 days

99.75 %

In addition, to handle major tricky complaints more efficiently and properly, the Bank has increased resource investment in complaints investigation, and promoted digital upgrading of the handling process.

Increasing resources investment in complaints investigation:

- Establish a bank-wide cross-departmental joint verification mechanism to improve the handling efficiency of major complaints, extend to the front-end of business, and promote optimization and adjustment of front-end products and services through problems
- To better serve MSMEs, the Bank focuses on intensifying service awareness improvement of corporate financial staff, and sets up special personnel and posts to serve high-risk multi-appeal customer groups and solve corporate customer concerns efficiently

Digital upgrade of handling process:

Explore a diversified interactive complaint-handling mechanism and system automation of handling process with relevant departments

WeBank Customer Complaints Channels

Customer service hotline

Call the WeBank customer service hotline (95384) to file a complaint

Mobile banking

Individual users: contact the Bank’s online customer service representative via WeBank Wealth+ and Customer Service Help

Enterprise users: contact the Bank’s online customer service representative via the Service Hall of the WeBank Enterprise App

WeChat official accounts

Follow the WeChat official account of the Bank and contact the Bank’s online customer service representative

Place of business

Talk to the Bank’s staff

Case: Establishing a Direct Channel for Complaints and Proposals to Raise Handling Efficiency

Under the guidance and with the help of the regulatory authorities, the Bank joined hands with the Public Complaints and Proposals Bureau of Shenzhen Municipality to establish a “direct” channel for complaints and proposals. With an integrated information system for proposals, the Bank managed online acceptance, circulation and handling of complaints and proposals in a closed-loop manner, and promoted the efficiency of complaints and proposals handling.

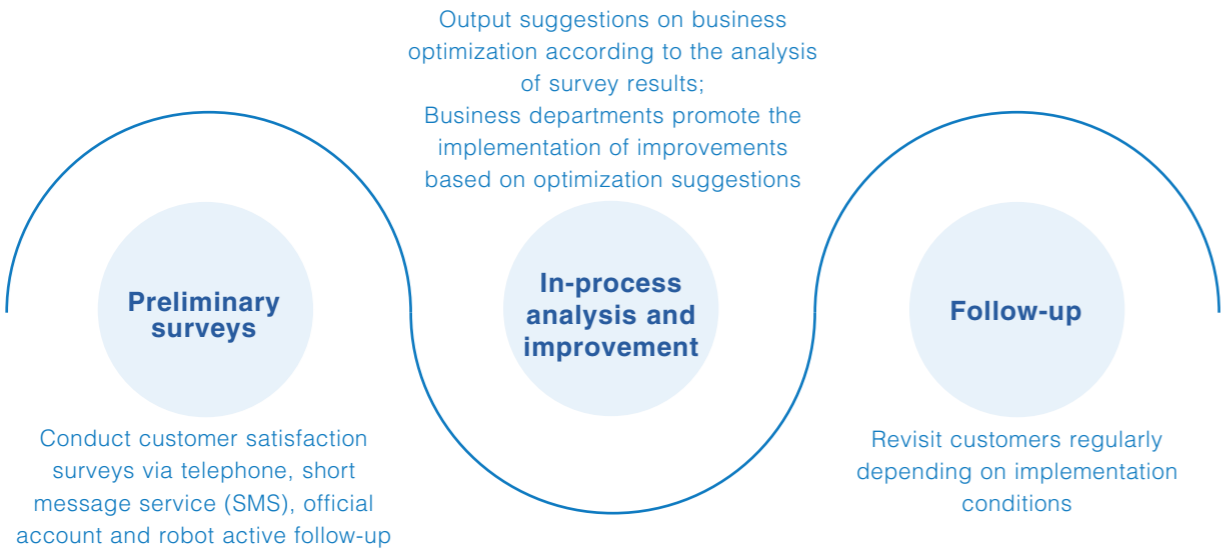
Case: Actively Exploring Mediation Mechanisms to Improve Mediation Quality and Efficiency

In 2022, the Bank actively explored diversified mediation mechanisms together with third-party mediation institutions, fully integrated technology empowerment with financial services, provided R&D services of RPA automation software with the support of stationed backbone technicians, and automated tasks of manually importing mediation cases and generating letters of notice by using software robots to simulate human users, which significantly boosted mediation quality and efficiency.

Customer satisfaction surveys

WeBank has formulated the *WeBank Administrative Measures for Customer Satisfaction Survey (Trial)* following the *Implementing Measures of the People's Bank of China for Protection of Financial Consumers' Rights and Interests*, the *Measures for the Administration of the Protection of Consumer Rights and Interests by Banking and Insurance Institutions* issued by CBIRC and other regulatory provisions, and in combination with the business reality. For the first time, the regulations standardize and unify the Bank's satisfaction survey mechanism and process, and clarify the division of labor among departments of the Bank, survey principles, respondents, survey methods, evaluation categories, statistical analysis and other details.

In order to fully understand customer experience and feedback and constantly optimize customer service, WeBank has established a special customer satisfaction survey program with business characteristics based on the closed-loop management mode of customer satisfaction comprising "preliminary surveys, in-process analysis and improvement, follow-up".



Anti-fraud and financial popularization

In view of serious excessive lending, telecom frauds and cyber scam, etc., to effectively protect the interests of financial consumers and popularize awareness of financial risk, WeBank continuously implements a long-term mechanism for financial knowledge publicity, conducts regular publicity and popularization activities, and actively collaborates with the police to make a coordinated effort to combat telecom fraud-related crimes.

Fraud management

WeBank incorporates fraud risk management into the enterprise-wide risk management system, and continuously optimizes and improves the whole-process fraud risk prevention and control system comprising preliminary multi-dimensional identification and pre-warning, in-process intelligent verification control, and subsequent investigation and loss retrieval.

Systems: In accordance with the *Law of the People's Republic of China on Combating Telecom and Online Frauds* and the *Notice of the People's Bank of China on Matters concerning Strengthening the Administration of Payment and Settlement and Preventing New Crimes of Telecom and Online Frauds*, the Bank has revised and issued the *WeBank Administrative Measures for Risk Management of Loan Frauds*, the *WeBank Administrative Measures for Combating Telecom and Online Frauds in Loan Transactions*, and the *WeBank Administrative Measures for Combating Telecom and Online Frauds in Deposit Accounts and Gross Settlement*.

Since the Bank built the joint prevention and control mechanism for telecom frauds based upon police-enterprise cooperation in August 2022, a total of

136 cases
of telecom fraud have been blocked by the police, involving a total of

RMB **10.39** million
and the Bank was thereby commended by the Office of Shenzhen Municipal Inter-Bureau Joint Conference on Combating and Controlling New Telecom and Online Crimes and the Office of Nanshan District's Leading Group for Comprehensive Management of New Telecom and Online Crimes

Regulatory instruments:



Case: Identifying Frauds and Blocking Loan Approval to Protect Customers Against Fund Loss

From February to March 2022, some customers were lured by a pyramid selling platform that promised to put new energy vehicles as sale gifts if they purchased a certain amount of the company's products, but the truth was that the car was to be purchased by customer by applying for a loan.

The Bank proactively identified the fraud risk through public opinion monitoring and strategies, blocked loan approval to all relevant customers, and took the initiative to follow up with customers to advise corresponding risks, which protected customers against losses of credit funds and received customers' gratitude and trust.

Financial literacy and anti-fraud education

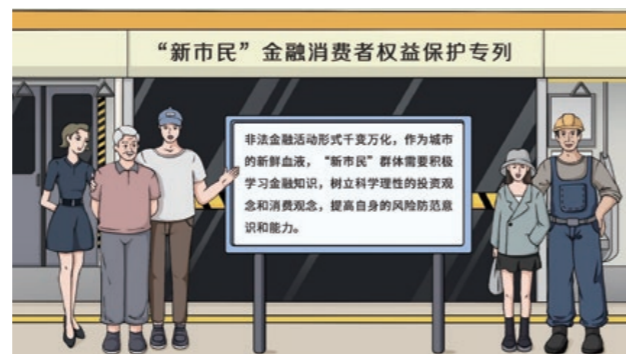
To effectively boost financial literacy of the public and effectively prevent financial risks, WeBank puts into practice the philosophy of “delivering financial services to the people and putting education first”, and constantly implements the long-term mechanism of financial knowledge publicity. The Bank regularly carries out routine education for public welfare, and collaborates with external units, giving play to the collaborative advantage, in order to guide the public in awareness improvement of correct financial consumption.

In terms of financial knowledge popularization, the Bank actively assisted the official account of ‘JinRongMingBaiRen’ to build its education brand, and developed 22 education works covering sign language education, financial management, anti-fraud, etc. during the Reporting Period.

Under the guidance of the PBOC Shenzhen Central Sub-branch, the Bank participated in the production of educational comics the *Say No to Illegal Agent Complaints and the Financial Knowledge Popularization Month | New Citizens, Please Look Over Here*, which were released on the official account of ‘JinRongPengCheng’.



Educational video on finance in sign language



Financial Knowledge Popularization Month | New Citizens, Please Look Over Here, which was released on the official account of JinRongPengCheng

WeBank entered the

“Shenzhen Short Video Contest to Enhance Residents’ Financial Literacy” and won the honor of **Excellent Organization Award**

Excellent Organization Unit for “2022 Shenzhen Financial Education and Publicity”

In 2022,

through online channels such as WeChat official account, video account, Weibo and official website, the Bank released consumer rights protection publicity and education works

over **400** times

with a total of **> 9.94** million views



In 2022, in terms of strengthening anti-fraud education, by giving full play to the advantages of police-bank collaboration, the Bank held an anti-fraud themed creative design contest together with the police, released 7 anti-fraud themed educational posters, and co-produced the anti-fraud cartoon *Anti-fraud Guide for Primary and Secondary School Students* to guide students to identify fraud tricks.

Case: WeBank and the Police Jointly Released the Video *Anti-fraud Guide for Primary and Secondary School Students*

In response to the publicity and education requirements of “focusing on the needs of key groups such as the elderly, the young, handicapped population, and new citizens” as proposed by regulators, WeBank took the initiative to cooperate with the Anti-fraud Center of Shenzhen Municipal Public Security Bureau, Nanshan Branch, and jointly released the cartoon *Anti-fraud Guide for Primary and Middle School Students* to cope with the rising number of student victims.

Focused on common fraud cases such as game transactions, fans votes and impersonating friends to borrow money, the cartoon composed anti-fraud knowledge into songs, offering catchy music and lively comic scenes, which enabled children to master basic anti-fraud skills in a form they are interested in, and learn anti-fraud knowledge by heart in a pleasant and relaxing way.

The video has reached nearly 10 million audiences. Through rounds of selection, the video was published and broadcast on CCTV13 *FOCUS ON*, and was forwarded by the official video account of the Criminal Investigation Bureau at Ministry of Public Security simultaneously.



November 11 Thematic Anti-Fraud Publicity



Collaborating with the Shenzhen Municipal Public Security Bureau, Nanshan Branch to Hold the Nanshan District Anti-fraud Creative Design Contest

In addition, the Bank launched regular month themed on promoting anti-frauds and gambling, and organized two publicity activities during the year under the theme of “Month of Promoting Secure Payment Against Frauds and Gambling”.

Anti-fraud publicity campaigns were conducted inside and outside the Bank through the Bank’s official website, WeChat official account, App, Weibo and other emerging media, reaching a total of

over **34.7195** million people

with more than **95.4** thousand views

Online publicity

Offline publicity

The short video of the promotion month was played alternatively on electronic screens of elevator halls in the Bank, which effectively enhanced staff’s awareness of prevention and maintained financial security

Copywriting and posters of the promotion month were posted on outdoor marquees and LED screens in office buildings to attract passersby to stop to read, contributing to awareness improvement of anti-fraud and exposing-fraud

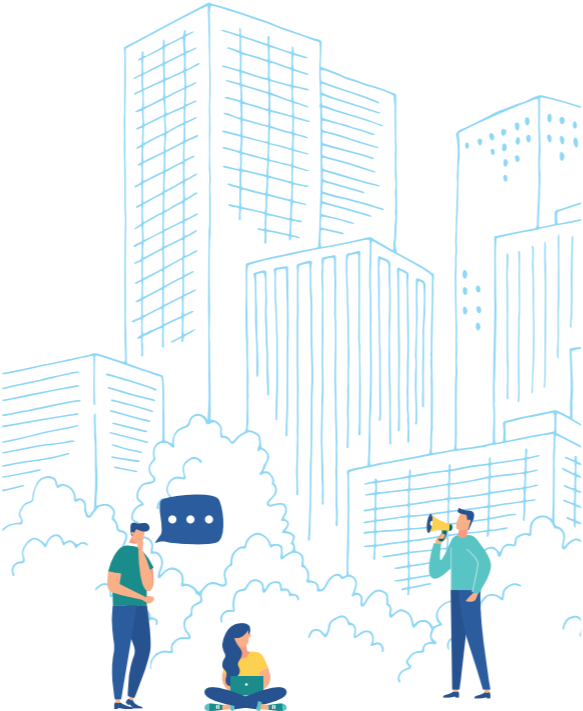


Posters of “Month of Promoting Secure Payment Against Frauds and Gambling”

In 2022, through various channels inside and outside the Bank, we performed telecom fraud publicity campaigns

121 times

with **688.6** thousand views



Debt management

To further enhance customer debt management, WeBank continues to improve customer recovery management, strictly standardizes recovery behavior of outsourced recovery institutions, and intensifies information security management during recovery. Also, the Bank actively explores technology advantages to empower recovery business, and ratchets up the quality and efficiency of recovery work.

Improving debt management mechanism

To strengthen refined management of the recovery business and standardize credit asset management, in accordance with laws and regulations such as the *Personal Information Protection Law*, the *Interim Measures for the Administration of Internet Loans of Commercial Banks*, and the *Guidelines on the Management of Outsourcing Risks of Banking Financial Institutions*, WeBank issues the *WeBank Administrative Measures for Recovery of Credit Assets* and the *WeBank Detailed Rules for Outsourced Recovery Quality Management of Corporate Risk Department* to clarify various recovery definitions, standardize operation scenarios and treatment measures, and supervise corrective actions.

For cooperative recovery institutions, the Bank implements strict regular management, and performs supervisory duties on recovery institutions through on-site inspections, remote spot checks, etc. In case any partners are involved in illegal recovery, etc., the Bank implements corresponding punitive measures based upon the severity of violations in strict accordance with relevant penalty standards, and it has the right to withdraw or include them in the blacklist of post-loan cooperation. While standardizing recovery institutions, the Bank continues to strengthen compliance training and publicity among payment collectors and outsourced personnel of recovery institutions, increases the frequency and proportion of routine spot checks to institutions, and enhances the compliance awareness of recovery personnel.

In addition, the Bank attaches great importance to security management of customer information during recovery. Therefore, the Bank signs a contract of power of attorney and an information security commitment with recovery institutions to stipulate relevant requirements for handling and protection of customers’ personal information, rights and obligations of both parties, information security and business specification terms, etc., to strengthen security management of customer information during recovery and enhance customer privacy data protection.

In implementing recovery operations, the Bank draws upon the power of fintech to deliver various intelligent services such as intelligent quality inspection of all records, real-time monitoring and data security isolation, and monitors and records the whole recovery process to ensure that quality issues of recovery services are addressed in a timely and effective manner, and achieve secure and scientific recovery.

Human-oriented debt management

Continuously adhering to human-oriented recovery strategies, the Bank works alongside customers to get through tough times by providing customers affected by the epidemic with “slow, mild, discontinued” recovery strategies. In order to alleviate operational pressure brought by the epidemic to MSMEs, the Bank has formulated appropriate differentiated recovery strategies and programs based upon the impacts of the epidemic on enterprises and reasonable demands of customers, and actively takes measures such as extension channels, extended repayments, flexible changes in repayment plans to relieve customer financial strain. For customers with overdue accounts, the Bank forms a special post-loan team to meet demands of such customers, and coordinates relevant demands with the recovery side to respond to and reassure customers, meet customer demands fundamentally as much as possible, and relieve customers’ difficulties.

In 2022, the Bank’s ‘Weiyedai’ implemented bulk extension plans rapidly, with a total balance of

> RMB **7** billion, benefiting

> **20,000** customers

In 2022, through multiple channels such as the consumer service column of WeChat official account, WeChat official account posts, consumer service hotline, SMS reminders and instructions, the Bank’s product ‘Weichedai’ processed repayment extension applications for

> **2,800** customers, with a total extended amount of

> RMB **9** million

GREEN AND LOW-CARBON OPERATION

WeBank proactively responds to China's call for going green and environmental protection, opens up and makes the best of technological capabilities, and boosts the development of green and low-carbon digital economy. The Bank helps realize China's "Carbon neutrality by 2060" goal, and contributes to development of ecological civilization.

- | Green Building – WeBank Tower
- | Optimizing Environmental Management
- | Carbon Neutral Operations
- | Addressing Climate Change



Green Building – WeBank Tower

As the first self-built office building of the Bank, the WeBank Headquarters Tower covers a total area of 10,221.36 m², with a total floor area of 153,500 m² and a building height of 138.05 m, follows the design philosophy of “openness, health, environmental protection and intelligence” and incorporates the typical architectural style in the south of the Five Ridges. It serves both office and commercial purposes and reflects the culture of openness and inclusiveness, proactive development, innovation and reciprocity of WeBank.

WeBank has been committed to contributing to the environmental protection cause. In designing and constructing the WeBank Headquarter Tower, WeBank strictly abided by the *Environmental Protection Law of the People's Republic of China*, the *Water Pollution Prevention and Control Law of the People's Republic of China*, the *Atmospheric Pollution Prevention and Control Law of the Peoples Republic of China*, the *Law of the People's Republic of China on the Prevention and Control of Environment Pollution Caused by Solid Wastes*, the *Law of the People's Republic of China on Prevention and Control of Pollution from Environmental Noise* and relevant laws and regulations of Shenzhen, and integrated diversified green design concepts as well as energy-saving and consumption-reducing technologies to promote environmental performance of the building.

By rationally applying energy-saving and consumption-reducing technologies to the building, the utilization rate of renewable energy was up to

100 %

and non-conventional water utilization rates reached

55.28 %

The WeBank Headquarter Tower won the **LEED (platinum) certification** and the **“three-star” certificate of green building design label**

The main work of the WeBank Tower won the **Shenzhen Quality Structural Work Award** in the second half of 2021 granted by Shenzhen Construction Industry Association



Green design

Sponge city

Rainwater and pollutants discharged to municipal rainwater pipes are effectively controlled by taking measures such as infiltration and emission reduction, retention and transfer, and rainwater regulation and storage

Roof greening

Roof greening is designed with a green area of 2,878 m², accounting for 61.10% of the greenable roof area

BIM technology

Design drawings are checked, the construction process is simulated, and construction-design integration is realized

Low-carbon and energy-saving

High-efficiency lighting application

- ✔ Headlamps on stair landing are controlled by energy-saving inductive switches
- ✔ An intelligent lighting control system is applied in public places such as landscapes, garages, corridors and staircases

Energy-saving elevators

The elevator control system is supplied with centralized control and group control functions, and escalators with automatic start-stop energy-saving control measures

Emission savings and consumption reduction

Water-saving appliances

Water-saving appliances are applied to raise water use efficiency to Level 2 standards

Water-saving sprinkling irrigation system

A soil moisture sensor system is supplied, and water-saving sprinkler irrigation is used as green irrigation

Re-claimed water recycling system

Nonconventional water is utilized rationally for toilet flushing, road and garage cleaning, green irrigation, etc.

Recyclable materials

Reusable materials and recyclable materials account for 10.89% of the total weight of all building materials

Green construction

Sound insulation and noise reduction

Concrete sheds are built for soundproofing and noise-reducing, which reduce noise decibels by 25% effectively, and meet the regulatory requirement of 70dB/55dB round the clock

Dedusting

- ✔ Use covered/sealed storage for building materials prone to dust particles
- ✔ Water spray equipment for dust removal is supplied
- ✔ Special personnel are assigned to the construction site to undertake cleaning and water spray for dust removal

Light pollution control

Shading sheds are supplied to control light pollution to the outside of the construction site

Construction waste

- ✔ 100% of building materials packaging is recycled
- ✔ 100% of toxic and hazardous wastes are classified
- ✔ Garbage ponds are built in basements of the construction site to clean up household garbage promptly
- ✔ Installation of drainage pipes at the construction site is designed rationally, and pipe networks are divided into rainwater pipe network, sewage pipe network and sewage pipe network of the construction area

Comfort and health

CO concentration monitoring device

The basement exhaust system is interconnected to ensure timely emission of pollutants such as CO and NOx in the basement

CO₂ concentration monitoring device

The indoor ventilation system is interconnected to give real-time alarms in case the indoor pollutant concentration exceeds standard limits

Security protection

- ✔ Corresponding protective devices are required and assigned to persons dealing with harmful and irritant odors, strong light sources and strong noise
- ✔ Safety warning signs are offered where hazardous equipment and items are stored on-site and hazardous areas on site and in hazardous locations
- ✔ Construction areas are supplied with natural ventilation or temporary ventilation conditions and facilities
- ✔ Safety control and disinfection are intensified at the construction site to ensure on-site sanitary conditions

Optimizing Environmental Management

As an innovative bank taking technology as the core driving force, WeBank features “contactless” financial services, and our main business has achieved true paperless goal in the full process, to implement low carbon and environmental protection practices as well as energy conservation and emission reduction at source. At the same time, the “contactless” financial services effectively reduce transportation costs for customers to go to and from bank branches, and effectively support social, economic and environmental sustainability.

Greenhouse gas emissions mainly result from consumption by workplaces and data centers. Therefore, in terms of environmental management, the Bank continues to deepen the concept of green office, works with suppliers to promote energy structure optimization of data centers, actively identifies and addresses climate change risks, and takes concrete actions to help China achieve “Carbon Peaking and Carbon Neutrality” goals.

Improving the environmental management system

Actively following the guidance of “Carbon Peaking and Carbon Neutrality” policies, WeBank integrates the concept of green development into all aspects of routine operation and management, and strives to promote environmental protection continuously through refined management. Moreover, the Bank strictly abides by the *Environmental Protection Law of the People’s Republic of China*, rigorously implements requirements related to management of energy, resources and wastes, and hammers at promoting resource conservation and energy consumption.

While consolidating the environmental management system, we strengthen supervision and management, continuously intensify environmental management, and lay a foundation of environmental protection by clarifying work requirements and assessment rules for the Bank’s property service providers. As of the end of the Reporting Period, all the Bank’s property service providers passed ISO14001 (environmental management system) certification.

During the Reporting Period,

the Bank **was not subject to** any administrative punishment for environmental problems

Energy management

WeBank keeps close tabs on energy emissions involved in the operation process, strictly abides by requirements of laws and regulations including the *Energy Conservation Law of the People’s Republic of China*, practically responds to China’s call for energy conservation and emission reduction, and actively implements relevant policies.

Introducing various measures to further reduce PUE of data centers

- Strengthen management in terms of supplier access, contract signing, day-to-day supervision, etc., and introduce and continuously update green operation terms
- Guide suppliers to take the initiative to control and optimize energy efficiency, encouraged and supported to actively enhance green operation capabilities through new technology applications, equipment upgrading, renewable energy introduction, green electricity/ renewable energy certificates purchase, etc.
- Adopt integrated mode of renting + upgrading, perform compliance and security reformation to facilities and equipment by renting professional and low-PUE data centers, so as to achieve PUE value lower than the industry’s self-built model while ensuring both security and reliability of data centers
- Keeps abreast of green environmental protection technologies of data centers, actively promotes both implementation and application of leading energy-saving and environmental protection technologies such as indirect evaporative water-side free cooling and magnetic levitation variable frequency centrifugal chillers in a new data center. Under dual influences of technologies and management measures, design PUE value of the newly leased data center can be reduced to 1.245, far better than the limit of 1.40, making the data center one of the most energy-efficient data centers in South China

The energy management of data centers as a major source of energy consumption in the Internet infrastructure has always been the focus of the Bank. To this end, the Bank rolls out several initiatives to reduce PUE of data centers and improve energy efficiency.

Optimizing energy management and building green workplace

The Bank’s energy consumption during workplace operation mainly results from the use of air conditioners, lighting facilities and office computers. With a combination of technology application, artificial control and publicity instructions, the Bank effectively avoids unnecessary energy consumption and further explores energy-saving possibilities.

Technical applications

- ✔ LED energy-saving lamps are used in workplaces while high-efficiency lighting and energy-saving lamps are installed in Qianhai Building.
- ✔ Workplaces are designed rationally to reduce the use of air conditioners.
- ✔ Centralized control transformations are performed on air conditioners in the Bank’s workplaces to further reduce energy consumption from air conditioners, it is expected that energy consumption of air conditioners of up to 1.7 MWh/year can be saved.
- ✔ Condenser units of air conditioners are supplied with water mist cooling systems to reduce energy consumption, reducing energy consumption by 2.87 MWh per year compared with that before the renovation.
- ✔ Curtains and thermal insulation materials are used in workplaces to maintain office temperature.
- ✔ Infrared sensing equipment is mounted in meeting rooms to turn off lighting facilities, electrical appliances, air conditioners and other electrical equipment if there is no employee activity detected.
- ✔ By tapping the distributed core system architecture pioneered in China, the Bank actively deploys and applies localized self-dependent and controllable hardware equipment to reduce energy consumption.

Publicity and control

- ✔ Lights are turned off for 1 hour during lunch break
- ✔ Employees are guided to turn off lights before leaving, and disconnect the power source of standby computers and monitors in time. Properties management personnel check for shutdown regularly
- ✔ Green energy conservation signs are posted beside air conditioner switches in workplaces to guide control of cooling temperatures≥ 26°C
- ✔ Free shuttle buses are offered to employees, and employees are encouraged to use public transport

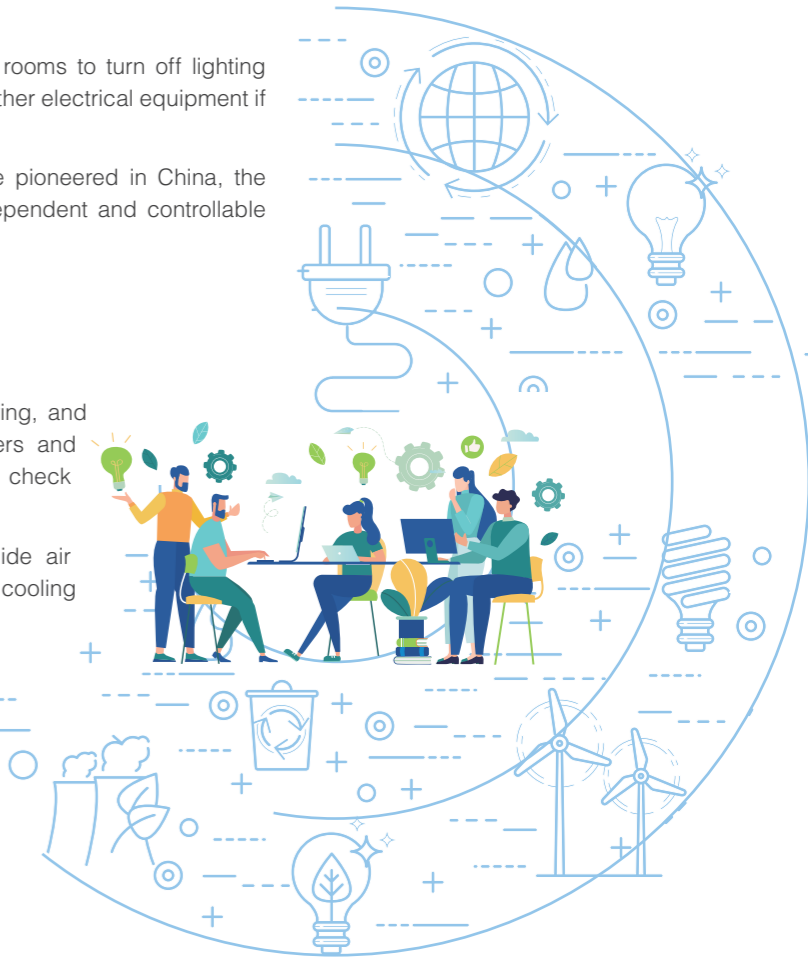
During the Reporting Period,

The number of remote conferences the Bank held reached

111,714 times

with a total duration of

8,378,550 minutes



Energy consumption data of workplaces

KPI	Unit	2021	2022
Total energy consumption ¹	tce	1,166.48	1,697.76
Direct energy consumption ²	tce	96.97	105.01
Gasoline ³	liter	8,904.45	9,694.27
Diesel ⁴	liter	865.00	199.00
Natural gas ⁵	m³	70,898.00	77,462.00
Indirect energy consumption ⁶	tce	1,069.50	1,592.75
Electricity consumption in offices ⁷	MWh	8,702.20	12,959.73

Energy consumption data of data centers

KPI	Unit	2021	2022
Electricity consumption in data centers ⁸	MWh	35,239.05	58,008.58

¹ The increase in energy consumption data in 2022 compared with 2021 was mainly because: (1) The Bank added new offices this year to match businesses development; (2) The data coverage of electricity consumed in offices was expanded.

² The direct energy consumption came from gasoline consumption, diesel oil consumption and natural gas consumption, and standard coal coefficients of direct energy were reference values provided in the GB/T 2589-2020 *General Rules for Calculation of the Comprehensive Energy Consumption*.

³ The gasoline consumption came from WeBank's owned cars and leased cars.

⁴ The diesel oil consumption came from emergency equipment maintenance or drills involved in WeBank's offices.

⁵ The natural gas consumption came from generation by canteens of WeBank's Shenzhen office.

⁶ The indirect energy consumption came from the electricity consumed in offices, and standard coal coefficients of indirect energy were reference values provided in the GB/T 2589-2020 *General Rules for Calculation of the Comprehensive Energy Consumption*.

⁷ In 2022, we further expanded the scope of data collection, and the data on electricity consumed in offices has covered all WeBank's owned and leased properties; the data for 2021 covered some of WeBank's workplaces only.

⁸ In 2022, the electricity consumption of data center operation came from servers, network equipment and accessory equipment deployed in data centers in Shenzhen and Shanghai leased by WeBank, and the data for 2021 covered the electricity consumption of equipment operation in 2021 only.

Resource management

In terms of resource management, WeBank has always advocated thrift and diligence, resource conservation and efficient resource utilization. The Bank's water resource is mainly for domestic use in the office, and used water is discharged into the municipal sewage pipe network. The Bank has built a special sedimentation tank at construction site of Qianhai Building to ensure that the sewage is discharged into the municipal sewage pipeline after sedimentation, and strictly prevent construction sewage from being directly discharged into the municipal sewage pipeline or flowing out of the construction area to pollute the environment.

As paper resource consumption mainly comes from daily office printing, the Bank encourages employees to reduce paper resource consumption and continue to conduct business in a paperless manner.

As of the end of the Reporting Period, the Bank had not violated any pollution discharge rules.

Water resource management

- ✓ Re-claimed water recycling treatment technology and intensive treatment and discharge technology of air conditioning condensate are applied.
- ✓ Sensor-activated faucets and water-saving toilets are installed in washrooms to effectively reduce unnecessary water waste.
- ✓ Water meters are read regularly to monitor water consumption periodically.
- ✓ Water appliances are inspected regularly in the Bank to prevent leakage and dripping.

Paper resource management

- ✓ Fintech supports going online and paperless for the whole process of main business.
- ✓ Paperless operations are proactively promoted to cover screen projection of meeting materials, electronic seals, electronic official documents, and electronic approvals.
- ✓ A public mailing system is actively developed to reduce the amount of paper used for traditional multi-copy from express orders.
- ✓ Continuously promote the whole procurement process to go online.
- ✓ Appropriate paper-saving slogans are posted in toilets, printing rooms, tea rooms and other areas involving the use of paper resources.
 - Employees are encouraged to use dryers instead of paper towels.
 - Black-and-white and double-sided printing is advocated, and paper recycling boxes for single-sided reusable paper are placed next to printers.
 - Employees are encouraged to reduce the use of disposable paper cups.

Water and paper consumption data

KPI	Unit	2021	2022
Total water consumption of office operation ²	ton	47,330.00	55,860.65
Paper consumed in offices ³	ton	18.28	16.65

¹ The Bank's credit contracts are in 15 pages averagely. Taking double-sided printing as the basis for calculation, each loan saves 8 pieces of paper.

² The increase in data on water resources consumed in offices in 2022 compared with 2021 was mainly due to the expansion of data coverage to municipal, barreled, bottled and direct drinking water at all WeBank's owned and leased properties.

³ The paper consumed in offices was calculated as per the amount of paper purchased, and the Bank's paper was purchased on demand to eliminate paper waste.

During the Reporting Period,

In 2022, the paperless loans the Bank issued was

> 410 million

The paper saved reached a total of

> 3 billion pc¹

Waste management

In compliance with laws, regulations and policies such as the *Law of the People’s Republic of China on the Prevention and Control of Environment Pollution Caused by Solid Waste Pollution*, and the *Regulations of Shenzhen Municipality on Supervision of Household Garbage Sorting*, WeBank sets up classified garbage bins in offices to ensure proper treatment of hazardous and non-hazardous wastes generated by operations, and will further perform refined classification and disposal of garbage in the future.

Non-hazardous wastes	
Plastics	<div><div></div> Direct drinking water equipment is installed in offices to reduce the use of bottled water and the consumption of disposable plastic packaging</div> <div><div></div> Slogans are posted in canteens that read “Respond to ESG, bringing your own lunchbox, reduce takeaway containers”, and employees are encouraged to reduce the use of takeaway containers</div>
Cartons	<div><div></div> Third-party institutions are engaged to recycle cartons and convert into usable resources</div>
Hazardous wastes	
Toner cartridges, ink cartridges	<div><div></div> Clearly marked hazardous solid waste collection points are set up</div> <div><div></div> Unified recycling by suppliers to minimize environmental pollution and damage</div>
Kitchen garbage	
Kitchen garbage	<div><div></div> Canteens are set up by WeBank in office building, and food waste is re-claimed by suppliers</div> <div><div></div> Slogans such as “Save food” are posted in canteens to reduce kitchen garbage generated</div>
Building waste	
	<div><div></div> The construction solid wastes of Qianhai Building meet the <i>Technical Standards for Sanitary Landfill of Municipal Household Garbage</i> after treatment</div> <div><div></div> Garbage pools are set up in basements of the construction site, and wastes generated by daily construction are disposed of in a timely manner through garbage channels in basements</div>

Waste data

KPI	Unit	2021	2022
Electronic waste ¹	ton	3.04	3.71
Office household garbage ²	ton	399.08	279.85
Kitchen garbage ³	ton	94.98	114.86

¹ E-waste came from electronics, mercury-free batteries, etc. used in workplaces.

² In 2022, the scope of office household garbage data collection was further expanded to office household garbage generated by all WeBank’s owned and leased properties.

³ Kitchen garbage came from operation of canteens in the WeBank Shenzhen workplace, and the garbage generated was collected by professional suppliers with treatment qualifications.

Carbon Neutral Operations

In order to track the Bank’s carbon emissions periodically, the Bank has regularly engaged professional third-party institutions to verify the Bank’s carbon emissions since 2021. At the same time, the Bank sets targets for carbon emission reduction and defines our pathway to carbon neutrality allowing for our own carbon emission characteristics, sustainability operation mode and technological capability.

In 2022, according to carbon inventory development results, the Bank achieved carbon neutrality in operation for the **first time** through carbon trading

The Bank’s pathways to carbon emission reduction include “emission reduction” + “offsetting”:

Pathway description

“Emission reduction” pathway:
Set internal emission reduction targets, implement corresponding initiatives, and track and review the targets by the Board



Measures

Data centers:

- ✔ Guide and encourage suppliers to use leading-edge technologies.
- ✔ Continuously track PUE of each data center, and improve energy efficiency by adjusting operating parameters and control logic of infrastructures such as the heating, ventilation and air conditioning systems in data centers.
- ✔ Shut down obsolete data centers with high PUE.
- ✔ Include utilization ratios of renewable energy and non-fossil energy in technical items of new data center procurement.
- ✔ Improve service efficiency of machines in data centers, and reduce energy consumption.
- ✔ Explore the use of green electricity.

Workplaces:

Green office

- ✔ Perform intelligent upgrading to air conditioning systems
- ✔ Continue to promote paperless offices and the use of electronic seals and the business email system

Green purchasing

- ✔ Incorporate energy-saving requirements for equipment into technical requirements, and choose more efficient and energy-saving equipment.
- ✔ Considering the availability of materials, take localized production as a screening indicator in selecting suitable suppliers.



“Offsetting” path:

Purchase certified emission reduction (CER) to offset the Bank’s annual carbon emissions based on carbon emission reduction results and annual carbon verification



Measures

Name of the 2022 Carbon Offsetting Project: ‘Meijiashan’ Wind Farm Project of Yunnan

Category of the 2022 Carbon Offsetting Project: CER



Certificate of Redemption of Carbon Emission Reduction

Introduction of the Carbon Offsetting Project:

This project is filed with the United Nations Clean Development Mechanism (CDM) with a record number of CDM 6462. Built in the mountainous area in Yao’an County, Chuxiong Yi Autonomous Prefecture, Yunnan Province, the project is expected to reduce annual emissions by about 88,000 tons of CO₂e, and has brought additional or potential benefits to residents and economic development.

Additional benefits for residents:

- ✓ The project increases government tax revenues which are reinvested in education and local infrastructure;
- ✓ Creates long-term or short-term employment opportunities for residents during project construction and operation;
- ✓ As a new energy source, wind power greatly reduces emissions of air pollutants resulting from traditional thermal power generation, and thereby mitigates hazards to residents’ health.

Potential benefits to local economy:

The installation of the wind power project, combined with local natural landscapes, may potentially boost local tourism.



GHG Emission Data¹

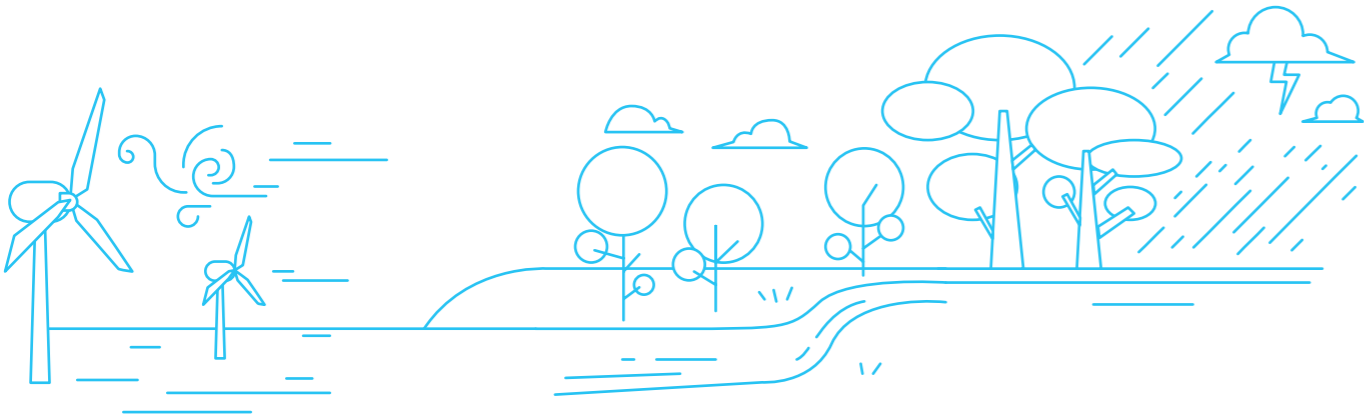
Scope	Emission Category		Unit	2022
Scope 1	Total		ton of CO ₂ e	346.83
	Carbon emissions from fossil energy consumed in offices		ton of CO ₂ e	168.59
		Diesel	ton of CO ₂ e	0.51
		Natural gas	ton of CO ₂ e	168.08
	Carbon emissions from fuel consumption of self-owned vehicles		ton of CO ₂ e	21.43
		Gasoline	ton of CO ₂ e	21.43
	Fugitive methane emissions from septic systems		ton of CO ₂ e	26.49
	Fugitive emissions from fire control facilities		ton of CO ₂ e	130.33
Scope 2	Total		ton of CO ₂ e	6,945.15
	Carbon emissions from electricity consumed in offices		ton of CO ₂ e	6,945.15
Scope 3	Total		ton of CO ₂ e	36,881.39
	Carbon emissions from the manufacturing of purchased equipment and materials		ton of CO ₂ e	2,851.97
	Carbon emissions from water consumed in offices		ton of CO ₂ e	104.79
	Carbon emissions from paper consumed in offices		ton of CO ₂ e	29.31
	Carbon emissions from the manufacturing of other equipment and materials		ton of CO ₂ e	2,717.87
	Carbon emissions from the distribution of purchased equipment and materials		ton of CO ₂ e	3.36
	Carbon emissions from waste (wastewater) disposal		ton of CO ₂ e	112.84
	Office garbage disposal		ton of CO ₂ e	98.84
	Kitchen garbage disposal		ton of CO ₂ e	0.51
	Wastewater disposal		ton of CO ₂ e	13.49
	Carbon emissions from employee commuting during business travel		ton of CO ₂ e	459.17
	Carbon emissions from employee accommodation during business travel		ton of CO ₂ e	354.63
	Carbon emissions from employee commuting		ton of CO ₂ e	465.00
	Carbon emissions from electricity consumed in leased data centers		ton of CO ₂ e	32,549.24
	Fugitive refrigerant in leased properties		ton of CO ₂ e	40.15
	Carbon emissions from express and logistics services		ton of CO ₂ e	45.03
Total GHG emissions	Total		ton of CO ₂ e	44,173.37
	Other total GHG emissions except carbon dioxide	CH ₄	ton of CO ₂ e	26.78
		N ₂ O	ton of CO ₂ e	0.09
		HFCs	ton of CO ₂ e	170.32

¹ In 2022, the Bank engaged an external third-party professional institution to develop the inventory of GHG emissions throughout the Bank, which covered Scope 1, Scope 2 and 3 (excluding investment and financing) GHG emissions within boundaries of WeBank in 2022. The types of GHGs covered by this inventory included: carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulfur hexafluoride (SF₆) and nitrogen trifluoride (NF₃). The inventory development results showed that this Reporting Period involved emissions of four types of GHGs, namely, CO₂, CH₄, N₂O and HFCs. For reference standards of GHG inventory development and specific measurement methods, please refer to Appendix IV.

Addressing Climate Change

Global warming has exacerbated the instability of the climate system and led to frequent extreme weather events. As a pioneer focusing on climate change and green development, WeBank actively explores and identifies operational risks as well as economic opportunities and challenges that climate change might bring to the Bank. We regularly conduct climate risk stress testing to ensure the stability of financial services while seeking new development opportunities for the Bank’s business and contributing to build an eco-friendly society.

Risk types and description		Risk response and opportunities
Entity risk		
Acute (short-term) risks	As the Bank’s main workplaces are in coastal areas, and potential impacts of extreme weather events, such as typhoons and heavy rain, may cause damage to the Bank’s workplaces and data centers, and further affect the Bank’s going concern and undermine the stability of financial services	<ul style="list-style-type: none">– Build a backup mechanism for recovering services and ensuring business operational continuity, and establish corresponding internal management standards, including the <i>WeBank Administrative Measures on Business Continuity Management</i>, the <i>WeBank Business Continuity Plan</i>, the <i>WeBank Overall Emergency Plan of Business Continuity</i>, and business continuity plans and emergency plans at department level– Continue to improve the emergency plan for extreme weather events– Strengthen remote disaster recovery– Strengthen telecommuting capacity development
Chronic (medium to long-term) risks	Natural disasters, such as rising sea levels, rising climate temperatures and biodiversity loss, will have certain impacts on coastal areas in Chinese mainland in the future. The Bank’s customers, workplaces and data centers will be potentially affected by sea-level rise	<ul style="list-style-type: none">– Optimize the distributed architecture of data centers and scheduled resources flexibly– Based on WeBank’s macro scenario stress testing framework, add assumptions of climate environmental impact factors, conduct annual data measurement, and promote in-depth studies on scenario settings of climatic environment simultaneously– WeBank has signed the <i>Joint Declaration of Banking Financial Institutions on Supporting Biodiversity Conservation</i>



Risk types and description		Risk response and opportunities
Transformation risk		
Policy risk	Given frequently issued green finance policies such as the <i>Guiding Opinions on Building a Green Financial System</i> , the <i>Green Finance Evaluation Plan for Banking Financial Institutions</i> , the <i>Guidelines for Environmental Information Disclosure by Financial Institutions</i> , and the <i>Guiding Opinions on Strengthening the Construction of the Green Finance Franchise System for the Shenzhen Municipal Banking Industry</i> , WeBank, as a licensed financial institution, must comply with regulatory requirements of government financial institutions, and failure to respond to relevant policies on time will bring certain operating pressure to the Bank	<ul style="list-style-type: none">– Establish the Strategy and ESG Committee and the ESG working group led by the Bank’s President, build the ESG governance structure gradually, make strategic plans and directive guidance on green finance and other relevant matters, and promote the implementation by the Bank’s various departments to ensure timely response to policies– Issue the <i>WeBank Administrative Measures on Green Credit and Environmental Risks</i> to integrate credit development and environmental risk management
Legal risk	The Bank shall comply with the requirements of laws and regulations such as the <i>Environmental Protection Law of the People’s Republic of China</i> , the <i>Energy Conservation Law of the People’s Republic of China</i> , the <i>Law of the Peoples Republic of China on the Prevention and Control of Atmospheric Pollution</i> , the <i>Law of the People’s Republic of China on Noise Pollution Prevention and Control</i> , the <i>Law of the People’s Republic of China on the Prevention and Control of Solid Waste Pollution</i> , and the <i>Regulations of Shenzhen Municipality on Supervision of Household Waste Sorting</i> within the scope of business, in case of any violations of laws and regulations during operation, the Bank may be exposed to the litigation risk and higher operating costs may be incurred due to administrative penalties and judgments.	<ul style="list-style-type: none">– Improve environmental management, manage the use of resources and energy properly, and actively adopt energy-saving and emission-reduction technologies to reduce GHG emissions and energy consumption, and avoid violations of laws and regulations– Set up classified dustbins in workplaces, and strictly follow management requirements for household garbage classification– For the Qianhai project under construction: build soundproof and noise-reducing sheds, sewage sedimentation tanks for pretreatment, atomizing spray for dust control and cooling, and set up garbage ponds and clean them in time
Technical risk	The Bank’s business operations are mainly carried out online, which results in high load requirements of data centers, for example, if the Bank may bear risks such as increased operating costs in the future if it fails to apply energy-saving and emission-reducing technologies on time to control the energy consumption of data centers	<ul style="list-style-type: none">– Standardize the application of energy-saving and emission-reduction technologies by Internet Data Center (IDC) suppliers to reduce energy consumption and PUE of data centers
Market risk	As China announces the targets of “Carbon peaking by 2030” and “Carbon neutrality by 2060”, and all sectors of the community have a profound understanding of climate change, consumers have a higher pursuit of social and environmental values of products or services. If the Bank fails to develop relevant products in a timely manner, it may lose customers or witness a decrease in demand for products and services	<ul style="list-style-type: none">– Provide financial services of NEV loans for car owners by collaborating with NEV brands– Establish green finance positions in the Bank and allocate professionals to continuously refine the system of green finance products and services– Continue to explore and develop green finance-related products
Reputation risk	As the thorough implementation of the “lucid waters and lush mountains are valuable assets” strategy goes on and the concept of green development takes root, the Bank’s operations with devastating impacts on the climate may make it difficult to attract and retain stakeholders such as customers, employees and partners	<ul style="list-style-type: none">– WeBank always pays close attention to the impacts of climate change on the operations, practices the concept of environmental protection, carries out energy conservation and emission reduction actively, and manages to build an environment-friendly corporate image– Join the United Nations Organization for Responsible Banking to ensure that business strategies are aligned with the UN SDGs.

The Bank has always been committed to serving mass consumers as well as MSMEs. During the Reporting Period, WeBank mainly served and dispersed individual consumers in need of micro-credit as well as MSMEs, and has not issued bonds yet. So, there is no need to make quantitative analysis of environmental risks arising from the financing process. In the future, WeBank will optimize environmental risk identification for customer groups and improve environmental impact assessment of the financing process.

ESG CAPACITY BUILDING

In 2022, WeBank continued to improve ESG awareness within the Bank, and built ESG awareness across the Bank through activities, training, publicity, etc.

| Internal Cohesion

| Response to External Initiatives



Internal Cohesion

Since the inception, the Bank has been adhering to the concept of sustainability, and proactively improving the awareness of low-carbon environmental protection in all aspects of daily operation and management through activities and advertisements, and striving to create an energy-saving, emission-reducing and environment-friendly operation mode, so that employees are encouraged to embrace a thrifty and conservation-oriented life.

Case: WeBank in Action to Protect Green Hills and Blue Seas, Guard Primary Colors of the Earth, and Defend Blue Oceans

In May 2022, the Bank successfully held the 4th “Blue Action” hike for charity which attracted more than 180 employees, hitting a record high. Over the past four years, more than 500 employees of the Bank have participated in the hike for charity, picking up garbage along the way, and jointly accomplishing a 52km journey to protect green hills and clear waters of our home step by step.



Case: WeBank Developed the ‘Meiriyixing’ Mini Program

In order to raise staff’s environmental awareness, the Bank has developed an ESG Mini program ‘Meiriyixing’, which offered a platform for employees to record their good deeds through the functions of promotion, recording and motivation. At the same time, the platform offers a systematic and engaging honor system, where employees can obtain virtual rewards of digital assets like honor badges through cumulative efforts recorded in the Mini program, so as to raise employees’ sense of honor for carbon reduction behaviors.



During the Reporting Period, the Bank carried out campaigns involving diversified scenarios such as bringing your own cup, encouraging fitness, financial audit cases, empty plate campaign, and bringing your own container. Over 12,000 employees participated in the initiatives and ESG digital badges have been issued to more than 1,000 employees. Among all scenarios, the scenario bringing your own cup has promoted emission reduction by about 60 kg of carbon dioxide since its rollout, and the average daily check-in of gyms was about 100 times.

In terms of staff training, the Bank combines green finance with ESG strategy implementation plans, and invites professional training lecturers to hold a series of special training activities among the management and staff to promote the publicity of green finance in the Bank.

In 2022, the Bank successively put in place special training themed on green finance, carbon neutrality, ESG trends, and the concern of the capital market on ESG, etc. among the management and staff, and uploaded training courses to the Bank’s learning platform to gradually establish a top-down publicity system of ESG culture in the Bank.

Case: ESG Training Across the Board – Green Finance

In June 2022, the Bank invited external consultants to offer green finance training for the staff by focusing on the development of green finance policies, analysis of current green finance-related policies, industry practices of green finance and introduction to green finance products, to help employees understand green finance-related concepts, and further analyze green finance in terms of policy requirements and industry practices.

Meanwhile, external consultants deepened the understanding of green finance among the Bank’s staff by sorting out current green finance requirements proposed by China and Shenzhen in terms of “Carbon Peaking and Carbon Neutrality” goals, carbon reduction support tools, green finance evaluation, environmental information disclosure and climatic stress testing, and analyzing cases of green finance practice.

In 2022

the training on ESG and green finance for the management and staff the Bank provided was

6 sessions

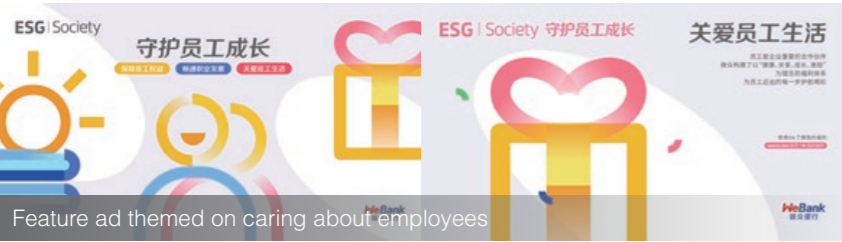
cumulatively involving nearly

600 person-times



In 2022, the Bank launched a series of ESG advertisements themed on caring about employees, technology-empowered sustainability, consumer rights protection, green mobility, public welfare, etc., regularly placing advertisements in the Bank, so as to actively demonstrate WeBank's initiatives in the ESG practice and green and sustainable development, and continue to further the Bank's green operation and development.

2022 Series of ESG-Themed Advertisements



Feature ad themed on caring about employees



Feature ad themed on technology-empowered sustainability



Feature ad themed on consumer rights protection



Feature ad themed on green mobility



Feature ad themed on public welfare

Response to External Initiatives

WeBank proactively joins green finance-related associations and industry cooperation and exchange activities to keep up with industry trends and developments, which provides important resources for the Bank to enhance the quality of green finance initiatives.



PRB Documents Signed by WeBank

WORKING WITH EMPLOYEES FOR COMMON GROWTH

Employees are valuable assets of an enterprise. The Bank has put in place a full-fledged employment system that protects the legitimate rights and interests of our employees, a well-designed training system to encourage their diverse growth, and a compassionate care system to shore up their well-being, safeguard their interests, and create a harmonious work environment.

- | Recruiting High-caliber Talents
- | Protecting Employees' Rights and Interests
- | Smoothing Career Development
- | Caring about Employees



3 GOOD HEALTH
AND WELL-BEING



4 QUALITY
EDUCATION



5 GENDER
EQUALITY



8 DECENT WORK AND
ECONOMIC GROWTH



10 REDUCED
INEQUALITIES



Recruiting High-caliber Talents

High-caliber talents are essential for the sustained growth of any organization. The Bank has aligned our recruitment strategies with our business objectives and carefully advanced our talent acquisition efforts by openly and fairly attracting fintech professionals from diverse backgrounds both domestically and internationally. To improve the quality of recruitment, the Bank is constantly refining our recruitment system and supporting infrastructure, and accurately identifying high-caliber talents through system development, recruitment system enhancements, evaluation tool upgrades, and expansion of recruitment sourcing, so as to uphold strict hiring standards.

The Bank has established the *WeBank Recruitment Management Measures* to ensure a fair and impartial approach for all candidates in recruitment, to standardize recruitment standards and procedures, to uphold strict hiring standards, and to guarantee the fairness of the entire recruitment process.

While maintaining recruitment fairness, WeBank is also continuously broadening the scope of our recruitment efforts, exploring innovative recruitment approaches, expanding recruitment sourcing, and attracting high-caliber talents.

On-Campus Recruitment

The Bank consistently conducts regular recruitment throughout the year to provide a steady influx of new talent for our business development.

Summer Internship Recruitment:

The Bank offers opportunities for college students nationwide to gain experience and work in the financial technology industry while also reserving talents for future on-campus recruitment.

On-Campus Recruitment:

The Bank organizes structured autumn on-campus recruitment through online presentations, interviews, and other methods. During the Reporting Period, WeBank received resumes submitted by over 30,000 students.

"Wealth Management Career Program" Recruitment

WeBank has rolled out the "Wealth Management Trainees" recruitment program targeted at college students interested in pursuing a career in wealth management, thereby continuously introducing new talent to our organization. During the Reporting Period, the Bank received resumes submitted by over 4,000 students.

In-House Talent Market

To effectively mobilize our internal talent resources, the Bank continuously enhances the development of our in-house talent market, regularly posting internal job openings throughout the organization and promoting the flow of internal talent. As of the end of the Reporting Period, the Bank had completed internal job transfers for over 100 employees, providing them with internal channels to achieve career transitions.

In 2022, the Bank steadily advanced talent recruitment in key business lines such as technology and risk management, with newly recruited talents accounting for nearly 60% of all recruits during the year. At the same time, the Bank continued to focus on recruiting and training recent graduates. As of the end of the Reporting Period, the proportion of recent graduates in our entire workforce remained stable at around 15%.

Protecting Employees' Rights and Interests

Employees are the driving force behind our competitive edge. WeBank strictly adheres to various laws, regulations, and employment policies, and upholds the principles of fairness, justice, and transparency to establish a healthy and inclusive work environment for our employees.

Employment in compliance with the law

WeBank has always placed a strong emphasis on protecting employees' rights and interests in accordance with the law. To support our sustainable development, the Bank is dedicated to establishing a healthy, harmonious, and equitable employment system and holding fast to lawful and compliant employment practices. In compliance with laws and regulations such as the *Labor Law of the People's Republic of China* and the *Labor Contract Law of the People's Republic of China*, and in consideration of our Bank's characteristics and strengths, the Bank has fully implemented democratic publicity procedures and developed and updated various systems such as the *WeBank Employee Handbook*, *WeBank Employment Management Regulations*, *WeBank Recruitment Management Measures*, *WeBank Training Management Regulations*, *WeBank Employee Career Development Management Regulations*, *WeBank Remuneration Management Regulations*, and *WeBank Performance Management Regulations*. These systems encompass basic protections in relation to recruitment, attendance and leave, labor contract, remuneration and benefits, performance management, career development, and training. Additionally, the Bank is committed to creating a harmonious and safe work environment, promoting high standards of ethical code of conduct and professional conduct, and establishing employee conduct management systems such as the *WeBank Code of Conduct for Employees*, *WeBank Management Measures for Abnormal Employee Behavior*, *WeBank Management Measures for Accountability and Punishment of Employees*, and *WeBank Supervision Management Measures (Trial)*, which complement each other from different perspectives to effectively safeguard employees' rights and interests.

In our talent selection, development, utilization, and retention processes, the Bank consistently adheres to the principles of legality, compliance, and non-discrimination. The Bank does not discriminate based on factors such as skin color, ethnicity, nationality, gender, age, marital status, fertility status, religion or political affiliation. The Bank also prohibits the employment of child labor or forced labor. In 2022, the Bank did not have any incidents of employing child labor or forced labor.

Indicator	Unit	2021	2022
% of male employees	%	64.88	64.49
% of female employees	%	35.12	35.51
% of management personnel	%	8.37	8.82
% of employees from Hong Kong, Macao or Taiwan	%	0.58	0.49
% of foreign employees	%	0.28	0.21
% of employees of ethnic minority	%	3.61	3.70
Labor contract signing rate	%	100.00	100.00
Social insurance coverage	%	100.00	100.00

Ratio of male and female employees (unit: %)



Encouraging employee communication

WeBank values the opinions of and the communication with our employees, and provides various channels and activities to facilitate open communication and expression of views by employees, thereby creating a diversified and inclusive office environment.

Protecting employees’ rights to participate in democratic management

WeBank has set up a WeBank Staff Representative Congress system as a mechanism for employees to exercise their democratic rights, in an effort to protect employees’ rights to participate in democratic management, decision-making, and supervision, to foster and mobilize their enthusiasm and creativity, and to establish stable and harmonious labor relations.

Improving communication channels to protect employees’ rights and interests

- ⌚ The Bank has developed a specialized *Sunshine Self-Discipline Convention* to regulate employee behavior. The Bank has also established a robust reporting system and an investigation and punishment mechanism in a bid to create a healthy and safe working environment and to promote harmonious and equitable professional relationships.
- ⌚ The Bank has come up with employee behavior culture promotion initiatives that well align with our corporate culture. These initiatives carried out in forms such as communication and dialogue, address key areas of internal employee behavior management or common concerns. Through the guidance of positive culture using short videos, themed posters, and social media posts, the Bank aims to enhance employees’ awareness of individual and collective rights.
- ⌚ As part of our “WeStrict Campaign”, the Bank encourages employees to speak up and communicate directly with their associates by introducing the “Nine Workplace Etiquettes”. The Bank believes that this will foster a culture of honest communication and open dialogue.
- ⌚ To enhance the protection of employees’ rights and interests and gather valuable suggestions, the Bank has established an “Employee Communication Platform” designed with features such as a suggestion box and communication email. The Bank encourages employees to communicate openly and express rationally, and to share their opinions on daily management, institutional processes, and other issues. The Bank has also consolidated and streamlined our internal communication channels to promote a systematic and standardized approach to communication.



Organizing employee information exchange activities

The Bank hosts a variety of employee information exchange activities to ensure that our employees’ growth is empowered and their voices are heard.

- ⌚ The Bank holds various activities such as the Chairman’s sharing session in anniversary celebrations and mid-year and annual leadership conferences. These events communicate our development plans and cultural orientation to employees at all levels, enhancing shared understanding and cohesion among staff members.
- ⌚ The Bank organizes face-to-face events between executives, and new graduates to facilitate dialogue and communication.
- ⌚ To better listen to employees’ suggestions, appeals, and feedback, the Bank has issued the *Notice on Further Unblocking Internal Channels and Encouraging Employee Suggestions*. The Bank has also executed a “Meet-the-Management Day” program to care about the employees, listen to their concerns, and appropriately address and resolve any problems reported by the employees, which helps create a healthy and positive work atmosphere.
- ⌚ The Bank pays visits to employees and conducts activities such as party building, team building, relief visits, and symposiums to deepen our communication with employees and their families, gain insight into employees’ difficulties, and understand and support their needs.
- ⌚ The Bank has designed learning programs such as the “Lingyun Series” and “Elite π Club” to provide a platform for communication and learning for grassroots cadres and senior employees.
- ⌚ The Bank organizes activities such as WeDebate, Weldea, and WeTalk to support the growth of new graduates, share business experiences, and amplify the voice of young employees. These activities foster a positive and open communication atmosphere.
- ⌚ The Bank operates an internal culture public account *WeBanker* that reaches all employees of the Bank. Through serial cultural stories and various forms of cultural activities, the Bank promotes internal cultural exchange and strengthens shared values.

Ability-driven communication

- ⌚ The Bank has set up a performance and promotion communication channel for our employees.
The Bank encourages employees to communicate with their direct supervisors about their work performance and career development plans, thereby reaching a consensus and developing effective measures to improve employee performance.
The Bank puts in place a transparent and accessible complaint mechanism that allows employees to voice their demands and receive prompt feedback. The Bank is convinced that this approach contributes to healthy performance assessment and career development.
- ⌚ The Bank is committed to expanding opportunities for professional experience exchange. The Bank encourages our senior staff to participate in teaching and sharing activities, and the Bank guides our career development committees in organizing a variety of professional sharing activities. Through these exchanges, the Bank aims to promote the professional growth of our employees at all levels.

Case: Meet-the-Management Day

In an effort to further facilitate open communication, encourage employee input, and address pressing issues raised by the staff, WeBank has been running a “Meet-the-Management Day” program since July 2022. As of the end of the Reporting Period, 10 events had taken place. Our management team warmly welcomed the registered employees and directed relevant departments to follow up on their feedback and suggestions. As of now, all the issues raised by the staff have been successfully resolved.

Smoothing Career Development

Employee development is the driving force behind our progress. WeBank has established a unique learning organization that reflects the culture and strategies. By providing access to leading-edge knowledge and exceptional experiences from within and outside the industry, the Bank enables employees to grow rapidly in their careers.

Well-defined path of career development

WeBank values employee development and provide a well-defined career path to attract and retain high-caliber talents.

The Bank has established a dual-channel development system for “management” and “professional” roles, and the Bank has developed the *WeBank Career Development Committee Management Regulations* to further enhance our career development mechanisms and management. Our professional positions are divided into six levels, ranging from “Guidance Needed” to “Authority”, with ranks further divided based on employees’ developmental needs at each stage. This creates a clear and structured career path for our employees and helps us build a talent pool that best meets our organizational needs. Additionally, the Bank actively explores and designs diverse career development mechanisms to expand opportunities for promotion and growth among our various employee groups.

During the Reporting Period,

the Bank conducted a total of

488 training programs

with participants of nearly

62 thousand person-times

resulting in a training coverage rate of

99.8% for the entire year

Diversified training system

In 2022, WeBank’s talent development efforts were guided by our cultural values of “Innovation, Prudence, Collaboration, Sharing”. The Bank has developed a training system with WeBank’s characteristics that utilizes innovative learning methods such as live streaming, online learning, and OMO (Online Merge Offline), thus ensuring smooth and well-organized employee training. The Bank has also reconstructed and upgraded our WeLearning training system to expand and enrich a variety of learning scenarios available to our employees. During the Reporting Period, the Bank put forward special training initiatives such as “Workplace Soft Skills Learning Month” and “NTU FinTech Courses Season 3” to support employee growth and development.

To further enrich our training methods, increase training coverage, and broaden the scope of talent development, the Bank holds fast to the philosophy of being “small and beautiful, specialized and new” and has established and continuously optimized three major training systems that cover all employees: “Leadership Development”, “Professional Development”, and “New Employee Training”. By promoting the development of our WeLearning training platform and providing all types of resource support, the Bank has gradually developed a multi-dimensional approach to learning and growth that encompasses bank-wide training, department-level training, and individual self-learning.

Leadership development

WeBank has come up with a variety of learning and development training initiatives for managers at different levels, such as the “Xiangyun Plan” and “Lingyun Plan”. The Bank has also teamed up with external partners such as business schools, consulting firms, and professional training institutions to provide our management team with in-depth, engaging, and distinctive training content, thereby improving the management skills of our managers and reinforcing their awareness of innovation, customer orientation, operation, teamwork, and compliance.

Professional development

WeBank offers comprehensive training programs tailored to employees with different professional backgrounds, job categories, and levels of expertise.

- ☞ WeBank Academy offers five major training programs in finance, technology, risk management, product designing, and general studies to cultivate well-rounded financial professionals. Currently, WeBank Academy offers over 80 professional courses taught by more than 110 instructors. WeBank Academy conducted 48 training sessions this year and received an average feedback score of 4.89 out of 5.
- ☞ WeBank Academy has established a cross-border training platform in partnership with Nanyang Technological University in Singapore to deliver “FinTech Series Training Program” to our employees for three consecutive years. WeBank Academy has invited dozens of university professors to share their latest research findings and help our employees broaden their international perspectives. Up till now, more than 8,000 employees have attended this program, and the program has earned a reputation for high-quality training within the Bank due to its ever-growing satisfaction rate.
- ☞ To further sharpen our employees’ professional competitiveness, WeBank Academy held “Themed Learning Month” training six times this year. These training events focused on themes such as workplace writing, public speaking, and interdepartmental communication, and attracted more than 1,100 participants.

New employee training

WeBank offers comprehensive training programs for all newly hired employees. These programs cover topics such as corporate culture, strategic objectives, business operations, rules and regulations, and code of conduct. Additionally, WeBank Academy assigns a mentor to each new employee to help them quickly integrate into our team. We currently have over 1,500 mentors to assist our new hires.

For employees recruited directly from colleges and universities, WeBank Academy has developed a one-year “WeOne” training program that encompasses a variety of training methods and content such as closed-door training, face-to-face courses, executive exchanges, mentor coaching, and class activities, which are designed to help new employees assimilate into WeBank’s corporate culture, adapt their mindsets, learn workplace rules, and quickly become proficient in their roles.

Case: 2022 WeOne Training — WeDebate and WeTalk

In June 2022, WeBank hosted a WeDebate event with 12 employees as debaters. The topic of the debate was “Should we eliminate workplace anxiety with one click? ” and over 500 employees participated in this interactive event both online and in person.

Additionally, in November 2022, WeBank held the WeTalk event. Seven new employees delivered speeches on topics such as personal growth, social reflection, workplace mindset, and business insight. Nearly 200 employees tuned in to watch the live stream of the event.



WeDebate event



WeTalk event

In addition to offering offline courses, WeBank provides our employees with a wealth of learning opportunities through our WeLearning online platform, WeBar online sharing platform, and WeBank Academy official account mobile learning platform. These resources offer convenient access to learning content and create a positive learning environment for all employees.

The Bank encourages our employees to continue learning and improving by providing resources and support for obtaining professional qualifications related to their positions. This creates a culture of professional learning throughout the Bank and drives the enhancement of the company-wide capabilities.

In the years to come, WeBank will continue to offer rich learning content to our employees, enhance compliance awareness, expedite the development of top industry talent, support the growth of our core businesses, and make sustained strides in fulfilling our mission of “Better Banking for All”.

Employee training statistics

Indicator	Unit	2021	2022
Total Number of Employees Trained	Person-time	68,938	61,980
% of Trained Employees ¹	%	99.94	99.79
Average Training Hours per Employee ²	Hours	22.77	20.00

During the Reporting Period, the Bank adapted our training methods in response to COVID-19 pandemic. The total number of online learning participants for the year reached **36** thousand person-times

¹ Percentage of trained employees = total number of trained employees / total number of WeBank employees as of the end of the Reporting Period.
² Average training hours per employee = total number of WeBank employee training hours as of the end of the Reporting Period / total number of WeBank employees as of the end of the Reporting Period.

Incentive and restriction mechanisms

In accordance with the corporate governance guidelines for banking and insurance institutions, WeBank’s bylaws, and relevant laws and regulations, WeBank has gradually established a set of incentive and restriction mechanisms that are legal and compliant, scientific and sound, with clearly defined rights and responsibilities.

During the Reporting Period, the Bank actively adhered to regulatory guidelines, enhanced our performance assessment mechanism by considering business goals and management needs, so as to effectively utilize the guiding role of performance assessment. Additionally, the Bank initiated a comprehensive review and amendment of our performance and remuneration management systems, improving multiple regulations and laying a solid groundwork for developing scientific, reasonable, and sustainable incentive and restriction mechanism.

Scientific and reasonable performance management system

To ensure fair and just performance assessment that aligns with the actual performance of our employees, WeBank has established a results-driven, scientific and sound, legal and compliant performance management system.

At the beginning of the year	At mid-year and year-end
The Bank developed KPIs based on our development strategy and operational plans, in addition to the five categories of indicators for banking and financial institutions according to the regulatory requirements. These KPIs were then broken down into departmental and individual objectives.	The Bank carried out comprehensive assessment of employees' performance, abilities, and attitudes. The application of assessment outcomes in staff motivation and growth effectively demonstrates a merit-based and performance-oriented approach.

Competitive remuneration management mechanism

WeBank strictly adheres to the regulatory requirements for remuneration management in commercial banks and has established a scientific and sound remuneration management mechanism that aligns with our development strategy, risk management, overall benefits, job responsibilities, social responsibility, and corporate culture.

Remuneration incentive mechanism follows the principles of internal equity and external competitiveness

- ☞ Set up positions of each department pursuant to scientific and unified post-evaluation standards, perform value evaluation to all positions, and establish employees' grading system
- ☞ Establish remuneration standards applicable to different post ranks and job sequences to ensure internal equity of the remuneration system
- ☞ The Bank participates in market research regularly, constantly researches and improves wage level and payment standards in line with market rules, so as to attract, retain, motivate and develop high-caliber talents

Remuneration management follows the principles of performance orientation and risk control

- ☞ Encouraging teamwork and performance orientation, remuneration is linked with performance of the Bank, departments and individuals, which stimulates the improved performance of the Bank, departments and individuals.
- ☞ The Bank's remuneration management is equipped with corresponding control mechanisms, and wage level matches the risk cost-adjusted operating performance, while considering short-term and long-term incentives, risks and returns, scale and quality

Caring about Employees

Employees are critical partners for the Bank. To support their efforts, the Bank has established a welfare system based on the principles of “health, care, growth and incentive”.

Safeguarding employee health

WeBank cares about employee health, provides annual physical examinations for staff, and enhances staff’s awareness of disease prevention, pandemic prevention and control, and health care; upon completion of physical examinations, WeBank organizes activities to interpret these reports and advocate a healthy lifestyle.

In response to the pandemic, the Bank managed to enhance the emergency contact mechanism and optimized the channels for employees to report abnormality, thus ensuring that any problems are promptly addressed, reported and followed up on. The Bank also established an “Anti-COVID Employee Caring Group” within each department to actively support the employees and provide timely answers to their COVID-related questions. Furthermore, the Bank provided effective measures to ensure employees’ well-being and the uninterrupted operation of financial services.

The Bank maintained a 24-hour “WeSmile” hotline open to all employees for psychological support and professional medical consultation. Our medical consultation hotline served 376 employees with a 96% satisfaction rate.

The Bank distributed care packages to all employees, including 340,674 antigen test kits and 111,450 N95 masks.

An “Anti-COVID Care Zone” was created on our internal online platforms, HR Online and HR Portal, where information was shared on COVID-19 prevention, office regulations and other relevant content.

During the Reporting Period, the financial services remained unaffected by the pandemic and our operations continued with 0 interruption

To ensure that our employees and their immediate family members receive prompt assistance and treatment in the event of any critical illness or serious accident and promote the effective implementation of various emergency rescue measures, WeBank has established an Employee Emergency Assistance Committee and introduced the *WeBank Employee Emergency Assistance Management Measures* to promote the effective implementation of respective emergency assistance measures, including relief funds, medical support, survivor benefit, voluntary fundraising, etc.

During the Reporting Period, the employees who completed their health check-ups reached 95% and there was No work-related fatalities at our bank

WeBank is committed to supporting the mental well-being of our employees. Since 2018, the Bank has partnered with a professional psychological counseling organization to launch a hotline called “WeSmile”. The hotline connects employees and their families with over 500 professional counselors who provide free support on topics such as emotional regulation, marriage and family, workplace issues and self-development. In 2022, WeBank organized seven salons on topics such as stress management and personal development, and introduced on-site counselors to have face-to-face conversations with employees, providing stress relief and supporting their growth.

WeBank is dedicated to supporting our employees and their families. In addition to providing social insurance as required by law, the Bank also offers supplementary medical, maternity and accidental injury insurance to our employees and supplementary medical and critical illness insurance to their family members, effectively benefiting their families. The Bank also regularly organizes insurance promotion events and facilitates direct communication with our insurance service team to ensure our employees’ rights and interests.

During the Reporting Period,

the satisfaction rate for our consultation hotline was

100%

our employees who purchased insurance for their family members reached

97.3%



Employee care and work-life balance

Employee care policies

WeBank prioritizes the care and well-being of employees. In compliance with relevant laws and regulations such as the *Regulation on Paid Annual Leave for Employees*, the *Implementation Measures for Paid Annual Leave for Employees of Enterprises*, and the *Special Rules on the Labor Protection of Female Employees*, the Bank has developed the *WeBank Attendance and Leave Management Regulations* to provide our employees with paid annual leave, sick leave, marriage leave, maternity/paternity leave, and other types of leave, and to ensure their right to rest and enjoy holidays, so that our employees can maintain good health, hone their abilities, and revitalize energy by enjoying adequate rest and vacation time. Additionally, the Bank has established an anniversary milestone program to commemorate each employee's work anniversary, on which the Bank expresses our appreciation and gratitude for their contributions to WeBank by online and offline means such as personalized emails, commemorative gifts and commemorative activities.

With the strong support of the government, the Bank has mobilized various resources and made every effort to provide housing support for our employees, including affordable housing for talent, housing subsidy for talent, etc., thereby ensuring that our employees live a happy life.



Commemorative gift for the fifth work anniversary



Comfortable workplace

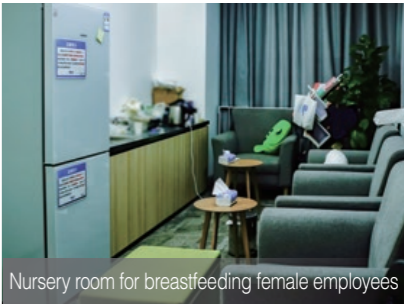
To create comfortable workplaces and foster a healthy and positive office atmosphere, the labor union has taken the lead in building fitness rooms, shower rooms, dance studios, nursery rooms, and other amenities in each workplace. To date, the Bank has built six workplace fitness rooms with a total area of over 400 square meters.



Dance Studio



Fitness Room



Nursery room for breastfeeding female employees

Employee care activities

The Bank has established special activities tailored to the needs of different groups of employees to improve their well-being and to enhance their sense of belonging.

The Bank offers gifts and relief for special events or circumstances such as birthdays, weddings, childbirth, funeral, hospitalization, and major difficulties.

The Bank has established 14 cultural and sports associations for hobbies such as football, basketball, music, dance, and photography.

The Bank organizes cultural and sports competitions and activities as well as daily activities of these associations.

The Bank organizes mass fitness activities to promote the health of our employees.

To strengthen employees' safety awareness, the Bank encourages our employees to learn basic first aid knowledge and skills, thereby enhancing their awareness of protection and social responsibility and sharpening their self-help and mutual assistance abilities in the face of unexpected accidents.

During the Reporting Period,

The group fitness classes and special activities the Bank organized were approximately

300

our workplace fitness rooms served over

41 thousand employees

The cultural and sports activities that our 14 cultural and sports associations held were

> 400

The Bank also held bank-wide cultural activities such as table tennis competition, lectures by model workers, environmental protection hiking, and charitable education assistance, with

> 18 thousand participants

UNDERTAKING SOCIAL RESPONSIBILITY

Thanks to the advantages of financial services and staying true to its aspiration for public charity, WeBank actively fulfills its social responsibility and conveys warmth to the public, committing to improving the accessibility and fairness of financial services.

| Actively Engaging in Public Welfare

| Passing on the Power of Warmth

| Contributing to A Beautiful Future



Actively Engaging in Public Welfare

WeBank actively participates in the practices of public welfare, integrates into public life with actions, and shares gains of development with the public.

Supporting county economic development

Thanks to digital characteristics and fintech advantages, the Bank proactively extends the service of products such as ‘Weilidai’ and WeAccount to customers in county areas deeply. The Bank is committed to providing financial support for county-level economic development, promoting the sustainability of county industries, and boosting independent operation and income increase of local people.

Boosting rural revitalization, consolidating achievements in poverty alleviation

Based on characteristics of the cooperation model of a joint loan, the Bank applied the ‘Weilidai’ joint loan business to its branches in the “key targeted counties for rural revitalization” to help local economic development by contributing tax revenue to the local county governments. New tax revenue has been used in the improvement of roads, drinking water and other infrastructure by local government, which opens up trade channels for local cash crops.

Since 2017, ‘Weilidai’ has worked with partners to assist in the fight against poverty, contributing to more than RMB2.3 billion in value-added tax to 47 former “national/provincial poverty-stricken counties” by the end of 2022. As soon as China won the “battle of poverty alleviation” and the central government called for comprehensively promoting “rural revitalization”, ‘Weilidai’ continued original poverty alleviation measures and continued to focus on aligning with key targeted counties for rural revitalization. As of the end of the Reporting Period, ‘Weilidai’ loans directed to key target counties for rural revitalization amounted to over RMB5.8 billion, and relevant tax revenue has been used in various assistance projects for rural revitalization by local government to consolidate and expand our achievements in poverty alleviation, which have been highly recognized and praised by several county governments and several media including *People’s Daily*.



Case: WeBank Joined Hand with Fudian Bank to Assist Dongchuan District, Kunming City

In 2022, WeBank worked together with Fudian Bank to provide “financial support” to the tax revenue of Dongchuan District, Kunming City, which enhanced the local fiscal strength. In terms of ecological optimization, Dongchuan District has actively promoted the afforestation of barren hills and supported characteristic industries depending on higher fiscal revenues, and local forest coverage has increased from 13.3% to 41.35%. In terms of characteristic industries development, the Bank and Fudian Bank supported the construction of a standard 10,000 sheep-level ecological farm in Shekuai County, Dongchuan District, with a breeding stock of over 17,000 sheep, pasture planted area of 300 mu, Dongchuan potato planted area of 800 mu, and alpine herb planted area of 400 mu, and alpine economic forest fruits enjoyed a sound momentum of growth.

In addition, in 2022, to support the fulfillment of rural revitalization, WeBank continued to take consumption-based assistance actions, purchasing more than 40,000 agricultural products with a purchase amount of more than RMB9.22 million.

Passing on Love Through Public Welfare Activities

Since 2015, WeBank has joined the free lunch charity program initiated by the China Social Welfare Foundation, and launched the “Bits of Kindness from Heart” program in WeBank Wealth+. Customers were encouraged to donate bits of earnings from Demand Deposit + product to the foundation of Free Lunch for Children of the China Social Welfare Foundation. Through 7 years of continuous promotion, charity lunches had been extended to Chengduo, Qinghai during the Reporting Period, and donations to the “Bits of Kindness from Heart” program have also enabled children at an altitude of more than 4,000 m to have a warm lunch.



As of the end of the Reporting Period,

the “Bits of Kindness from Heart” program in WeBank Wealth+ has donated a total of about

RMB**1.579** million,

an equivalent of nearly

380,000 free lunches to

1,679 schools

in about **26** provinces,

municipalities and autonomous regions across the country

Passing on the Power of Warmth

In the face of public emergencies, WeBank, as a social citizen, undertakes our social responsibility, responds to and mobilizes resources immediately, and conveys as much warmth as it can to the public.

Earthquake donations

On 5 September 2022, when a Ms 6.8 earthquake jolted Luding County, Ganzi Tibetan Autonomous Prefecture, Sichuan Province, WeBank responded quickly and donated relief and materials for disasters such as resettlement tents, folding beds, blankets, and outdoor jackets to the earthquake-stricken area in Luding County, Ganzi Prefecture, Sichuan. Meanwhile, WeBank took an active part in the construction of playgrounds for two disaster-stricken schools in Ganzi Prefecture Vocational and Technical College and Ganzi Vocational College, donated basketball hoops, football goal frames, table tennis tables and other sports equipment, with the total value of materials amounting to RMB520,000, and assisted more than 5,000 teachers and students.

Epidemic prevention and control

WeBank actively supports volunteer services for epidemic prevention and control and jointly maintains a healthy and safe living environment in the community. During the epidemic in 2022, WeBank organized more than 70 employees to form an “anti-epidemic task force” to participate in anti-epidemic community volunteer services, with attendance of over 210 person-times, service duration of over 610 hours, and service provided to over 40 communities. Meanwhile, the Bank donated a batch of outdoor jackets and anti-epidemic materials to Wuwan Community, Zhaoshang Subdistrict, to support the self-protection of anti-epidemic volunteers.

Data of public welfare activities

KPI	Unit	2021	2022
Hours of volunteer activities attended by WeBank staff	hour	1,000	2,050
Donations to disaster-affected school children	RMB’0,000	25.00	52.53

Contributing to A Beautiful Future

By giving full play to our digital advantages, WeBank continuously explores the application of blockchain, big data, cloud computing and other technologies to improve both accessibility and fairness of financial services and build a better life with the public.

Supporting graduate employment

In response to the call of the national policy for keeping employment and market stable, guided by the Science and Technology Innovation Bureau of Nanshan District, Shenzhen, the Bank worked with Zhilian Zhaopin to launch the “Huilan Seed Program” 2023 Campus Recruitment Activity Jointly Launched by tech innovation enterprises in September 2022, building a mutual selection platform for hi-tech MSMEs and Class of 2023 graduates for free, becoming the first bank in the industry to provide talent development services for MSMEs.



As of the end of the Reporting Period,

nearly **600**
tech innovation enterprises
posted jobs

requiring
> 15 thousand talents

attracting
400 thousand college graduates

with nearly
800 thousand
resume submissions in total

Helping protect the rights and interests of migrant workers

In order to solve the problem of migrant workers’ wage settlement in the construction industry, the Bank applies FISCO BCOS blockchain technology to help partners explore the application of blockchain scenarios to migrant workers’ labor calculation and digitalization of MSMEs, create a transparent labor service platform, and provide basic digital technical support for the fair and transparent payment of migrant workers’ wages.

Case: WeBank Helps Green Credit Technology Build a “Transparent Labor Service Platform”

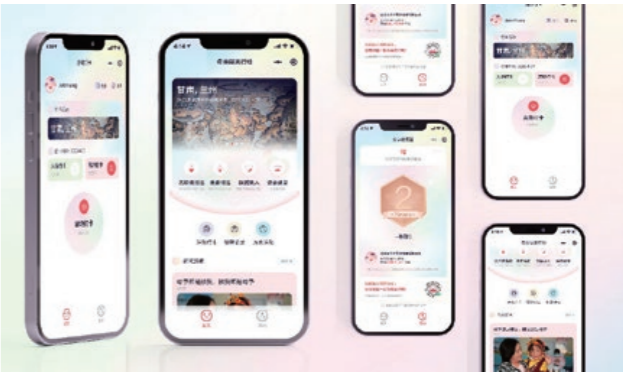
Shenzhen Green Credit Technology Co. Ltd. applied the FISCO BCOS blockchain technology developed under the leadership of the Bank to build a “transparent labor platform”, and utilized distributed ledgers, immutable features of blockchain to provide migrant workers with objective labor certificates, labor value reconciliation as well as efficient and transparent settlement services, convert migrant workers’ native labor data into trusted digital assets on the chain, and fill the gap between real labor results of migrant workers and the actual value exchange. As of the end of the Reporting Period, the transparent labor platform had distributed more than RMB12 million in labor fees to more than 16,000 migrant workers in 17 provinces across the country with the payment process greatly streamlined by about 60% and financial manpower saved by about 80%.

Digitally-enabled public welfare experiences

Since the beginning of 2022, the Bank has been exploring technical solutions for sustainable software, trying to help partners execute ESG strategies and promote the concept of sustainability with software technology. To adapt to multiple scenarios such as reducing GHG emissions, reducing corporate carbon footprint, and helping vulnerable groups, the project has formed a set of sustainable solutions featuring replicability, enterprises empowerment and good deeds recording by considering software practices and architecture, database design, and blockchain underlying services.

Case: WeBank Joined Hand with “Operation Smile of China” to Help Volunteers Experience Digital Public Welfare

In order to help solve the problems of complexity and difficulty in management of volunteer activities, the Bank assisted the “Operation Smile of China” volunteer organization to upgrade the WeChat mini program in October 2022. Upon completion of upgrading, volunteers could not only complete online sign-up, check-in and clock-in operations, but also record information such as activity records, service hours, and assistance records on the chain, and generate honorary badges and certificates, allowing volunteers to obtain digital public welfare experience.



Sustainable solutions have helped to achieve data collection, management and traceability, and public welfare organizations have further promoted data access to local and national volunteering information systems by enhancing data credibility, which has greatly reduced the cost of public welfare ecological information circulation, and provided practical samples for the digital upgrading of public welfare projects.



Appendices

Appendix I: Board Statement Document

The Board attaches great importance to the Bank’s sustainability management and integrates ESG concepts into the Bank’s operational management practices.

As the highest decision-making level of the Bank’s ESG governance, the Board is responsible for overseeing the overall governance of ESG and green finance; the Strategy and ESG Committee under the Board is responsible for developing strategies and policies of the Bank’s ESG work, reviewing the Bank’s ESG periodic reports, identifying environment-related risks and opportunities, supervising and regularly evaluating the implementation of ESG-related work by senior management and ESG projects teams, and provide recommendations to the Board.

The Board emphasizes the Bank’s various ESG issues. During the Reporting Period, board members understood stakeholders’ opinions on the materiality of the Bank’s ESG issues in 2022 through a questionnaire survey, and continued to integrate these opinions into the Bank’s decision-making processes for subsequent operations. During the Reporting Period, under the coordination of the Risk Management and Consumer Rights Protection Committee of the Board, the Bank conducted a climate stress testing to further identify and assess climate-related risks and opportunities and strengthen our climate risk management capabilities.

Directors review and inspect the Bank’s following ESG management matters regularly: (i) strategic evaluation and updates of future medium – and long-term strategies; (ii) consumer rights protection, talent and ESG strategic plans; and (iii) sustainability report.

This report provides comprehensive disclosure of the ESG management practices of the Bank during the Reporting Period, and the Board reviewed and approved this report on 23 March 2023.

Appendix II: Independent Limited Assurance Report of the Sustainability Report 2022



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Independent Limited Assurance Report

Assurance Report Serial No.2300425

To the Board of Directors of Shenzhen Qianhai WeBank Company Limited :

We were engaged by the Board of Directors of Shenzhen Qianhai WeBank Company Limited (“WeBank”) to perform limited assurance on the selected key data for the 2022 *Environmental, Social and Governance Report of the Shenzhen Qianhai WeBank Company Limited* (the “ESG Report”) prepare by WeBank.

I Selected Key Data

The report covers the limited assurance procedures performed on the selected key data for the ESG Report:

- Water consumption by the business and offices (tons)
- Total energy consumption by the offices (tce)
- Total number of suppliers for centralized procurement
- Annual quantity of patents granted (pieces)
- Proportion of male employees (%)
- Proportion of female employees (%)
- Proportion of minority employees (%)
- Coverage ratio of social insurance (%)
- Total employee training attendance (person-times)
- Proportion of business with borrowing costs per loan less than RMB 100 for “Weilidai” (%)
- Proportion of balance of Inclusive loans for small and micro business at year-end (%)
- “Weiyedai” indirectly supported employment by providing financial support to credit granting customers (million poeple)
- Accumulated donation amount of the “Bits of Kindness from Heart” program in “WeBank Fortune Plus” (million yuan)
- Total time of voluntary activities participated by employees (hours)
- Donations to disaster-affected schoolchildren (million yuan)
- Annual purchase of agricultural products (million yuan)



Our assurance work was limited to the selected key data as of 31 December 2021 and 31 December 2022 in the ESG Report. Other data disclosed in the ESG Report or data of previous years was not included in our work scope.

II Criteria

The criteria adopted by WeBank for preparing the ESG Report are described in the basis of selected key data preparation (the "Basis of Preparation") attached hereto.

III The Board of Directors' Responsibilities

It is the Board of Director's responsibility to prepare the key data for the ESG Report according to the Basis of Preparation, including designing, implementing and maintaining internal controls relevant to the preparation of the selected key data for the ESG Report to ensure that the data are free from material misstatement, whether due to fraud or error.

IV Our Independence and Quality Control

We comply with the independence and other ethical requirements of the Code of Professional Ethics for Chinese Certified Public Accountants issued by the Chinese Institute of Certified Public Accountants, which has been founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

The firm applies the *Chinese Certified Public Accountants Quality Control Standards for Accounting Firms No. 5101* and accordingly maintains a comprehensive and quality control including written policies and procedures related to compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

V Certified Public Accountants' Responsibility

Our responsibility is to express a conclusion on the selected key data in the ESG Report based on our assurance.

We conducted our work in accordance with the Standards for Other Assurance Services Provided by *Chinese Certified Public Accountants No.3101—Assurance Services Other than Historical Financial Information Audit or Review*, which requires us to plan and perform our work to form an assurance conclusion.

VI Summary of work performed

The procedures performed in a limited assurance engagement vary in nature and timing from a reasonable assurance engagement, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. The extent of procedures selected depends on our judgment, including assessing the risk of material inconsistency between the selected key data and the basis of preparation. Moreover, We do not conduct our work to express an opinion on the effectiveness of WeBank's internal control.



These procedures mainly include:

- 1) Interviewing with the departments of WeBank engaged to provide the selected key data for the ESG Report;
- 2) Implementing analytical procedures;
- 3) Carrying out sampling inspection on the selected key data in the ESG Report; and
- 4) Performing recalculation.

VII Inherent Limitation

The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between entities.

VIII Conclusion

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the selected key data as of 31 December 2021 and 31 December 2022 in the ESG Report has not been prepared, in all material respects, in accordance with the Basis of Preparation.

IX Restriction on Use

This report can only be used by the Board of Directors to prepare its ESG report, and it is not suitable and shall not be used for any other purpose. We shall not be liable to any third party other than the Board of Directors of WeBank.



Beijing, China

Chinese Certified Public Accountants

Yunhui Ye

Haochuan Chen

23 March 2023





Appendix: Basis of Selected Key Data Preparation

The 2022 ESG Report has been prepared in accordance with the Opinions on Strengthening the Social Responsibility of Banking Financial Institutions issued by the China Banking and Insurance Regulatory Commission (formerly the China Banking Regulatory Commission), Guidelines on Financial Institutions' Environmental Information Disclosure issued by the Technical Committee for Financial Standardization of the People's Bank of China, Regulations of Shenzhen Special Economic Zone on Green Finance issued by Shenzhen Municipal People's Government, Guidelines For Environmental Information Disclosure for Financial Institutions in Shenzhen issued by the Financial Supervision Administration of Shenzhen Municipality, Guidelines on Corporate Social Responsibility of Financial Institutions in China's Banking Industry issued by the China Banking Association, The UN Sustainable Development Goals (SDGs), Principles for Responsible Banking (PRB) issued by the United Nations Environment and the Sustainability Reporting Standards (GRI Standards) published by the Global Sustainable Development Standards Board (GSSB), which contains the following selected key data:

Selected Indicators	2021	2022
Water consumption by the business and offices (tons)	47,330.00	55,860.65
Total energy consumption by offices (tce)	1,166.48	1,697.76
Total number of suppliers for centralized procurement	331	432
Annual quantity of patents granted (pieces)	193	159
Proportion of male employees (%)	64.88	64.49
Proportion of female employees (%)	35.12	35.51
Proportion of minority employees (%)	3.61	3.70
Coverage ratio of social insurance (%)	100.00	100.00
Total employee training attendance (person-times)	68,938	61,980
Proportion of business with borrowing costs per loan less than RMB 100 for "Weilidai" (%)	About 70%	About 70%
Proportion of balance of inclusive loans for small and micro businesses at year-end (%)	More than 40%	More than 40%
"Weiyedai" indirectly supported the employment by providing financial support to credit granting customers (million people)	About 8	More than 10
Accumulated donation amount of the "Bits of Kindness from Heart" program in "WeBank Fortune Plus" (million yuan)	About 1.335	About 1.579
Total time of voluntary activities participated by employees (hours)	1,000	2,050
Donations to disaster-affected schoolchildren (million yuan)	0.2500	0.5253
Annual purchase of agricultural products (million yuan)	More than 8.00	More than 9.22

Appendix III: Report on the Progress of PRB

PRB (*Principles for Responsible Banking*) provides a consistent framework for a sustainable banking system that effectively helps signatory banks integrate sustainability elements into their operations and meet the goals and requirements of the United Nations Sustainable Development Goals (UN SDGs) and the *Paris Climate Agreement*.

WeBank became a signatory of the *PRB* in June 2022. As a leading digital bank in China, WeBank is committed to leveraging our technological strengths to provide inclusive financial services to micro-, small- and medium-sized enterprises (MSMEs) and individuals. As one of the *PRB* signatory banks, the Bank will continue to improve our ESG (Environmental, Social and Governance) management while maximizing integrated economic, environmental and social values.

Principle 1: Alignment

We will align our business strategy to be consistent with and contribute to individuals’ needs and society’s goals, as expressed in the Sustainable Development Goals, the *Paris Climate Agreement* and relevant national and regional frameworks.

Business Model

As the first privately-owned bank in China, WeBank adheres to the mission of “Better Banking for All” and vision of “The Leading Digital Bank that Continuously Innovates for Better Life”. WeBank focuses on providing fair and high-quality financial services to MSMEs and the general public based on leading-edge technologies. Since our opening 8 years ago, WeBank has been continuously exploring the new models and methods using digital technology for fulfilling inclusive finance and serving the real economy, and achieved admirable results. In 2022, we accumulatively provided convenient and professional financial services for over 360 million individual customers and nearly 1.5 million corporate customers.

For more information on the basic information and scope of business of WeBank, please refer to “Company Profile” on Page 11 of *WeBank Sustainability Report 2022*.

Strategy Alignment

WeBank attaches importance to its sustainable development and has identified sustainability as one of the strategic priorities in the corporate strategy. We have formulated the *WeBank ESG and Green Finance Strategy* with reference to the UN SDGs, the *Paris Climate Agreement*, and *China’s Action Plan for Carbon Dioxide Peaking Before 2030*. At the same time, WeBank has established the Strategy and ESG Committee under the Board of Directors. The Committee works to strengthen ESG governance from the strategic level

of the whole bank and establish an ESG and green finance management system in which the Board of Directors is at the highest decision-making level and the management is the executive leader. WeBank has also set up an ESG projects team headed by the President to fully guide the development direction of ESG and green finance of the bank.

In addition to green finance, inclusive finance is another area WeBank keeps tabs on. With the mission of “Better Banking for All”, we firmly believe that digitalization is an essential means to achieve inclusive finance that contributes to UN SDGs such as No Poverty (SDG1), Gender Equality (SDG5), Decent Work and Economic Growth (SDG8), and Reduced Inequalities (SDG10).

Meanwhile, WeBank makes reference to frameworks or sustainability regulatory reporting requirements such as the *Sustainability Reporting Standards (GRI Standards)* issued by the Global Sustainability Standards Board (GSSB) and the *Guidelines of the Shenzhen Municipality for Environmental Information Disclosure by Financial Institutions* when setting strategic priorities, and conforms to the framework requirements when formulating corporate policies to help us better implement the *PRB*.

For more information on *WeBank ESG and Green Finance Strategy*, please refer to the section “ESG Strategy and Management” on Pages 17-22 and “Green Financial Management System” on Page 60 of *WeBank Sustainability Report 2022*.

Principle 2: Impact and Target-Setting

We will continuously increase our positive impacts while reducing the negative impacts on, and managing the risks to, people and the environment resulting from our activities, products and services. To this end, we will set and publish targets where we can have the most significant impacts.

2.1 Impact Analysis

All of WeBank’s businesses are operated in Mainland China and focus on delivering inclusive finance services to MSMEs and individuals. The Bank has considered all of our core businesses and stakeholders in the impact analysis.

WeBank understands the expectations and demands of stakeholders and positions it as a key reference for the Bank’s ESG development. Thus, we actively explore diverse methods to communicate with stakeholders about the expectations of the Bank’s sustainable development to continuously enhance our influence while reducing the negative impacts on, and managing the risks to people and the environment resulting from our activities, products and services.

The Bank optimizes its sustainability issues year by year according to stakeholders’ feedback, and conducts the applicability identification, assessment and screening to further determine the substantive issues that are important to the Bank, and makes key disclosure with focus on the report to provide internal and external stakeholders with channels to supervise the sustainability management. In 2022, by referring to ESG-related industry standards and benchmarking against best practices of the industry, WeBank conducted the ESG questionnaire survey in line with our business development direction. Accumulative 2,152 ESG responses were collected from internal and external stakeholders, and 18 ESG issues were identified as having a significant impact on WeBank’s operations and management, including “develop inclusive finance” and “facilitate green finance”.

As a digital bank, WeBank serves the MSMEs and the general public. Therefore, since the inception of WeBank, “inclusive finance” has been our core business and key development direction. Meanwhile, WeBank has made “green finance” another key development direction of the bank, subject to the national development strategy of “Carbon Peaking and Carbon Neutrality”, and the green transformation of MSMEs customers. We also keep up with our domestic and foreign peers to develop “green finance” businesses and improve climate risk disclosure of investment portfolios.

2.2 Target Setting

Through the impact analysis, WeBank has identified “inclusive finance” and “green finance” as our two key areas.

The policy framework that the Bank refers to in setting the relevant targets includes UN SDGs, *Opinions on Strengthening the Social Responsibility of Banking Financial Institutions, Guidelines for Environmental Information Disclosure by Financial Institutions, Regulations of Shenzhen Special Economic Zone on Green Finance, Guidelines on the Corporate Social Responsibility of Banking Institutions of China, the PRB*, and the *GRI Standards*.

For goals of the two key areas of “inclusive finance” and “green finance”, please refer to “ESG Targets and Commitments” on Page 22 of *WeBank Sustainability Report 2022*.

As a bank serving MSMEs, on one hand, WeBank strictly controls credit access for enterprises involved in high pollution, high energy consumption, overcapacity and outdated capacity, and prohibits credit access for industries and enterprises with significant environmental and social risks. On the other hand, WeBank actively supports the development of green industries and provides priority to credits for green initiatives. WeBank extends the concept and service of green finance to MSMEs through the positioning of inclusive customer groups and online business models, strengthening industry chain research and business expansion and guiding green operations.

For more information on the Bank’s baseline and action plan for the relevant targets and the measures adopted to reduce the related adverse impacts, please refer to the “Integrating Financial Services into Life” on Pages 45-54 and “Supporting Green Finance” on Pages 57-62 of *WeBank Sustainability Report 2022*.

2.3 Target Implementation and Monitoring

In response to the targets set for “green finance” and “inclusive finance”, WeBank promotes the development of “green” and “small and micro” businesses through separate credit plans, preferential internal Fund Transfer Pricing (FTP), and implementation of assessment incentives and guidance. In terms of target monitoring, targets related to “inclusive finance” and “green finance” are evaluated and reviewed at the semi-annual board meetings to ensure that the progress of target implementation is in line with expectations.

In 2022, we accumulatively provided convenient and professional financial services for over 360 million individual customers and nearly 1.5 million corporate customers. The cost per loan of about 70% of the customers from ‘Weilidai’ is below RMB100; the cost per loan of about 78% of the customers from ‘Weihudai’ is below RMB200; the cost per loan of about 50% of the customers from ‘Weiyedai’ is below RMB1,000. This effectively reduced the financing cost of various customers. Through financial crediting, ‘Weiyedai’ indirectly supported the employment of over 10 million people, which effectively supported the development of the real economy. We also continuously provide special support for MSMEs, reducing 0.05 percentage point in inclusive loan interest rate for MSMEs and releasing inclusive loans for MSMEs of over RMB460 billion, with balance of inclusive loans for MSMEs accounting for more than 40% of total loans at the year-end. In terms of green finance, WeBank actively explores and expands the green consumption field and greatly supports satisfying consumers’ credit financing demands for new energy vehicle brands. In 2022, NEV (new energy vehicle) loans released by the Bank accounted for more than 60% of the overall auto loans. Meanwhile, WeBank has entered into strategic cooperation with several green organizations to serve enterprises across the supply chain and tapped the digital marketing advantages of corporate finance to promote publicity services for MSMEs, in a bid to foster the development of the green industry.

For more information on the implementation and monitoring of inclusive finance goals, please refer to “Integrating Financial Services into Life” on Pages 45-54 of *WeBank Sustainability Report 2022*.

For more information on the implementation and monitoring of green finance goals, please refer to “Supporting Green Finance” on Pages 57-62 of *WeBank Sustainability Report 2022*.

Principle 3: Clients and Customers

We will work responsibly with our clients and our customers to encourage sustainable practices and enable economic activities that create shared prosperity for current and future generations.

3.1 Client Engagement

WeBank has developed a process for working with clients and customers to encourage sustainable practices. WeBank actively explores diversified methods of communication with clients to listen to their views and expectations on the Bank’s sustainable development. We interact with customer groups through channels such as the official website www.webank.com, service & complaint hotline 95384, social media (WeChat, Weibo, Douyin, etc.), WeChat official accounts, mini programs and apps of respective business units, outdoor light-emitting diode (LED) screens and customer surveys.

For more information on client engagement, please refer to “Stakeholder Communications” on Pages 20-21 of *WeBank Sustainability Report 2022*.

3.2 Business Opportunities

In terms of inclusive finance business opportunities, as guided by the mission of “Better Banking for All”, WeBank sticks to the orientation of “MSMEs” and “the Public”, focuses on the needs of MSMEs and the general public, and pays attention to the pain points when serving the elderly and disabled customers. The Bank integrates financial services into the life of the general public through an online service model. WeBank explores the financial service needs of the public with details of life as a starting point, and launches a series of inclusive finance products including: 1) the online-only micro-credit product ‘Weilidai’; 2) ‘Weihudai’ for production and operation activities of MSMEs customers; 3) ‘Weiyedai’, China’s first online-only, unsecured, revolving credit bank loan product for corporate liquidity, and other inclusive finance products; and 4) WeBank Wealth+, which integrates functions such as deposit, loan, remittance, payment, investment finance. Digitalization is an essential means to achieve inclusive finance that contributes to UN SDGs including No Poverty (SDG1), Gender Equality (SDG5), Decent Work and Economic Growth (SDG8), and Reduced Inequalities (SDG10).

For details on the product description, user coverage and impacts of ‘Weilidai’, ‘Weihudai’, ‘Weiyedai’ and WeBank Wealth+, please refer to “Joining Hands with the Public to Create a Better Life” on Pages 45-51 of *WeBank Sustainability Report 2022*.

In terms of green finance business opportunities, WeBank’s action plans are mainly embodied in: 1) supporting green consumption: meeting the requirements of several NEV brand companies and clients in terms of loan timeliness and process smoothness, credit approval time of each loan has been reduced from 4 minutes to seconds; 2) supporting the development of green enterprises: identify key expansion areas according to the

national green industry guidance catalog and standard system, and lead credit resources to green-related industries; and 3) green bond investment: as of the end of the Reporting Period, the Bank participated in green bond investments amounting to RMB420 million, involving the underlying investments such as the clean energy and green transportation industries. The Bank’s “green finance” initiative contributes to the United Nations Sustainability Goals, including Decent Work and Economic Growth (SDG8), Sustainable Cities and Communities (SDG11), and Climate Action (SDG13).

For details of WeBank’s “Supporting Green Consumption”, “Supporting the Development of Green Enterprises” and “Green Bond Investment”, please refer to “Supporting Green Finance” on Pages 57-62 of *WeBank Sustainability Report 2022*.

Principle 4: Stakeholders

We will proactively and responsibly consult, engage and partner with relevant stakeholders to achieve society’s goals.

4.1 Stakeholders Identification and Consultation

WeBank has a well-established process in place to identify, regularly consult, communicate, and collaborate with stakeholders relevant to the impact analysis and goal-setting process. WeBank understands well the expectations and demands of stakeholders and position it as a key reference for the Bank’s ESG development. The Bank identified stakeholders based on business development processes and interviews with functional departments, including clients, government and regulators, employees, shareholders, communities, media, industry associations and research institutions, partners and suppliers. We actively explore diverse methods to communicate with stakeholders about the expectations of the Bank’s sustainable development to seize opportunities for ESG development and facilitate the Bank’s sustainable development. In October 2022, the Bank conducted an annual survey with stakeholders to understand their concerns on the 18 identified ESG issues of WeBank, and formed a materiality matrix of material ESG issues this year. Based on stakeholders’ concerns, we responded to each of them in our *Sustainability Report 2022*. At the same time, relevant responsible departments of the Bank will follow up and handle the concerns properly, so as to ensure more effective implementation of the *PRB* and enhance the Bank’s influence.

For processes and mechanisms of communication with stakeholders, please refer to “Materiality Analysis” on Page 19 and “Stakeholder Communications” on Pages 20-21 of *WeBank Sustainability Report 2022*.

For customers, please refer to “Integrating Financial Services into Life” on Pages 45-54 and “Supporting Green Finance” on Pages 57-62 of *WeBank Sustainability Report 2022*.

For government and regulators, please refer to “Compliance and Robust Operation” on Pages 33-42 and “Diversification of Industrial Cooperation” on Pages 72-76 of *WeBank Sustainability Report 2022*.

For employees, please refer to “Working with Employees for Common Growth” on Pages 119-130 of *WeBank Sustainability Report 2022*.

For communities, please refer to “Passing on the Power of Warmth” on Page 134 of *WeBank Sustainability Report 2022*.

For industry associations and partners, please refer to “Giving Full Play to the Power of FinTech” on Pages 65-82 of *WeBank Sustainability Report 2022*.

For suppliers, please refer to “Responsible Procurement” on Pages 41-42 of *WeBank Sustainability Report 2022*.

Principle 5: Governance and Culture

We will implement our commitment to these Principles through effective governance and a culture of responsible banking.

5.1 Governance Structure for Implementation of the Principles

WeBank has established a governance system that integrates the *PRB*. WeBank has established the Strategy and ESG Committee under the Board of Directors. The Committee works to strengthen ESG governance from the strategic level of the whole bank and establish an ESG and green finance management system in which the Board of Directors is at the highest decision-making level and the management is the executive leader. WeBank has also set up an ESG projects team headed by the President to fully guide the development direction of ESG and green finance of the bank.

In terms of inclusive finance, in order to implement the decisions and plans made in the *Notice by the People’s Bank of China of Promoting the Establishment of a Long-term Mechanism for Boosting Financial Sector’s Confidence, Willingness, Capability, and Expertise in Lending to Micro and Small Enterprises*, in 2022, WeBank has released the following supportive strategies, including: 1) giving priority to MSMEs for credit resources access, making separate credit plans for inclusive MSMEs, and satisfying credit line demands of MSMEs first; 2) establishing internal FTP special preferential measures for inclusive loans to MSMEs; 3) strengthening internal appraisal guidance and implementing effective incentive and restraint mechanism; 4) to respond to the requirements of the policy of extended repayment of principal and interest, the Bank provided online extension service for MSMEs and launched batch extension channels; 5) for loans to MSMEs, the Bank charges no fees other than interest, offering MSMEs affordable inclusive financial services.

In terms of green finance, the Bank has issued the *WeBank Measures for Green Credit and Environmental Risk Management* to delineate the Bank’s green credit business and related division of labor, with a view to clarifying the development of green finance. In the future, the Bank will update and adjust the management measures in a timely manner according to the development of green finance. In addition, the Bank prepared and issued the *WeBank Provisions on Green Credit Financial Statistics* during

the Reporting Period, clarifying the division of work concerning green credit financial statistics, statistical filling process and data quality control, and further standardizing the management of the Bank’s special green credit data.

For more details on the governance structure, policies and processes implemented by WeBank to avoid negative impacts, please refer to “ESG Governance Structure” on Page 17, “Joining Hands with the Public to Create a Better Life” on Pages 45-51, “Green Finance Management System” on Page 60, “Environmental Risk Management and Control of Credit” on Page 61-62 of the *WeBank Sustainability Report 2022*.

5.2 Promoting A Culture of Responsible Banking

WeBank strives to develop a culture of responsible banking by simultaneously promoting capacity building and training and publicity, engagement of initiatives, performance management, and management communication.

In terms of capacity building and training and publicity, we continued to improve ESG awareness within the Bank. In 2022, we conducted a series of 6 training sessions on ESG and green finance for the management and staff, cumulatively involving nearly 600 person-times, and launched 5 ESG-themed advertisements within the Bank to build bank-wide ESG awareness across the Bank.

In terms of the response to initiatives, we proactively join green finance-related associations and industry cooperation and exchange activities to keep up with industry trends and developments, which provides important resources for the Bank to enhance the quality of green finance initiatives. In 2021, WeBank became a founding member of the Shenzhen Green Finance Association and signed the *Joint Declaration of Financial Support to Biodiversity*; In 2022, the Bank, as one of the first batch of invitees, joined the “Carbon Inclusive Cooperation Network” led by the Publicity and Education Center of the Ministry of Ecology and Environment, with the participation of nearly 100 government agencies, enterprises and social organizations. The Bank officially signed the UN PRB and became a member of United Nations Environment Program Finance Initiative (UNEP FI).

In terms of performance management, we have incorporated social responsibility evaluation indicators into our annual operating indicators in order to supervise the performance of social responsibility. The indicators cover inclusive finance for MSMEs, green finance, public welfare, and employee growth, etc.

In terms of management communications and discussions, we report the latest internal work progress and external policy trends to the management, who is responsible for overseeing the implementation of the *PRB*.

For more information on the Bank’s initiatives to foster a culture of responsible banking, please refer to “ESG Targets and Commitments” on Page 22 and “ESG Capacity Building” on Pages 113-116 of *WeBank Sustainability Report 2022*.

5.3 Policies and Due Diligence Processes

WeBank has formulated the *WeBank Measures for Green Credit and Environmental Risk Management*, to address environmental and social risks in its portfolio. In 2022, the Bank formally incorporated environmental, social and governance risks into our comprehensive risk management system and also took into consideration of climate change impact factors based on a macro scenario stress testing system to make continued efforts to improve environmental risk control mechanisms. WeBank’s green business loans are concentrated on working capital loans for MSMEs; the Bank continuously improves the corporate loan risk strategy, and carries out comprehensive prevention and management of environmental and social risks. At the same time, the Bank rolled out our first climate environmental stress testing in 2022, simulating changes in the Bank’s asset quality in different climatic deterioration environments through the setting of stress scenarios and the construction of credit risk transmission models.

For more information on the Bank’s “Environmental Risk Management Process” and “Climate Environmental Stress Testing”, please refer to “Supporting Management Policy” on Page 60 and “Environmental Risk Management and Control of Credit” on Pages 61-62 of *WeBank Sustainability Report 2022*.

As a bank serving MSMEs, WeBank generally serves in small customer loan size and has difficulty in collecting environmental and social data, making it difficult for the Bank to conduct highly precise environmental and social risk analysis for individual customers. However, on the other hand, due to a large number of WeBank’s clients, the Bank’s ESG risk in its portfolio is to some extent diversified. The Bank established and continuously improved the risk management process throughout the entire life cycle of online loans (from credit approval, to collection and handling of non-performing loans), and, by virtue of the technical advantage, the Bank has established the data, model and system for online identification and monitoring of core risks of individual and corporate customers such as credit risk and fraud risk, and achieved paperless and efficient operation throughout the entire process.

WeBank’s Board of Directors reviews and analyzes the Bank’s ESG indicators on a semi-annual basis and makes adjustments to the relevant targets. In 2022, the Bank added and updated more than 20 risk policies, and now has more than 130 risk polices in total.

For more details on “Monitoring and Reporting on Risks and Existing Complaint Mechanism, as well as Governance Structures Put in Place to Oversee Risks”, please refer to “ESG Governance Structure” on Page 17, “ESG Targets and Commitments” on Page 22, and “Compliance and Robust Operation” on Page 33-42 of *WeBank Sustainability Report 2022*.

Principle 6: Transparency and Accountability

We will periodically review our individual and collective implementation of these Principles and be transparent about and accountable for our positive and negative impacts and our contribution to society’s goals.

6.1 Assurance

WeBank has conducted independent limited assurance of the *Sustainability Report 2022* to ensure the truthfulness and reliability of the disclosed information. In the future, we will conduct targeted assurance in accordance with the requirements of *PRB* within the prescribed time frame.

6.2 Reporting on Other Frameworks

WeBank discloses sustainability information in accordance with domestic and international standards.

For details of the standards and frameworks referenced, please refer to “About the Report – Basis of preparation” on Page 4 of *WeBank Sustainability Report 2022*.

6.3 Looking Forward

In the next 12 months, WeBank will continue to follow up the attainment of “inclusive finance” and “green finance” targets, adjust or add relevant detailed targets as appropriate, and continuously improve the assessment and incentive mechanism for target implementation.

6.4 Challenges

The Bank has been exposed to three major challenges in the process of implementing the *PRB*. In response to these challenges, the Bank will keep track of international and domestic regulatory trends, maintain close contact and communication with counterparts, learn from good practices and explore solutions to address the challenges.

Data accessibility: MSMEs are WeBank’s main customer groups. The automated, online approval of small loans by technological means is a unique strength of WeBank. However, MSMEs generally lack green performance data.

Customer engagement: The main reason why MSMEs choose WeBank is that they can get credits without providing complicated data. We will explore the approaches to help MSMEs reduce the cost of data collection by technological means in the future, so that they are more willing to participate in data collection.

Reporting: In light of the “inclusive finance” business model of WeBank, it is more difficult for us to collect and report the credit line of green loans than our counterparts as traditional banks. With the implementation of Task Force on Climate-Related Financial Disclosures (TCFD), Taskforce on Nature-related Financial Disclosures (TNFD) and other reporting frameworks in the future, the Bank will address the challenge of environmental data collection and meet the higher disclosure requirements as required in the future.

Appendix IV: Standards and Process of GHG Emission Measurement

This GHG monitoring report has been prepared with reference to the recommended requirements of the following standards.	Also, the emission factors we use are derived from authoritative standards and reference materials, including:
<ul style="list-style-type: none">• ISO14064-1:2018 <i>Specification with Guidance at the Organization Level for Quantification and Reporting of GHG Emissions and Removals</i>• ISO14064-3:2019 <i>Specification with Guidance for the Verification and Validation of GHG Statements</i>• <i>GHG Protocol: Corporate Accounting and Reporting Standard</i>• <i>GHG Protocol: Corporate Value Chain Accounting and Reporting Standard</i>	<ul style="list-style-type: none">• The <i>IPCC Guidelines for National Greenhouse Gas Inventories (2006)</i> issued in 2006 and the <i>2019 Revision of the IPCC Guidelines for National Greenhouse Gas Inventories (2006)</i> issued in 2019 by the Intergovernmental Panel on Climate Change (IPCC)• <i>Accounting Methods and Reporting Guidelines for Greenhouse Gas Emissions of Enterprises (Trial)</i>• <i>GB/T 32150-2015 General Guideline of The Greenhouse Gas Emissions Accounting and Reporting for Industrial Enterprises</i>• <i>Guidelines for Preparation of Provincial Greenhouse Gas Inventories (Trial)</i>• <i>China Energy Statistical Yearbook 2020</i>

Scope 1 GHG measurement process

Scope 1 GHG emissions include fixed source combustion emissions, mobile source combustion emissions, industrial process emissions, fugitive emissions, etc. within the organizational boundary. In 2022, as verified, within the Bank’s organizational boundary, fixed source combustion emissions include diesel combustion of emergency generators and natural gas combustion of gas equipment in the cafeteria; mobile source combustion emissions include gasoline combustion of business vehicles; domestic sewage generated in the daily production process of company personnel, and fugitive methane emissions generated in the process of domestic sewage in septic tanks; fugitive carbon dioxide and HFC emissions generated in the fire extinguishers equipped in the Company’s office. The relevant calculation process is as follows:

• Diesel: for the use of owned and leased property emergency generators

Obtaining activity-related data	Diesel consumption is based on the opening stock of diesel plus purchases minus the closing stock.
Determining emission factors	Diesel-related emission factors are derived from the <i>General Rules for Calculating Comprehensive Energy Consumption</i> (GB/T 2589-2020), the <i>Guidelines for Preparation of Provincial Greenhouse Gas Inventories (Trial)</i> and the <i>IPCC Guidelines for National Greenhouse Gas Inventories (2006)</i> .
Calculating GHG emissions	Emissions from diesel combustion of emergency generators = diesel consumption * (emission factor of diesel CO ₂ + emission factor of diesel CH ₄ * GWP _{CH4} + emission factor of diesel N ₂ O * GWP _{N2O}).

• Gasoline: for the use of business vehicles

Obtaining activity-related data	According to the gasoline purchase voucher, recharge details and the average price of gasoline in the current year, the gasoline consumption is obtained.
Determining emission factors	Gasoline-related emission factors are derived from the <i>General Rules for Calculating Comprehensive Energy Consumption</i> (GB/T 2589-2020), the <i>Guidelines for Preparation of Provincial Greenhouse Gas Inventories (Trial)</i> and the <i>IPCC Guidelines for National Greenhouse Gas Inventories (2006)</i> .
Calculating GHG emissions	Emissions from gasoline consumption of business vehicles = gasoline consumption * (emission factor of gasoline CO ₂ + emission factor of gasoline CH ₄ * GWP _{CH4} + emission factor of gasoline N ₂ O * GWP _{N2O})

• Natural gas: for use of canteen natural gas equipment

Obtaining activity-related data	According to the meter reading records of natural gas, the natural gas consumption is obtained.
Determining emission factors	Natural gas-related emission factors are derived from the <i>General Rules for Calculating Comprehensive Energy Consumption</i> (GB/T 2589-2020), the <i>Guidelines for Preparation of Provincial Greenhouse Gas Inventories (Trial)</i> and the <i>IPCC Guidelines for National Greenhouse Gas Inventories (2006)</i> .
Calculating GHG emissions	Emissions from natural gas consumption of canteen = natural gas consumption * (emission factor of natural gas CO ₂ + emission factor of natural gas CH ₄ * GWP _{CH4} + emission factor of natural gas N ₂ O * GWP _{N2O}).

• Septic tank: fugitive methane emissions generated in the process of domestic sewage in septic tanks

Obtaining activity-related data	According to the water bill of each workplace, estimate the amount of domestic sewage generated by own properties, and the amount of domestic sewage is calculated by 1:1 municipal water consumption.
Determining emission factors	Domestic sewage-related emission factors are derived from the <i>China Greenhouse Gas Emission Coefficient Library for Product Life Cycle (2022)</i> .
Calculating GHG emissions	Fugitive methane emissions generated in the process of domestic sewage in septic tanks = domestic sewage output * emission factor of domestic sewage * GWP _{CH4} .

• Fire-fighting device: fugitive chemical emissions from fire-fighting device

Obtaining activity-related data	According to the investigation data of internal fire extinguishers, the consumption data of carbon dioxide and HFC fire extinguishers is obtained.
Determining emission factors	The fugitive chemical emission factor is derived from the <i>IPCC Guidelines for National Greenhouse Gas Inventories (2006)</i> .
Calculating GHG emissions	Fugitive chemical emissions = Gas consumption of fire extinguisher * fugitive chemical emission factor.

Scope 2 GHG measurement process

Scope 2 GHG emissions include indirect emissions of input electricity, heat and cooling capacity within the organizational boundary. In 2022, as verified, within the Bank’s organizational boundary, the consumed electricity in the office processes and imported cooling capacity from the property are Scope 2 GHG emissions; the Company does not involve the purchase of heat.

• Purchased electricity: for use in the business office

Obtaining activity-related data	According to the utility bill of each workplace, the amount of purchased electricity is obtained.
Determining emission factors	The purchased cooling capacity is measured based on the average cooling efficiency data of refrigeration equipment and the corresponding electricity, and the corresponding electricity is calculated based on the purchased electricity.
Calculating GHG emissions	Emissions from purchased electricity = the amount of purchased electricity * emission factor.

Scope 3 GHG measurement process

In 2022, as verified, the Bank’s Scope 3 GHG emissions include business office water consumption, paper consumption and other equipment and materials manufacturing process; purchased equipment and materials distribution; office waste, food waste and wastewater disposal; employee travel and accommodation, employee commuting, leased data center electricity consumption, leased property fugitive refrigerant emission, express logistics services, etc.

• Business office water: for the use of business office, including municipal water, bottled water, barreled water and direct drinking water

Obtaining activity-related data	For municipal water and direct drinking water, the business office water consumption is obtained based on the financial reimbursement system records. For bottled water and barreled water, it is based on the purchasing records.
Determining emission factors	Emission factors for business office water are derived from the <i>China Greenhouse Gas Emission Coefficient Library for Product Life Cycle (2022)</i> .
Calculating GHG emissions	Emissions from business office water are equal to the sum of each type of business office water consumption multiplied by the corresponding emission factor.

• Business office paper: for use in the business office, including A4 or A3 paper

Obtaining activity-related data	According to the purchasing records, the business office paper consumption is obtained.
Determining emission factors	Emission factors for business office papers are derived from the <i>China Greenhouse Gas Emission Coefficient Library for Product Life Cycle (2022)</i> .
Calculating GHG emissions	Emissions from business office paper = the business office paper consumption * emission factor.

• Other equipment and materials under manufacturing include servers, switches, laptops, monitors, etc.

Obtaining activity-related data	According to the purchasing records and financial reimbursement system, the purchased quantity of relevant equipment is obtained.
Determining emission factors	Emission factors for purchased equipment are derived from the <i>China Greenhouse Gas Emission Coefficient Library for Product Life Cycle (2022)</i> and the relevant suppliers' official websites of the products.
Calculating GHG emissions	Emissions from purchased equipment are equal to the sum of the purchased quantity of each relevant purchased equipment multiplied by the corresponding emission factor.

• Purchase equipment and materials distribution

Obtaining activity-related data	According to the financial reimbursement system, obtain the purchased quantity of equipment and materials, combine with the destination of shipment to estimate the distance of product transportation, and derive the turnover volume of purchased equipment and materials distribution.
Determining emission factors	Emission factors for purchased equipment and materials distribution are derived from the <i>China Greenhouse Gas Emission Coefficient Library for Product Life Cycle (2022)</i> .
Calculating GHG emissions	Emissions from purchased equipment and materials distribution are equal to the sum of the turnover volume of each type of goods multiplied by the corresponding emission factor.

• Waste (including wastewater) disposal

Obtaining activity-related data	Estimate the amount of domestic sewage generated from leased properties according to the utility bills of each workplace; the amount of office waste and canteen food waste is obtained by weighing records.
Determining emission factors	Emission factors for waste and wastewater are derived from the <i>China Greenhouse Gas Emission Coefficient Library for Product Life Cycle (2022)</i> .
Calculating GHG emissions	Emissions from waste (including wastewater) disposal are equal to the sum of the weight of each type of waste multiplied by the corresponding emission factor.

• Employee travel by transportation

Obtaining activity-related data	According to the financial reimbursement system, the number of times and mileage of employees travel by transportation (only by train and air) is obtained, which is the number of people who travel by train and air * kilometers.
Determining emission factors	Emission factors for employee travel by transportation are derived from the <i>China Greenhouse Gas Emission Coefficient Library for Product Life Cycle (2022)</i> .
Calculating GHG emissions	Emissions from employee travel traffic are equal to the sum of the number of people who travel by train and air * kilometers multiplied by the corresponding emission factor.

• Employee travel accommodation

Obtaining activity-related data	According to the financial reimbursement system, the number of hotel stays (in days) for employee travel accommodations is obtained.
Determining emission factors	Emission factors for employee travel accommodation are derived from the <i>China Greenhouse Gas Emission Coefficient Library for Product Life Cycle</i> .
Calculating GHG emissions	Emissions from employee travel accommodations are equal to the number of employee travel accommodation hotel stay (in days) multiplied by the corresponding emission factor.

• Employee commuting

Obtaining activity-related data	Obtain the commuting patterns of employees through internal questionnaires and, according to the HR system, the number of employees for the year is obtained.
Determining emission factors	Emission factors for various types of employee commuting are derived from the <i>China Greenhouse Gas Emission Coefficient Library for Product Life Cycle (2022)</i> .
Calculating GHG emissions	Emissions from employee commuting are equal to the sum of each type of employee commuting multiplied by the corresponding emission factor.

• Leased data center electricity consumption

Obtaining activity-related data	According to the statistical records of IT electricity consumption of cabinets in each leased data center and the annual average PUE value of the corresponding server room, the electricity consumption of the corresponding leased data center is calculated.
Determining emission factors	Emission factors for leased data center electricity consumption are derived from the 2012 emission factors of Chinese regional power grids published by the National Center for Climate Strategies.
Calculating GHG emissions	Emissions from leased data center electricity consumption are equal to the electricity consumption multiplied by the corresponding emission factor.

• Leased property fugitive refrigerant emission

Obtaining activity-related data	According to the daily maintenance records of leased properties, an additional amount of refrigerant is obtained.
Determining emission factors	The fugitive refrigerant emission factor is the GWP factor corresponding to the refrigerant gas.
Calculating GHG emissions	Fugitive refrigerant emissions from leased properties are equal to each type of refrigerant multiplied by the GWP factor corresponding to the refrigerant gas.

• Express logistics services

Obtaining activity-related data	According to WeBank public delivery system, the transportation turnover volume of express logistics is obtained.
Determining emission factors	Emission factors for express and logistics services are derived from the <i>China Greenhouse Gas Emission Coefficient Library for Product Life Cycle (2022)</i> .
Calculating GHG emissions	Emissions from express and logistics services are equal to the turnover volume of express and logistics multiplied by the corresponding emission factor.

Appendix V: Carbon Verification Certificate



CEPREI



中国认可
审定核查
VALIDATION VERIFICATION
CNAS C012-V

Greenhouse Gas Verification Statement

(Original)
This is to certify that

The Greenhouse Gas Inventory (2022.01.01 ~ 2022.12.31) of

WeBank Co., Ltd.

has been verified in accordance with ISO 14064-1:2018 and ISO 14064-3:2019 as meeting the requirements of

ISO 14064-1:2018

Total GHG Emissions : **44,173.37** tCO₂e
Category 1: Direct GHG emissions and removals : 346.83 tCO₂e
Category 2: Indirect GHG emissions from imported energy : 6,945.15 tCO₂e
Category 3: Indirect GHG emissions from transportation : 972.56 tCO₂e
Category 4: Indirect GHG emissions from products used by organization : 35,908.83 tCO₂e

Registration Address : Room 201, Block A, No. 1 Qianwan 1st Road, Shenzhen/Hong Kong Modern Service Industries Cooperation Zone, Qianhai, Shenzhen, Guangdong Province (settled in Shenzhen Qianhai Business Secretarial Company Limited)

Organizational Boundaries : All the sites which WeBank Co., Ltd. has operational control

Activities : Financial services

Level of Assurance : Reasonable assurance

Materiality : 5%



Statement No: CEPREI-2023-GHG-0001

Issue date: 2023.02.21

The information of this certificate may be verified by visiting Official CNCA Website (www.cnca.gov.cn)

The Certification Body is Accredited by China National Accreditation Service for Conformity Assessment

No. 76 West of Zhucun Avenue, Zhucun, Zengcheng District, Guangzhou, P.R. China
Zip: 511370



Zhao Guoxiang
General Manager
CEPREI CERTIFICATION BODY

Appendix VI: Carbon Neutral Certificate



广州碳排放权交易中心
GUANGZHOU EMISSIONS EXCHANGE

碳中和证明书

Carbon Neutral Certificate

证书编号 Certificate No	No.CEEX-CNC-2023-006
项目名称 Project Name	深圳前海微众银行股份有限公司 WeBank Co., Ltd.
碳中和边界 Carbon Neutral Scope	2022年1月1日至2022年12月31日深圳前海微众银行股份有限公司在运营期间产生的温室气体排放。 • 类别一 直接排放: 应急发电机、食堂燃气设备、公务车、化粪池、移动式和固定式 CO ₂ 灭火器、七氟丙烷灭火器。 • 类别二 输入能源的间接排放: 购入电力和冷源。 • 类别三、类别四 其他间接排放: 购入设备和物资的生产制造和运输、废弃物及废水处理、员工商务差旅和通勤、租用的数据中心服务器和数据中心公辅设施分摊用电、空调制冷剂逸散、快递物流。 The GHG generated from WeBank Co., Ltd. in the operation of from January 1, 2022 to December 31, 2022. • Category 1 Direct emissions: emergency generator, canteen gas equipment, official vehicles, septic tanks, mobile and fixed CO ₂ fire extinguishers, HFC-227ea fire extinguishers. • Category 2 Indirect emissions of imported energy: external electricity, cold source. • Category 3 and Category 4 Other indirect emissions: manufacturing and transportation of purchased equipment and goods, waste and wastewater disposal, business travel and commuting, electricity consumption for servers and public and auxiliary facilities of leasing data centers, emission of air-conditioning refrigerants, express logistics.

实际碳排放量 Quantity of Actual Carbon Emission	44173.37 tCO ₂ e 44173.37 tCO ₂ e
注销碳减排量 Quantity of Redemption of Carbon Emission Reduction	44174 t CER (CN6462-DE125236-40173) (CN6462-DE125701-4001) 44174 t CER (CN6462-DE125236-40173) (CN6462-DE125701-4001)
碳减排量来源项目 Carbon Reduction Project	云南省姚安县梅家山风电场项目 (CDM Project 6462) Yunnan Province Yao'an County Meijiashan Wind Farm Project (CDM Project 6462)
碳中和结论 Conclusion of Carbon Neutral	经广州碳排放权交易中心认定, 深圳前海微众银行股份有限公司注销的碳减排量大于实际碳排放量, 实现了碳中和。 According to the determination of GUANGZHOU EMISSIONS EXCHANGE, the Quantity of Redemption of Carbon Emission Reduction is greater than the Quantity of Actual Carbon Emission. WeBank Co., Ltd. has realized carbon neutrality.

感谢贵司对中国碳中和事业做出的贡献!
Thank you for your contribution towards the carbon neutrality goal in China!

查询二维码
Query QR code



广州碳排放权交易中心有限公司
GUANGZHOU EMISSIONS EXCHANGE

2023年2月28日

WeBank

WeBank Co., Ltd.

