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If you have sold or transferred all your shares in Agricultural Bank of China Limited, you should at once hand this circular and the enclosed proxy form and reply slip to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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中国农业银行

AGRICULTURAL BANK OF CHINA

AGRICULTURAL BANK OF CHINA LIMITED

中國農業銀行股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1288)

**2020 REMUNERATION OF THE DIRECTORS
2020 REMUNERATION OF THE SUPERVISORS
ELECTION OF NON-EXECUTIVE DIRECTORS
ELECTION OF SUPERVISOR REPRESENTING SHAREHOLDERS
ELECTION OF EXTERNAL SUPERVISORS
ADDITIONAL BUDGET FOR DESIGNATED POVERTY
ALLEVIATION DONATIONS
AND
NOTICE OF THE 2021 THIRD EXTRAORDINARY GENERAL MEETING**

A notice convening the EGM to be held at the Bank's headquarters, No. 18B Jianguomen Nei Avenue, Beijing, the PRC at 2:45 p.m. on Thursday, 11 November 2021 is set out on pages 15 to 16 of this circular.

A proxy form and a reply slip for use at the EGM are enclosed with this circular. Holders of H shares who intend to attend the EGM by proxy are required to complete the proxy form in accordance with the instruction printed thereon and return the same to the Bank's H share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time designated for the EGM or any adjournment thereof (i.e. by 2:45 p.m. on Wednesday, 10 November 2021). Completion and return of the proxy form will not preclude you from attending and voting at the EGM or any adjourned meeting should you so wish. Holders of H Shares who intend to attend the EGM in person or by proxy are required to complete and return the reply slip in person, by mail or by fax to Computershare Hong Kong Investor Services Limited on or before Friday, 22 October 2021.

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DEFINITIONS

In this circular, unless the context otherwise requires, the following terms shall have the meanings set out below:

“A Share(s)”	the domestic share(s) of RMB1.00 each in the issued share capital of the Bank, which are listed on the Shanghai Stock Exchange
“Articles of Association”	the articles of association of the Bank (as amended)
“Bank”	Agricultural Bank of China Limited, a joint stock limited company incorporated in the PRC and the A Shares and H Shares of which are listed on the Shanghai Stock Exchange and the Hong Kong Stock Exchange, respectively; and Agricultural Bank of China, the predecessor of Agricultural Bank of China Limited (as applicable)
“Board of Directors”	the board of Directors of the Bank
“Board of Supervisors”	the board of Supervisors of the Bank
“CBIRC”	China Banking and Insurance Regulatory Commission
“China” or “PRC”	the People’s Republic of China
“Director(s)”	the director(s) of the Bank
“EGM”	the 2021 third extraordinary general meeting of the Bank to be held on 11 November 2021
“H Share(s)”	the overseas listed foreign share(s) of RMB1.00 each in the issued share capital of the Bank, which are listed on the Hong Kong Stock Exchange
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	the holder(s) of the shares of the Bank
“Supervisor(s)”	the supervisor(s) of the Bank



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中國農業銀行股份有限公司

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Executive Directors

GU Shu
ZHANG Qingsong
ZHANG Xuguang
LIN Li

Non-Executive Directors

ZHU Hailin
LIAO Luming
LI Qiyun
LI Wei
ZHOU Ji

Independent Non-Executive Directors

XIAO Xing
WANG Xinxin
HUANG Zhenzhong
LEUNG KO May Yee, Margaret
LIU Shouying

Registered Office

No. 69, Jianguomen Nei Avenue
Dongcheng District
Beijing, the PRC

Principal Place of Business in Hong Kong

25/F, Agricultural Bank of China Tower
50 Connaught Road Central
Hong Kong, the PRC

24 September 2021

To the Shareholders,

Dear Sir or Madam,

**2020 REMUNERATION OF THE DIRECTORS
2020 REMUNERATION OF THE SUPERVISORS
ELECTION OF NON-EXECUTIVE DIRECTORS
ELECTION OF SUPERVISOR REPRESENTING SHAREHOLDERS
ELECTION OF EXTERNAL SUPERVISORS
ADDITIONAL BUDGET FOR DESIGNATED POVERTY
ALLEVIATION DONATIONS
AND
NOTICE OF THE 2021 THIRD EXTRAORDINARY GENERAL MEETING**

1 INTRODUCTION

The ordinary resolutions for approving: (i) the 2020 remuneration of the Directors; (ii) the 2020 remuneration of the Supervisors; (iii) the election of Mr. LIU Xiaopeng as a non-executive Director of the Bank; (iv) the election of Mr. XIAO Xiang as a non-executive Director of the Bank; (v) the re-election of

LETTER FROM THE BOARD OF DIRECTORS

Mr. WANG Jingdong as a Supervisor representing Shareholders of the Bank; (vi) the re-election of Ms. LIU Hongxia as an external Supervisor of the Bank; (vii) the election of Mr. XU Xianglin as an external Supervisor of the Bank; (viii) the election of Mr. WANG Xixin as an external Supervisor of the Bank; and (ix) the additional budget for designated poverty alleviation donations will be proposed at the EGM.

The purpose of this circular is to set out the notice of the EGM and to provide you with details regarding the resolutions mentioned above.

2 2020 REMUNERATION OF THE DIRECTORS

Pursuant to the Articles of Association and the relevant policies of the PRC, please refer to Appendix I to this circular for details of the remuneration of the Directors for 2020 of the Bank.

The 2020 remuneration of the Directors of the Bank has been reviewed and approved by the Board of Directors on 30 August 2021 and it is hereby submitted to the EGM for consideration as an ordinary resolution.

3 2020 REMUNERATION OF THE SUPERVISORS

Pursuant to the Articles of Association and the relevant policies of the PRC, please refer to Appendix II to this circular for details of the remuneration of Supervisors for 2020 of the Bank.

The 2020 remuneration of the Supervisors of the Bank has been reviewed by the Board of Supervisors on 30 August 2021, while the Board of Supervisors unanimously agreed to submit this proposal to the EGM for consideration as an ordinary resolution since the number of Supervisors who had no significant interests in this proposal was less than three.

4 ELECTION OF MR. LIU XIAOPENG AS A NON-EXECUTIVE DIRECTOR OF THE BANK

Reference is made to the Bank's announcement on the resolutions of the Board of Directors dated 16 September 2021. The Board of Directors nominated Mr. LIU Xiaopeng as a non-executive Director of the Bank. The appointment of Mr. LIU Xiaopeng as a non-executive Director of the Bank is subject to the consideration and approval by the EGM and the ratification of his qualification by the CBIRC. His term of office as a Director shall be three years, commencing upon the ratification of his qualification by the CBIRC.

Mr. LIU Xiaopeng, born in July 1975, holds a doctor's degree in world economics from Nankai University, and is a senior economist. He currently serves at Central Huijin Investment Ltd., and has been appointed as a non-executive director of China Reinsurance (Group) Corporation since November 2019. He previously worked as a deputy director of Financial Asset Management Department of State Grid Corporation of China, the general manager of Investment Management Department, and concurrently served an assistant to the general manager of the Company and the general manager of Development Planning Department of State Grid Yingda International Holdings Co., Ltd., a vice general manager and the secretary to the board of directors of China Power Finance Co., Ltd., a deputy director-general of the Global Energy Interconnection Office of State Grid Corporation of China and the Global Energy Interconnection Development and Cooperation Organisation, an executive director and the chief executive officer of Gome Finance Technology Co., Ltd., and the chief strategic operating officer of Gome Holding Group Co., Ltd.

Mr. LIU Xiaopeng will not receive any salary or director's fee from the Bank during his term. The remuneration of the Directors to be paid by the Bank will be disclosed in the annual report each year and the relevant announcements.

LETTER FROM THE BOARD OF DIRECTORS

Save as disclosed herein, Mr. LIU Xiaopeng did not hold any directorship in any other listed companies or take up any post in any affiliated companies of the Bank in the past three years, nor has any relationship with any other Director, Supervisor, senior management, substantial shareholder or controlling shareholder of the Bank. Furthermore, Mr. LIU Xiaopeng does not have any equity interest in the Bank within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong. Save as disclosed herein, there is no other information relating to the election of Mr. LIU Xiaopeng as a non-executive Director that shall be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor any matters which need to be brought to the attention of the Shareholders.

This proposal has been considered and approved by the Board of Directors on 16 September 2021 and it is hereby submitted to the EGM for consideration as an ordinary resolution.

5 ELECTION OF MR. XIAO XIANG AS A NON-EXECUTIVE DIRECTOR OF THE BANK

Reference is made to the Bank's announcement on the resolutions of the Board of Directors dated 16 September 2021. The Board of Directors nominated Mr. XIAO Xiang as a non-executive Director of the Bank. The appointment of Mr. XIAO Xiang as a non-executive Director of the Bank is subject to the consideration and approval by the EGM and the ratification of his qualification by the CBIRC. His term of office as a Director shall be three years, commencing upon the ratification of his qualification by the CBIRC.

Mr. XIAO Xiang, born in June 1965, is a postgraduate from Sichuan Institute of Business Administration specialising in business administration. He previously served as a deputy director of the Office, a deputy director of the Business Division I (person in-charge) and an assistant commissioner of the Office of the Finance Discipline Inspection Commissioners of the Ministry of Finance in Sichuan. He served as a deputy inspection commissioner of the Office of the Ministry of Finance in Fujian, an inspection commissioner of the Office of the Finance Discipline Inspection Commissioners of the Ministry of Finance in Hunan and a director-general of Hunan Regulatory Bureau of the Ministry of Finance.

Mr. XIAO Xiang will not receive any salary or director's fee from the Bank during his term. The remuneration of the Directors to be paid by the Bank will be disclosed in the annual report each year and the relevant announcements.

Save as disclosed herein, Mr. XIAO Xiang did not hold any directorship in any other listed companies or take up any post in any affiliated companies of the Bank in the past three years, nor has any relationship with any other Director, Supervisor, senior management, substantial shareholder or controlling shareholder of the Bank. Furthermore, Mr. XIAO Xiang does not have any equity interest in the Bank within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong. Save as disclosed herein, there is no other information relating to the election of Mr. XIAO Xiang as a non-executive Director that shall be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor any matters which need to be brought to the attention of the Shareholders.

This proposal has been considered and approved by the Board of Directors on 16 September 2021 and it is hereby submitted to the EGM for consideration as an ordinary resolution.

LETTER FROM THE BOARD OF DIRECTORS

6 RE-ELECTION OF MR. WANG JINGDONG AS A SUPERVISOR REPRESENTING SHAREHOLDERS OF THE BANK

Reference is made to the Bank's announcement on the nomination of Supervisors of the Bank dated 16 September 2021. The Board of Supervisors nominated Mr. WANG Jingdong to continue to serve as a Supervisor representing Shareholders, subject to the consideration and approval by the EGM. The term of office for Mr. WANG Jingdong as a Supervisor representing Shareholders will be three years, commencing upon the approval of his appointment at the EGM.

Mr. WANG Jingdong, born in December 1962, holds a bachelor's degree in agronomy from Huazhong Agricultural College and is a senior engineer. Mr. WANG has served as the Chairman of the Board of Supervisors and a Supervisor representing Shareholders of the Bank since November 2018. Mr. WANG successively worked in the Ministry of Agriculture, Animal Husbandry and Fisheries, the State Economic Commission and State Agriculture Investment Corporation. He successively served in several positions in China Development Bank, including an executive vice president of the Heilongjiang branch, a vice general manager of the human resources department of the head office, the general manager of the project appraisal department III of the head office, the president of Beijing branch and the general manager of human resources department of the head office. Mr. WANG has served as an executive vice president of Industrial and Commercial Bank of China since December 2013 and an executive director and executive vice president of Industrial and Commercial Bank of China since December 2016.

Mr. WANG Jingdong will not receive any supervisor's fee from the Bank during his term, while his remuneration shall follow the relevant regulations and the relevant remuneration plan will be submitted to the shareholders' general meeting for consideration and approval after being approved in accordance with the relevant procedures. The remuneration of the Supervisors to be paid by the Bank will be disclosed in the annual report each year and the relevant announcements.

Save as disclosed above, Mr. WANG Jingdong did not hold any directorship in any other listed companies or take up any post in any affiliated companies of the Bank in the past three years, nor has any relationship with any other Director, Supervisor, senior management, substantial shareholder or controlling shareholder of the Bank. Furthermore, Mr. WANG Jingdong does not have any equity interest in the Bank within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong. Save as disclosed above, there is no other information relating to the re-election of Mr. WANG Jingdong as a Supervisor representing Shareholders that shall be disclosed pursuant to Rule 13.51(2) of the Hong Kong Listing Rules, nor any matters which need to be brought to the attention of the Shareholders.

This proposal has been reviewed and approved by the Board of Supervisors on 16 September 2021 and it is hereby submitted to the EGM for consideration as an ordinary resolution.

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7 RE-ELECTION OF MS. LIU HONGXIA AS AN EXTERNAL SUPERVISOR OF THE BANK

Reference is made to the Bank's announcement on the nomination of Supervisors of the Bank dated 16 September 2021. The Board of Supervisors nominated Ms. LIU Hongxia to continue to serve as an external Supervisor, subject to the consideration and approval by the EGM. The term of office for Ms. LIU Hongxia as an external Supervisor will be three years, commencing upon the approval of her appointment at the EGM.

Ms. LIU Hongxia, born in September 1963, holds a doctor's degree in management. She has served as an external Supervisor of the Bank since November 2018. From 1999 until now, Ms. LIU has been working as a professor, a supervisor for Ph.D. candidates, and a co-advisor for postdoctoral at the School of Accounting of Central University of Finance and Economics. Ms. LIU previously worked as a teaching assistant at Beijing Institute of Finance and Trade, a lecturer of Shandong University of Finance, an auditor of Zhongzhou Certified Public Accountants in Beijing, and a deputy professor of Central Financial Management Cadre College. She previously served as an independent director of China Merchants Bank, Fangda Special Steel Technology Co., Ltd., Beijing AriTime Intelligent Control Co., Ltd., Shanghai New Huang Pu Real Estate Co., Ltd., Langold Real Estate Co., Ltd., Shandong Humon Smelting Co., Ltd., Hebei Xingtai Rural Commercial Bank Company Limited, Nanjing Tanker Corporation of China Changjiang National Shipping Group Co. Ltd., etc. She currently serves as an independent director of Cinda Real Estate Co., Ltd., Joyoung Co., Ltd. and Dalian Zeus Entertainment Co., Ltd., etc.

Ms. LIU Hongxia will receive supervisor's fee as an external Supervisor from the Bank during her term according to the relevant regulations, while the relevant remuneration plan will be submitted to the shareholders' general meeting for consideration and approval after being approved in accordance with the relevant procedures. The remuneration of the Supervisors to be paid by the Bank will be disclosed in the annual report each year and the relevant announcements.

Save as disclosed above, Ms. LIU Hongxia did not hold any directorship in any other listed companies or take up any post in any affiliated companies of the Bank in the past three years, nor has any relationship with any other Director, Supervisor, senior management, substantial shareholder or controlling shareholder of the Bank. Furthermore, Ms. LIU Hongxia does not have any equity interest in the Bank within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong. Save as disclosed above, there is no other information relating to the re-election of Ms. LIU Hongxia as an external Supervisor that shall be disclosed pursuant to Rule 13.51(2) of the Hong Kong Listing Rules, nor any matters which need to be brought to the attention of the Shareholders.

This proposal has been reviewed and approved by the Board of Supervisors on 16 September 2021 and it is hereby submitted to the EGM for consideration as an ordinary resolution.

LETTER FROM THE BOARD OF DIRECTORS

8 ELECTION OF MR. XU XIANGLIN AS AN EXTERNAL SUPERVISOR OF THE BANK

Reference is made to the Bank's announcement on the nomination of Supervisors of the Bank dated 16 September 2021. The Board of Supervisors nominated Mr. XU Xianglin as an external Supervisor, subject to the consideration and approval by the EGM. The term of office for Mr. XU Xianglin as an external Supervisor will be three years, commencing upon the approval of his appointment at the EGM.

Mr. XU Xianglin, born in October 1957, holds a master's degree in economics from Renmin University of China, and a professor and a supervisor for Ph.D. candidates of the Economics Teaching and Research Office of the Party School of the Central Committee of C.P.C. He previously served as a teacher in the Department of Economic Management of Renmin University of China, a teacher of the Economics Teaching and Research Office of Party School of the Central Committee of C.P.C, and has lectured the agricultural and rural economic development course at classes for cadre of the Party School of the Central Committee of C.P.C for a long time prior to his retirement. He is currently involved in guiding the development of a "three-in-one" integrated farmers' cooperative system in Jingbang town, Keshiketeng Banner, Inner Mongolia Autonomous Region. He is concurrently serving as the chairman of the board of supervisors of Beijing Jingxi Lilinhui Agricultural and By-products Planting Professional Cooperative.

Mr. XU Xianglin will receive supervisor's fee as an external Supervisor from the Bank during his term according to the relevant regulations, while the relevant remuneration plan will be submitted to the shareholders' general meeting for consideration and approval after being approved in accordance with the relevant procedures. The remuneration of the Supervisors to be paid by the Bank will be disclosed in the annual report each year and the relevant announcements.

Save as disclosed above, Mr. XU Xianglin did not hold any directorship in any other listed companies or take up any post in any affiliated companies of the Bank in the past three years, nor has any relationship with any other Director, Supervisor, senior management, substantial shareholder or controlling shareholder of the Bank. Furthermore, Mr. XU Xianglin does not have any equity interest in the Bank within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong. Save as disclosed above, there is no other information relating to the election of Mr. XU Xianglin as an external Supervisor that shall be disclosed pursuant to Rule 13.51(2) of the Hong Kong Listing Rules, nor any matters which need to be brought to the attention of the Shareholders.

This proposal has been reviewed and approved by the Board of Supervisors on 16 September 2021 and it is hereby submitted to the EGM for consideration as an ordinary resolution.

LETTER FROM THE BOARD OF DIRECTORS

9 ELECTION OF MR. WANG XIXIN AS AN EXTERNAL SUPERVISOR OF THE BANK

Reference is made to the Bank's announcement on the nomination of Supervisors of the Bank dated 16 September 2021. The Board of Supervisors nominated Mr. WANG Xixin as an external Supervisor, subject to the consideration and approval by the EGM. The term of office for Mr. XU Xianglin as an external Supervisor will be three years, commencing upon the approval of his appointment at the EGM.

Mr. Wang Xixin, born in August 1968, holds a doctor's degree in law from Peking University. He is currently a professor and a supervisor for Ph.D. candidates of Peking University Law School; the director of PKU-Yale Joint Centre for Law and Policy Reform Studies (China) and Peking University Centre for Public Participation Studies and Supports, the executive dean of Peking University Law & Development Academy, the chief editor of *Peking University Law Journal*, the director of Peking University Centre for Studies of Constitutional and Administrative Law, being the Key Research Base of Humanities and Social Sciences of Ministry of Education. He previously worked at the Legal Affairs Office of Wuhan Municipal People's Government of Hubei Province; served as a vice dean of Peking University Law School and a deputy chief judge of the Administrative Trial Division of the Supreme People's Court (temporary). He is concurrently serving as a legal advisor of ministries and commissions under the State Council including Ministry of Education and State Administration for Market Regulation, a member of expert consultant committee for local governments including Beijing and Shanghai, and an independent director of Capital Securities Co., Ltd.

Mr. WANG Xixin will receive supervisor's fee as an external Supervisor from the Bank during his term according to the relevant regulations, while the relevant remuneration plan will be submitted to the shareholders' general meeting for consideration and approval after being approved in accordance with the relevant procedures. The remuneration of the Supervisors to be paid by the Bank will be disclosed in the annual report each year and the relevant announcements.

Save as disclosed above, Mr. WANG Xixin did not hold any directorship in any other listed companies or take up any post in any affiliated companies of the Bank in the past three years, nor has any relationship with any other Director, Supervisor, senior management, substantial shareholder or controlling shareholder of the Bank. Furthermore, Mr. WANG Xixin does not have any equity interest in the Bank within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong. Save as disclosed above, there is no other information relating to the election of Mr. WANG Xixin as an external Supervisor that shall be disclosed pursuant to Rule 13.51(2) of the Hong Kong Listing Rules, nor any matters which need to be brought to the attention of the Shareholders.

This proposal has been reviewed and approved by the Board of Supervisors on 16 September 2021 and it is hereby submitted to the EGM for consideration as an ordinary resolution.

LETTER FROM THE BOARD OF DIRECTORS

10 ADDITIONAL BUDGET FOR DESIGNATED POVERTY ALLEVIATION DONATIONS

The Bank has been resolutely implementing the decisions and arrangements made by the central government on fighting against poverty. In recent years, the Bank has continuously increased contribution in poverty alleviation donations and achieved significant results on poverty alleviation donations. In order to further echo the strategy of the CPC Central Committee to effectively combine the consolidation and expansion of poverty alleviation achievements with rural vitalisation and accelerate the development of designated poverty alleviation institutions, it is hereby submitted to the EGM to approve an additional budget of RMB12 million for designated poverty alleviation donations on top of the current authorised amounts for external donations and authorise the Board of Directors to, and the Board of Directors delegates the senior management to, consider and approve the donations not exceeding such budget.

This proposal has been reviewed and approved by the Board of Directors on 30 August 2021 and it is hereby submitted to the EGM for consideration and approval as an ordinary resolution.

11 THE EGM

A notice convening the EGM to be held at the Bank's headquarters, No. 18B Jianguomen Nei Avenue, Beijing, the PRC at 2:45 p.m. on Thursday, 11 November 2021 is set out on pages 15 to 16 of this circular.

The ordinary resolutions for approving: (i) the 2020 remuneration of the Directors; (ii) the 2020 remuneration of the Supervisors; (iii) the election of Mr. LIU Xiaopeng as a non-executive Director of the Bank; (iv) the election of Mr. XIAO Xiang as a non-executive Director of the Bank; (v) the re-election of Mr. WANG Jingdong as a Supervisor representing Shareholders of the Bank; (vi) the re-election of Ms. LIU Hongxia as an external Supervisor of the Bank; (vii) the election of Mr. XU Xianglin as an external Supervisor of the Bank; (viii) the election of Mr. WANG Xixin as an external Supervisor of the Bank; and (ix) the additional budget for designated poverty alleviation donations will be proposed at the EGM.

Any voting on the resolutions at the EGM shall be taken by poll.

A proxy form and a reply slip for use at the EGM are enclosed with this circular. Holders of H shares who intend to attend the EGM by proxy are required to complete the proxy form in accordance with the instruction printed thereon and return the same to the Bank's H share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time designated for the EGM or any adjournment thereof (i.e. by 2:45 p.m. on Wednesday, 10 November 2021). Completion and return of the proxy form will not preclude you from attending and voting at the EGM or any adjourned meeting should you so wish. Holders of H Shares who intend to attend the EGM in person or by proxy are required to complete and return the reply slip in person, by mail or by fax to Computershare Hong Kong Investor Services Limited on or before Friday, 22 October 2021.

In order to determine the holders of H Shares who are entitled to attend the EGM, the H share register of members of the Bank will be closed from 12 October 2021 to 11 November 2021 (both days inclusive). Holders of H Shares who wish to attend the EGM are required to deposit the transfer documents together with the relevant share certificates at the H share registrar of the Bank, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong at or before 4:30 p.m. on 11 October 2021.

LETTER FROM THE BOARD OF DIRECTORS

12 RECOMMENDATION

The Board of Directors considers that the aforementioned proposals are in the interests of the Bank and the Shareholders as a whole. Accordingly, the Board of Directors recommends the Shareholders to vote in favour of the resolutions at the EGM.

By Order of the Board of Directors
Agricultural Bank of China Limited
HAN Guoqiang
Company Secretary

Name	Position	Tenure	Total remuneration received from the Bank in 2020 (before tax) (Unit: RMB Ten Thousand)				Tenure incentive bonus from 2018 to 2020 (Unit: RMB in Ten Thousand)	Whether receiving remuneration from shareholders or other parties (Y/N)
			Salaries payable (before tax) (1)	Social insurance, housing fund, enterprise annuity and supplemental medical insurance payable by the Bank (2)	Director's fee/ Supervisor's fee (3)	Total (4) = (1)+(2)+(3)		
GU Shu	Chairman of the Board of Directors, Executive Director	2021.01–2024.01	—	—	—	—	—	N
ZHANG Qingsong	Vice Chairman of the Board of Directors, Executive Director, President	2020.01–2023.01	83.33	15.40	—	98.73	27.84	N
ZHANG Xuguang	Executive Director, Executive Vice President	2020.10–2023.10	74.98	15.01	—	89.99	21.74	N
LIN Li	Executive Director, Executive Vice President	2021.06–2024.06	—	—	—	—	—	N
ZHU Hailin	Non-executive Director	2020.06–2023.06	—	—	—	—	—	Y
LIAO Luming	Non-executive Director	2017.08–2023.06	—	—	—	—	—	Y
LI Qiyun	Non-executive Director	2018.06–2021.06	—	—	—	—	—	Y
LI Wei	Non-executive Director	2019.05–2022.05	—	—	—	—	—	Y
ZHOU Ji	Non-executive Director	2021.03–2024.03	—	—	—	—	—	Y
XIAO Xing	Independent Non-executive Director	2015.03–Present	—	—	41.00	41.00	—	Y
WANG Xinxin	Independent Non-executive Director	2016.05–2022.05	—	—	38.00	38.00	—	Y
HUANG Zhenzhong	Independent Non-executive Director	2017.09–2023.06	—	—	38.00	38.00	—	Y
LEUNG KO May Yee, Margaret	Independent Non-executive Director	2019.07–2022.07	—	—	36.99	36.99	—	Y
LIU Shouying	Independent Non-executive Director	2019.07–2022.07	—	—	36.00	36.00	—	N

Notes:

1. The above table shows the Directors of the Bank as at the meeting of the Board of Directors held on 30 August 2021. Please refer to relevant announcements published by the Bank on the website of the Hong Kong Stock Exchange (<http://www.hkexnews.hk>) for the changes in Directors of the Bank.
2. According to the relevant regulations of the government, the remuneration of the Chairman of the Board of Directors, the President, the Chairman of the Board of Supervisors and the Executive Vice Presidents of the Bank shall be paid in accordance with the relevant policies for the remuneration of persons in-charge in state-controlled financial enterprises since 1 January 2015.
3. The Directors, Supervisors and senior management of the Bank who are also our employees are entitled to receive remuneration from the Bank. The remuneration includes salary, bonus and contributions to all kinds of social insurance and housing fund payable by the Bank. The independent non-executive Directors of the Bank are entitled to receive director's fee. The Chairman of the Board of Directors, executive Directors and senior management of the Bank did not receive any remuneration from any subsidiary of the Bank.
4. According to the relevant regulations of the government, the tenure incentive bonus from 2018 to 2020 of the Chairman of the Board of Directors, the President, the Chairman of the Board of Supervisors and the Executive Vice Presidents of the Bank has been paid after the assessment on their performance during tenures (taking three years as a performance assessment term), based on the terms of office, the results of the assessment and appraisal, etc.

5. The term of office of Mr. ZHANG Qingsong as the Vice Chairman of the Board of Directors and an executive Director of the Bank is set out in the table above. His term of office as the President of the Bank commenced from November 2019.
6. The term of office of Mr. ZHANG Xuguang and Mr. LIN Li as an executive Director of the Bank is set out in the table above. Mr. ZHANG and Mr. LIN's term of office as the Executive Vice President of the Bank commenced from December 2019 and March 2021, respectively.
7. Mr. ZHU Hailin, Mr. LIAO Luming, Mr. LI Qiyun, Mr. LI Wei, and Ms. ZHOU Ji, being the non-executive Directors of the Bank, did not receive any remuneration from the Bank.
8. The term of office of Ms. XIAO Xing has expired. In order to comply with the requirement that the independent non-executive Directors of the Bank represent not less than one-third of the Board of Directors, Ms. XIAO Xing continued to perform the duties as an independent non-executive Director of the Bank.
9. Mr. ZHOU Mubing, a former Chairman of the Board of Directors and a former executive Director of the Bank, received a remuneration (before tax) of RMB987.3 thousand during his term of office in the Bank in 2020. He received a tenure incentive bonus of RMB641.3 thousand during his term of office in the Bank from 2018 to 2020.
10. Ms. ZHANG Keqiu, a former executive Director and a former Executive Vice President of the Bank, received a remuneration (before tax) of RMB823.0 thousand during her term of office in the Bank in 2020. She received a tenure incentive bonus of RMB559.9 thousand during her term of office in the Bank from 2018 to 2020.
11. Mr. XU Jiandong, Mr. CHEN Jianbo and Mr. WU Jiangtao, being the former non-executive Directors of the Bank, did not receive any remuneration from the Bank.

			Total remuneration received from the Bank in 2020 (before tax) (Unit: RMB Ten Thousand)						
Name	Position	Tenure	Social insurance, housing fund, enterprise annuity and supplemental medical insurance payable by the Bank			Director's fee/ Supervisor's fee	Total (4) = (1)+(2)+(3)	Tenure incentive bonus from 2018 to 2020 (Unit: RMB in Ten Thousand)	Whether receiving remuneration from shareholders or other related parties (Y/N)
			Salaries payable (before tax) (1)	medical insurance payable by the Bank (2)					
WANG Jingdong	Chairman of the Board of Supervisors, Supervisor Representing Shareholders	2018.11–2021.11	83.33	15.40	—	—	98.73	50.66	N
FAN Jianqiang	Supervisor Representing Shareholders	2020.11–2023.11	—	—	—	—	—	—	N
SHAO Lihong	Supervisor Representing Employees	2018.08–2024.07	—	—	5.00	5.00	5.00	—	N
WU Gang	Supervisor Representing Employees	2019.10–2022.10	—	—	5.00	5.00	5.00	—	N
HUANG Tao	Supervisor Representing Employees	2021.07–2024.07	—	—	—	—	—	—	N
LI Wang	External Supervisor	2015.06–2021.11	—	—	28.00	28.00	28.00	—	Y
ZHANG Jie	External Supervisor	2018.11–2021.11	—	—	31.00	31.00	31.00	—	N
LIU Hongxia	External Supervisor	2018.11–2021.11	—	—	30.00	30.00	30.00	—	Y

Notes:

1. The above table shows the Supervisors of the Bank as at the meeting of the Board of Supervisors held on 30 August 2021. Please refer to relevant announcements published by the Bank on the website of the Hong Kong Stock Exchange (<http://www.hkexnews.hk>) for the changes in Supervisors of the Bank.
2. According to the relevant regulations of the government, the remuneration of the Chairman of the Board of Directors, the President, the Chairman of the Board of Supervisors and the Executive Vice Presidents of the Bank shall be paid in accordance with the relevant policies for the remuneration of persons in-charge in state-controlled financial enterprises since 1 January 2015.
3. The Directors, Supervisors and senior management of the Bank who are also our employees are entitled to receive remuneration from the Bank. The remuneration includes salary, bonus and contributions to all kinds of social insurance and housing fund payable by the Bank. The external Supervisors of the Bank are entitled to receive supervisor's fee. For Supervisors representing Employees of the Bank, the amount set forth above only includes fee for their services as Supervisors.

4. According to the relevant regulations of the government, the tenure incentive bonus from 2018 to 2020 of the Chairman of the Board of Directors, the President, the Chairman of the Board of Supervisors and the Executive Vice Presidents of the Bank has been paid after the assessment on their performance during tenures (taking three years as a performance assessment term), based on the terms of office, the results of the assessment and appraisal, etc.
5. Mr. FAN Jianqiang did not receive any supervisor's fee as a Supervisor representing Shareholders from the Bank in 2020.
6. Mr. WANG Xingchun, a former Supervisor representing Shareholders, did not receive any supervisor's fee as a Supervisor representing Shareholders from the Bank in 2020.
7. Mr. XIA Taili, a former Supervisor representing Employees, received a supervisor's fee of RMB50 thousand as a Supervisor representing Employees from the Bank in 2020.



中国农业银行

AGRICULTURAL BANK OF CHINA

AGRICULTURAL BANK OF CHINA LIMITED

中國農業銀行股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1288)

NOTICE OF THE 2021 THIRD EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2021 third extraordinary general meeting (the “EGM”) of Agricultural Bank of China Limited (the “Bank”) will be held at 2:45 p.m. on Thursday, 11 November 2021, at the Bank’s headquarters, No. 18B Jianguomen Nei Avenue, Beijing, the PRC to consider and, if thought fit, pass the following businesses:

ORDINARY RESOLUTIONS

1. To consider and approve the 2020 remuneration of the Directors;
2. To consider and approve the 2020 remuneration of the Supervisors;
3. To consider and approve the election of Mr. LIU Xiaopeng as a non-executive Director of the Bank;
4. To consider and approve the election of Mr. XIAO Xiang as a non-executive Director of the Bank;
5. To consider and approve the re-election of Mr. WANG Jingdong as a Supervisor representing Shareholders of the Bank;
6. To consider and approve the re-election of Ms. LIU Hongxia as an external Supervisor of the Bank;
7. To consider and approve the election of Mr. XU Xianglin as an external Supervisor of the Bank;
8. To consider and approve the election of Mr. WANG Xixin as an external Supervisor of the Bank; and
9. To consider and approve the additional budget for designated poverty alleviation donations.

By Order of the Board of Directors
Agricultural Bank of China Limited
HAN Guoqiang
Company Secretary

Beijing, the PRC
24 September 2021

NOTICE OF THE 2021 THIRD EXTRAORDINARY GENERAL MEETING

Notes:

- (1) Purchasers of shares who have submitted their share certificates and instruments of share transfer to the H share registrar of the Bank and registered as a shareholder on the H share register of members of the Bank before 4:30 p.m. on 11 October 2021 are entitled to attend the EGM. The H share register of members of the Bank will be closed from 12 October 2021 to 11 November 2021 (both days inclusive).
- (2) Shareholders of H shares who are entitled to attend and vote at the EGM may designate one or more proxies to attend and vote at the EGM on his/her behalf. A proxy need not be a shareholder of the Bank.

To be valid, the proxy form together with the power of attorney (if any) and other relevant authorisation document(s) (if any) which have been notarised shall be deposited at the H share registrar of the Bank, Computershare Hong Kong Investor Services Limited, not less than 24 hours before the time designated for the EGM (i.e. by 2:45 p.m. on Wednesday, 10 November 2021). Completion and return of the proxy form will not preclude the shareholders of H Shares from attending and voting at the EGM or any adjourned meeting should they so wish.

The address of the H share registrar of the Bank is as follows:

Computershare Hong Kong Investor Services Limited
17M Floor
Hopewell Centre
183 Queen's Road East
Wanchai
Hong Kong

- (3) Any voting at the EGM shall be taken by poll.
- (4) Registration procedures for attending the EGM are as follows:
 - (a) holders of H Shares or their proxies shall present proof of identity when attending the EGM. If a holder of H share is a corporate entity, its legal representative or other persons authorised by the board of directors or other governing body of such corporate entity may attend the EGM by producing a copy of the resolutions of the board of directors or other governing body of such corporate entity designating such persons to attend the EGM.
 - (b) holders of H Shares who intend to attend the EGM in person or by proxy are required to complete and return the reply slip in person, by mail or by fax to the H share registrar of the Bank, Computershare Hong Kong Investor Services Limited, on or before Friday, 22 October 2021.
- (5) The EGM is expected to last for half a day. Shareholders attending (in person or by proxy) the EGM shall be responsible for their own travel and accommodation expenses.
- (6) Please refer to the circular of the EGM dated 24 September 2021 for the details of the above resolutions to be proposed at the EGM for consideration and approval.

As at the date of this notice, the executive directors are Mr. GU Shu, Mr. ZHANG Qingsong, Mr. ZHANG Xuguang and Mr. LIN Li; the non-executive directors are Mr. ZHU Hailin, Mr. LIAO Luming, Mr. LI Qiyun, Mr. LI Wei and Ms. ZHOU Ji; and the independent non-executive directors are Ms. XIAO Xing, Mr. WANG Xinxin, Mr. HUANG Zhenzhong, Ms. LEUNG KO May Yee, Margaret and Mr. LIU Shouying.