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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you shall consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in China Merchants Bank Co., Ltd., you shall at once hand this circular and the related proxy form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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招商銀行股份有限公司
CHINA MERCHANTS BANK CO., LTD.

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

(H Share Stock Code: 03968)

(Preference Share Stock Code: 04614)

**MEDIUM-TERM CAPITAL MANAGEMENT PLAN FOR 2022-2024,
ELECTION OF THE BOARD OF DIRECTORS ON
CHANGE OF SESSION,
ELECTION OF THE BOARD OF SUPERVISORS ON
CHANGE OF SESSION,
PROPOSED ADJUSTMENT TO THE AUTHORISATION
TO DIRECTORS IN RESPECT OF
DOMESTIC PREFERENCE SHARES,
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND
NOTICE OF 2021 AGM**

The Company will convene the AGM at 9:30 a.m. on Wednesday, 29 June 2022 at the Conference Room, 5/F, China Merchants Bank Tower, No. 7088 Shennan Boulevard, Futian District, Shenzhen, Guangdong, the PRC. A notice convening the AGM is set out on pages 224 to 231 this circular.

A form of proxy for use at the AGM are enclosed herewith and are also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkex.com.hk) and the Company (www.cmbchina.com). Shareholders who intend to appoint a proxy to attend the AGM shall complete and return the enclosed form of proxy in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the AGM (i.e. not later than 9:30 a.m. on Tuesday, 28 June 2022) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending the AGM and voting in person if you so wish.

27 May 2022

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“AGM”, “2021 AGM” or “General Meeting”	the 2021 Annual General Meeting of the Company to be held at the Conference Room, 5/F, China Merchants Bank Tower, No. 7088 Shennan Boulevard, Futian District, Shenzhen, Guangdong, the PRC on Wednesday, 29 June 2022 at 9:30 a.m.
“Articles of Association”	the Articles of Association and the Rules of Procedures of the Company, as amended from time to time
“Board of Directors”	the board of Directors of the Company
“Board of Supervisors”	the board of Supervisors of the Company
“Company Law”	the Company Law of the People’s Republic of China (as amended from time to time)
“China Merchants Bank”, “Company” or “Bank”	China Merchants Bank Co., Ltd., a joint stock company incorporated in the PRC with limited liability and the H Shares and Offshore Preference Shares of which are listed on the Main Board of the Hong Kong Stock Exchange (H Share Stock Code: 03968; Offshore Preference Share Stock Code: 04614)
“CBIRC”	China Banking and Insurance Regulatory Commission
“CSRC”	China Securities Regulatory Commission
“Director(s)”	director(s) of the Company
“Domestic Preference Shares”	the 275,000,000 preference shares of an aggregate amount of RMB27,500,000,000 issued by the Company in the domestic market on 22 December 2017 and listed on the Shanghai Stock Exchange (Preference Share Stock Code: 360028) on 12 January 2018
“Domestic Shares”, “A Shares”	the ordinary shares in the Company’s capital, with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“H Shares”	overseas listed foreign shares in the Company’s ordinary share capital with a nominal value of RMB1.00 each, to be subscribed for and traded in Hong Kong dollars and listed on the Hong Kong Stock Exchange
“Independent Non-executive Director(s)” or “Independent Director(s)”	independent non-executive director(s) of the Company
“Latest Practicable Date”	24 May 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“PRC” or “China”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Securities and Futures Ordinance”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the H Share(s) and Domestic Share(s) of the Company
“Shareholder(s)”	holder(s) of the Share(s) of the Company
“Supervisor(s)”	supervisors of the Company

LETTER FROM THE BOARD OF DIRECTORS



招商銀行股份有限公司
CHINA MERCHANTS BANK CO., LTD.

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

(H Share Stock Code: 03968)

(Preference Share Stock Code: 04614)

Executive Directors:

Wang Liang
Tian Huiyu

Non-executive Directors:

Miao Jianmin
Fu Gangfeng
Zhou Song
Hong Xiaoyuan
Zhang Jian
Su Min
Wang Daxiong
Luo Sheng

Independent Non-executive Directors:

Wong See Hong
Li Menggang
Liu Qiao
Tian Hongqi
Li Chaoxian
Shi Yongdong

Registered address:

China Merchants Bank Tower
No. 7088 Shennan Boulevard
Futian District
Shenzhen 518040
Guangdong
PRC

*Principal place of business
in Hong Kong:*

31F, Three Exchange Square
8 Connaught Place
Central
Hong Kong

To the Shareholders

Dear Sir or Madam,

27 May 2022

**MEDIUM-TERM CAPITAL MANAGEMENT PLAN FOR 2022-2024,
ELECTION OF THE BOARD OF DIRECTORS ON
CHANGE OF SESSION,
ELECTION OF THE BOARD OF SUPERVISORS ON
CHANGE OF SESSION,
PROPOSED ADJUSTMENT TO THE AUTHORISATION
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PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND
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LETTER FROM THE BOARD OF DIRECTORS

1. INTRODUCTION

The purpose of this circular is to give you the Notice of AGM and provide you with relevant information regarding the proposals to be considered at the General Meeting.

2. MEDIUM-TERM CAPITAL MANAGEMENT PLAN FOR 2022-2024

In order to continuously promote the “Light-model Bank” strategy and promote the dynamic and balanced development of the “Quality, Efficiency and Scale” of the Company, in accordance with the trend of international financial regulatory reform and the standards set out in the capital regulatory policy of the Chinese banking industry, the Company has prepared the Medium-term Capital Management Plan for 2022-2024 of China Merchants Bank after taking into consideration its actual operating conditions and the changes in external environment.

Please refer to the Appendix I to this circular for details of the Medium-term Capital Management Plan for 2022-2024.

3. ELECTION OF THE BOARD OF DIRECTORS ON CHANGE OF SESSION

The term of the Eleventh Session of the Board of Directors of the Company will expire upon conclusion of the 2021 AGM. At the 41st meeting of the Eleventh Session of the Board of Directors of the Company, the “Resolution on the List of the Candidates for the Directors of the Twelfth Session of the Board of Directors” was considered and approved, and the list of candidates for the Directors of the Twelfth Session of the Board of Directors has been approved as follows:

- (1) Nine candidates for Shareholder Directors¹, i.e. Miao Jianmin, Hu Jianhua, Zhou Song, Hong Xiaoyuan, Zhang Jian, Su Min (nominated by China Merchants Group Ltd.); Fu Gangfeng, Sun Yunfei, Chen Dong (nominated by China COSCO Shipping Corporation Limited);
- (2) Two candidates for Executive Directors, i.e. Wang Liang and Li Delin;
- (3) Six candidates for Independent Directors², i.e. Wong See Hong, Li Menggang, Liu Qiao, Tian Hongqi, Li Chaoxian and Shi Yongdong.

The Board of Directors agreed to submit the above list of nine candidates for Shareholder Directors, two candidates for Executive Directors and six candidates for Independent Directors for election with each of the resolutions voted item by item at the general meeting.

¹ Shareholder Directors are non-executive Directors.

² Independent Directors are independent non-executive Directors.

LETTER FROM THE BOARD OF DIRECTORS

The Directors of the Twelfth Session of the Board of Directors of the Company will serve for a term of three years. The qualifications of the newly elected Directors shall be subject to approval by the CBIRC, and their terms of office shall be effective from the date of approval of their qualifications by the CBIRC. Appointments of re-elected Directors shall be effective from the date of approval at the general meeting of the Company.

The biographies and relevant information of the candidates for Directors of the Twelfth Session of the Board of Directors as at the Latest Practicable Date are set out in Appendix II to this Circular.

4. ELECTION OF THE BOARD OF SUPERVISORS ON CHANGE OF SESSION

The term of the Eleventh Session of the Board of Supervisors of the Company will expire upon conclusion of the 2021 AGM. At the 30th meeting of the Eleventh Session of the Board of Supervisors of the Company, the “Resolution regarding the List of the Candidates for the Shareholder Supervisors and External Supervisors for the Twelfth Session of the Board of Supervisors” was considered and approved, and the following matters have been approved:

According to the election plan of the Twelfth Session of the Board of Supervisors of the Company, the Twelfth Session of the Board of Supervisors of the Company comprises of nine Supervisors, including three Shareholder Supervisors, three External Supervisors and three Employee Supervisors. The list of candidates for the Shareholder Supervisors and External Supervisors of the Twelfth Session of the Board of Supervisors submitted by the Board of Supervisors for election with each of the resolutions voted item by item at the general meeting is as follows:

- (1) Three candidates for Shareholder Supervisors, i.e. Luo Sheng, Peng Bihong and Wu Heng.
- (2) Three candidates for External Supervisors, i.e. Xu Zhengjun, Cai Hongping and Zhang Xiang.

The Shareholder Supervisors and External Supervisors of the Twelfth Session of the Board of Supervisors will serve for a term of three years. The terms shall be effective from the date of approval at the general meeting of the Company until expiry of the Twelfth Session of the Board of Supervisors.

Three employee Supervisors will be elected democratically at the employee representative meeting of the Company.

The biographies and relevant information of the candidates for Shareholder Supervisors and External Supervisors of the Twelfth Session of the Board of Supervisors as at the Latest Practicable Date are set out in Appendix III to this Circular.

LETTER FROM THE BOARD OF DIRECTORS

5. PROPOSED ADJUSTMENT TO THE AUTHORISATION TO DIRECTORS IN RESPECT OF DOMESTIC PREFERENCE SHARES

Pursuant to the issuance plan of domestic preference shares, the shareholders' general meeting of the Company has agreed to authorise the Board of Directors, and the Board of Directors has delegated any two of the five then Directors of the Company to handle matters related to the domestic preference shares of the Company within its duration at their discretions. At present, many of the aforementioned five authorised persons have ceased to serve as Directors of the Company. In order to facilitate the handling of the follow-up matters in relation to the domestic preference shares of the Company, while base on the authorisation to the Board of Directors by the shareholders' general meeting remaining unchanged, it is hereby requested, that the Board of Directors shall, based on this resolution, delegate to any two non-independent Directors of the Company currently and in the future on the basis of the Directors who are not related and do not serve in the same company (or its related parties) to jointly handle matters related to the Domestic Preference Shares of the Company at their discretions under the framework and principles of the issuance plan of domestic preference shares approved by the shareholders' general meeting.

For details of the proposed adjustments to the authorisation to Directors in respect of Domestic Preference Shares, please refer to Appendix IV to this Circular.

6. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

To further improve the corporate governance system and reflect its concept of compliance and prudent operation, sustainable and quality development in a full, accurate and comprehensive manner, the Company, according to the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China and other laws and regulations and the latest regulatory requirements of domestic and overseas regulatory authorities, has made all-around review and revision on the Articles of Association, as well as adjusted the relevant content in Rules of Procedures for Shareholders' General Meetings, Rules of Procedures for Meetings of the Board of Directors and Rules of Procedures for Meetings of the Board of Supervisors (as the appendices of the Articles of Association) simultaneously.

The amendments to the Articles of Association involve a total of 187 articles in 22 chapters. For details of the proposed amendments to the Articles of Association (including Rules of Procedures for Shareholders' General Meetings, Rules of Procedures for Meetings of the Board of Directors and Rules of Procedures for Meetings of the Board of Supervisors), please refer to Appendix V to this Circular.

The resolution has been considered and approved at the 41st meeting of the Eleventh Session of the Board of Directors of the Company. It is submitted to the general meeting for consideration, and authorisation to the Board of Directors by the general meeting and the Board of Directors shall delegate relevant persons to make necessary adjustments and amendments to the Articles of Association in accordance with the recommendation or requirements from the

LETTER FROM THE BOARD OF DIRECTORS

regulatory authorities and complete the registration of change and filing with the market supervision and administration authorities and other relevant government authorities. The Articles of Association shall be effective from the date of approval by the CBIRC.

7. AGM

A notice convening the AGM to be held at the Conference Room, 5/F, China Merchants Bank Tower, No. 7088 Shennan Boulevard, Futian District, Shenzhen, Guangdong, the PRC on Wednesday, 29 June 2022 at 9:30 a.m. is set out on pages 224 to 231 of this Circular.

All votes of resolutions at the AGM will be taken by poll pursuant to the Hong Kong Listing Rules.

Closure of register of members for the AGM

In order to determine the Shareholders of H Shares who will be entitled to attend the AGM, the register of members of the H shares of the Company will be closed from Wednesday, 22 June 2022 to Wednesday, 29 June 2022 (both days inclusive), during which period no transfer of H Shares will be registered.

In order to qualify to attend the AGM, holders of H shares of the Company whose transfer documents have not been registered must lodge the transfer documents accompanied by share certificates with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by no later than 4:30 p.m. on Tuesday, 21 June 2022. Shareholders of H Shares whose names are recorded in the register of members of the Company on Wednesday, 22 June 2022 are entitled to attend the AGM.

A form of proxy for use at the AGM is enclosed herewith and is also published on the websites of the Hong Kong Exchanges and Clearing Limited (www.hkex.com.hk) and the Company (www.cmbchina.com). Shareholders who intend to appoint a proxy to attend the AGM shall complete and return the enclosed form of proxy in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the AGM (i.e. not later than 9:30 a.m. on Tuesday, 28 June 2022) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending the AGM and voting in person if you so wish.

In accordance with the requirements regarding the prevention and control of the COVID-19 pandemic, the Company recommends Shareholders of H Shares and attorneys duly authorised by Shareholders of H Shares to attend the General Meeting by first appointing the chairman of the AGM to vote.

LETTER FROM THE BOARD OF DIRECTORS

Closure of register of members for payment of final dividend for the year 2021

In order to determine the Shareholders of H Shares entitled to receive the final dividend for the year ended 31 December 2021, the register of members of the H shares of the Company will be closed from Saturday, 9 July 2022 to Thursday, 14 July 2022 (both days inclusive), during which period no transfer of H Shares will be registered.

In order to qualify to receive the final dividend, holders of H shares of the Company who have not had their transfer documents registered must lodge the transfer documents accompanied by share certificates with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by no later than 4:30 p.m. on Friday, 8 July 2022. Shareholders of H Shares whose names are recorded in the register of members of the Company on Thursday, 14 July 2022 are entitled to receive the final dividend for the year 2021.

8. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Hong Kong Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, (i) the information contained in this Circular is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this Circular misleading; and (iii) all opinions expressed in this Circular have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

9. RECOMMENDATION

The Directors consider that the resolutions set out in the Notice of AGM are in the interests of the Company and its Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolutions to be proposed at the General Meeting. In respect of the other resolutions proposed to be considered and approved by the Shareholders at the General Meeting, the Directors also consider that those resolutions are in the interests of the Company and its Shareholders, and therefore recommend the Shareholders to vote in favour of those resolutions.

Yours faithfully,
By order of the Board of Directors
China Merchants Bank Co., Ltd.
Miao Jianmin
Chairman

In order to continuously promote the “Light-model Bank” strategy and promote the dynamic and balanced development of the “Quality, Efficiency and Scale” of the Company, in accordance with the trend of international financial regulatory reform and the standards set out in the capital regulatory policy of the Chinese banking industry, the Company has prepared the Medium-term Capital Management Plan for 2022-2024 after taking into consideration its actual operating conditions and the changes in external environment.

I. CONSIDERATIONS FOR CAPITAL PLANNING

(I) China’s economy ensuring stability a top priority in the face of threefold pressure

At present, China is facing threefold pressure, including shrinking demand, disrupted supply and weakening expectations. On the demand side, in 2022, foreign demand and real estate investment growth are under pressure, consumption experiences a weak recovery, and manufacturing investment momentum sees a marginal decline. On the supply side, industrial and service production may slow down significantly in growth due to the combined effect of various factors, such as COVID-19 pandemic, supply chain gridlock, “carbon peak and carbon neutrality goals”, “Dual Control of Energy Consumption”. Also, increasing economic growth pressure led to expectation shifting down among market participants and enterprises more cautious in their investment. In the face of the above pressures, according to the spirit of the Central Economic Work Conference, China adheres to the general keynote of “seeking progress while maintaining stability” and gives priority to stability in formulating macro-economic policies. It continues to implement proactive fiscal policy and prudent monetary policy, strengthens counter-cyclical and cross-cyclical adjustments to play a role in supporting the economy. The proactive fiscal policy needs to enhance the effectiveness, with a keener focus on its being well-targeted and sustainable, and the prudent monetary policy needs to be flexible and well-calibrated to keep liquidity reasonably sufficient, thus playing the “precision trickle irrigation” role of structural monetary policy in the key areas of economic development to support the quality development of economy.

(II) Financial support for the quality development of the real economy

The period from 2022 to 2024 is crucial to China’s 14th Five-Year Plan, and is also a significant period to advance China into a moderately prosperous society in an all-round way and achieve quality economic development. Under the guidance of macro policies, finance, being the lifeblood of the real economy, will continue to increase its support for the real economy and empower the quality economic development. As the core of China’s financial system, commercial banks should focus on serving the real economy, continuously optimise the credit structure, and provide targeted support for key areas and weak links of the real economy, including increasing the lending to manufacturing industry, and strengthening support for small and micro enterprises, scientific and technological innovation, green development and other policy-oriented sectors. In addition, under the background of interest rate liberalisation and surrendering benefits to the real economy, interest spread of banks has become narrower, and the endogenous capital replenishment capabilities have been challenged. Commercial banks need to adapt to the new situation and challenges, improve their asset and liability management, keep the bottom line of risks, constantly adjust and optimise their business structure, maintain balanced growth of capital and business so as to achieve quality development.

(III) More emphasis on prudent regulation and risk control

Preventing and mitigating major risks, in particular financial risks, is the top priority of the central government, and stringent regulatory requirements are important measures for the effective prevention and mitigation of financial risks. In recent years, the regulatory authorities have deepened the rectification of market disorders in the banking industry, maintained a trend of stringent regulatory requirements, severely punished violations of laws and regulations, urged commercial banks to return to their origins and focus on their main businesses, and enhance the overall ability of the financial system to serve the real economy. In terms of capital regulations, regulatory documents in specific areas such as the “Additional Regulatory Requirements for Systemically Important Banks (Trial)” (《系統重要性銀行附加監管規定(試行)》) and the “Measures for the Management of Total Loss-Absorbing Capacity of Global Systemically Important Banks” (《全球系統重要性銀行總損失吸收能力管理辦法》) have been promulgated in succession, forming a more mature system of prudent regulation; the finalised plan of Basel III will be fully implemented in China over the coming years. This regulatory reform covers a broad range, with significant changes of measuring rules, imposing higher requirements for internal capital adequacy assessment and information disclosure, which will have a profound influence on the operational mode, business structure, risk management, internal control governance, system data and others of commercial banks.

(IV) Entering into 3.0 business model in all aspects

Entering into the “14th Five-Year Plan” period, as the supply-side structural reform goes deeper and wider, the business environment and regulatory policies faced by commercial banks are undergoing major changes, and the financial service needs of customers are becoming more diversified and comprehensive. In this background, the Company’s development strategy during the “14th Five-Year Plan” period is continuing the direction of light-model bank development, that is, supported by the three pillars (extensive wealth management business model, digital operation model, and organisational model of openness and integration), based on the two cornerstones (overall risk management and compliance operational system, knowledge-action strategic execution system), the Company will take the lead to transform into 3.0 business model in the industry. This is not only the main focus of the Company to plan for the long-term layout in the “14th Five-Year Plan” period and serve for the real economy, but also the main direction of the Company to deepen the transformation and exploration of light-model bank, as well as the strategic pivot of the Company to take our own advantages, grasp the market opportunities and effectively respond to industry trend changes and market competition.

II. CAPITAL PLANNING TARGETS

The Company has set capital planning targets based on the following principles: starting with the minimum capital regulatory requirements to reserve space for capital buffer and setting the optimal capital targets in consideration of the actual situations of the Company and reflecting the specific risk appetite of the Company. Under such a principle, the Company mainly considered the following factors when setting the capital adequacy ratio targets.

According to the prevailing regulatory requirements, core tier-1 capital adequacy ratio, tier 1 capital adequacy ratio and capital adequacy ratio of the Company shall be not less than 7.5%, 8.5% and 10.5%, respectively. In 2021, the Company was listed into the Third Group of China's Systematically Important Banks, subject to the additional regulatory requirements for 0.75 percentage point. Combined with the additional capital requirements of the second pillar and stress test, the capital planning targets of the Company for 2022 to 2024 are defined as follows: **core tier-1 capital adequacy ratio, tier-1 capital adequacy ratio and capital adequacy ratio shall reach and remain above 10.0%, 11.0% and 13.0%, respectively, during the planning period.** After that, the Company will conduct retrospective testing and dynamic assessment on the impact of the risk situation, model adjustment or regulatory policies when preparing capital planning on a rolling basis, and adjust measurement standards and planning targets when necessary.

III. CAPITAL REPLENISHMENT PLANNING

The Company adheres to the principle of replenishing capital mainly through internal resources and partially through external supply and raising funds through multi-channels in multiple ways, so as to maintain a sound capital adequacy. In the next few years, the Company will continue to reinforce our capital strength and optimise our capital structure to achieve a balanced organic growth.

(I) Internal replenishment

Enhancing profitability. Profitability is a key factor for the accumulation of self-generated capital. During the planning period, the Company will adhere to the strategic orientation of becoming a "Light-model Bank", proactively explore the transformation of 3.0 model to constantly build differentiated competitive advantages through service upgrading, and further optimise our business structure and customer structure with the aim of upholding the strategic positioning of "One Body with Two Wings". With importance attached to the further exploration on existing business and the expansion of new business, the Company will exert great efforts on the management and control of liability costs, improve risk pricing ability, continuously increase the proportion of non-interest income, reasonably control financial costs, improve cost-effectiveness and maintain relatively sufficient provision to ensure the sustainable supply of self-generated capital.

Maintaining stable dividend distribution policy. The Company will formulate reasonable dividend policies to balance the relationship between dividends distribution and long-term returns to shareholders and properly enhance capital accumulation, on the premise of ensuring maximum shareholders' interests, to meet the need for maintaining capital adequacy. On the premise of complying with the prevailing laws and regulations as well as the regulatory authorities' requirements on capital adequacy ratio, the Company's annual cash dividend will, in principle, not be lower than 30% of net profit after tax attributable to holders of ordinary shares audited pursuant to the PRC Generally Accepted Accounting Principles in the same year, and will be flexibly adjusted in accordance with the profit for the period and implementation of the capital planning, to practically enhance the reasonable investment returns of shareholders and keep the consistency and stability of the dividend distribution policy.

(II) External replenishment

Comprehensively considering various capital instruments to carry out capital replenishment in a scientific and reasonable manner. The Company has been striving to broaden our financing channels and balance the structure and timing of capital instrument replenishment, to constantly enlarge our gross capital as a whole as well as optimise and improve our capital structure. During the planning period, in line with the regulatory requirements and capital market conditions, the Company will, in accordance with the capital financing authorisation approved by the Board of Directors and the general meeting of shareholders, make timely decisions when there was a need for capital replenishment, and organise scientific and reasonable replenishment, closely follow up the policies and practices related to capital instruments at home and abroad, and conduct in-depth study of various financing methods, including but not limited to ordinary shares, preference shares, perpetual bonds, tier-2 capital bonds, Total Loss-Absorbing Capacity (“TLAC”) and other capital instruments, to form a diversified capital replenishment mechanism and enhance our loss-absorbing capacity.

Substantial shareholders’ promises on and support for capital replenishment. According to regulatory requirements and the Articles of Association, the substantial shareholders of the Company have made written promises to support the Board of Directors in preparing a reasonable capital planning to ensure that the Company’s capital constantly meet the regulatory requirements. When the Company’s capital adequacy ratio is below the statutory standards, the substantial shareholders of the Company will support the measures that the Board of Directors proposed for improving the capital adequacy ratios, i.e. increasing core tier-1 capital and other ways of capital replenishment to ensure the capital adequacy ratios to meet the regulatory requirements within the time limit.

IV. CAPITAL MANAGEMENT STRATEGY

In order to ensure that the business development, profit growth and capital constraints in the next few years all meet the planning targets, the Company plans to take the following management supporting measures:

The first is to closely keep abreast of the implementation of the international regulatory rules, and reinforce the connection between capital planning and budget management. The Company is to carefully estimate the asset quality, profit growth and capital market volatility in accordance with the external business environment, and the implementation for finalised plan of Basel III taken into account; it will prepare and implement a medium-term plan for capital management on a rolling basis, dynamically balance capital demand and capital supply, and improve the ability of capital to withstand risks; it will also reinforce the connection between capital planning and comprehensive budget management, and realise optimised capital allocation through comprehensive budget management to guide, regulate, control and restrain the allocation of assets and liabilities and financial resources, and ensure the realisation of annual capital management targets.

The second is to optimise economic capital management, and take full advantage of the critical role of capital management in strategy implementation. The Company will adhere to the strategic orientation of “Light-model Bank”, insist on capital endogenous growth, maintain reasonable growth speed for risk-weighted assets and implement the risk appetite related requirements. Focusing on the construction of an extensive wealth management system, the Company will continuously optimise the capital allocation strategy, strengthen the asset-liability portfolio management, and use the combination optimisation strategy to promote business structure adjustment and fully improve capital use efficiency. The Company will also improve the capital return management mechanism while adhering to the overall customer contribution evaluation system and the performance appraisal mechanism with economic value added (EVA) and risk-adjusted return on capital (RAROC) as the core, and promote the value exploitation and potential exertion of the overall business resource portfolio; finally the Company will continue to enhance the capital management expertise of our subsidiaries and optimise the Group’s resource allocation mechanism.

The third is to master the essence of regulation and strengthen and perfect the internal capital adequacy assessment mechanism. The Company will closely follow the progress of international and domestic capital regulatory reform and comprehend the standards and directions of regulatory policies; the Company will work out and adopt responsive measures in advance to guarantee the smoothness of capital adequacy ratio, consolidate the basic works for capital measurement to reasonably reflect the nature of various risks, and maintain high efficiency and accuracy of measurement, monitoring and analysis of capital adequacy ratio; the Company will also regulate and perfect the management process and mechanism of the second pillar, optimise internal capital adequacy assessment procedures, fully identify, measure and assess various risks and regularly assess the capital adequacy and our risk-resistant ability, and monitor risks, capital and liquidity on a timely basis.

The fourth is to promote the innovation of capital instruments and build a diversified capital replenishment mechanism. The Company will take an active part in the market-based issuance of capital instruments, broaden the diversified financing channels at home and abroad, so as to attract more investors to participate in bank capital financing, enhance the liquidity of capital instruments and reduce the difficulty of issuance; the Company will closely monitor the development of the industry, actively and steadily carry out research on TLAC and other innovative capital instruments, and appropriately use various capital instruments such as bonds and share to continuously enhance capital strength and optimise capital structure.

1. CANDIDATES FOR SHAREHOLDER DIRECTORS**Nominated by China Merchants Group Ltd.:**

Mr. Miao Jianmin, born in January 1965, is the Chairman and Non-Executive Director of the Company. Mr. Miao obtained a doctorate degree in Economics from Central University of Finance and Economics and is a senior economist. He is an alternate member of the nineteenth Central Committee of the Communist Party of China. Mr. Miao is the Chairman of China Merchants Group Ltd. and concurrently serves as the Chairman of China Merchants RenHe Life Insurance Co., Ltd.. Mr. Miao was the Vice Chairman and President of China Life Insurance (Group) Company, the Vice Chairman, President and Chairman of The People's Insurance Company (Group) of China Limited (a company listed on the Hong Kong Stock Exchange), the Chairman of PICC Property and Casualty Company Limited (a company listed on the Hong Kong Stock Exchange), the Chairman of PICC Asset Management Company Limited, the Chairman of PICC Health Insurance Company Limited, the Chairman of The People's Insurance Company of China (Hong Kong), Limited, the Chairman of PICC Capital Investment Management Company Limited, the Chairman of PICC Pension Company Limited and the Chairman of PICC Life Insurance Company Limited.

As far as the Company is aware, as at the Latest Practicable Date, Mr. Miao does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Miao has not been penalised by the securities regulatory authority of the State Council and other departments or punished by any stock exchange.

Mr. Hu Jianhua, born in November 1962, is a senior engineer with a doctorate degree in Business Administration from the University of South Australia. He currently serves as the Director and General Manager of China Merchants Group Ltd.. He joined China Merchants Group Ltd. in May 2007 and served successively as Director, Executive Deputy General Manager and General Manager of China Merchants Holdings (International) Company Limited, Assistant General Manager of China Merchants Group Ltd.. He has been serving as the Deputy General Manager and Director of China Merchants Group Ltd. since March 2015. Since December 2019, he has been serving as the Director and General Manager of China Merchants Group Ltd. and has been the Chairman of the Board of Supervisors of China Merchants Life Insurance Company Limited since June 2020. From 2014 to 2018, he served as an Independent Director of CIC Overseas Direct Investment Co., Ltd..

As far as the Company is aware, as at the Latest Practicable Date, Mr. Hu does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Hu has not been penalised by the securities regulatory authority of the State Council and other departments or punished by any stock exchange.

Mr. Zhou Song, born in April 1972, is a Non-Executive Director of the Company. Mr. Zhou obtained a master's degree of World Economics from Wuhan University. Mr. Zhou is the Chief Accountant of China Merchants Group Ltd., the Chairman of Shenzhen China Merchants Ping An Asset Management Co., Ltd. (深圳市招商平安資產管理有限責任公司), the Chairman of China Merchants Finance Co., Ltd. (招商局集團財務有限公司), the Chairman of China Merchants Investment Development Co., Ltd. (招商局投資發展有限公司) and the Chairman of the Board of Supervisors of China Merchants Shekou Industrial Zone Holdings Co., Ltd. (a company listed on the Shenzhen Stock Exchange). He was the Deputy General Manager of the Planning and Finance Department of the Head Office of China Merchants Bank, the Vice General Manager of Wuhan Branch, the Deputy General Manager (in charge of work) and General Manager of the Planning and Finance Department of the Head Office, the Employee Supervisor of China Merchants Bank, the Business Director and General Manager of the Assets and Liabilities Management Department of the Head Office, the President of Interbank Financial Department, the General Manager of the Assets Management Department of the Head Office and the Business Director of the Head Office, the President of Investment Banking and Financial Market Department, the General Manager of the Assets Management Department of the Head Office and the Business Director of the Head Office.

As far as the Company is aware, as at the Latest Practicable Date, Mr. Zhou's spouse holds 23,282 A shares in the Company. Save as disclosed above, Mr. Zhou does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Zhou has not been penalised by the securities regulatory authority of the State Council and other departments or punished by any stock exchange.

Mr. Hong Xiaoyuan, born in March 1963, is a Non-Executive Director of the Company. Mr. Hong obtained a master's degree in Economics from Peking University and a master's degree in Science from Australian National University. He is a senior economist. He serves as the Director of China Merchants Holdings (Hong Kong) Company Limited and the Assistant General Manager of China Merchants Group Ltd., the Director (Executive) of the Executive Committee of the China Merchants Financial Group/Platform and the Chairman of China Merchants Finance Holdings Company Limited. He concurrently serves as the Chairman of China Merchants Finance Investment Holdings Co., Ltd., China Merchants Capital Investments Co., Ltd., China Merchants United Development Company Limited and China Merchants Innovative Investment Management Co., Ltd., and the Director of China Merchants RenHe Life Insurance Co., Ltd. and CNIC Corporation Limited. He served as the Director of China Merchants Securities Co., Ltd. (a company then listed on Shanghai Stock Exchange), the Chairman of the Board of Directors of China Merchants China Direct Investments Limited (a company listed on Hong Kong Stock Exchange), the Chief Executive Officer of China Merchants Finance Holdings Company Limited and the Chairman of Shenzhen CMB Qianhai Financial Asset Exchange Co., Ltd..

As far as the Company is aware, as at the Latest Practicable Date, Mr. Hong does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Hong has not been penalised by the securities regulatory authority of the State Council and other departments or punished by any stock exchange.

Mr. Zhang Jian, born in October 1964, is a Non-Executive Director of the Company. Mr. Zhang obtained a bachelor's degree in Economics and Management from the Department of Economics of Nanjing University and a master's degree in Econometrics from the Business School of Nanjing University, and is a senior economist. He is the Chief Digital Officer of China Merchants Group Ltd., the Director of the Digital Center, the Deputy Director (Executive) of the Executive Committee of the China Merchants Financial Group/Platform and a Director of China Merchants Finance Holdings Company Limited. He concurrently serves as the Chairman of China Merchants Commerce Financial Leasing Co., Ltd. (招商局通商融資租賃有限公司), the Chairman of China Merchants Financial Technology Co., Ltd. (招商局金融科技有限公司), a Director of China Merchants Innovative Investment Management Co., Ltd., a Director of China Merchants Innovative Investment (International) Co., Ltd. (招商局創新投資(國際)有限公司), a Director of China Merchants Innovation Investment General Partnership (International) Co., Ltd. (招商局創新投資普通合夥(國際)有限公司), a Director of Shi Jin Shi Credit Service Co., Ltd. (試金石信用服務有限公司) and a Director of Four Rivers Investment Management Co., Ltd. (四源合股權投資管理有限公司). He served as a Director of China Merchants RenHe Life Insurance Company Limited, a Director of China Merchants Insurance Holdings Co., Ltd. (招商局保險控股有限公司), a Director of China Merchants Ping An Asset Management Co., Ltd., Deputy General Manager of China Merchants Finance Holdings Co., Ltd., a Director of Shenzhen CMB Qianhai Financial Asset Exchange Co., Ltd., General Manager of Finance Department of China Merchants Group Ltd., the Vice Chairman of China Merchants Capital Investments Co., Ltd., a Non-executive Director and the Chairman of the Board of Directors of China Merchants China Direct Investments Limited (a company listed on the Hong Kong Stock Exchange), a Director of China Merchants Capital Investments Co., Ltd., a Director of China Great Bay Area Fund Management Co., Limited, a Director of China Merchants Capital Holdings (International) Limited, the Vice Chairman of China Merchants Capital Management Co. Ltd., the Vice Chairman of China Merchants Capital Holdings Co. Ltd. and a Director of China Merchants United Development Company Limited.

As far as the Company is aware, as at the Latest Practicable Date, Mr. Zhang does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Zhang has not been penalised by the securities regulatory authority of the State Council and other departments or punished by any stock exchange.

Ms. Su Min, born in February 1968, is a Non-Executive Director of the Company. Ms. Su obtained a bachelor's degree in Finance from Shanghai University of Finance and Economics and a master's degree in Business Administration from China University of Technology, and is a senior accountant, a non-practicing member of Chinese Institute of Certified Public Accountants and a non-practicing member of China Appraisal Society. She is the Deputy Director (Executive) of the Executive Committee of the China Merchants Financial

Group/Platform. She concurrently serves as a Director of Bosera Asset Management Co., Limited, a Director of China Merchants Securities Co., Ltd. (a company listed on Hong Kong Stock Exchange and Shanghai Stock Exchange) and a Director of China Great Wall Securities Co., Ltd. (長城證券股份有限公司). She successively served as the Deputy Director of Property Office of the State-owned Assets Supervision and Administration Commission of Anhui Province, a Director of Huishang Bank, the Deputy General Manager and Chief Accountant of Anhui Energy Group Co., Ltd., the Chief Accountant of China Shipping (Group) Company, the Chairman of China Shipping Finance Co., Ltd., the Chairman of COSCO SHIPPING Leasing Co., Ltd. (中遠海運租賃有限公司), a Director of Bank of Kunlun, and a Director of China Shipping Development Co., Ltd. (a company listed on Hong Kong Stock Exchange and Shanghai Stock Exchange) and China Shipping Container Lines Company Limited (a company listed on Hong Kong Stock Exchange and Shanghai Stock Exchange). She served as a Director of China Merchants Innovation Investment Management Co., Ltd. (招商局創新投資管理有限責任公司), a Supervisor of China Merchants Capital Investments Co., Ltd. and the General Manager of China Merchants Finance Holdings Co., Limited.

As far as the Company is aware, as at the Latest Practicable Date, Ms. Su does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Ms. Su has not been penalised by the securities regulatory authority of the State Council and other departments or punished by any stock exchange.

Nominated by China COSCO Shipping Corporation Limited:

Mr. Fu Gangfeng, born in December 1966, is the Vice Chairman and Non-Executive Director of the Company. Mr. Fu obtained a bachelor's degree in Finance and a master's degree in Management Engineering from Xi'an Highway College and is a senior accountant. He is the Director and General Manager of China COSCO Shipping Corporation Limited. He serves as a member and standing committee member of the 13th Session of the Shanghai People's Political Consultative Committee. He was the Deputy Director of the Shekou ZhongHua Certified Public Accountants, the Director of the Chief Accountant Office, Deputy Chief Accountant and the Chief Financial Officer of China Merchants Shekou Industrial Zone Co., Ltd., the Chief Financial Officer of China Merchants Shekou Holdings Co., Ltd., the General Manager of the Finance Division, the Chief Financial Officer and Chief Accountant of China Merchants Group Ltd., the Director and General Manager of China Merchants Group Ltd., the Chairman of China Merchants Port Group Co., Ltd. (a company listed on Shenzhen Stock Exchange), the Executive Director and Chairman of the Board of Directors of China Merchants Port Holdings Company Limited (a company listed on Hong Kong Stock Exchange), and the Chairman of the Board of Supervisors of China Merchants RenHe Life Insurance Co., Ltd..

As far as the Company is aware, as at the Latest Practicable Date, Mr. Fu does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Fu has not been penalised by the securities regulatory authority of the State Council and other departments or punished by any stock exchange.

Mr. Sun Yunfei, born in August 1965, is a senior economist (researcher level) with a master's degree in Business Administration from the School of Management of Fudan University. He currently serves as the Deputy General Manager and chief accountant of China COSCO Shipping Corporation Limited. He served as the Deputy Director of the Economic Planning and Statistics Department, the Director of the Planning and Planning Department and the deputy chief accountant of Hudong Shipyard (滬東造船廠), chief accountant of Hudong Shipbuilding (Group) Co., Ltd. (滬東造船(集團)有限公司), Director and Chief Financial Officer of Hudong-Zhonghua Shipbuilding (Group) Co., Ltd., deputy chief accountant and chief accountant at China State Shipbuilding Corporation, Deputy General Manager of China State Shipbuilding Corporation, etc. Since August 2018, he has been serving as the Deputy General Manager and chief accountant of China COSCO Shipping Corporation Limited.

As far as the Company is aware, as at the Latest Practicable Date, Mr. Sun does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Sun has not been penalised by the securities regulatory authority of the State Council and other departments or punished by any stock exchange.

Mr. Chen Dong, born in December 1974, is a senior accountant with a master's degree in economics from the Shanghai University of Finance and Economics. He currently serves as the General Manager of the Financial Management Division of China COSCO Shipping Corporation Limited. He concurrently served as a Director of COSCO SHIPPING Specialized Carriers Co., Ltd. (a company listed on the Shanghai Stock Exchange), COSCO SHIPPING International (Hong Kong) Co., Ltd. (a company listed on the Hong Kong Stock Exchange) and COSCO SHIPPING Ports Limited (a company listed on the Hong Kong Stock Exchange). He served as Assistant Director and Deputy General Manager of the Finance and Accounting Department of China Shipping Development Co., Ltd. Tanker Company, Deputy Director of Risk Control Center of Enterprise Management Department, Deputy Director of Risk Control Department of Accounting and Finance Department, Deputy Director of Finance Department, Senior Manager of Finance and Tax Management Office of Finance Department, Assistant General Manager and Deputy General Manager of Finance Department of China Shipping (Group) Company and Deputy General Manager of the Financial Management Division of China COSCO Shipping Corporation Limited, etc. Since September 2016, he has been serving as the General Manager of the Financial Management Department of China COSCO Shipping Corporation Limited.

As far as the Company is aware, as at the Latest Practicable Date, Mr. Chen does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Chen has not been penalised by the securities regulatory authority of the State Council and other departments or punished by any stock exchange.

If the abovementioned candidates for Shareholder Directors are elected as Shareholder Directors of the Company, they will not receive any Director remuneration. Save as disclosed above, the abovementioned candidates for Shareholder Directors do not hold any director or

supervisor position in any other listed public companies, nor have any other major appointment or qualification during last three years. Save as disclosed above, they also do not have any relationship with any other Directors, Supervisors or senior management or substantial Shareholders of the Company.

In addition, there is no other information in relation to the abovementioned candidates for Shareholder Directors which are discloseable pursuant to any of the requirements set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. Save for the above, there is no other matters that needs to be brought to the attention of the Shareholders of the Company.

2. CANDIDATES FOR EXECUTIVE DIRECTORS

Mr. Wang Liang, born in December 1965, is an Executive Director, President-elect, concurrently Chief Financial Officer and Secretary of the Board of Directors of the Company. Mr. Wang obtained a master's degree from Renmin University of China. He is a senior economist. He joined Beijing Branch of China Merchants Bank in June 1995 and successively served as Assistant General Manager, Deputy General Manager and General Manager of Beijing Branch of the Company from October 2001. He served as Executive Assistant President of the Company and concurrently as General Manager of Beijing Branch from June 2012. He ceased to serve as General Manager of Beijing Branch from November 2013. He became Executive Vice President of the Company from January 2015 and concurrently served as Secretary of the Board of Directors of the Company from November 2016 to April 2019. He has been concurrently serving as Chief Financial Officer of the Company from April 2019. He has been First Executive Vice President, Secretary of the Board of Directors, Company Secretary, as well as the authorised representative in charge of matters in relation to listing in Hong Kong since August 2021. He has been presiding over overall business of the Company since 18 April 2022. He has been President-elect of the Company since 19 May 2022. He concurrently serves as Vice President of the Payment & Clearing Association of China, a member of the High-level Guidance and Coordination Committee for Data Governance of the China Banking and Insurance Regulatory Commission, a Director of the fourth session of the Professional Committee for Intermediary Business of the China Banking Association and an Executive Council Member of the sixth session of the Banking Accounting Society of China.

As far as the Company is aware, as at the Latest Practicable Date, Mr. Wang holds 250,000 A shares in the Company. Save as disclosed above, Mr. Wang does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Wang has not been penalised by the securities regulatory authority of the State Council and other departments or punished by any stock exchange.

Mr. Li Delin, born in December 1974, is an Executive Vice President of the Company. He is a senior economist with a doctorate degree in economics from Wuhan University. He joined the Company in October 2013 and successively served as the Company's Director of General Office, General Manager of Strategic Customers Department, General Manager of both Strategic Customers Department and Institutional Customers Department, and General

Manager of Shanghai Branch as well as General Manager of Shanghai Pilot Free Trade Zone Branch of the Company. He served as Executive Assistant President of the Company since April 2019 and has been Executive Vice President of the Company since March 2021. He is also the chairman of the Board of Supervisors of the Shenzhen Association of Listed Companies and the vice chairman of the National Association of Financial Market Institutional Investors.

As far as the Company is aware, as at the Latest Practicable Date, Mr. Li holds 204,400 A shares in the Company. Save as disclosed above, Mr. Li does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Li has not been penalised by the securities regulatory authority of the State Council and other departments or punished by any stock exchange.

If the abovementioned candidates for Executive Directors are elected as Executive Directors of the Company, their remuneration will be determined in accordance with relevant provisions set out in the “Policies on Remunerations of Senior Management of China Merchants Bank Co., Ltd.” passed by the Board of Directors. For the actual remuneration of the Executive Directors of the Company, please refer to the annual report of the Company. Save as disclosed above, the abovementioned candidates for Executive Directors did not hold any director or supervisor position in any other listed public companies, nor did they have any other major appointment or qualification during the last three years. Save as disclosed above, they also do not have any relationship with any other Directors, Supervisors or senior management or substantial Shareholders of the Company.

In addition, there is no other information in relation to the abovementioned candidates for Executive Directors which is discloseable pursuant to any of the requirements set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. Save for the above, there is no other matter that needs to be brought to the attention of the Shareholders of the Company.

3. CANDIDATES FOR THE INDEPENDENT DIRECTORS

Mr. Wong See Hong, born in June 1953, is an Independent Non-Executive Director of the Company. Mr. Wong obtained a bachelor’s degree in Business Administration from the National University of Singapore, a master’s degree in Investment Management from Hong Kong University of Science and Technology, and a doctorate degree in Transformational Leadership (DTL) from Bethel Bible Seminary. He is an Independent Director of The Frasers Hospitality Assets Management Pte., Ltd. (新加坡輝盛國際資產管理有限公司) and EC World Asset Management Private Limited and a member of the Financial Management Commission of the Hong Kong Administration Society (香港管理學會財務管理委員會). He previously served as the Deputy Chief Executive of BOCHK, head, Managing Director and President for the Southeast Asia region, and the head of the Financial Market Department in Asia (亞洲區金融市場部主管) of ABN AMRO Bank, a Director of Bank of China Group Insurance Company Limited, the Chairman of the Board of BOC Group Trustee Company Limited, the Chairman of BOCI-Prudential MPF (中銀保誠強積金), the Chairman of BOCHK Asset

Management Limited, a member of the Board of Directors of the Civil Servants Institute of Prime Minister's Office Singapore (新加坡總理辦公室公務員學院), a member of the Client Consulting Commission (客戶諮詢委員會) of Thomson Reuters and an Independent Director of HDR Global Trading Limited.

As far as the Company is aware, as at the Latest Practicable Date, Mr. Wong does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Wong has not been penalised by the securities regulatory authority of the State Council and other departments or punished by any stock exchange.

Mr. Li Menggang, born in April 1967, is an Independent Non-Executive Director of the Company. Mr. Li obtained a Ph.D. in Economics and a post-doctoral degree in both Transportation and Communication Engineering and Theoretical Economics from Beijing Jiaotong University. He has been serving as a professor and doctoral supervisor at Beijing Jiaotong University, the Dean of the National Academy of Economic Security (NAES) of Beijing Jiaotong University, the Director of Beijing Laboratory of National Economic Security Pre-Warning Project and the Chief Expert of Major Bidding Projects of the National Social Science Fund. He concurrently serves as the Vice President and the Deputy Director of the Expert Committee of China Human Resource Development Association, the Director of the Human Capital Institute, the Vice President of Guanghai Engineering Science and Technology Award Foundation (光華工程科技獎勵基金會), the Deputy Director of the Independent Board Committee of China Association for Public Companies and an Independent Director of Huadian Power International Corporation Limited (a company listed on Hong Kong Stock Exchange and Shanghai Stock Exchange). He served as an Independent Director of Sichuan Golden Summit (Group) Joint-stock Co., Ltd. (a company listed on Shanghai Stock Exchange), an Independent Non-Executive Director of Yuxing InfoTech Investment Holdings Limited (a company listed on Hong Kong Stock Exchange), the Chairman of the Professional Committee of the Logistics Informatisation and Industrial Security System of the Institute of Electrical and Electronics Engineers (IEEE), the Independent Director of Hunan Copote Science & Technology Co., Ltd. (a company listed on Shanghai Stock Exchange) and the Independent Director of Daqin Railway Co., Ltd. (a company listed on Shanghai Stock Exchange).

As far as the Company is aware, as at the Latest Practicable Date, Mr. Li does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Li has not been penalised by the securities regulatory authority of the State Council and other departments or punished by any stock exchange.

Mr. Liu Qiao, born in May 1970, is an Independent Non-Executive Director of the Company. Mr. Liu obtained a bachelor of science degree in Economics and Mathematics from Renmin University of China, a master's degree in Economics from the Institute of Finance of People's Bank of China and a Ph.D. in Economics from University of California, Los Angeles in the United States and is a distinguished professor (特聘教授) of Changjiang Scholars Program. He has been serving as the Dean at the Guanghai School of Management of Peking University, professor of Finance and Economics and doctoral supervisor. He is also a member

of Think Tank Committee of All-China Federation of Industry and Commerce (全國工商聯智庫委員會), the Economic Research Center of Chinese Kuomintang Revolutionary Committee, the expert panel of the Shenzhen Stock Exchange and the Listing Committee of ChiNext of Shenzhen Stock Exchange; an advisor of the post-doctoral stations of the CSRC, the Shenzhen Stock Exchange, the China Financial Futures Exchange and China Minsheng Banking Corp., Ltd. etc., the Vice Chairman of the China Enterprise Reform and Development Society (中國企業改革與發展研究會), an Independent Non-Executive Director of CSC Financial Co., Ltd. (a company listed on Hong Kong Stock Exchange and Shanghai Stock Exchange), and an Independent Director of Beijing Capital Co., Ltd. (a company listed on Shanghai Stock Exchange). Mr. Liu served as an assistant professor at School of Economics and Finance of the University of Hong Kong, a consultant of the Asia-Pacific Corporate Finance & Strategy Practice of McKinsey & Company, an assistant professor and associate professor (with tenure) at the Faculty of Business and Economics of the University of Hong Kong and an Independent Non-Executive Director of Zensun Enterprises Limited (formerly known as the ZH International Holdings Limited, a company listed on Hong Kong Stock Exchange).

As far as the Company is aware, as at the Latest Practicable Date, Mr. Liu does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Liu has not been penalised by the securities regulatory authority of the State Council and other departments or punished by any stock exchange.

Mr. Tian Hongqi, born in May 1957, is an Independent Non-Executive Director of the Company. Mr. Tian obtained a bachelor's degree in Finance and Accounting from the Faculty of Water Transportation Management of Shanghai Maritime University, and is a senior accountant. He concurrently serves as the Independent Director of Nanjing Tanker Corporation (招商局南京油運股份有限公司, a company listed on Shanghai Stock Exchange). He previously served as the Chief Financial Officer and Chief Information Officer of COSCO SHIPPING Bulk Co., Ltd., the General Manager of the Finance Department of COSCO Container Lines Co., Ltd., the Director and the General Manager of the Financial Department of COSCO Japan, the Chief Financial Officer of COSCO Holdings (Singapore) Pte. Ltd. (中遠控股(新加坡)有限公司), the General Manager of the Finance Department of the COSCO Container Transportation Operation Headquarters (中遠集裝箱運輸經營總部), and the Deputy Director of the Finance Department of COSCO.

As far as the Company is aware, as at the Latest Practicable Date, Mr. Tian does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Tian has not been penalised by the securities regulatory authority of the State Council and other departments or punished by any stock exchange.

Mr. Li Chaoxian, born in September 1958, is an Independent Non-Executive Director of the Company. Mr. Li obtained a doctorate in Industrial Economics and a master's degree in Statistics, respectively from Renmin University of China. He is currently a professor and doctoral supervisor of Beijing Technology and Business University, and concurrently serves as an Independent Director of China World Trade Center Company Limited (a company listed on

Shanghai Stock Exchange) and an Independent Director of Beijing HuaDaJianYe Engineering Management Co., Ltd. (北京華達建業工程管理股份有限公司) (a company listed on the National Equities Exchange and Quotations). He served as the Deputy Director and Director of the Finance Department of Beijing Business School (predecessor of Beijing Technology and Business University), Deputy Dean and Dean of the School of Economics of Beijing Technology and Business University, Chief of the Academic Affairs Office of Beijing Technology and Business University, and Vice President of Beijing Technology and Business University.

As far as the Company is aware, as at the Latest Practicable Date, Mr. Li does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Li has not been penalised by the securities regulatory authority of the State Council and other departments or punished by any stock exchange.

Mr. Shi Yongdong, born in November 1968, is an Independent Non-Executive Director of the Company. Mr. Shi obtained a doctorate in Economics from Dongbei University of Finance and Economics and a master's degree in Applied Mathematics from Jilin University. He is currently the dean of the School of Applied Finance and Behavioral Sciences of Dongbei University of Finance and Economics, and concurrently serves as a council member of China Finance Society, a standing council member of the Chinese Finance Annual Meeting (中國金融學年會) and the Chinese Financial Projects Annual Meeting (中國金融工程學年會), and a standing council member of the International Symposium on Financial Systems Engineering and Risk Management (金融系統工程與風險管理國際年會). He served as the Deputy Dean of the School of Finance, the Director of the Applied Finance Center, Chief of the scientific research department in Dongbei University of Finance and Economics, an Independent Director of Dalian Huarui Heavy Industry Group Co., Ltd. (a company listed on Shenzhen Stock Exchange), and an Independent Director of Bank of Anshan Co., Ltd..

As far as the Company is aware, as at the Latest Practicable Date, Mr. Shi does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Shi has not been penalised by the securities regulatory authority of the State Council and other departments or punished by any stock exchange.

If the above candidates for Independent Directors are elected as Independent Directors of the Company, they will receive RMB0.5 million annually as pre-tax Director fees. Save as disclosed above, the above candidates for Independent Directors have neither held any director or supervisor position in any other listed public companies, nor any other major appointment or qualification during the last three years. Save as disclosed above, they also do not have any relationship with any other Directors, Supervisors or senior management or substantial Shareholders of the Company.

In addition, there is no other information in relation to the above candidates for independent Directors which is discloseable pursuant to any of the requirements set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. Save for the above, there is no other matter that needs to be brought to the attention of the Shareholders of the Company.

CANDIDATES FOR SHAREHOLDER SUPERVISORS

Mr. Luo Sheng, born in September 1970, graduated from the Business School of Nankai University majoring in corporate governance with a doctor degree. Mr. Luo is currently the Deputy General Manager and the temporary Head of Dajia Insurance Group Co., Ltd. and a Director of both Dajia Life Insurance Co., Ltd and Gemdale Corporation (a company listed on Shanghai Stock Exchange). He successively served as the principal staff member of the Regulation Division under the Policy and Regulation Department, the principal staff member of the Market Analysis Division under the Development and Reform Department, the Deputy Director and Director of the Corporate Governance Division under the Development and Reform Department as well as the deputy director of the Regulation Department of the China Insurance Regulatory Commission. He has also served as an Executive Director, the Executive Vice President, Secretary to the Board of Directors, and General Manager of Shanghai Branch of China Insurance Information Technology Management Co., Ltd., and the Deputy Director of the Development and Reform Department of China Insurance Regulatory Commission, etc. He has been serving as the Non-Executive Director of the eleventh session of the Board of the Company since June 2019.

As far as the Company is aware, as at the Latest Practicable Date, Mr. Luo does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Luo has not been penalised by the securities regulatory authority of the State Council and other relevant departments or punished by any stock exchange.

Mr. Peng Bihong, born in October 1963, is a Shareholder Supervisor of the Company. Mr. Peng graduated from Hunan College of Finance and Economics (湖南財經學院) majoring in Finance and obtained a master's degree in Economics from Wuhan University. Mr. Peng is a non-practicing member and a lecturer of Chinese Institute of Certified Public Accountants. He currently serves as the Chief Accountant of China Communications Construction Group (Limited), and concurrently a Director of China State-owned Enterprise Structural Adjustment Fund Co., Ltd. (中國國有企業結構調整基金股份有限公司), the Vice Chairman of the Council of China Oceanic Development Foundation (中國海洋發展基金會), the Vice Chairman of Jiang Tai Insurance Brokers Co., Ltd., the Vice Chairman and a Council Member of the Communications Branch of China Institute of Internal Audit, the Vice Chairman of China Communications Accounting Society, a member of the Strategy Advisory Committee of Shanghai National Accounting Institute and an intelligent finance specialist of Shared Finance Special Committee of The Innovation & Entrepreneurship Education Alliance of China. He has worked for China Poly Group Corporation Limited (formerly known as China Poly Group Corporation (中國保利集團公司)) for nearly 20 years, serving successively as the Director of the Finance Department of China Poly Group Corporation, the General Manager of Poly Finance Company Limited, the Chief Financial Officer of Poly Real Estate Group Co., Ltd. and the Chief Accountant of Poly Group, as well as the Chairman of Poly Finance Company Limited and Poly Investment Holdings Co., Ltd. respectively. He served as the Chief Financial Officer of China Communications Construction Company Limited from September 2018 to September 2019.

As far as the Company is aware, as at the Latest Practicable Date, Mr. Peng does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Peng has not been penalised by the securities regulatory authority of the State Council and other relevant departments or punished by any stock exchange.

Mr. Wu Heng, born in August 1976, is a Shareholder Supervisor of the Company and a postgraduate from the Department of Accounting of Shanghai University of Finance and Economics. Mr. Wu obtained a master's degree in Management and is a senior accountant. He is the General Manager of Finance Affairs Department of SAIC Motor Corporation Limited, the General Manager of SAIC Motor Financial Holding Management Co., Ltd., a Non-executive Director of Bank of Chongqing Co., Ltd. (a company listed on Hong Kong Stock Exchange and Shanghai Stock Exchange) and a Director of Wuhan Kotei Informatics Co., Ltd. (a company listed on Shenzhen Stock Exchange). He consecutively served as a Deputy Manager and Manager of Planning and Finance Department as well as a Manager of Fixed Income Department of Shanghai Automotive Group Finance Company, Ltd. from March 2000 to March 2005. He consecutively served as a Section Chief, Assistant to Executive Controller and the Manager of Accounting Section of Finance Department of SAIC Motor Corporation Limited from March 2005 to April 2009, the Chief Financial Officer of Huayu Automotive Systems Co., Ltd. (a company listed on Shanghai Stock Exchange) from April 2009 to May 2015, and concurrently serving as the Director and General Manager of Huayu Automotive Systems (Shanghai) Co., Ltd. (華域汽車系統(上海)有限公司) during the period from May 2014 to May 2015, and the Deputy General Manager of the Finance Affairs Department of SAIC Motor Corporation Limited from May 2015 to August 2019.

As far as the Company is aware, as at the Latest Practicable Date, Mr. Wu does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Wu has not been penalised by the securities regulatory authority of the State Council and other relevant departments or punished by any stock exchange.

If the above candidates for Shareholder Supervisors are elected as Shareholder Supervisors of the Company, they will not receive any Supervisor remuneration. Save as disclosed above, the above candidates for Shareholder Supervisors have neither held any director or supervisor position in any other listed public companies, nor any other major appointment or qualification during last three years. Save as disclosed above, they also do not have any relationship with any other Directors, Supervisors or senior management or substantial Shareholders of the Company.

In addition, there is no other information in relation to the above candidates for Shareholder Supervisors which is discloseable pursuant to any of the requirements set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. Save for the above, there is no other matter that needs to be brought to the attention of the Shareholders of the Company.

CANDIDATES FOR EXTERNAL SUPERVISORS

Mr. Xu Zhengjun, born in September 1955, is an External Supervisor of the Company. Mr. Xu obtained a master's degree in the Maritime Transportation Management from Shanghai Maritime University and is a senior political engineer. He is currently an Independent Director of China Merchants RenHe Life Insurance Co., Ltd.. He previously served as the Section Chief and the Department Head of Shanghai Ocean Shipping Co., Ltd., the General Manager of the crew company and land property company of COSCO Container Lines Co., Ltd., the Assistant to General Manager of COSCO Container Lines Co., Ltd., the General Manager of Shanghai Ocean Shipping Co., Ltd., the Secretary of the Disciplinary Committee of COSCO Container Lines Co., Ltd., the General Manager of COSCO (HK) Industry & Trade Holdings Ltd., the Vice Chairman of Shenzhen Guangju Energy Co., Ltd. (a company listed on Shenzhen Stock Exchange), the Vice President and General Counsel of COSCO (Hong Kong) Group Limited and the Director of True Smart International Limited, the General Manager and Executive Director of COSCO International Holdings Limited, the Chairman of the Corporate Governance Committee of COSCO International and the Independent Director of Sinotrans Shipping Limited.

As far as the Company is aware, as at the Latest Practicable Date, Mr. Xu does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Xu has not been penalised by the securities regulatory authority of the State Council and other relevant departments or punished by any stock exchange.

Mr. Cai Hongping, born in December 1954, holds a bachelor's degree in journalism from Fudan University. He is the Chairman of AGIC Capital and concurrently serving as an independent director of China Eastern Airlines Corporation Ltd. (a company listed on the Shanghai Stock Exchange and the Hong Kong Stock Exchange), COSCO SHIPPING Development Co., Ltd. (a company listed on the Shanghai Stock Exchange and the Hong Kong Stock Exchange), Shanghai Pudong Development Bank Co., Ltd. (a company listed on the Shanghai Stock Exchange), BYD Company Limited (a company listed on the Shenzhen Stock Exchange and the Hong Kong Stock Exchange) and China Conch Environment Protection Holdings Limited (a company listed on the Hong Kong Stock Exchange), and was an independent director of China Oceanwide Holdings Limited (a company listed on the Hong Kong Stock Exchange). From 1996 to 1997, Mr. Cai Hongping served as the senior vice president and managing director of Peregrine Investments Holdings Limited. He served as the chairman of China of BNP Paribas Capital (Asia Pacific) Limited from 1998 to 2005 and served as the chairman of UBS AG in Asia from 2006 to 2010, and served as the executive chairman of Investment Banking Asia Pacific of Deutsche Bank from 2010 to 2015.

As far as the Company is aware, as at the Latest Practicable Date, Mr. Cai does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Cai has not been penalised by the securities regulatory authority of the State Council and other relevant departments or punished by any stock exchange.

Mr. Zhang Xiang, born in December 1963, obtained a doctorate degree in Mechanical Engineering from the University of California, Berkeley and a master's degree from the Department of Physics of Nanjing University. He is an elected member of the US National Academy of Engineering, a foreign member of the Chinese Academy of Sciences, an elected member of the Academia Sinica and the president of the University of Hong Kong. Mr. Zhang was the inaugural Ernest S. Kuh Endowed Chair Professor at the University of California, Berkeley, and the Director of the US National Science Foundation Nano-scale Science and Engineering Center. He was an assistant professor at Pennsylvania State University in 1996, an associate professor and professor at the University of California, Los Angeles from 1999 to 2004, an associate professor and professor at the Mechanical Engineering Department and the Institute of Applied Science and Technology of the University of California, Berkeley from 2004 to 2018 and a director of Materials Science Division at the Lawrence Berkeley National Laboratory from 2014 to 2016.

As far as the Company is aware, as at the Latest Practicable Date, Mr. Zhang does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Zhang has not been penalised by the securities regulatory authority of the State Council and other relevant departments or punished by any stock exchange.

If the above candidates for External Supervisors are elected as External Supervisors of the Company, they will receive RMB0.4 million annually as pre-tax Supervisor fees. Save as disclosed above, the above candidates for External Supervisors have neither held any director or supervisor position in any other listed public companies, nor any other major appointment or qualification during the last three years. Save as disclosed above, they also do not have any relationship with any other Directors, Supervisors or senior management or substantial Shareholders of the Company.

In addition, there is no other information in relation to the above candidates for External Supervisors which is discloseable pursuant to any of the requirements set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. Save for the above, there is no other matter that needs to be brought to the attention of the Shareholders of the Company.

Pursuant to the “Resolution regarding the Non-public Issuance of Domestic Preference Shares of the Company” (hereinafter referred to as the “**issuance plan of domestic preference shares**”) approved at the 2016 Annual General Meeting, the 2017 First Class Meeting of the Shareholders of A Shares and the 2017 First Class Meeting of the Shareholders of H Shares, as well as the “Approval from CBRC concerning the Non-public Issuance of Preference Shares and Amendments to the Articles of Association by China Merchants Bank” (Yin Jian Fu [2017] No. 249), and the “Approval regarding the Non-public Issuance of Preference Shares by China Merchants Bank Co., Ltd.” (Zheng Jian Xu Ke [2017] No. 2198), the Company successfully issued 275 million preference shares (hereinafter referred to as the “**domestic preference shares of the Company**”) on 22 December 2017.

Pursuant to the issuance plan of domestic preference shares, the shareholders’ general meeting of the Company has agreed to authorise the Board of Directors, and the Board of Directors has delegated any two of the five then Directors of the Company to handle matters related to the domestic preference shares of the Company within its duration at their discretions. At present, many of the aforementioned five authorised persons have ceased to serve as Directors of the Company. In order to facilitate the handling of the follow-up matters in relation to the domestic preference shares of the Company, while base on the authorisation to the Board of Directors by the shareholders’ general meeting remaining unchanged, it is hereby requested, that the Board of Directors shall, based on this resolution, delegate to any two non-independent Directors of the Company currently and in the future on the basis of the Directors who are not related and do not serve in the same company (or its related parties) to jointly handle matters related to the domestic preference shares of the Company at their discretions under the framework and principles of the issuance plan of domestic preference shares approved by the shareholders’ general meeting. The content and scope of the delegation include but not limited to:

1. To declare and pay all dividends for domestic preference shares in accordance with the issuance plan of domestic preference shares (if all or part of the dividends for domestic preference shares are cancelled, the shareholders’ general meeting will need to review and approve separately);
2. During the redemption period of the domestic preference shares of the Company, to decide to initiate the redemption process in accordance with market conditions and other factors, and to handle all matters related to redemption in accordance with the approval of the CBIRC and other regulatory authorities;
3. When the domestic preference shares of the Company meet the triggering conditions for the mandatory conversion, to handle all matters related to the conversion of the domestic preference shares of the Company, including but not limited to determining the time for conversion and the ratio of conversion, issuing relevant ordinary shares in accordance with the terms of the mandatory conversion, amending the relevant articles of the Articles of Association of China Merchants Bank Co., Ltd., handling relevant approval procedures of the CBIRC and other regulatory authorities and registration of changes in registered capital;

4. When the voting rights of the domestic preference shares of the Company are restored, to handle the approval and information disclosure of the domestic and foreign regulatory authorities due to the restoration of the voting rights of the domestic preference shares of the Company subscribed by the relevant shareholders;
5. To determine the new benchmark interest rate and dividend rate for domestic preference shares of the Company on the benchmark interest rate adjustment date in accordance with the principles determined in the issuance plan of domestic preference shares approved by the shareholders' general meeting; and
6. If the regulatory authorities issue new capital regulatory requirements or make significant changes to existing capital regulatory requirements, so that the domestic preference shares of the Company cannot be included in other tier-1 capital, in order to enable the domestic preference shares of the Company to continue to meet the eligibility criteria for other tier-1 capital instruments under the regulatory requirements, to amend the contractual terms of the domestic preference shares of the Company in accordance with the latest requirements of the regulatory authorities.

Articles of Association of China Merchants Bank Co., Ltd. (2022 Revision)

Comparison Table of Amendments to Major Articles

No. of Original Articles	Text of Original Articles	Text of New Articles
CHAPTER 1 GENERAL PROVISIONS		
Article 1	In order to protect the lawful interests of China Merchants Bank Co., Ltd. (“the Bank”), shareholders and creditors, and to regulate the organisation and acts of the Bank, the articles of association (“Articles”) are formulated according to the “Company Law of the People’s Republic of China” (“Company Law”), the “Securities Law of the People’s Republic of China” (“Securities Law”), the “Commercial Banking Law of the People’s Republic of China” (the “Commercial Banking Law”), the “State Council Guidance on the Implementation of Pilot Scheme of Preference Shares”, and the provisions of other relevant laws and regulations.	In order to protect the lawful interests of China Merchants Bank Co., Ltd. (“the Bank”), shareholders and creditors, and to regulate the organisation and acts of the Bank, the articles of association (“Articles”) are formulated according to the “Company Law of the People’s Republic of China” (“Company Law”), the “Securities Law of the People’s Republic of China” (“Securities Law”), the “Commercial Banking Law of the People’s Republic of China” (the “Commercial Banking Law”), the “State Council Guidance on the Implementation of Pilot Scheme of Preference Shares”, and the provisions of other relevant laws and administrative regulations.
Article 2	The Bank was previously a comprehensive bank established on 31 March 1987 upon approval of the People’s Bank of China Document Yin Fu [1986] No.175. Following the approval obtained from Shenzhen Securities Administration Office Document Shen Zheng Ban Fu (1994) No.90, the Bank was restructured to become a joint stock commercial bank. The Bank has duly performed the re-registration formalities according to the Company Law, Commercial Banking Law and other relevant regulations. The Bank was registered at the State Administration of Industry and Commerce on 5 September 1994 and obtained a business license. The Bank is currently registered with Shenzhen Market Supervision and Administration Bureau, and holds the “Enterprise Legal Person Business License” issued by Shenzhen Market Supervision and Administration Bureau, with the unified social credit code: 9144030010001686XA. ...	The Bank was previously a comprehensive bank established on 31 March 1987 upon approval of the People’s Bank of China Document Yin Fu [1986] No.175. Following the approval obtained from Shenzhen Securities Administration Office Document Shen Zheng Ban Fu (1994) No.90, the Bank was restructured to become a joint stock commercial bank. The Bank has duly performed the re-registration formalities according to the Company Law, Commercial Banking Law and other relevant regulations. The Bank was registered at the State Administration of Industry and Commerce on 5 September 1994 and obtained a business license. The Bank is currently registered with Shenzhen Market Supervision and Administration Bureau, and holds the “Enterprise Legal Person Business License” “Business License” issued by Shenzhen Market Supervision and Administration Bureau, with the unified social credit code: 9144030010001686XA. ...

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 3	<p>...</p> <p>On 22 December 2017, the Bank issued 275,000,000 domestic preference shares at a par value of RMB100 each non-publicly upon approval of CSRC Document (Zheng Jian Xu Ke [2017] No. 2198) and such shares were listed for transfer on the integrated service platform of Shanghai Stock Exchange on 12 January 2018; on 25 October 2017, the Bank issued 50,000,000 overseas preference shares at a par value of RMB100 each non-publicly upon approval of CSRC Document (Zheng Jian Xu Ke [2017] No.1838) and such shares were listed for transfer on the Hong Kong Stock Exchange on 26 October 2017 subject to applicable settlement rules.</p>	No amendment to English version.
Article 5	<p>...</p> <p>Fax: 86-755-83195109</p>	<p>...</p> <p>Fax: 86-755-83195109<u>83195555</u></p>
Article 7	The legal representative of the Bank is the chairman of Bank.	The legal representative of the Bank is the chairman <u>of the Board of Directors shall serve as the legal representative</u> of Bank.
Article 8	Shares of the Bank falls into ordinary and preference shares, and shares of the same class have same par value. Shareholders' liability shall be limited to the shares subscribed by them. The Bank shall assume liability for all the liabilities of the Bank by way of all its properties.	No amendment to English version.
Article 9	<p>The Bank has formulated the articles of association (“Articles”) according to the Company Law, Securities Law and the provisions of other laws and administrative regulations of the State.</p> <p>...</p>	<p>The Bank has formulated the articles of association (“Articles”) according to the Company Law, Securities Law and the provisions of other laws and administrative regulations of the State.</p> <p>...</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
<p>Article 10</p>	<p>...</p> <p>Shareholders may initiate legal proceedings against the Bank according to the Articles. The Bank may initiate legal proceedings against the shareholders, directors, supervisors, president and other senior management members according to the Articles. Shareholders may initiate legal proceedings against other shareholders according to the Articles. Shareholders may initiate legal proceedings against the directors, supervisors, president and other senior management members of the Bank according to the Articles.</p> <p>Senior management members referred to in the Articles shall mean the executive vice presidents, secretary of the Board of Directors, person in charge of finance and other personnel confirmed by the Board of Directors.</p> <p>...</p>	<p>...</p> <p>Shareholders may initiate legal proceedings against the Bank according to the Articles. The Bank may initiate legal proceedings against the shareholders, directors, supervisors, president and other senior management members according to the Articles. Shareholders may initiate legal proceedings against other shareholders according to the Articles. Shareholders may initiate legal proceedings against the directors, supervisors, president and other senior management members of the Bank according to the Articles.</p> <p>Senior management members referred to in the Articles shall mean the executive vice presidents, secretary of the Board of Directors, person in charge of finance and other personnel confirmed by the Board of Directors <u>or regulatory authorities.</u></p> <p><u>The senior management members referred to in the Articles shall mean the president and other senior management members of the Bank.</u></p> <p>...</p>
<p>Article 12</p>	<p>The Bank may invest in other limited liability companies and joint stock limited companies according to law and its liability shall be limited to the capital contribution amount. Upon examination and approval by the banking supervision and administration department under the State Council, the Bank may, in accordance with its business development requirements, establish branch organs within and outside the PRC. The branch organs established outside the PRC shall engage in all banking businesses or other businesses permitted by the decrees of the place of its operation.</p> <p>...</p>	<p>No amendment to English version.</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
CHAPTER 2 BUSINESS OBJECTIVES AND SCOPE OF BUSINESS		
Article 15	The business objectives of the Bank are: to adhere to the principle of credibility, operate lawfully, actively participate in the competition in financial market, provide quality and highly effective financial services to the society, promote the economic prosperity and various developments of the State and obtain the maximum economic benefits for all the shareholders.	The business objectives of the Bank are: to adhere to the principle of credibility, operate lawfully, actively participate in the competition in financial market, <u>to conduct businesses in compliance with laws, regulations and after due consideration, and to be always committed to the dynamic, balanced development of quality, efficiency and scale; to practice our value proposition of “customer-centric and creating value for customers” and protect consumer rights and interests; to comply with environmental, social and governance standards, to provide quality and highly effective financial services to the society, promote the economic prosperity and various developments of the State and obtain the maximum economic benefits for all the shareholders, and in doing so, to maximise the value for shareholders and stakeholders and serve the transformation and upgrading of the national economy and people’s yearning for a better life with its own high-quality development.</u>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 16	<p>Upon approval by the banking supervision and administration department under the State Council as well as the State Administration of Foreign Exchange, and vetting by the company registration authorities, the business scope of the Bank is: receiving deposits of the public; granting short-term, medium-term and long-term loans; handling settlement; handling bills discounting; issuing financial bonds; acting as agents in issuance and payment and underwriting government bonds; buying and selling government bonds; inter-bank borrowings; providing letters of credit services and guarantees; acting as agent in the collection and payment of monies and insurance business; providing safe deposit box services. Foreign exchange deposits; foreign exchange loans; foreign exchange remittances; foreign currency conversion; international settlement; exchange settlement and selling; foreign exchange inter-bank borrowings; acceptance and discounting of foreign exchange notes; foreign exchange borrowings; foreign exchange guarantees; buying and selling and acting as agent in the buying and selling of foreign currency quoted securities other than shares; issuing and acting as agent in the issuance of foreign currency quoted securities other than shares; self-operating and acting as agent in buying and selling of foreign exchanges; credit checking, advisory and witnessing businesses; offshore financial business and other businesses as approved by the banking supervision and administration department under the State Council.</p>	<p>Upon approval by the <u>regulatory authorities including the</u> banking supervision and administration department under the State Council as well as the State Administration of Foreign Exchange and <u>the legal registration vetting by the</u> company registration authorities, the business scope of the Bank is: receiving deposits of the public; granting short-term, medium-term and long-term loans; handling settlement; handling bills <u>acceptance and</u> discounting; issuing financial bonds; acting as agents in issuance and payment and underwriting government bonds; buying and selling government bonds; inter-bank borrowings; providing letters of credit services and guarantees; acting as agent in the collection and payment of monies and insurance business; providing safe deposit box services. Foreign exchange deposits; foreign exchange loans; foreign exchange remittances; foreign currency conversion; international settlement; exchange settlement and selling; foreign exchange inter-bank borrowings; acceptance and discounting of foreign exchange notes; foreign exchange borrowings; foreign exchange guarantees; buying and selling and acting as agent in the buying and selling of foreign currency quoted securities other than shares; issuing and acting as agent in the issuance of foreign currency quoted securities other than shares; self-operating and acting as agent in buying and selling of foreign exchanges; credit checking, advisory and witnessing businesses; offshore financial business; <u>sales of securities investment fund, securities investment fund custody</u> and other businesses as approved by the <u>regulatory authorities including the</u> banking supervision and administration department under the State Council.</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
CHAPTER 3 SHARES AND REGISTERED CAPITAL		
Article 17	The Bank issues ordinary shares and preference shares. According to its needs and upon the approval by the examination and approval authorities authorised by the State Council, the Bank may issue other classes of shares according to the provisions of the relevant laws and administrative regulations. Ordinary shares refer to the shares of ordinary class generally defined in the Company Law issued by the Bank. Preference shares refer to the shares other than the issued ordinary shares issued by the Bank according to the Company Law, the shareholders of which are preferred in the distribution of profits and remaining assets by the Bank over shareholders of ordinary shares, though their rights to participate in the decision making and management of the Bank are restricted.	No amendment to English version.
Article 19	Subject to verification and approval by the securities regulatory organ of the State Council and the banking supervision and administration department under the State Council, the Bank may issue shares to domestic investors and overseas investors. ...	Subject to verification and approval by <u>the relevant domestic and overseas regulatory authorities</u> <u>such as</u> the securities regulatory organ of the State Council and the banking supervision and administration department under the State Council, the Bank may issue shares to domestic investors and overseas investors. ...
Article 27	The number of preference shares issued by the Bank shall not exceed 50% of the total number of ordinary shares, while the proceeds of issuance shall not exceed 50% of the net assets before such issuance, provided that the repurchased and converted preference shares shall not be included in the calculation. ...	No amendment to English version.

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 28	<p>Unless otherwise stipulated in the relevant laws, administrative regulations or Articles, shares of the Bank shall be freely transferable without any encumbrances. In the event that the shareholders of the Bank transfer their shares of the Bank, the shareholders shall inform the transferees to be in compliance with the laws and regulations as well as the conditions imposed by the banking supervision and administration department under the State Council.</p> <p>The substantial shareholders of the Bank shall not transfer the shares of the Bank within five years from the date of the acquisition of the shares (other than in some special circumstances as the banking supervision and administration department under the State Council or its local offices approving them to take steps to control risks or ordering them to transfer their shares, or their shares being subject to judicial enforcement, or their shares being transferred among entities under the control of the same investor).</p>	<p>Unless otherwise stipulated in the relevant laws, administrative regulations or Articles, shares of the Bank shall be freely transferable without any encumbrances. In the event that the shareholders of the Bank transfer their shares of the Bank, the shareholders shall inform the transferees to be in compliance with the laws and regulations as well as the conditions imposed by the banking supervision and administration department under the State Council.</p> <p>The substantial shareholders of the Bank shall not transfer the shares of the Bank within five years from the date of the acquisition of the shares (other than in some special circumstances as the banking supervision and administration department under the State Council or its local offices approving them to take steps to control risks or ordering them to transfer their shares, or their shares being subject to judicial enforcement, or their shares being transferred among entities under the control of the same investor).</p> <p><u>The substantial shareholders as mentioned in the Articles refer to the shareholders who, directly, indirectly or jointly, hold or control, more than 5% of the voting shares or voting rights of the Bank and less than 5% of the voting shares or voting rights of the Bank but can have significant influence over the operation and management of the Bank.</u></p> <p><u>The “significant influence” mentioned in the preceding paragraph includes but is not limited to the assignment of directors, supervisors or senior management members to the Bank, affecting through an agreement or in other ways, the decision-making of finance, operation and management of the Bank, and other circumstances affirmed by the banking supervision and administration department under the State Council or its local offices.</u></p>

No. of Original Articles	Text of Original Articles	Text of New Articles
<p>Article 29</p>	<p>...</p> <p>Shareholders shall be compliant with the following requirements when pledging their equity interest in the Bank:</p> <p>(1) in case of providing guarantee for themselves or others with their equity interest in the Bank, the shareholders shall strictly comply with the requirements of laws, regulations and regulatory bodies and give a prior notice to the Board of Directors of the Bank. The office of the Board of Directors or other departments delegated by the Board of Directors shall be responsible for the collection, sortation and submission of information relating to equity pledge.</p> <p>Shareholders being Directors or Supervisors of the Bank, or directly or indirectly, jointly holding or controlling more than 2% of the Shares or voting rights of the Bank, when pledging the Shares of the Bank, shall in advance apply for approval of and file the same with the Board of Directors of the Bank to provide the basic information including the reasons for pledge, equity amount, term of pledge and pledgor. The shareholder’s application shall not be kept in archives if the Board of Directors identifies that his pledge will have a material adverse impact on the stability of the Bank’s shareholding structure, corporate governance, control on risk and related party transactions. Directors nominated by the shareholders who intend to pledge their equity in the Bank shall abstain from voting when the Board of Directors considers any matter relating to filing.</p> <p>...</p>	<p>...</p> <p>Shareholders shall be compliant with the following requirements when pledging their equity interest in the Bank:</p> <p>(1) in case of providing guarantee for themselves or others with their equity interest in the Bank, the shareholders shall strictly comply with the requirements of laws, regulations and regulatory bodies <u>authorities</u> and give a prior notice to the Board of Directors of the Bank. The office of the Board of Directors <u>of the Bank</u> or other departments delegated by the Board of Directors shall be responsible for the collection, sortation and submission of information relating to equity pledge.</p> <p>Shareholders being Directors or Supervisors of the Bank, or directly or indirectly, jointly holding or controlling more than 2% of the Shares or voting rights of the Bank, when pledging the Shares of the Bank, shall in advance apply for approval of and file the same with the Board of Directors of the Bank to provide the basic information including the reasons for pledge, equity amount, term of pledge and pledgor. The shareholder’s application shall not be kept in archives if the Board of Directors identifies that his pledge will have a material adverse impact on the stability of the Bank’s shareholding structure, corporate governance, control on risk and related party transactions. Directors nominated by the shareholders who intend to pledge their equity in the Bank shall abstain from voting when the Board of Directors considers any matter relating to filing.</p> <p>...</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 30	<p>Directors, supervisors and other senior management members shall report to the Bank in relation to the number of shares held by them and the relevant changes. The number of ordinary shares or preference shares transferred each year during their term of office shall not exceed 25% of the total number of the same class of shares of the Bank held by them and the ordinary shares of the Bank held by them shall not be transferable within one year from the date of listing and trading of such ordinary shares. The persons referred to above shall not transfer shares of the Bank held by them within six months after they cease to be employed except under the circumstance enforced by courts.</p>	<p>Directors, supervisors and other senior management members shall report to the Bank in relation to the number of shares held by them and the relevant changes. The number of ordinary shares or preference shares transferred each year during their term of office shall not exceed 25% of the total number of the same class of shares of the Bank held by them and the ordinary shares of the Bank held by them shall not be transferable within one year from the date of listing and trading of such ordinary shares. The persons referred to above shall not transfer shares of the Bank held by them within six months after they cease to be employed except under the circumstance enforced by courts.</p> <p><u>Where directors, supervisors or senior management members resign before the expiration of his/her term of office, he/she shall comply with the restrictive provisions mentioned in the preceding paragraph within the term of office determined at the time of his/her appointment and within six months after the expiration of his/her term of office.</u></p>

No. of Original Articles	Text of Original Articles	Text of New Articles
<p>Article 31</p>	<p>If any director, supervisor or member of the senior management members of the Bank holding more than 5% of the ordinary shares of the Bank sells shares of the Bank within 6 months after purchase; or purchases shares of the Bank within 6 months after selling, the profits obtained therefrom shall belong to the Bank and the Board of Directors of the Bank shall confiscate the profits. If a securities company holds more than 5% of the ordinary shares as a result of underwriting and purchasing the remaining shares, the sale of such shares shall not be subject to the 6-month period restriction.</p> <p>If the Board of Directors of the Bank does not perform according to the provisions of the preceding paragraph, shareholders shall have the right to demand the Board of Directors to perform the provisions within 30 days. If the Board of Directors of the Bank fails to perform the provisions within the above period, shareholders shall have the right to initiate legal proceedings at the people’s court directly in their own names for the benefit of the Bank.</p> <p>If the Board of Directors of the Bank does not perform according to the provisions in paragraph 1, the directors who are held accountable shall be jointly liable according to law.</p>	<p>If any <u>shareholder holding more than 5% of the ordinary shares of the Bank</u>, director, supervisor or member of the senior management members of the Bank holding more than 5% of the ordinary shares of the Bank sells shares of the Bank <u>or other equity securities issued by the Bank</u> within 6 months after purchase; or purchases shares of the Bank within 6 months after selling, the profits obtained therefrom shall belong to the Bank and the Board of Directors of the Bank shall confiscate the profits. If a securities company holds more than 5% of the ordinary shares as a result of <u>purchasing and underwriting and purchasing</u> the remaining shares, <u>and other circumstances specified by the securities regulatory authority of the State Council the sale of such shares</u> shall not be subject to such the 6-month period restriction.</p> <p><u>Shares of the Bank held by directors, supervisors, senior management members and natural person shareholders or other equity securities issued by the Bank as mentioned in the preceding paragraph shall include shares of the Bank or other equity securities issued by the Bank which were held by their spouses, parents, children or using accounts of others.</u></p> <p>If the Board of Directors of the Bank does not perform according to the provisions of the preceding paragraph <u>1 of this Article</u>, shareholders shall have the right to demand the Board of Directors to perform the provisions within 30 days. If the Board of Directors of the Bank fails to perform the provisions within the above period, shareholders shall have the right to initiate legal proceedings at the people’s court directly in their own names for the benefit of the Bank.</p> <p>If the Board of Directors of the Bank does not perform according to the provisions in paragraph 1 <u>of this Article</u>, the directors who are held accountable shall be jointly liable according to law.</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
CHAPTER 4 REDUCTION OF CAPITAL AND REPURCHASE OF SHARES		
Article 33	<p>...</p> <p>The Bank shall notify its creditors within ten days from the date of the Bank's resolution on reduction of registered capital and shall publish an announcement in newspapers at least three times within thirty days. A creditor shall have the right within thirty days of receipt of the notice from the Bank, or within 45 days from the date of the first announcement where the creditor did not receive such notice, to demand the Bank to repay its debts or provide an appropriate guarantee for such debts. The relevant announcements shall be published in newspapers as prescribed by the relevant provisions.</p> <p>...</p>	<p>...</p> <p>The Bank shall notify its creditors within ten days from the date of the Bank's resolution on reduction of registered capital and shall publish an announcement in newspapers designated by the Bank at least three times within thirty days. A creditor shall have the right within thirty days of receipt of the notice from the Bank, or within 45 days from the date of the first announcement where the creditor did not receive such notice, to demand the Bank to repay its debts or provide an appropriate guarantee for such debts. The relevant announcements shall be published in newspapers as prescribed by the relevant provisions.</p> <p>...</p>
Article 34	<p>The Bank may, according to the procedures set forth in the Articles and upon approval by the relevant governing authorities of the State, repurchase its issued shares under the following circumstances:</p> <p>(1) for the purpose of reducing its share capital;</p> <p>(2) merging with other companies that hold shares of the Bank;</p> <p>(3) giving the shares as incentives to the staff of the Bank;</p> <p>(4) shareholders who objected to resolutions on merger or division of the Bank passed at a shareholders' general meeting and requested the Bank to take up their shares; and</p> <p>(5) other circumstances permitted by law and administrative regulations.</p> <p>Except the above circumstances, the Bank shall not engage in any activities of buying or selling the shares of the Bank.</p> <p>Any acquisition of the Bank's shares as a result of (1) to (3) referred to above shall be resolved at a shareholders' general meeting. After the Bank has acquired its shares according to the above provision, in the event of (1), the same shall be cancelled within 10 days from the date of acquisition; in the event of (2) or (4), the same shall be transferred or cancelled within 6 months.</p>	<p>The Bank shall not acquire its own shares, unless may, according to the procedures set forth in the Articles and upon approval by the relevant governing authorities of the State, repurchase its issued shares under <u>one of</u> the following circumstances:</p> <p>(1) for the purpose of reducing its share capital;</p> <p>(2) merging with other companies that hold shares of the Bank;</p> <p>(3) giving using the shares as incentives to the staff of the Bank in employee stock ownership plans or as equity incentives;</p> <p>(4) shareholders who objected to resolutions on merger or division of the Bank passed at a shareholders' general meeting and requested the Bank to take up their shares; and</p> <p>(5) <u>using the shares for conversion of corporate bonds which are convertible into shares issued by the Bank;</u></p> <p>(6) <u>being necessary to maintain the value of the Bank and the rights and interests of its shareholders;</u></p> <p>(7) other circumstances permitted by law and administrative regulations.</p> <p>Except the above circumstances, the Bank shall not engage in any activities of buying or selling the shares of the Bank.</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
	<p>The shares of the Bank acquired pursuant to (3) above shall not exceed 5% of the total number of shares issued by the Bank; funds used for the acquisition shall be paid from the after-tax profits of the Bank; the acquired shares shall be transferred to the staff within one year.</p>	<p>Any acquisition of the Bank's shares <u>by the Bank</u> as a result of (1) <u>and (2) to (3)</u> referred to above shall be resolved at a shareholders' general meeting; <u>any acquisition of the Bank's shares by the Bank as a result of (3), (5) and (6) above may, in accordance with the Articles or the authorisation of the shareholders' general meeting, be resolved at the Board meeting approved by more than two-thirds of the directors attending the Board meeting.</u></p> <p>After the Bank has acquired its shares according to the above provision, in the event of (1), the same shall be cancelled within 10 days from the date of acquisition; in the event of (2) or (4), the same shall be transferred or cancelled within 6 months; <u>in the event of (3), (5) and (6), the total number of shares of the Bank held by the Bank shall not exceed 10% of the total issued shares of the Bank, and shall be either transferred or cancelled within three years.</u></p> <p>The shares of the Bank acquired pursuant to (3) above shall not exceed 5% of the total number of shares issued by the Bank; funds used for the acquisition shall be paid from the after-tax profits of the Bank; the acquired shares shall be transferred to the staff within one year.</p> <p><u>The Bank shall comply with the relevant laws, administrative regulations as well as the requirements of the securities regulatory authorities in the place where the shares of the Bank are listed when acquiring its own shares.</u></p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 35	<p>Subject to approval of the relevant government authority of the State, the Bank may repurchase its shares in one of the following ways:</p> <p>(1) making an offer to repurchase from all shareholders of the same class on a pro rata basis;</p> <p>(2) repurchasing of shares in open market on a stock exchange;</p> <p>(3) repurchasing by means of a contractual agreement outside a stock exchange; or</p> <p>(4) by other means as permitted by the applicable laws and regulations or as approved by the securities authority of the State Council.</p>	<p>Subject to approval of the relevant government regulatory authority of the State, the Bank may repurchase its shares in one of the following ways:</p> <p>(1) making an offer to repurchase from all shareholders of the same class on a pro rata basis;</p> <p>(2) repurchasing of shares in open market on a stock exchange in a way of centralised transactions;</p> <p>(3) repurchasing by means of a contractual agreement outside a stock exchange; or</p> <p>(4) by other means as permitted by the applicable laws and regulations or as approved recognised by the securities authority of the State Council.</p> <p><u>Where the Bank repurchases its own shares for any of the circumstances as specified in items (3), (5) and (6) in the first paragraph of Article 34 of the Articles, it shall be conducted by way of public centralised transactions.</u></p>
Article 36	<p>The Bank shall obtain prior approval from the shareholders at a shareholders' general meeting (in the manner defined in the Articles) prior to its repurchase of shares by an off-market agreement and the repurchase must be made at the highest price approved at the shareholders' general meeting. The Bank may, by obtaining the prior approval of the shareholders at a shareholders' general meeting (in the same manner as set forth above), discharge or amend the above contracts or waive any of its rights thereunder.</p> <p>Contracts for the repurchase of shares referred to in the preceding paragraph shall include (but not limited to) an agreement to undertake the obligation to repurchase shares and acquire the right of repurchasing shares.</p> <p>The Bank shall not transfer a contract on the repurchase of its shares or any rights thereunder.</p>	<p>The Bank shall obtain prior approval from the shareholders at a shareholders' general meeting (in the manner defined in the Articles) prior to its repurchase of shares by an off-market agreement and the repurchase must be made at the highest price approved at the shareholders' general meeting. The Bank may, by obtaining the prior approval of the shareholders at a shareholders' general meeting (in the same manner as set forth above), discharge or amend the above contracts or waive any of its rights thereunder.</p> <p>Contracts for the repurchase of shares referred to in the preceding paragraph shall include (but not limited to) an agreement to undertake the obligation to repurchase shares and acquire the right of repurchasing shares.</p> <p>The Bank shall not transfer a contract on the repurchase of its shares or any rights thereunder.</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 37	Shares repurchased by the Bank shall be canceled or transferred within the period prescribed by the applicable laws or administrative regulations and any changes to the registered capital arising therefrom shall be filed with the Bank's registry for registration of the change of its registered capital. The total par value of the shares so canceled shall be deducted from the registered capital of the Bank.	<p>Shares repurchased by the Bank shall be canceled or transferred within the period prescribed by the applicable laws, or administrative regulations or <u>regulatory authorities</u> and any changes to the registered capital arising therefrom shall be filed with the Bank's <u>relevant</u> registry for registration of the change of its registered capital. The total par value of the shares so canceled shall be deducted from the registered capital of the Bank.</p> <p><u>The total number of outstanding preference shares shall be written down accordingly upon repurchase of preference shares by the Bank pursuant to Article 34 of the Articles.</u></p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 38	<p>Unless the Bank is undergoing liquidation process, it shall comply with the following requirements with respect to a repurchase of its issued shares:</p> <p>(1) for repurchases of shares by the Bank at their par value, payment shall be made from the book balance of its distributable profits or from the proceeds of a new issue for that purpose;</p> <p>(2) for repurchases of shares by the Bank at a premium to its par value, payment up to the par value shall be made from the book balance of its distributable profits or from the proceeds of a new issue for that purpose. Payment of the portion which is in excess of the par value shall be effected as follows:</p> <p>(i) if the shares being repurchased are issued at par value, payment shall be made from the surplus of its distributable profits; and</p> <p>(ii) if the shares being repurchased were issued at a premium to its par value, payment shall be made from the book balance of its distributable profits or from the proceeds of a new issue for that purpose. However, the amount deducted from the proceeds of such new issue shall not exceed the aggregate amount of the premiums received by the Bank on issuance of the shares so repurchased, nor shall it exceed the amount in the Bank's premium account or capital reserve fund account (including the premiums on the new issue) at the time of such repurchase.</p>	<p>Unless the Bank is undergoing liquidation process, it shall comply with the following requirements with respect to a repurchase of its issued shares:</p> <p>(1) for repurchases of shares by the Bank at their par value, payment shall be made from the book balance of its distributable profits or from the proceeds of a new issue for that purpose;</p> <p>(2) for repurchases of shares by the Bank at a premium to its par value, payment up to the par value shall be made from the book balance of its distributable profits or from the proceeds of a new issue for that purpose. Payment of the portion which is in excess of the par value shall be effected as follows:</p> <p>(i) if the shares being repurchased are issued at par value, payment shall be made from the surplus of its distributable profits; and</p> <p>(ii) if the shares being repurchased were issued at a premium to its par value, payment shall be made from the book balance of its distributable profits or from the proceeds of a new issue for that purpose. However, the amount deducted from the proceeds of such new issue shall not exceed the aggregate amount of the premiums received by the Bank on issuance of the shares so repurchased, nor shall it exceed the amount in the Bank's premium account or capital reserve fund account (including the premiums on the new issue) at the time of such repurchase.</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
	<p>(3) The Bank shall make the following payment from the Bank's distributable profits:</p> <p>(i) payment for acquisitions of rights to repurchase its own shares;</p> <p>(ii) payment for the variation of any contract for the repurchase of its shares; and</p> <p>(iii) payment for release from its obligations under any repurchase contract.</p> <p>(4) After the aggregate par value of the cancelled shares is deducted from the Bank's registered capital according to relevant provisions, the amount deducted from the distributable profits for payment of said aggregate par value of the shares shall be credited to the Bank's premium account or capital reserve fund account.</p> <p>The provisions above in this chapter are only applicable to ordinary shares, and with respect to the repurchase of preference shares by the Bank, relevant provisions in laws, administrative regulations, rules, the Articles and the issuance plan of preference shares of the Bank shall be applicable.</p>	<p>(3) The Bank shall make the following payment from the Bank's distributable profits:</p> <p>(i) payment for acquisitions of rights to repurchase its own shares;</p> <p>(ii) payment for the variation of any contract for the repurchase of its shares; and</p> <p>(iii) payment for release from its obligations under any repurchase contract.</p> <p>(4) After the aggregate par value of the cancelled shares is deducted from the Bank's registered capital according to relevant provisions, the amount deducted from the distributable profits for payment of said aggregate par value of the shares shall be credited to the Bank's premium account or capital reserve fund account.</p> <p><u>Unless otherwise specifically stated, the</u> The provisions above in this chapter are only applicable to ordinary shares, and with respect to the repurchase of preference shares by the Bank, relevant provisions in laws, administrative regulations, <u>departmental</u> rules, the Articles and the issuance plan of preference shares of the Bank shall be applicable.</p>
CHAPTER 5 FINANCIAL ASSISTANCE FOR REPURCHASE OF SHARES OF THE BANK		
Article 39	<p>The Bank (including branch organs of the Bank) or subsidiaries of the Bank (including subsidiary enterprises of the Bank) shall not offer any financial assistance at any time to purchasers or prospective purchasers of the Bank's shares by way of gifts, advances, guarantees, compensation or loans, etc. Such purchasers of the Bank's shares as mentioned above shall include those who directly or indirectly assume obligations as a result of purchase of the shares of the Bank.</p> <p>...</p>	No amendment to English version.

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 41	<p>The following acts shall not be deemed to be the acts forbidden under Article 39 of this chapter:</p> <p>...</p> <p>(4) reduction of registered capital, repurchase of shares, adjustment in shareholding structure in accordance with the Articles;</p> <p>...</p>	No amendment to English version.
CHAPTER 6 SHARE CERTIFICATES AND REGISTER OF SHAREHOLDERS		
Article 43	<p>Share certificates shall be signed by the chairman. Where the signatures of other senior management members of the Bank are required by the stocks exchange where the Bank's shares are listed, the share certificates shall also be signed by such other senior management members. The share certificates of the Bank shall become effective after the Bank seal (including the securities seal of the Bank) is affixed thereto or printed thereon. Affixing the seal or securities seal of the Bank on the share certificates shall be authorised by the Board of Directors. The signature of the chairman or other senior management members on the share certificates may also be in printed form. Stipulations of the securities regulatory organs in the place where the shares of the Bank are listed shall apply in case the shares of the Bank are issued and transacted in scripless form.</p>	<p>Share certificates shall be signed by the chairman. Where the signatures of other senior management members of the Bank are required by the stocks exchange where the Bank's shares are listed, the share certificates shall also be signed by such other senior management members. The share certificates of the Bank shall become effective after the Bank seal (including the securities seal of the Bank) is affixed thereto or printed thereon. Affixing the seal or securities seal of the Bank on the share certificates shall be authorised by the Board of Directors. The signature of the chairman or other senior management members on the share certificates may also be in printed form. Stipulations of the securities regulatory organs in the place where the shares of the Bank are listed shall apply in case the shares of the Bank are issued and transacted in scripless form.</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 48	<p>All fully paid H shares are freely transferable in accordance with the Articles. Unless the following conditions are satisfied, the Board of Directors may refuse to recognise any instrument(s) of transfer without stating any reasons:</p> <p>(1) any instrument of transfer or other documents which are related to or will affect the ownership of shares shall be subject to registration, and a fee thereupon shall be paid to the Bank at a rate to be stipulated according to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”);</p> <p>...</p> <p>(5) should it be intended that the shares are to be transferred to joint owners, the maximum number of joint owners shall not exceed four; and</p> <p>(6) the relevant shares shall be free from any encumbrances.</p> <p>H shares of the Bank shall be transferred in written form by way of ordinary or usual forms of the instrument of transfer or in other forms which are acceptable to the Board of Directors. Such instrument of transfer shall only be signed under hand, or if the transferor or the transferee is a clearing organ or its agent, it may be signed under hand or by machine printed signatures. All instruments of transfer must be placed at the registered place of the Bank or other places designated by the Board of Directors from time to time.</p> <p>...</p>	<p>All fully paid H shares are freely transferable in accordance with the Articles. Unless the following conditions are satisfied, the Board of Directors may refuse to recognise any instrument(s) of transfer without stating any reasons:</p> <p>(1) any instrument of transfer or other documents which are related to or will affect the ownership of shares shall be subject to registration, and a fee thereupon shall be paid to the Bank at a rate to be stipulated according to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Hong Kong Listing Rules”);</p> <p>...</p> <p>(5) should it be intended that the shares are to be transferred to joint owners, the maximum number of joint owners shall not exceed four; and</p> <p>(6) the relevant shares shall be free from any encumbrances.</p> <p>H shares of the Bank shall be transferred in written form by way of ordinary or usual forms of the instrument of transfer or in other forms which are acceptable to the Board of Directors. Such instrument of transfer shall only be signed under hand, or if the transferor or the transferee is a clearing organ or its agent, it may be signed under hand or by machine printed signatures. All instruments of transfer must be placed at the registered place of the Bank or other places designated by the Board of Directors from time to time.</p> <p>...</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 49	Registration of changes in the register of shareholders as a result of the transfer of shares may not be conducted within 30 days before the date of the shareholders' general meeting or within 5 days before the record date for distributable profit distribution as decided upon by the Bank. However, if registration of changes in the register of shareholders is otherwise prescribed in laws, regulations, rules and regulations of local securities regulatory authorities where shares of the Bank are listed, relevant provisions shall be observed.	Registration of changes in the register of shareholders as a result of the transfer of shares may not be conducted within 30 days before the date of the shareholders' general meeting or within 5 days before the record date for distributable profit distribution as decided upon by the Bank . However, if registration of changes in the register of shareholders is otherwise prescribed in laws, <u>administrative</u> regulations, <u>departmental</u> rules and regulations of local securities regulatory authorities where shares of the Bank are listed, relevant provisions shall be observed.
Article 52	... Applications for replacement of share certificates by shareholders of overseas listed foreign shares shall be dealt with in compliance with the laws, rules of the stock exchange or other relevant regulations in the place where the original register of shareholders of overseas listed foreign shares is kept. ...	No amendment to English version.

No. of Original Articles	Text of Original Articles	Text of New Articles
CHAPTER 7 PARTY ORGANISATION (PARTY COMMITTEE)		
Article 55	<p>The Committee of the Communist Party of China Merchants Bank Co., Ltd. (hereinafter referred to as the “Party Committee”) shall be established within the Bank. The Party Committee shall consist of one secretary and one or two deputy secretaries as well as several other members. The secretary to the Party Committee and the president of the Bank shall be the same person. One deputy secretary of the Party Committee shall be designated to assist the secretary to the Party Committee in carrying out Party-building. Eligible members of the Party Committee can become members of the Board of Directors, the Board of Supervisors and the senior management through legal procedures, while eligible members of the Board of Directors, the Board of Supervisors and the senior management can also join the Party Committee in accordance with relevant rules and procedures. Meanwhile, the Bank shall establish the Discipline Committee in accordance with relevant regulations.</p>	<p>The Committee of the Communist Party of China Merchants Bank Co., Ltd. (hereinafter referred to as the “Party Committee”) shall be established within the Bank. The Party Committee shall consist of one secretary and one or two deputy secretaries as well as several other members. The secretary to the Party Committee and the president of the Bank shall be the same person. One deputy secretary of the Party Committee shall be designated to assist the secretary to the Party Committee in carrying out Party-building. Eligible members of the Party Committee can become members of the Board of Directors, the Board of Supervisors and the senior management through legal procedures, while eligible members of the Board of Directors, the Board of Supervisors and the senior management can also join the Party Committee in accordance with relevant rules and procedures. Meanwhile, <u>the Party Committee of the Bank shall establish the Discipline Committee the Discipline Inspection Committee (“Discipline Committee”)</u> in accordance with relevant regulations.</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
CHAPTER 8 RIGHTS AND OBLIGATIONS OF SHAREHOLDERS		
Article 57	<p>...</p> <p>Investors, together with their related parties and persons acting in concert, who severally or jointly intend to hold for the first time or increase their shareholdings accumulative by more than 5% of total capital or total shares of the Bank, should report to the banking supervision and administration department under the State Council or its local offices for approval. Investors, together with their related parties and persons acting in concert, who severally or jointly, hold more than 1% but within 5% of total capital or total shares of the Bank, should report to the banking supervision and administration department under the State Council or its local offices within ten working days after obtaining their equities.</p> <p>The shares of the Bank may be held by financial products, but the shares of the Bank accumulatively held by a single investor, issuer or manager and its de facto controller, related parties and persons acting in concert through financial products shall not exceed 5% of total shares of the Bank. A substantial shareholder of the Bank shall not hold shares of the Bank through financial products issued, managed or controlled by it through any other means.</p> <p>...</p>	<p>No amendment to English version.</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 58	<p>Shareholders of the Bank's ordinary shares shall be entitled to enjoy the following rights:</p> <p>...</p> <p>(6) obtaining the relevant information in accordance with laws and the Articles, including:</p> <p>(i) obtaining the Articles after paying the relevant cost;</p> <p>(ii) reviewing and making copies of the following documents after paying reasonable costs:</p> <p>(A) any parts of the register of shareholders;</p> <p>(B) personal information of the directors, supervisors, president and other senior management members of the Bank, including:</p> <p>(a) current and previous name and alias;</p> <p>(b) principal address (residence);</p> <p>(c) nationality;</p> <p>(d) full-time and all other part-time occupations and duties; and</p> <p>(e) their identification documents and the number thereof.</p> <p>(C) status of the share capital of the Bank;</p> <p>(D) report on the aggregate par value, quantity, the highest price and the lowest price of each class of shares repurchased by the Bank since the last accounting year, as well as all the expenses paid by the Bank therefor;</p> <p>...</p> <p>Notwithstanding matters to be approved by shareholders of preference shares required by laws or the Articles, the shareholders of preference shares shall have neither the right to request to convene, chair, and attend or appoint proxies to attend shareholders' general meeting nor the right to vote at it.</p> <p>...</p>	<p>Shareholders of the Bank's ordinary shares shall be entitled to enjoy the following rights:</p> <p>...</p> <p>(6) obtaining the relevant information in accordance with laws and the Articles, including:</p> <p>(i) obtaining the Articles after paying the relevant cost;</p> <p>(ii) reviewing and making copies of the following documents after paying reasonable costs:</p> <p>(A) any parts of the register of shareholders;</p> <p>(B) personal information of the directors, supervisors, president and other senior management members of the Bank, including:</p> <p>(a) current and previous name and alias;</p> <p>(b) principal address (residence);</p> <p>(c) nationality;</p> <p>(d) full-time and all other part-time occupations and duties; and</p> <p>(e) their identification documents and the number thereof.</p> <p>(C) status of the share capital of the Bank;</p> <p>(D) report on the aggregate par value, quantity, the highest price and the lowest price of each class of shares repurchased by the Bank since the last accounting year, as well as all the expenses paid by the Bank therefor;</p> <p>...</p> <p>Notwithstanding matters to be approved by shareholders of preference shares required by laws, <u>administrative regulations</u> or the Articles, the shareholders of preference shares shall have neither the right to request to convene, chair, and attend or appoint proxies to attend shareholders' general meeting nor the right to vote at it.</p> <p>...</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 63	<p>Shareholders of the Bank shall assume the following obligations, unless otherwise required with respect to shareholders of preference shares by the Articles or applicable laws and regulations or the listing rules:</p> <p>(1) abide by the laws, administrative regulations and the requirements imposed by the regulatory authorities and of the Articles;</p> <p>(2) pay subscription fees according to the number of shares subscribed by them and the method of capital injection, and the substantial shareholders of the Bank shall ensure their own funds are obtained from legal sources, rather than from entrusted funds, debt funds and other funds not owned by themselves, unless otherwise prescribed by any law or regulation;</p> <p>(3) shall not withdraw their shareholdings unless otherwise provided by laws and regulations;</p> <p>(4) shall not abuse the shareholders' rights thus damaging the interests of the Bank or other shareholders; shall not abuse the independent legal person status of the Bank or the limited liability of shareholders thus damaging the interests of creditors of the Bank;</p> <p>If any of the shareholders of the Bank abuse the shareholders' rights thus causing loss to the Bank or other shareholders, they shall assume the liability of compensation according to law.</p> <p>If any of the shareholders of the Bank abuse the independent legal person status of the Bank and the limited liability of shareholders and evade repayment of debts thus seriously damaging the interests of the creditors of the Bank, they shall assume joint liability for the debts of the Bank.</p>	<p>Shareholders of the Bank shall assume the following obligations, unless otherwise required with respect to shareholders of preference shares by the Articles or applicable laws and <u>administrative</u> regulations or the listing rules <u>in the places where the shares of the Bank are listed</u>:</p> <p>(1) abide by the laws, administrative regulations, and the requirements imposed by the regulatory authorities requirements and of the Articles;</p> <p>(2) pay subscription fees according to the number of shares subscribed by them and the method of capital injection, and the substantial shareholders of the Bank shall ensure <u>to invest</u> their own funds <u>that</u> are obtained from legal sources <u>in the Bank</u>, rather than from entrusted funds, debt funds and other funds not owned by themselves, unless otherwise prescribed by any law or <u>administrative</u> regulation <u>or regulatory requirements</u>;</p> <p>(3) shall not withdraw their shareholdings unless otherwise provided by laws and <u>administrative</u> regulations;</p> <p>(4) <u>the shareholders and their controlling shareholders, de facto controllers</u> shall not abuse the shareholders' rights <u>or take advantage of related relationships</u> thus damaging the <u>legitimate</u> interests of the Bank, or other shareholders <u>and stakeholders</u>; shall not abuse the-its independent legal person status of the Bank or the limited liability of shareholders thus damaging the interests of creditors of the Bank;</p> <p>If any of the shareholders of the Bank abuse the shareholders' rights <u>or take advantage of related relationships</u> thus causing loss to the Bank, or other shareholders <u>or stakeholders</u>, they shall assume the liability of compensation according to law.</p> <p>If any of the shareholders of the Bank abuse the-its independent legal person status of the Bank and the limited liability of shareholders and evade repayment of debts thus seriously damaging the interests of the creditors of the Bank, they shall assume joint liability for the debts of the Bank.</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
	<p>(5) the shareholders of the Bank shall perform their duties of fidelity lawfully to ensure the truth, completeness and effectiveness of the information provided by them;</p> <p>(6) no substantial shareholder of the Bank may authorise any other person to or accept any other person's authorisation to hold shares of the Bank;</p> <p>(7) shareholders of the Bank shall not conduct inappropriate related party transactions with the Bank, or use its influence on the operation and management of the Bank to seek illicit benefits;</p> <p>(8) shareholders who fail to apply to the regulatory authority for approval or fail to report to the regulatory authority, despite being required to do so, are not permitted to exercise the right to request convening of a shareholders' general meeting, the voting right, right of nomination, right of submitting proposals, and right of disposition, etc.;</p> <p>(9) for a shareholder that makes any false statement, abuses shareholder's rights or otherwise damages the interests of the Bank, the banking supervision and administration department under the State Council or its local offices may restrict or prohibit related party transactions between the Bank and the shareholder, restrict the limit of equity held in the Bank, and equity pledge ratio, etc., and restrict its right to request convening of a shareholders' general meeting, the voting right, right of nomination, right of submitting proposals, and right of disposition, etc.;</p> <p>(10) other obligations imposed by laws and administrative regulations as well as the Articles. Shareholders shall not be liable to any further contribution of the share capital other than such terms as agreed by the subscriber(s) of the relevant shares at the time of subscription.</p>	<p>(5) the shareholders of the Bank shall perform their duties of fidelity lawfully to ensure the truth, completeness and effectiveness of the information provided by them;</p> <p>(6) <u>the shareholding percentage and the number of shareholding institutions shall comply with the regulatory requirements, no substantial shareholder of the Bank may shall not</u> authorise any other person to or accept any other person's authorisation to hold shares of the Bank;</p> <p>(7) shareholders of the Bank shall not conduct inappropriate related party transactions with the Bank, or use its influence on the operation and management of the Bank to seek illicit benefits;</p> <p>(8) shareholders who fail to apply to the regulatory authority for approval or fail to report to the regulatory authority, despite being required to do so, are not permitted to exercise the right to request convening of a shareholders' general meeting, the voting right, right of nomination, right of submitting proposals, and right of disposition, etc.;</p> <p><u>(9) shareholders who transfer or pledge their shares of the Bank or conduct related transactions with the Bank shall comply with the laws and regulatory requirements and shall not harm the interests of other shareholders and the Bank;</u></p> <p><u>(10) in the event of any risk incident or material violation of the regulations, the shareholders shall cooperate with the regulatory authorities to carry out investigation and handle with the risk;</u></p>

No. of Original Articles	Text of Original Articles	Text of New Articles
		<p>(11) for a shareholder that makes any false statement, abuses shareholder's rights or otherwise damages the interests of the Bank, the banking supervision and administration department under the State Council or its local offices may restrict or prohibit related party transactions between the Bank and the shareholder, restrict the limit of equity held in the Bank, and equity pledge ratio, etc., and restrict its right to request convening of a shareholders' general meeting, the voting right, right of nomination, right of submitting proposals, and right of disposition, etc.;</p> <p>(1012) other obligations imposed by laws and administrative <u>regulations</u> <u>regulatory requirements</u> as well as the Articles.</p> <p><u>The Bank shall establish loss absorption and risk defense mechanism in the event of any material risk incident.</u></p> <p>Shareholders shall not be liable to any further contribution of the share capital other than such terms as agreed by the subscriber(s) of the relevant shares at the time of subscription.</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 64	<p>In addition to the obligations that the common shareholders shall assume, a substantial shareholder, when conducting capital injection into the Bank, shall undertake in writing to comply with laws and regulations, regulatory provisions and the Articles and make a statement on the purpose of capital injection to the Bank. At the meantime, the substantial shareholder shall state its shareholding structure level by level to its de facto controller and ultimate beneficiary, as well as its relationship as a related party or a person acting in concert with any other shareholders. A substantial shareholder shall report the following information to the Bank in a timely, accurate and complete manner:</p> <p>(1) its operations, financial information and shareholding structure;</p> <p>(2) sources of fund for capital injection to the Bank;</p> <p>(3) controlling shareholders, de facto controllers, related parties, persons acting in concert, ultimate beneficiaries and their respective changes;</p> <p>(4) the shares of the Bank subject to litigation protective measures or enforcement;</p> <p>(5) the shares of the Bank were pledged or released of pledge;</p> <p>(6) change of name;</p> <p>(7) merger or division;</p> <p>(8) imposition of regulatory measures such as suspension of business for rectification, appointment of trustee, takeover or revocation, or in the process of dissolution, bankruptcy or liquidation proceedings;</p>	<p>In addition to the obligations that the common shareholders shall assume, a substantial shareholder, when conducting capital injection into the Bank, shall undertake in writing to comply with laws, <u>administrative</u> regulations, regulatory provisions and the Articles and make a statement on the purpose of capital injection to the Bank. At the meantime, the substantial shareholder shall state its shareholding structure level by level to its de facto controller and ultimate beneficiary, as well as its relationship as a related party or a person acting in concert with any other shareholders. A substantial shareholder shall report<u>inform</u> the following information to the Bank in a timely, accurate and complete manner:</p> <p>(1) its operations, financial information, and shareholding structure <u>and investments in other financial institutions</u>;</p> <p>(2) sources of fund for capital injection to the Bank;</p> <p>(3) controlling shareholders, de facto controllers, related parties, persons acting in concert, ultimate beneficiaries and their respective changes;</p> <p>(4) the shares of the Bank subject to litigation, <u>arbitration or legal enforcement measures by judicial authorities</u> protective measures or enforcement;</p> <p>(5) the shares of the Bank were pledged or released of pledge;</p> <p>(6) change of name;</p> <p>(7) merger or division;</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
	<p>(9) occurrence of other events that may change its qualifications as a shareholder or change the shares it held in the Bank.</p> <p>The “substantial shareholders” as mentioned in those Articles refer to the shareholders who, directly, indirectly or jointly, hold or control, more than 5% of the voting shares of the Bank or less than 5% of the voting shares of the Bank but can have significant influence over the operation and management of the Bank.</p> <p>The “significant influence” above includes but not limited to the assignment of directors, supervisors or senior management to the Bank, affecting through an agreement or in other ways, the decision-making of finance, operation and management of the Bank, and other circumstances affirmed by the banking supervision and administration department under the State Council or its local offices.</p>	<p>(8) imposition of regulatory measures such as suspension of business for rectification, appointment of trustee, takeover or revocation, or in the process of dissolution, bankruptcy or liquidation proceedings, <u>or changes in its legal representative, company name, business premises, business scope and other significant matters;</u></p> <p>(9) occurrence of other events that may change its qualifications as a shareholder or change the shares it held in the Bank.</p> <p>The “substantial shareholders” as mentioned in those Articles refer to the shareholders who, directly, indirectly or jointly, hold or control, more than 5% of the voting shares of the Bank or less than 5% of the voting shares of the Bank but can have significant influence over the operation and management of the Bank.</p> <p>The “significant influence” above includes but not limited to the assignment of directors, supervisors or senior management to the Bank, affecting through an agreement or in other ways, the decision-making of finance, operation and management of the Bank, and other circumstances affirmed by the banking supervision and administration department under the State Council or its local offices.</p> <p><u>In the event of any changes in the information of substantial shareholders in item (3) of the preceding paragraph, or the circumstances specified in items (4) to (8) of the preceding paragraph occur on any substantial shareholders, such substantial shareholders of the Bank shall inform the Bank in writing in a timely manner in accordance with laws, administrative regulations and regulatory requirements.</u></p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 65	Shareholders, especially the substantial shareholders shall exercise their rights as capital contributors strictly in compliance with the laws, regulations and the Articles, fulfill the obligations of capital contributor, and shall not seek inappropriate interest or abuse shareholders' rights or utilize influence to intervene in the rights of decision-making and management enjoyed by the Board of Directors and senior management in accordance with the Articles, bypass the Board of Directors and senior management to directly intervene in or utilize influence to intervene in the operations and management of the Bank, to conduct tunneling, or to damage the legitimate rights and interests of any depositor, the Bank and any other shareholder in any other form.	Shareholders, especially the substantial shareholders shall exercise their rights as capital contributors strictly in compliance with the laws, administrative regulations and the Articles, fulfill the obligations of capital contributor, and shall not seek inappropriate interest or abuse shareholders' rights or utilize influence to intervene in the rights of decision-making and management enjoyed by the Board of Directors and senior management in accordance with the Articles, bypass the Board of Directors and senior management to directly intervene in or utilize their influence to intervene in the operations and management of the Bank, to conduct tunneling, or to damage the legitimate rights and interests of any depositor, the Bank and any other shareholder in any other form.
Article 66	Shareholders, especially the substantial Shareholders shall support the reasonable capital plans formulated by the Board of Directors to enable the Bank to meet regulatory capital requirements constantly. Shareholders shall support the reasonable measures suggested by the Board of Directors to raise the capital adequacy ratio of the Bank when the ratio is below the statutory standard, where the capital adequacy ratio can meet regulatory requirements within prescribed period through replenishing capital by way of increasing core capital or taking other measures. ...	No amendment to English version.

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 67	<p>Upon occurrence of any of the following where the Bank suffers from liquidity difficulties, shareholders who have received loans from the Bank shall repay the loans due immediately and shall repay those undue ahead of schedule:</p> <p>(1) balance of current assets at the end of the period/balance of current liabilities at the end of period 15%;</p> <p>(2) (deposit reserve + monies prepared to be paid)/balance of various deposits at the end of the period (excluding entrusted deposits) 13%;</p> <p>(3) balance of non-performing loans at the end of the period/balance of various loans at the end of the period -30%;</p> <p>(4) [(interbank borrowings + placements from banks and other financial institutions) – (interbank lendings + placements with banks and other financial institutions)]/balance of various deposits at the end of the period (excluding entrusted deposits) -5%.</p>	<p>Upon occurrence of any of the following where the Bank suffers from liquidity difficulties, shareholders who have received loans from the Bank shall repay the loans due immediately and shall repay those undue ahead of schedule:</p> <p>Substantial shareholders of the Bank shall make written commitments and actively fulfill their commitments to provide liquidity support to the Bank.</p> <p>(1) balance of current assets at the end of the period/balance of current liabilities at the end of period 15%;</p> <p>(2) (deposit reserve + monies prepared to be paid)/balance of various deposits at the end of the period (excluding entrusted deposits) 13%;</p> <p>(3) balance of non-performing loans at the end of the period/balance of various loans at the end of the period -30%;</p> <p>(4) [(interbank borrowings + placements from banks and other financial institutions) – (interbank lendings + placements with banks and other financial institutions)]/balance of various deposits at the end of the period (excluding entrusted deposits) -5%.</p> <p><u>Substantial shareholders of the Bank shall make written commitments and actively fulfill their commitments to provide liquidity support to the Bank.</u></p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 69	<p>...</p> <p>The credit balance granted by the Bank to an individual entity such as a substantial shareholder, controlling shareholder, de facto controller, related party, party acting in concert or ultimate beneficiary shall not exceed 10% of the net capital of the Bank. The total credit balance granted by the Bank to an individual substantial shareholder and controlling shareholder, de facto controller, related party, party acting in concert and ultimate beneficiary shall not exceed 15% of the net capital of the Bank.</p> <p>...</p> <p>When entering into the sale or purchase or lease of the Bank's own movable or immovable properties;...with its substantial shareholders, controlling shareholders, de facto controllers, related parties, parties acting in concert or ultimate beneficiaries, the Bank shall comply with laws and regulations and the relevant requirements of the banking supervision and administration department under the State Council, and shall conduct such transactions in accordance with commercial principles which shall be no more favorable than the conditions offered to non-related parties regarding the similar transactions, so as to prevent risk contagion and tunneling.</p>	No amendment to English version.

No. of Original Articles	Text of Original Articles	Text of New Articles
Added to Article 70 of the revised Articles	-	<p><u>The Bank shall establish a substantial shareholder commitment management system and substantial shareholder commitment archives, from which the Bank evaluates the performance of commitments made by the substantial shareholders regularly, and reports the assessment to the banking regulatory authority of the State Council or its dispatched office. Substantial shareholders shall truthfully make commitments in accordance with relevant laws, regulations and regulatory requirements, earnestly fulfill their undertakings and actively cooperate with the Bank, the banking regulatory authority of the State Council or its dispatched offices in carrying out the management and evaluation of the performance of commitments made by the shareholders.</u></p> <p><u>The Board of the Bank assumes the management responsibility of substantial shareholders' commitments, and is responsible for determining the performance of commitments made by the substantial shareholders. The Board of Directors may adopt corresponding restrictive measures for shareholders who violate their undertakings, which shall be implemented after consideration and approval at the shareholders' general meeting, and the relevant shareholders or shareholders' representatives shall abstain from voting. Restrictive measures include, but are not limited to, restriction on the exercise of the rights of requisition, voting, nomination, proposal and disposition of the shareholders' general meeting by the relevant shareholders.</u></p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 70	<p>Any substantial shareholder, controlling shareholder or de facto controller of the Bank shall not fall under any of the following circumstances:</p> <p>(1) being listed as an object subject to joint punishment for dishonesty by relevant departments;</p> <p>(2) seriously evading bank debts;</p> <p>(3) providing false materials or making false statement;</p> <p>(4) assuming significant liability for the Bank's business failure or material violation of laws or regulations;</p> <p>(5) rejecting or obstructing the lawful implementation of supervision and administration by the banking supervision and administration department under the State Council or its local offices;</p> <p>(6) having been investigated and punished by the financial supervision departments or relevant government departments due to violations of laws or regulations, thus having caused adverse impact;</p> <p>(7) other circumstances that may cause adverse impact on the Bank's operation and management.</p>	<p>Any substantial shareholder, <u>its</u> controlling shareholder or de facto controller of the Bank shall not fall under any of the following circumstances:</p> <p>(1) being listed as an object subject to joint punishment for dishonesty by relevant departments;</p> <p>(2) seriously evading bank debts;</p> <p>(3) providing false materials or making false statement;</p> <p>(4) assuming significant liability for the Bank's business failure or material violation of laws or regulations by any commercial bank;</p> <p>(5) rejecting or obstructing the lawful implementation of supervision and administration by the banking supervision and administration department under the State Council or its local offices;</p> <p>(6) having been investigated and punished by the financial supervision departments or relevant government departments—authorities due to violations of laws or regulations, thus having caused adverse impact;</p> <p>(7) other circumstances that may cause adverse impact on the Bank's operation and management.</p>
Article 71	<p>...</p> <p>The controlling shareholders and de facto controllers of the Bank owe a fiduciary duty to the Bank and its other shareholders. The controlling shareholders shall strictly exercise their rights as capital contributors according to law. Controlling shareholders shall not impair the lawful interests of the Bank and its other shareholders by way of profit distribution, asset reorganisation, external investment, fund appropriation or loan guarantees nor damage the interests of the Bank and its other shareholders by using its controlling status.</p>	<p>...</p> <p>The controlling shareholders and de facto controllers of the Bank owe a fiduciary duty to the Bank and its other shareholders. The controlling shareholders shall strictly exercise their rights as capital contributors according to law. Controlling shareholders, shall not impair the lawful interests of the Bank and its other shareholders by way of profit distribution, asset reorganisation, external investment, fund appropriation or loan guarantees nor damage the interests of the Bank and its other shareholders by using its controlling status.</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 72	<p>Except for the obligations as required by laws, administrative regulations or the listing rules of the stock exchange in the place where the shares of the Bank are listed, the controlling shareholders (as defined below) in exercising their voting rights shall not make any decisions affecting the benefits of all or part of the shareholders in respect of the following matters:</p> <p>(1) exempting the responsibility of any director or supervisor to act in good faith for the maximum benefit of the Bank;</p> <p>(2) approving any director or supervisor (for the benefit of himself or other persons) to dispose of the property of the Bank in any form, including (but not limited to) the opportunities that are favourable to the Bank; and</p> <p>(3) approving any director or supervisor (for the benefit of himself or other persons) to deprive of the individual interests of other shareholders, including (but not limited to) any distribution rights or voting rights, but excluding the reorganisation of the Bank which is submitted to the shareholders' general meeting for approval in accordance with the Articles.</p>	<p>Except for the obligations as required by laws, administrative regulations or the listing rules of the stock exchange in the place where the shares of the Bank are listed, the controlling shareholders (as defined below) in exercising their voting rights shall not make any decisions affecting the benefits of all or part of the shareholders in respect of the following matters:</p> <p>(1) exempting the responsibility of any director or supervisor to act in good faith for the maximum benefit of the Bank;</p> <p>(2) approving any director or supervisor (for the benefit of himself or other persons) to dispose of the property of the Bank in any form, including (but not limited to) the opportunities that are favourable to the Bank; and</p> <p>(3) approving any director or supervisor (for the benefit of himself or other persons) to deprive of the individual interests of other shareholders, including (but not limited to) any distribution rights or voting rights, but excluding the reorganisation of the Bank which is submitted to the shareholders' general meeting for approval in accordance with the Articles.</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 73	<p>The term “controlling shareholders” herein shall refer to the persons satisfying any of the following conditions:</p> <p>(1) has the right to elect more than half of the directors when acting alone or in concert with others;</p> <p>(2) has the right to exercise or control the exercise of more than 30% of the voting rights of the Bank when acting alone or in concert with others;</p> <p>(3) holding more than 30% of the voting shares of the Bank when acting alone or in concert with others; and</p> <p>(4) can effectively control the Bank in any other manner when acting alone or in concert with others.</p> <p>The term “acting in concert” as mentioned in the Articles shall mean the act or fact that investors enlarge the number of voting shares that they can control together with other investors through agreement or other arrangement. The relevant investors acting in concert are persons acting in concert.</p> <p>The term “effective controllers” referred herein shall mean a person who can effectively control the acts of the Bank through investment relationship, agreement or other arrangements even though he is not a shareholder of the Bank.</p> <p>The term “ultimate beneficiaries” referred herein shall mean persons who actually enjoy the return from the shares of the Bank.</p>	<p>The term “controlling shareholders” in relation to the Bank herein shall refer to the shareholders of the Bank persons satisfying any of the following conditions:</p> <p>(1) has the right to elect more than half of the directors when acting alone or in concert with others;</p> <p>(2) has the right to exercise or control the exercise of more than 30% of the voting rights of the Bank when acting alone or in concert with others;</p> <p>(3) holding more than 30% of the voting shares of the Bank when acting alone or in concert with others; and</p> <p>(4) can effectively control the Bank in any other manner when acting alone or in concert with others.</p> <p>The term “acting in concert” in relation to the Bank as mentioned in the Articles shall mean the act or fact that investors enlarge the number of voting shares that they can control together with other investors through agreement or other arrangement. The relevant investors acting in concert are persons acting in concert.</p> <p>The term “effective controllers” in relation to the Bank referred herein shall mean a person who can effectively control the acts of the Bank through investment relationship, agreement or other arrangements even though he is not a shareholder of the Bank.</p> <p>The term “ultimate beneficiaries” in relation to the Bank referred herein shall mean persons who actually enjoy the return from the shares of the Bank.</p> <p>The definition in connection with controlling shareholder, actual controller, related party, person acting in concert and ultimate beneficiary of the substantial shareholders in the Articles shall be determined in accordance with relevant laws, administrative regulations, departmental rules and relevant requirements of the security regulatory authority in the place where the shares of the Bank are listed.</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
CHAPTER 9 SHAREHOLDERS' GENERAL MEETINGS		
<p>Article 75</p>	<p>The shareholders' general meetings shall exercise the following powers:</p> <p>...</p> <p>(13) adopting resolutions on the engagement or removal or discontinuation of engagement of accounting firms by the Bank;</p> <p>...</p> <p>(16) examining share incentive plans; and</p> <p>(17) examining and approving other issues that shall be approved by the shareholders' general meeting as stipulated by laws, regulations and the Articles of the Bank.</p>	<p>The shareholders' general meetings shall exercise the following powers:</p> <p>...</p> <p>(13) adopting resolutions on the engagement or removal or discontinuation of engagement of accounting firms <u>that carry out regular statutory audit on the financial report of the Bank</u> by the Bank;</p> <p>...</p> <p>(16) examining <u>and approving</u> share incentive plans <u>or employee stock ownership plans</u>; and</p> <p>(17) <u>examining and approving rules of procedures for shareholders' general meetings, meetings of the Board of Directors and meetings of the Board of Supervisors;</u></p> <p><u>(18) resolving on repurchase of shares of the Bank in accordance with the requirements of laws;</u></p> <p><u>(19) examining the restrictive measures on shareholders who breach their commitments;</u></p> <p><u>(20) examining and approving</u> other issues that shall be approved by the shareholders' general meeting as stipulated by laws, <u>administrative regulations, regulatory requirements or and</u> the Articles <u>of the Bank.</u></p> <p><u>The functions and powers of the shareholders' general meeting stipulated in the Company Law and other laws, administrative regulations, regulatory provisions and the Articles shall not be delegated to the Board, other institutions or individuals.</u></p>
<p>Article 76</p>	<p>...</p> <p>An extraordinary general meeting shall be convened within two months from the date of occurrence of any of the following events:</p> <p>...</p> <p>(5) upon the request by the Board of Supervisors; and</p> <p>(6) other circumstances stipulated by laws, administrative regulations, departmental rules and the Articles.</p> <p>...</p>	<p>...</p> <p>An extraordinary general meeting shall be convened within two months from the date of occurrence of any of the following events:</p> <p>...</p> <p><u>(5) upon the request by more than half and not less than two independent directors;</u></p> <p><u>(6)</u> upon the request by the Board of Supervisors; and</p> <p><u>(67)</u> other circumstances stipulated by laws, administrative regulations, departmental rules and the Articles.</p> <p>...</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 77	<p>...</p> <p>The Bank shall arrange for a venue and the meeting shall be held in the form of on-the-spot meeting. The Bank may provide facilities to the shareholders attending the shareholders' general meeting by adopting safe, economic and expedient networks or other methods required by laws, administrative regulations, the CSRC or the Articles. Shareholders attending the meeting by way of the above methods shall be deemed as to have attended the meeting.</p>	<p>...</p> <p>The Bank shall arrange for a venue and the shareholders' general meeting shall be held in the form of on-the-spot meeting. The Bank may will also provide facilities to the shareholders attending the shareholders' general meeting by adopting safe, economic and expedient networks or other methods through online votings as required by laws, administrative regulations, the CSRC security regulatory authority under the State Council or the Articles. Shareholders attending the meeting by way of the above methods shall be deemed as to have attended the meeting.</p>
Article 79	<p>...</p> <p>If the Board of Directors agrees to convene an extraordinary general meeting, it shall issue a notice on convening the shareholders' general meetings within 5 days after passing of the board resolution. However, if otherwise prescribed in laws, regulations, rules and regulations of local securities regulatory authorities where shares of the Bank are listed, relevant provisions shall be observed. If the Board of Directors does not agree to convene an extraordinary general meeting, it shall state the reason and publish an announcement.</p>	<p>...</p> <p>If the Board of Directors agrees to convene an extraordinary general meeting, it shall issue a notice on convening the shareholders' general meetings within 5 days after passing of the board resolution. However, if otherwise prescribed in laws, administrative regulations, departmental rules and regulations of local securities regulatory authorities where shares of the Bank are listed, relevant provisions shall be observed. If the Board of Directors does not agree to convene an extraordinary general meeting, it shall state the reason and publish an announcement.</p>
Article 80	<p>...</p> <p>If the Board of Directors agrees to convene an extraordinary general meeting, it shall issue a notice on convening the shareholders' general meetings within 5 days after passing the board resolution. Changes to the original proposal as stated in the notice shall obtain the consent of the Board of Supervisors. However, if otherwise prescribed in laws, regulations, rules and regulations of local securities regulatory authorities where shares of the Bank are listed, relevant provisions shall be observed.</p> <p>...</p>	<p>...</p> <p>If the Board of Directors agrees to convene an extraordinary general meeting, it shall issue a notice on convening the shareholders' general meetings within 5 days after passing the board resolution. Changes to the original proposal as stated in the notice shall obtain the consent of the Board of Supervisors. However, if otherwise prescribed in laws, administrative regulations, departmental rules and regulations of local securities regulatory authorities where shares of the Bank are listed, relevant provisions shall be observed.</p> <p>...</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 81	<p>The following procedures shall be complied with when shareholders request to convene an extraordinary general meeting or class meeting:</p> <p>(1) The shareholders individually or jointly holding more than 10% of the voting shares at the proposed general meeting may sign one or several same written requests proposing to the Board of Directors to convene an extraordinary general meeting or class meeting and stating the subjects to be considered at the meeting. The number of shares held referred to above shall be calculated on the date the shareholders submit their written request. The Board of Directors shall give written replies as to whether it agrees or disagrees to the convening of the extraordinary general meeting or class meeting within 10 days after receiving the request according to the provisions of laws, administrative regulations and the Articles.</p> <p>If the Board of Directors agrees to convene an extraordinary general meeting or class meeting, it shall issue a notice on convening the shareholders' general meetings or class meeting within 5 days after passing the board resolution. Any changes to the original proposal as stated in the notice shall be approved by the relevant shareholders. However, if otherwise prescribed in laws, regulations, rules and regulations of local securities regulatory authorities where shares of the Bank are listed, relevant provisions shall be observed.</p> <p>...</p> <p>If the Board of Supervisors agrees to convene an extraordinary general meeting or class meeting, it shall issue a notice to convene the extraordinary general meeting or class meeting within 5 days after receiving the request. Any changes to the original request as stated in the notice shall be approved by the relevant shareholders. However, if otherwise prescribed in laws, regulations, rules and regulations of local securities regulatory authorities where shares of the Bank are listed, relevant provisions shall be observed.</p> <p>...</p>	<p>The following procedures shall be complied with when shareholders request to convene an extraordinary general meeting or class meeting:</p> <p>(1) The shareholders individually or jointly holding more than 10% of the voting shares at the proposed general meeting may sign one or several same written requests proposing to the Board of Directors to convene an extraordinary general meeting or class meeting and stating the subjects to be considered at the meeting. The number of shares held referred to above shall be calculated on the date the shareholders submit their written request. The Board of Directors shall give written replies as to whether it agrees or disagrees to the convening of the extraordinary general meeting or class meeting within 10 days after receiving the request according to the provisions of laws, administrative regulations and the Articles.</p> <p>If the Board of Directors agrees to convene an extraordinary general meeting or class meeting, it shall issue a notice on convening the shareholders' general meetings or class meeting within 5 days after passing the board resolution. Any changes to the original proposal as stated in the notice shall be approved by the relevant shareholders. However, if otherwise prescribed in laws, administrative regulations, departmental rules and regulations of local securities regulatory authorities where shares of the Bank are listed, relevant provisions shall be observed.</p> <p>...</p> <p>If the Board of Supervisors agrees to convene an extraordinary general meeting or class meeting, it shall issue a notice to convene the extraordinary general meeting or class meeting within 5 days after receiving the request. Any changes to the original request as stated in the notice shall be approved by the relevant shareholders. However, if otherwise prescribed in laws, administrative regulations, departmental rules and regulations of local securities regulatory authorities where shares of the Bank are listed, relevant provisions shall be observed.</p> <p>...</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
<p>Article 82</p>	<p>If the Board of Supervisors or shareholders decide(s) to convene a shareholders' general meeting on their own, a written notice shall be sent to the Board of Directors and filed with the banking supervision and administration department under the State Council as well as the securities regulatory organ of the State Council in the place where the Bank is situated and the relevant stock exchange. Prior to publication of the announcement on the resolutions passed at the shareholders' general meeting, the ratio of the voting shares held by shareholders convening the meeting to total voting shares shall not be less than 10%.</p> <p>When issuing the notice of shareholders' general meeting and the announcement on the resolutions passed at the shareholders' general meeting, the shareholders convening the meeting shall submit the relevant evidence materials to the securities regulatory organ of the State Council in the place where the Bank is situated and the relevant stock exchanges.</p>	<p>If the Board of Supervisors or shareholders decide(s) to convene a shareholders' general meeting on their own, a written notice shall be sent to the Board of Directors and filed with the banking supervision and administration department under the State Council as well as the securities regulatory organ of the State Council in the place where the Bank is situated and the relevant stock exchange. Prior to publication of the announcement on the resolutions passed at the shareholders' general meeting, the ratio of the voting shares held by shareholders convening the meeting to total voting shares shall not be less than 10%.</p> <p>When issuing the notice of shareholders' general meeting and the announcement on the resolutions passed at the shareholders' general meeting, <u>the Board of Supervisors or</u> the shareholders convening the meeting shall submit the relevant evidence materials to the securities regulatory organ of the State Council in the place where the Bank is situated and the relevant stock exchanges.</p>
<p>Article 83</p>	<p>If the Board of Supervisors or shareholders convene(s) a shareholders' general meeting on their own, the Board of Directors and the secretary of the Board of Directors shall cooperate accordingly. The Board of Directors shall provide the register of shareholders as at the date of the shareholding registration date. If the Board of Supervisors or shareholders convene(s) a shareholders' general meeting on their own, the necessary expenses shall be borne by the Bank.</p>	<p>No amendment to English version.</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 85	When the Bank convenes a shareholders' general meeting, a written notice shall be issued at least 20 working days (excluding both the date of notice and the date of meeting) prior to the annual general meeting and at least 15 days or 10 working days (whichever is longer, and excluding both the date of notice and the date of meeting) prior to the extraordinary general meeting by the convenor to all the shareholders whose names are recorded on the register stating therein the matters proposed to be considered at the meeting as well as the time and venue of the meeting. Shareholders intending to attend the shareholders' general meeting shall send a written reply to the Bank 20 days prior to the meeting. If any law, regulation and other regulatory document have requirements otherwise, their requirements shall be complied with.	The entire Article is deleted.
Article 86	... Any proposal(s) which has/have not been stated in the notice of shareholders' general meeting or is/are not in compliance with the provisions of Article 84 of the Articles shall not be voted and passed as resolution(s) at the shareholders' general meetings.	... Any proposal(s) which has/have not been stated in the notice of shareholders' general meeting or is/are not in compliance with the provisions of Article 84 86 of the Articles shall not be voted and passed as resolution(s) at the shareholders' general meetings.

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 87	<p>The Bank shall calculate the number of voting shares represented by the shareholders intending to attend the shareholders' general meeting in accordance with the written replies received prior to the shareholders' general meeting, and shall again issue an announcement to notify the shareholders of the matters proposed to be considered at the shareholders' general meeting and the date and venue of the meeting in accordance with the requirements of laws, regulations and other regulatory documents.</p>	<p><u>When the Bank convenes a shareholders' general meeting, a written notice shall be issued at least 20 working days (excluding both the date of notice and the date of meeting) prior to the annual general meeting and at least 15 days or 10 working days (whichever is longer, and excluding both the date of notice and the date of meeting) prior to the extraordinary general meeting by the convenor to all the shareholders whose names are recorded on the register stating therein the matters to be considered at the meeting as well as the time and venue of the meeting. If any laws, administrative regulations and other regulatory documents have other provisions, such provisions shall apply.</u> The Bank shall calculate the number of voting shares represented by the shareholders intending to attend the shareholders' general meeting in accordance with the written replies received prior to the shareholders' general meeting, and shall again issue an announcement to notify the shareholders of the matters proposed to be considered at the shareholders' general meeting and the date and venue of the meeting in accordance with the requirements of laws, regulations and other regulatory documents.</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 88	<p>The notice of the shareholders' general meeting shall satisfy the following conditions:</p> <p>...</p> <p>(4) providing the information and explanations necessary for shareholders to make informed decisions regarding the matters to be discussed, including (but are not limited to) specific terms and contract (if any) of a proposed transaction and a detailed explanation of the causes and consequences where the Bank proposes a merger, repurchase of shares, capital reorganisation or other form of restructuring;</p> <p>...</p> <p>(11) the time and procedures for voting through Internet or by other methods shall be clarified in the notice of convening the shareholders' general meeting if any shareholders attend the shareholders' general meeting through Internet or by another methods.</p>	<p>The notice of the shareholders' general meeting shall satisfy the following conditions:</p> <p>...</p> <p>(4) providing the information and explanations necessary for shareholders to make informed decisions regarding the matters to be discussed, including (but are not limited to) specific terms and contract (if any) of a proposed transaction and a detailed explanation of the causes and consequences where the Bank proposes a merger, repurchase of shares, capital reorganisation or other form of restructuring;</p> <p>...</p> <p>(11) the time and procedures for voting through Internet or by other methods shall be clarified in the notice of convening the shareholders' general meeting if any shareholders attend the shareholders' general meeting through Internet or by another methods.</p>
Article 89	<p>If the matters relating to the election of directors and supervisors are proposed to be discussed at a shareholders' general meeting, the notice of the shareholders' general meeting shall fully disclose details of the candidates for directors and supervisors which shall include at least the following:</p> <p>...</p> <p>(4) whether he/she was subject to any punishment or enforcement action by the securities regulatory authorities of the PRC, other relevant departments and the stock exchange.</p> <p>Except adopting the cumulative voting system to elect directors or supervisors, the proposal on each candidate for directors or supervisors shall be put forward and voted individually.</p>	<p>If the matters relating to the election of directors and supervisors are proposed to be discussed at a shareholders' general meeting, the notice of the shareholders' general meeting shall fully disclose details of the candidates for directors and supervisors which shall include at least the following:</p> <p>...</p> <p>(4) whether he/she was subject to any punishment or enforcement action by the securities regulatory authorities of the PRC under the State Council, other relevant <u>departments regulatory authorities</u> and the stock exchange.</p> <p>Except adopting the cumulative voting system to elect directors or supervisors, the proposal on each candidate for directors or supervisors shall be put forward and voted individually.</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 90	<p>The notice of the shareholders' general meeting and relevant documents shall be delivered by hand or prepaid post to all the shareholders (whether or not such shareholders have a voting right at the shareholders' general meeting). The address of the receiving party shall be the address recorded in the register of shareholders. For domestic shareholders, the delivery of the notice of shareholders' general meeting, the circular to shareholders and relevant documents may also be made by way of announcement; for holders of overseas listed foreign shares, the notice of shareholders' general meeting, the circular to shareholders and relevant documents may, in accordance with laws, administrative regulations, and the listing rules in the place where the Bank's shares are listed, be delivered on the Bank's website and the website of the Hong Kong Stock Exchange.</p> <p>Announcements referred to in the preceding paragraph shall be published on one or more newspapers designated by the securities regulatory organ of the State Council. All shareholders of domestic shares shall be deemed as having received that notice of shareholders' general meeting upon the publication of that announcement. If any law, regulation and other regulatory documents have requirements otherwise, their requirements shall be complied with.</p> <p>Where the matters regarding the notice of preference shareholders' general meeting are otherwise provided by the Articles, applicable laws and regulations and the listing rules, such provisions shall prevail.</p>	<p>The notice of the shareholders' general meeting and relevant documents shall be delivered by hand or prepaid post to all the shareholders (whether or not such shareholders have a voting right at the shareholders' general meeting). The address of the receiving party shall be the address recorded in the register of shareholders. For domestic shareholders, the delivery of the notice of shareholders' general meeting, the circular to shareholders and relevant documents may also be made by way of announcement; for holders of overseas listed foreign shares, the notice of shareholders' general meeting, the circular to shareholders and relevant documents may, in accordance with laws, administrative regulations, and the listing rules in the place where the Bank's shares are listed, be delivered on the Bank's website and the website of the Hong Kong Stock Exchange.</p> <p>Announcements referred to in the preceding paragraph shall be published on one or more newspapers designated by the securities regulatory organ of the State Council. All shareholders of domestic shares shall be deemed as having received that notice of shareholders' general meeting upon the publication of that announcement. If any law, <u>administrative</u> regulation and other regulatory documents have requirements otherwise, their requirements shall be complied with.</p> <p>Where the matters regarding the notice of preference shareholders' general meeting are otherwise provided by the Articles, applicable laws, <u>and administrative</u> regulations and the listing rules <u>in the place where the Bank's shares are listed</u>, such provisions shall prevail.</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 93	The Bank's Board of Directors and other convenors shall adopt necessary measures to warrant the normal order of the shareholders' general meeting. Any act which intervenes the shareholders' general meeting, causes trouble and affects the lawful interests of shareholders shall be prohibited by adopting the necessary measures and the same shall be reported on a timely basis to the relevant department for inspection and punishment.	No amendment to English version.
Article 103	At the time of convening the shareholders' general meeting, all the directors and supervisors, the secretary of the Board of Directors and the lawyers appointed by the Bank shall attend the meeting. The president and other senior management members shall attend the meeting as non-voting delegates. The lawyers shall issue legal opinions on the legality of the procedures for convening the shareholders' general meetings, the qualification of shareholders to attend the shareholders' general meetings and the resolutions to be presented for voting at the shareholders' general meetings.	At the time of convening the shareholders' general meeting, all the directors and supervisors, the secretary of the Board of Directors and the lawyers appointed by the Bank shall attend the meeting. The president and other senior management members shall attend the meeting as non-voting delegates. The lawyers shall issue legal opinions on the legality of the procedures for holding and convening the shareholders' general meetings, the qualification of shareholders personnel and convenor to attend the shareholders' general meetings and the resolutions to be presented for voting the voting procedures and voting results at the shareholders' general meetings.
Article 104	The shareholders' general meeting shall be convened by the Board of Directors according to laws and shall be presided over by the chairman who will act as chairman of the meeting. If the chairman is unable to perform his/her duties or fails to perform his/her duties, the meeting shall be presided over by the deputy chairman (if the Bank has two deputy chairmen, by the deputy chairman jointly chosen by more than half of the directors). If the chairman or the deputy chairman is unable to perform his/her duties or fails to perform his/her duties, a director jointly chosen by more than half of the directors shall preside over the meeting and act as chairman of the meeting. ...	No amendment to English version.

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 105	The Bank shall formulate rules of procedures of the shareholders' general meeting setting out in detail the convening and voting procedures of the shareholders' general meeting, including notice, registration, examination of proposals, voting, vote counting, announcement of the poll results, passing of resolution(s), minutes and their execution and announcement and abstention of related shareholders, and the principles of granting authorisation to the Board of Directors by the shareholders' general meeting. The contents of authorisation shall be precise and specific. The rules of procedures of the shareholders' general meeting shall form an annexure to the Articles and shall be drafted by the Board of Directors and approved by the shareholders' general meeting.	The Bank shall formulate rules of procedures of the shareholders' general meeting setting out in detail the convening and voting procedures of the shareholders' general meeting, including notice, registration, examination of proposals, voting, vote counting, announcement of the poll results, passing of resolution(s), minutes and their execution and announcement and abstention of related shareholders, and the principles of granting authorisation to the Board of Directors by the shareholders' general meeting. The contents of authorisation shall be precise and specific. The rules of procedures of the shareholders' general meeting shall form an annexure to the Articles and shall be drafted by the Board of Directors and approved by the shareholders' general meeting.
Article 110	The convener shall warrant that the contents of the minutes are true, accurate and complete. The directors, supervisors, secretary of the Board of Directors, convener or their representatives and the chairperson of the meeting shall sign the minutes. The minutes shall be kept together with the signature register of shareholders attending the meeting in person and proxy forms and valid materials relating to voting through internet or otherwise for a period of not less than ten years.	The convener shall warrant that the contents of the minutes are true, accurate and complete. The directors, supervisors, secretary of the Board of Directors, convener or their representatives and the chairperson of the meeting shall sign the minutes. The minutes shall be kept together with the signature register of shareholders attending the meeting in person and proxy forms and valid materials relating to voting through internet or otherwise for a period of not less than ten years <u>permanently</u> .

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 111	The convener shall warrant that the shareholders' general meeting will proceed continuously until the conclusion of the final resolution is passed. If a shareholders' general meeting is suspended or no resolution is made due to special reasons including force majeure, necessary measures shall be adopted in order to resume the shareholders' general meeting as soon as practicable or directly adjourn the meeting and make an announcement in a timely manner. At the same time, the convener shall submit a report to a branch of the securities regulatory authorities of the State Council of the jurisdiction where the Bank is situated and the relevant stock exchange.	The convener shall warrant that the shareholders' general meeting will proceed continuously until the conclusion of the final resolution is passed. If a shareholders' general meeting is suspended or no resolution is made due to special reasons including force majeure, necessary measures shall be adopted in order to resume the shareholders' general meeting as soon as practicable or directly adjourn the meeting and make an announcement in a timely manner. At the same time, the convener shall submit a report to a branch of the securities regulatory authorities of the State Council of the jurisdiction where the Bank is situated <u>or its local offices</u> and the relevant stock exchange.

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 112	<p>...</p> <p>Ordinary and preference shares of the Bank held by the Bank do not have any voting right and such shares shall not be counted in the total number of shares of different classes with voting rights at the shareholders' general meeting.</p> <p>When the shareholders' general meeting considers material matters that may influence the interests of minority investors (excluding investors holding preference shares), the votes of minority investors shall be calculated separately. The result of such separate calculation shall be disclosed promptly.</p>	<p>...</p> <p>Ordinary and preference shares of the Bank held by the Bank do not have any voting right and such shares shall not be counted in the total number of shares of different classes with voting rights at the shareholders' general meeting.</p> <p>When the shareholders' general meeting considers material matters that may influence the interests of minority investors (excluding investors holding preference shares), the votes of minority investors shall be calculated separately. The result of such separate calculation shall be disclosed promptly.</p> <p><u>When shareholders' purchase of shares with voting rights of the Bank violates the provisions in paragraphs 1 and 2 of Article 63 of the Securities Laws, the voting rights of shares exceeding the prescribed percentage shall not be exercised within 36 months after the purchase, and shall not be counted in the total number of shares with voting rights represented by shareholders at the general meetings.</u></p> <p><u>The Board of the Bank, independent directors, shareholders holding more than 1% of voting shares or investor protection institutions established in accordance with laws, administrative regulations or the provisions of the securities regulatory authority of the State Council may publicly collect voting rights from shareholders. While collecting voting rights from the shareholders, sufficient disclosure of information such as the specific voting preference shall be made to the shareholders from whom voting rights are being collected. No consideration or other form of de facto consideration shall be involved in the collection of voting rights from the shareholders. Except for statutory conditions, the Bank shall not impose any limitation related to minimum shareholdings on the collection of voting rights.</u></p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 115	<p>The following matters shall be approved by a special resolution at a shareholders' general meeting:</p> <p>(1) the increase or decrease of registered capital and the issuance of shares of any class, warrants for share subscription and other similar securities;</p> <p>(2) the issue of debentures of the Bank; (3) the separation, merger, change of corporate form, dissolution or liquidation of the Bank;</p> <p>(4) amendments to the Articles of Association;</p> <p>(5) share incentive plans;</p> <p>(6) any purchase or sale of our material assets within one year, or provision of guaranty within one year where the amount exceeds 30% of the total amount of the Bank's assets as audited in them latest period;</p> <p>(7) deciding or authorising the Board of Directors to decide on matters relating to the issuance of preference shares and the issued preference shares of the Bank, including but not limited to making decisions on whether to conduct relevant repurchase, conversion or dividend distribution (but the Board of Directors shall not be authorised to decide on matters of cancellation of part or all of the dividend distribution) thereof; and</p> <p>(8) any other matters prescribed by the Articles of Association, or resolved by the shareholders at a shareholders' general meeting, by an ordinary resolution, to be of a nature that may have a material impact on the Bank and should be adopted by a special resolution.</p>	<p>The following matters shall be approved by a special resolution at a shareholders' general meeting:</p> <p>(1) the increase or decrease of registered capital and the issuance of shares of any class, warrants for share subscription and other similar securities;</p> <p>(2) the issue of debentures of the Bank;</p> <p>(3) the separation, merger, change of corporate form, dissolution or liquidation of the Bank;</p> <p>(4) amendments to the Articles of Association;</p> <p>(5) share incentive plans <u>removal of independent directors of the Bank</u>;</p> <p>(6) <u>examination and approval of share incentive plans</u>;</p> <p>(7) any purchase or sale of our material assets within one year, or provision of guaranty within one year where the amount exceeds 30% of the total amount of the Bank's assets as audited in them latest period;</p> <p>(78) deciding or authorising the Board of Directors to decide on matters relating to the issuance of preference shares and the issued preference shares of the Bank, including but not limited to making decisions on whether to conduct relevant repurchase, conversion or dividend distribution (but the Board of Directors shall not be authorised to decide on matters of cancellation of part or all of the dividend distribution) thereof; and</p> <p>(89) any other matters prescribed by the Articles of Association, or resolved by the shareholders at a shareholders' general meeting, by an ordinary resolution, to be of a nature that may have a material impact on the Bank and should be adopted by a special resolution.;</p> <p>(10) <u>other matters that need to be passed by special resolutions as stipulated by laws, regulations, regulatory provisions or the Articles.</u></p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 116	The Board of Directors, independent directors and qualified shareholders under relevant requirements may collect voting rights of the shareholders at the shareholders' general meeting. The collection of voting rights shall be done without compensation and information shall be fully disclosed to the persons from whom voting rights are collected. The Bank shall not set requirement for the minimum shareholding percentage when collecting voting rights.	The entire Article is deleted.
Article 118	<p>When a shareholders' general meeting examines related party transactions, the related shareholders shall not participate in voting and the number of shares with voting rights represented by them shall not be counted in the total number of valid votes; the voting result announcement of the shareholders' general meeting shall fully disclose the voting by unrelated shareholders. If there are special circumstances under which the related shareholders are unable to abstain from voting, the Bank may, after obtaining consent of the relevant department, conduct voting according to the normal procedures and shall explain in details in the voting result announcement of shareholders' general meeting. The relevant announcement shall be published in newspapers in compliance with the relevant stipulations.</p> <p>If, pursuant to the Company Law or the provisions of other laws and administrative regulations or the Listing Rules, any shareholder(s) has/have to abstain from voting on or is restricted to only vote for or against any individual proposal, any votes cast by such shareholders (or their proxies) violating the relevant stipulation or restriction shall not be counted in the total number of valid votes.</p>	<p>When a shareholders' general meeting examines related party transactions, the related shareholders shall not participate in voting and the number of shares with voting rights represented by them shall not be counted in the total number of valid votes; the voting result announcement of the shareholders' general meeting shall fully disclose the voting by unrelated shareholders. If there are special circumstances under which the related shareholders are unable to abstain from voting, the Bank may, after obtaining consent of the relevant department, conduct voting according to the normal procedures and shall explain in details in the voting result announcement of shareholders' general meeting. The relevant announcement shall be published in newspapers in compliance with the relevant stipulations.</p> <p>If, pursuant to the Company Law or the provisions of other laws and administrative regulations or the Listing Rules <u>Hong Kong Listing Rules</u>, any shareholder(s) has/have to abstain from voting on or is restricted to only vote for or against any individual proposal, any votes cast by such shareholders (or their proxies) violating the relevant stipulation or restriction shall not be counted in the total number of valid votes.</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 119	<p>The Bank shall, on the premise of ensuring the lawfulness and validity of the shareholders' general meeting, provide various means or channels including the provision of up-to-date information technology such as on-line voting platforms to facilitate the shareholders' participation in the shareholders' general meeting.</p> <p>In the event that shareholders' general meeting is convened with respect to the issuance of preference shares, the Bank shall allow on-line voting and adopt other channels recognised by the CSRC to facilitate the shareholders' participation in the shareholders' general meeting.</p>	The entire Article is deleted.
Article 120	<p>The list of candidates for directors and supervisors shall be submitted to the shareholders' general meeting as a proposal for voting;</p> <p>When taking a poll in respect of the election of directors or supervisors at the shareholders' general meeting, the cumulative voting system shall be adopted according to the provisions of the Articles or resolutions of shareholders' general meetings.</p> <p>The cumulative voting system referred to in the preceding article means at the shareholders' general meeting where director(s) or supervisor(s) is/are elected, each share shall have the same number of voting rights as the number of director(s) or supervisor(s) to be elected. Shareholders' voting rights may be used collectively. The Board of Directors shall announce the biography(ies) and basic particulars of the candidate(s) for director(s) or supervisor(s).</p>	<p>The list of candidates for directors and supervisors shall be submitted to the shareholders' general meeting as a proposal for votingg.</p> <p>When taking a poll in respect of the election of directors or supervisors at the shareholders' general meeting, the cumulative voting system shall be adopted according to the provisions of the Articles or resolutions of shareholders' general meetings.</p> <p>The cumulative voting system referred to in the preceding article means at the shareholders' general meeting where director(s) or supervisor(s) is/are elected, each share shall have the same number of voting rights as the number of director(s) or supervisor(s) to be elected. Shareholders' voting rights may be used collectively. The Board of Directors shall announce the biography(ies) and basic particulars of the candidate(s) for director(s) or supervisor(s).</p> <p><u>Except adopting the cumulative voting system to elect directors or supervisors, the proposal on each candidate for directors or supervisors shall be put forward and voted individually.</u></p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 121	<p>...</p> <p>Shareholders of preference shares are not entitled to attend the shareholders' general meeting of the Bank and their preference shares do not carry any voting rights. However, the Bank shall notify the shareholders of preference shares about the convening of shareholders' general meeting upon occurrence of any of the following circumstances. Whereby, shareholders of preference shares are entitled to attend shareholders' general meeting and exercise class voting on the following matters together with shareholders of ordinary shares, with each preference share having one voting right save that the preference shares of the Bank held by the Bank do not have any voting rights:</p> <p>(1) amendment to contents relating to preference shares hereof;</p> <p>(2) reduction of registered capital of the Bank by over 10% at one time or multiple times together;</p> <p>(3) merger, division, dissolution or change of the corporate form of the Bank;</p> <p>(4) issuance of preference shares;</p> <p>(5) other circumstances stipulated by laws, regulations or the Articles.</p> <p>...</p>	<p>...</p> <p>Shareholders of preference shares are not entitled to attend the shareholders' general meeting of the Bank and their preference shares do not carry any voting rights. However, the Bank shall notify the shareholders of preference shares about the convening of shareholders' general meeting upon occurrence of any of the following circumstances. Whereby, shareholders of preference shares are entitled to attend shareholders' general meeting and exercise class voting on the following matters together with shareholders of ordinary shares, with each preference share having one voting right save that the preference shares of the Bank held by the Bank do not have any voting rights:</p> <p>(1) amendment to contents relating to preference shares hereof;</p> <p>(2) reduction of registered capital of the Bank by over 10% at one time or multiple times together;</p> <p>(3) merger, division, dissolution or change of the corporate form of the Bank;</p> <p>(4) issuance of preference shares;</p> <p>(5) other circumstances stipulated by laws, administrative regulations or the Articles.</p> <p>...</p>
Article 123	<p>Any voting at the shareholders' general meeting shall be taken by way of poll of registered voters. The Bank shall announce the poll results in accordance with provision of relevant laws, rules and the Listing Rules.</p>	<p>Any voting at the shareholders' general meeting shall be taken by way of poll of registered voters. The Bank shall announce the poll results in accordance with provision of relevant laws, rules administrative regulations and the Listing Rules Hong Kong Listing Rules.</p>
Article 127	<p>Before any proposals are being voted at shareholders' general meeting, two shareholder representatives shall be elected to participate in vote counting and monitoring. If these shareholders are interested in the matters to be examined, the relevant shareholders or their proxies shall not participate in the vote counting or monitoring.</p> <p>...</p>	<p>Before any proposals are being voted at shareholders' general meeting, two shareholder representatives shall be elected to participate in vote counting and monitoring. If these shareholders are interested-related in the matters to be examined, the relevant shareholders or their proxies shall not participate in the vote counting or monitoring.</p> <p>...</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 128	The chairperson of the meeting shall decide whether the proposals have been passed according to the voting results and his decision shall be conclusive and shall announce the voting results at the meeting. The voting results on the proposals shall be recorded in the minutes.	<u>An on-site shareholders' general meeting shall not end earlier than the one held through internet (if applicable) or by other methods.</u> The chairperson <u>or host</u> of the meeting shall decide whether the proposals have been passed according to the voting results and his decision shall be conclusive and shall announce the <u>details and results of the voting results on each proposal, and announce whether a proposal is passed according to the voting results</u> at the meeting. The voting results on the proposals shall be recorded in the minutes.
Article 129	An on-site shareholders' general meeting shall not end earlier than the one held through internet (if applicable) or by other methods. The chairman of the meeting shall announce details and results of the voting on each proposal, and announce whether a proposal is passed according to the voting results. Before announcing the poll results officially, the Bank, the vote-counter, the voting scrutineer, substantial shareholders and the internet service providers involved in the voting at the shareholders' general meeting, through the internet or other method shall assume confidentiality obligations.	An on-site shareholders' general meeting shall not end earlier than the one held through internet (if applicable) or by other methods. The chairman of the meeting shall announce details and results of the voting on each proposal, and announce whether a proposal is passed according to the voting results. Before announcing the poll results officially, the Bank, the vote-counter, the voting scrutineer, substantial shareholders and the internet service providers involved in the voting at the shareholders' general meeting, through the internet or other method shall assume confidentiality obligations.
Article 130	... If the voting slip has not been completed or has been completed incorrectly or that the writing is illegible or that the voting slip has not been cast, it shall be treated that the voter has renounced his/her voting rights and the voting results of the relevant number of shares held by him/her shall be counted as "abstain".	... If the voting slip has not been completed or has been completed incorrectly or that the writing is illegible <u>or not signed</u> or that the voting slip has not been cast, it shall be treated that the voter has renounced his/her voting rights and the voting results of the relevant number of shares held by him/her shall be counted as "abstain".
Article 132	If counting of votes is held at a shareholders' general meeting, the result of the counting shall be recorded in the minutes of the meeting. Minutes of meetings together with the signature book of the shareholders attending the meeting and proxy forms shall be kept at the registered office of the Bank.	If counting of votes is held at a shareholders' general meeting, the result of the counting shall be recorded in the minutes of the meeting. Minutes of meetings together with the signature book of the shareholders attending the meeting and proxy forms shall be kept at the registered office of the Bank.

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 134	<p>At the time of convening the shareholders' general meeting, lawyers should be engaged to attend the shareholders' general meeting and issue legal opinion on the following and make an announcement:</p> <p>(1) whether the convening of the shareholders' general meeting and the convening procedures comply with the laws, administrative regulations and the Articles;</p> <p>(2) whether the qualifications of the person(s) attending the meeting and the convenor are lawful and valid;</p> <p>(3) whether the voting procedures and voting results of the shareholders' general meeting are lawful and valid; and</p> <p>(4) legal opinions issued on other matters as requested by the Bank.</p>	<p>The order of the Article is adjusted without a change in context.</p>
Article 135	<p>Public announcement of the voting results of a shareholders' general meeting, containing the number of shareholders and proxies of each class attending the meeting, the total number of voting shares held by them and its proportion to the total number of voting shares of the Bank, the form of voting, result of each resolution and the detailed content of each resolution, shall be issued in time.</p>	<p>Public announcement of the voting results of a shareholders' general meeting, containing the number of shareholders and proxies of each class attending the meeting, the total number of voting shares held by them and its proportion to the total number of voting shares of the Bank, the form of voting, result of each resolution and the detailed content of each resolution-proposal, shall be issued in time.</p>
CHAPTER 10 SPECIAL PROCEDURES FOR VOTING BY SHAREHOLDERS OF DIFFERENT CLASSES		
Article 138	<p>If the Bank intends to change or abrogate the rights of shareholders of different classes, it may do so only after such change or abrogation has been approved by way of a special resolution of the shareholders' general meeting and by a separate class meeting convened by the affected shareholders of that class in accordance with Article 140 to Article 144 hereof.</p>	<p>If the Bank intends to change or abrogate the rights of shareholders of different classes, it may do so only after such change or abrogation has been approved by way of a special resolution of the shareholders' general meeting and by a separate class meeting convened by the affected shareholders of that class in accordance with Article 140-138 to Article 144-142 hereof.</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 139	<p>Under the following circumstances, rights of shareholders of a certain class shall be deemed to have been changed or abrogated:</p> <p>...</p> <p>(11) the restructuring plan of the Bank may result in disproportionate liabilities to be borne by shareholders of different classes during the restructuring; and</p> <p>...</p> <p>The change or abrogation of the rights of shareholders of preference shares is limited to the circumstances set forth in the paragraph 3 under Article 121 hereof.</p>	<p>Under the following circumstances, rights of shareholders of a certain class shall be deemed to have been changed or abrogated:</p> <p>...</p> <p>(11) the restructuring plan of the Bank may result in disproportionate liabilities to be borne by shareholders of different classes during the restructuring; and</p> <p>...</p> <p>The change or abrogation of the rights of shareholders of preference shares is limited to the circumstances set forth in the paragraph 3 under Article 121-120 hereof.</p>
Article 140	<p>Shareholders of the affected class, whether they originally have voting right at shareholders' general meeting or not, shall enjoy voting rights at class meeting of shareholders upon occurrence of events contemplated under Article 139 (2) to (8), (11) to (12). However, interested shareholders shall not have voting rights at class meeting of shareholders. Interested shareholders referred to in this Article shall have the following meaning:</p> <p>(1) where the Bank has made a repurchase offer to all shareholders on a pro rata basis or made repurchase by means of an open offer at the stock exchange in accordance with Article 35 hereof, "interested shareholders" refer to the controlling shareholders defined in Article 73 hereof;</p> <p>(2) where the Bank has made repurchases by means of agreement off the stock exchange in accordance with Article 35 hereof, "interested shareholders" refer to the shareholders who are related to that agreement; or</p> <p>(3) for the purpose of the Bank's restructuring plan, "interested shareholders" refer to those shareholders who assume less responsibilities than other shareholders of the same class or those shareholders who enjoy different rights and interests from other shareholders of the same class.</p>	<p>Shareholders of the affected class, whether they originally have voting right at shareholders' general meeting or not, shall enjoy voting rights at class meeting of shareholders upon occurrence of events contemplated under Article 139-137 (2) to (8), (11) to (12). However, interested shareholders shall not have voting rights at class meeting of shareholders. Interested shareholders referred to in this Article shall have the following meaning:</p> <p>(1) where the Bank has made a repurchase offer to all shareholders on a pro rata basis or made repurchase by means of an open offer at the stock exchange in accordance with Article 35 hereof, "interested shareholders" refer to the controlling shareholders defined in Article 73-74 hereof;</p> <p>(2) where the Bank has made repurchases by means of agreement off the stock exchange in accordance with Article 35 hereof, "interested shareholders" refer to the shareholders who are related to that agreement; or</p> <p>(3) for the purpose of the Bank's restructuring plan, "interested shareholders" refer to those shareholders who assume less responsibilities than other shareholders of the same class or those shareholders who enjoy different rights and interests from other shareholders of the same class.</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 141	Resolutions of class meeting of shareholders shall be made only after it is adopted through voting by more than two-thirds of voting shares represented by the shareholders present at the class meeting of shareholders according to Article 140.	Resolutions of class meeting of shareholders shall be made only after it is adopted through voting by more than two-thirds of voting shares represented by the shareholders present at the class meeting of shareholders according to Article 140-138 .
Article 142	<p>For convening class meetings of shareholders, the Bank shall issue a written notice in accordance with the requirements of the Articles, informing all shareholders of that class of shares recorded in the register of the matters to be considered at the meeting and the date and venue of the meeting. Shareholders intending to attend the meeting shall send a written reply to the Bank in accordance with the requirements of the Articles.</p> <p>The Bank shall calculate the number of voting shares represented by the shareholders intending to be present at the meeting in accordance with the written replies received prior to the class meeting, and shall inform again the shareholders of the matters to be considered at the meeting, meeting date and venue through public announcement in accordance with the requirements of laws, regulations and other regulatory documents.</p>	<p>For convening class meetings of shareholders, the Bank shall issue a written notice in accordance with the requirements of the Articles, informing all shareholders of that class of shares recorded in the register of the matters to be considered at the meeting and the date and venue of the meeting. Shareholders intending to attend the meeting shall send a written reply to the Bank in accordance with the requirements of the Articles.</p> <p>The Bank shall calculate the number of voting shares represented by the shareholders intending to be present at the meeting in accordance with the written replies received prior to the class meeting, and shall inform again the shareholders of the matters to be considered at the meeting, meeting date and venue through public announcement in accordance with the requirements of laws, regulations and other regulatory documents.</p>
Article 144	<p>...</p> <p>Special procedures for voting by shareholders of different classes shall not be applicable to the following circumstances:</p> <p>...</p> <p>(3) shareholders of ordinary domestic shares of the Bank transfer their shares to overseas investors and the shares are listed and traded overseas as referred to in Article 20.</p>	No amendment to English version.

No. of Original Articles	Text of Original Articles	Text of New Articles
CHAPTER 11 BOARD OF DIRECTORS		
Article 146	<p>Directors shall be elected or removed by the shareholders’ general meeting. The term of office of a director shall be three years. A director’s term of office shall commence from the date of approval by the banking supervision and administration department under the State Council. Upon expiry of his/her term of office, a director may be re-elected and re-appointed. A director shall not be dismissed without any justified reasons before the expiry of his/her term of office. Where no new appointment is made upon expiry of the term of a director, the original director shall, prior to the newly appointed director assumes his/her office, continue to perform his/her duties as a director in accordance with the provisions of laws, administrative regulations, departmental rules and the Articles of Association. A written notice of the intention of nominating a candidate to become a director and the candidate’s consent with such nomination shall be given to the Bank no later than the seventh day after the date of issuing the notice of the shareholders’ general meeting for the election of such director, however, the nomination by the shareholders individually or jointly holding more than 3% of the total issued voting shares of the Bank according to Article 86 of the Articles is not subject to this requirement.</p>	<p>Directors shall be elected or removed by the shareholders’ general meeting, <u>and can be removed by the shareholders’ general meeting before the expiry of his/her term of office.</u> The term of office of a director shall be three years. A director’s term of office shall commence from the date of approval by the banking supervision and administration department under the State Council. Upon expiry of his/her term of office, a director may be re-elected and re-appointed. <u>A director shall not be dismissed without any justified reasons before the expiry of his/her term of office.</u> Where no new appointment is made upon expiry of the term of a director, the original director shall, prior to the newly appointed director assumes his/her office, continue to perform his/her duties as a director in accordance with the provisions of laws, administrative regulations, departmental rules and the Articles of Association. A written notice of the intention of nominating a candidate to become a director and the candidate’s consent with such nomination shall be given to the Bank no later than the seventh day after the date of issuing the notice of the shareholders’ general meeting for the election of such director, however, the nomination by the shareholders individually or jointly holding more than 3% of the total issued voting shares of the Bank according to Article <u>86-87</u> of the Articles is not subject to this requirement.</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
	<p>Subject to compliance with the relevant laws and administrative regulations, the shareholders' general meeting may, by ordinary resolution, remove any director prior to the expiry of his term of office (but claims for compensation under any contract shall not be affected by this provision).</p> <p>The qualification of directors of the Bank shall be verified by the banking supervision and administration department under the State Council prior to the assumption of their office in the Bank. If a director becomes disqualified for serving as a director of the Bank during his/her term of office, the Bank shall require him/her to proceed with rectifications or terminate his/her term of office in the Bank, and report the relevant information to the regulatory authorities.</p> <p>Pursuant to the requirements of the laws, regulations and the Articles, after a director is elected, the Bank shall timely enter into an appointment contract with such director specifying the rights and obligations between the Bank and the director, term of office of the director, liability of the director for violating the laws, regulations and the Articles and compensation for early termination by the Bank of the above contract due to certain reasons.</p> <p>After a director has been elected, he/she shall attend trainings, learn about the rights and duties of directors, familiarise with relevant laws and regulations and obtain relevant knowledge in accordance with relevant requirements.</p>	<p>Subject to compliance with the relevant laws and administrative regulations, the shareholders' general meeting may, by ordinary resolution, remove any director prior to the expiry of his term of office (but claims for compensation under any contract shall not be affected by this provision).</p> <p>The qualification of directors of the Bank shall be verified by the banking supervision and administration department<u>authority</u> under the State Council prior to the assumption of their office in the Bank. If a director becomes disqualified for serving as a director of the Bank during his/her term of office, the Bank shall require him/her to proceed with rectifications or terminate his/her term of office in the Bank, and report the relevant information to the regulatory authorities.</p> <p>Pursuant to the requirements of the laws, <u>administrative</u> regulations and the Articles, after a director is elected, the Bank shall timely enter into an appointment contract with such director specifying the rights and obligations between the Bank and the director, term of office of the director, liability of the director for violating the laws, <u>administrative</u> regulations and the Articles and compensation for early termination by the Bank of the above contract due to certain reasons.</p> <p>After a director has been elected, he/she shall attend trainings, learn about the rights and duties of directors, familiarise with relevant laws and <u>administrative</u> regulations and obtain relevant knowledge in accordance with relevant requirements.</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 147	<p>The nomination and election of directors shall comply with the following requirements:</p> <p>(1) the candidates for directors may be nominated by the Nomination Committee of the Board of Directors in accordance with the number of proposed candidates for directors within the number of members of the Board of Directors stipulated by the Articles of Associations of the Bank; the candidates for directors may also be nominated to the Board of Directors by the shareholders individually or jointly holding more than 3% of the total number of the Bank's issued and outstanding shares carrying voting rights.</p> <p>(2) the Nomination Committee of the Board of Directors shall conduct preliminary verification on the qualification and conditions of appointment of the candidates for directors, and propose the qualified candidates to the Board of Directors for consideration; and propose them to the shareholders' general meeting by way of written resolutions after they are considered and approved by the Board of Directors. The nomination by the shareholders individually or jointly holding more than 3% of the total issued voting shares of the Bank according to Article 86 of the Articles is not subject to this requirement.</p> <p>...</p> <p>(4) the Board of Directors, before the convening of the shareholders' general meeting, shall disclose the detailed information on the candidates for directors to all the shareholders of the Bank in accordance with the laws, regulations and the Articles of Association of the Bank, so as to ensure that the shareholders will have sufficient knowledge on the candidates when casting their votes.</p> <p>...</p>	<p>The nomination and election of directors shall comply with the following requirements:</p> <p>(1) the candidates for directors may be nominated by the Nomination Committee of the Board of Directors in accordance with the number of proposed candidates for directors within the number of members of the Board of Directors stipulated by the Articles of Associations of the Bank; the candidates for directors may also be nominated to the Board of Directors by the shareholders individually or jointly holding more than 3% of the total number of the Bank's issued and outstanding shares carrying voting rights.</p> <p>(2) the Nomination Committee of the Board of Directors shall conduct preliminary verification on the qualification and conditions of appointment of the candidates for directors, and propose the qualified candidates to the Board of Directors for consideration; and propose them to the shareholders' general meeting by way of written resolutions after they are considered and approved by the Board of Directors. <u>The nomination For candidates for directors nominated by the shareholders individually or jointly holding more than 3% of the total issued voting shares of the Bank according to Article 86-87 of the Articles is not subject to this requirement., the Nomination Committee of the Board of Directors shall conduct preliminary certification on their qualifications and conditions to serve as directors in accordance with the relevant laws, administrative regulations and the Articles, report the certification results to the convener of the shareholders' general meeting, and propose the qualified candidates to the shareholders' general meeting for consideration.</u></p> <p>...</p> <p>(4) the Board of Directors, before the convening of the shareholders' general meeting, shall disclose the detailed information on the candidates for directors to all the shareholders of the Bank in accordance with the laws, <u>administrative</u> regulations and the Articles of Association of the Bank, so as to ensure that the shareholders will have sufficient knowledge on the candidates when casting their votes.</p> <p>...</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 148	<p>Directors shall have the right to learn about the operating status of various businesses and the financial position of the Bank, and supervise the performance of duties by other directors and senior management members in accordance with law.</p> <p>A director owes fiduciary and diligent duties to the Bank, and shall exercise the rights conferred to him/her by the Bank prudently, conscientiously and diligently in order to ensure that:</p> <p>(1) the commercial acts of the Bank comply with the State's laws and administrative regulations and the requirements of various economic policies of the State. The scope of commercial activities shall not exceed the business scope stipulated in the business licence;</p> <p>(2) shall treat all the shareholders fairly;</p> <p>(3) shall diligently read the business and financial reports of the Bank and familiarise with the operating and management conditions of the Bank's business in a timely manner and sign written confirmations on the regular reports of the Bank in order to ensure that all information disclosed by the Bank is true, accurate and complete;</p> <p>(4) shall personally exercise the management and disposal right lawfully conferred to him/her and shall not be manipulated by other persons; shall not transfer his disposal right to other persons unless permitted by laws and administrative regulations or upon approval obtained from shareholders' general meeting on an informed basis;</p>	<p>Directors shall have the right to learn about the operating status of various businesses and the financial position of the Bank, and supervise the performance of duties by other directors and senior management members in accordance with law.</p> <p>A director owes <u>the following</u> fiduciary and diligent duties to the Bank, and:</p> <p><u>(1) not to make use of their powers to accept bribes or other unlawful income or not to appropriate the Bank's properties;</u></p> <p><u>(2) not to misappropriate the Bank's funds;</u></p> <p><u>(3) not to deposit the Bank's assets or funds into accounts under their own names or the name of other individuals;</u></p> <p><u>(4) not to lend the Bank's funds to others or provide guarantees in favor of others with the Bank's properties as collaterals which does not fall due in the ordinary course of business of the Bank without the approval of the general meeting or the Board in violation of the Articles;</u></p> <p><u>(5) not to enter into contracts or to deal with the Bank in violation of the Articles or without prior approval of the shareholders' general meeting;</u></p> <p><u>(6) not to make use of their positions to procure business opportunities for themselves or others that shall have otherwise been available to the Bank, or operate for their own benefit or managing on behalf of others businesses similar to those of the Bank without approval of the shareholders' general meeting;</u></p>

No. of Original Articles	Text of Original Articles	Text of New Articles
	<p>(5) shall inform the relevant status and provide the relevant information to the Board of Supervisors in accordance with the facts, and shall not hinder the Board of Supervisors or supervisors in exercising their powers and shall accept the lawful supervision and reasonable proposals of the Board of Supervisors in relation to the performance of duties; and</p> <p>(6) other diligence obligations stipulated by laws, administrative regulations, departmental rules and the Articles of the Bank.</p>	<p><u>(7) not to accept commission in any deal with the Bank for their own benefits;</u></p> <p><u>(8) not to disclose confidential information of the Bank without authorisation;</u></p> <p><u>(9) not to take advantage of their connected relationship to prejudice the interests of the Bank;</u></p> <p><u>(10) to perform other fiduciary duties specified in the laws, administrative regulations, departmental rules and the Articles.</u></p> <p><u>Income generated by directors in violation of paragraph 2 of this Article shall belong to the Bank. A director who incurs any loss to the Bank shall be liable to the Bank for compensation.</u></p> <p><u>A director owes the following diligent duties to the Bank:</u></p> <p><u>(1) shall exercise the rights conferred to him/her by the Bank prudently, conscientiously and diligently in order to ensure that:-(1) the commercial acts of the Bank comply with the State's laws and administrative regulations and the requirements of various economic policies of the State. The scope of commercial activities shall not exceed the business scope stipulated in the business licence;</u></p> <p><u>(2) shall be accountable to the Bank and all shareholders in performing their duties, and treat all the shareholders fairly;</u></p> <p><u>(3) shall diligently read the business and financial reports of the Bank and familiarise with and put continuous attention to with—the operating and management conditions of the Bank's business in a timely manner and shall have the right to require the senior management to provide relevant information reflecting the operation and management conditions of the Bank in a comprehensive, timely and accurate manner or to give explanations on relevant issues;</u></p> <p><u>(4) shall participate in meetings of the Board on time, fully reviewing matters considered by the Board, expressing opinions in an independent, professional and objective manner, and voting independently on the basis of prudent judgment;</u></p>

No. of Original Articles	Text of Original Articles	Text of New Articles
		<p><u>(5) shall assume responsibility for the resolutions of the Board;</u></p> <p><u>(6) shall supervise the implementation of the resolutions of the shareholders' general meeting and the Board meetings by the senior management;</u></p> <p><u>(7) shall</u> sign written confirmations on the regular reports of the Bank in order to ensure that all information disclosed by the Bank is true, accurate and complete;</p> <p>(4) shall personally exercise the management and disposal right lawfully conferred to him/her and shall not be manipulated by other persons; shall not transfer his disposal right to other persons unless permitted by laws and administrative regulations or upon approval obtained from shareholders' general meeting on an informed basis;</p> <p>(5)-(8) shall inform the relevant status and provide the relevant information to the Board of Supervisors in accordance with the facts, and shall not hinder the Board of Supervisors or supervisors in exercising their powers and shall accept the lawful supervision and reasonable proposals of the Board of Supervisors in relation to the performance of duties; and;</p> <p><u>(6)-(9) shall take active participation in trainings organised by the Bank and regulatory authorities, understand the rights and obligations of directors, be familiar with relevant laws, regulations and regulatory requirements, and continue to possess expertise and capabilities required to perform their duties;</u></p> <p><u>(10) shall practice high standards of professional ethics and consider the legitimate rights and interests of stakeholders;</u></p> <p><u>(11) shall perform their duties conscientiously and prudently, and ensure sufficient time and commitment to perform their duties;</u></p> <p><u>(12) other diligence obligations stipulated by laws, administrative regulations, departmental rules and the Articles of the Bank.</u></p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 150	<p>Except the following circumstances, a director or any of his associates shall not vote on the board resolution(s) in respect of contracts, transactions or arrangements or other proposals in which he/she is materially interested. Whenever for confirmation whether there is a quorum attending the meeting, he/she shall not be counted. The definition of “associates” referred to above shall have the same meaning ascribed to it in the Listing Rules:</p> <p>(1) 1. a director or his/her associate lends money to the Bank or any of its subsidiaries; or a director or his/her associate incurs or assumes obligations at the request of the Bank or any of its subsidiaries or for their benefits, which results in the Bank providing any pledge or indemnity guarantee to such director or his/her associate; or</p> <p>2. the Bank or any of its subsidiaries provides any pledge or indemnity guarantee to a third party in relation to its debts or obligations; for the purpose of such debts or obligations, a director or his/her associate (individually or jointly) has assumed all or part of the liabilities in respect of such debts or obligations as a result of the provision of a pledge or indemnity guarantee or collateral;</p> <p>(2) As regards any shares, bonds or other securities of the issuer or other companies (established by the Bank or in which the issuer has interests) offered by other persons or the Bank for subscription or purchase, a director or his/her associate has acquired or will have acquired an interest as result of participation in the underwriting or sub-underwriting of such offer;</p>	<p>Except the following circumstances, a director or any of his associates shall not vote on the board resolution(s) in respect of contracts, transactions or arrangements or other proposals in which he/she is materially interested. Whenever for confirmation whether there is a quorum attending the meeting, he/she shall not be counted. The definition of “associates” referred to above shall have the same meaning ascribed to it in the Listing Rules:</p> <p>(1) 1. a director or his/her associate lends money to the Bank or any of its subsidiaries; or a director or his/her associate incurs or assumes obligations at the request of the Bank or any of its subsidiaries or for their benefits, which results in the Bank providing any pledge or indemnity guarantee to such director or his/her associate; or</p> <p>2. the Bank or any of its subsidiaries provides any pledge or indemnity guarantee to a third party in relation to its debts or obligations; for the purpose of such debts or obligations, a director or his/her associate (individually or jointly) has assumed all or part of the liabilities in respect of such debts or obligations as a result of the provision of a pledge or indemnity guarantee or collateral;</p> <p>(2) As regards any shares, bonds or other securities of the issuer or other companies (established by the Bank or in which the issuer has interests) offered by other persons or the Bank for subscription or purchase, a director or his/her associate has acquired or will have acquired an interest as result of participation in the underwriting or sub-underwriting of such offer;</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
	<p>(3) a director or any of his/her associates directly or indirectly has interests in the offers made by other companies (whether in the capacity of senior officer or executive or shareholder); or as regards the proposals made by any other relevant companies, a director or his/her associate beneficially owns shares in such other companies; however, such director and any of his/her associates does not beneficially own an aggregate of 5% or above of any class of issued shares or voting rights in those companies (or any third company by which such director or any of his/her associates obtains the relevant interests);</p> <p>(4) proposals or arrangements in relation to the benefits of any of the employees of the Bank or any of its subsidiaries, including:</p> <ol style="list-style-type: none"> 1. adopting, amending or implementing employee share schemes or any share incentives or share option schemes in which any associates of a director may benefit; or 2. adopting, amending or implementing any retirement fund schemes, retirement plans, death or disability benefit schemes in relation to the directors, their associates and employees of the Bank or any of its subsidiaries and pursuant to which a director (or his/her associate) is not granted concessions or benefits which are not generally conferred to any person related to such scheme or fund; and 	<p>(3) a director or any of his/her associates directly or indirectly has interests in the offers made by other companies (whether in the capacity of senior officer or executive or shareholder); or as regards the proposals made by any other relevant companies, a director or his/her associate beneficially owns shares in such other companies; however, such director and any of his/her associates does not beneficially own an aggregate of 5% or above of any class of issued shares or voting rights in those companies (or any third company by which such director or any of his/her associates obtains the relevant interests);</p> <p>(4) proposals or arrangements in relation to the benefits of any of the employees of the Bank or any of its subsidiaries, including:</p> <ol style="list-style-type: none"> 1. adopting, amending or implementing employee share schemes or any share incentives or share option schemes in which any associates of a director may benefit; or 2. adopting, amending or implementing any retirement fund schemes, retirement plans, death or disability benefit schemes in relation to the directors, their associates and employees of the Bank or any of its subsidiaries and pursuant to which a director (or his/her associate) is not granted concessions or benefits which are not generally conferred to any person related to such scheme or fund; and

No. of Original Articles	Text of Original Articles	Text of New Articles
	<p>(5) any contract or arrangement in which a director or his/her associate owns interest and as regards such contracts or arrangements, a director or his/her associate owns interests in the same way as other holders of the shares or bonds or other securities of the Bank only because such director or his/her associate owns interest in the shares or bonds or other securities of the Bank.</p> <p>If a director or other enterprises in which he/she holds a post directly or indirectly has related relations with any existing or proposed contract, transaction, arrangement of the Bank (except employment contract), the nature and extent of such related relations shall be disclosed to the Board of Directors as soon as possible irrespective of whether the relevant matter is required to be approved by the Board of Directors or not under normal circumstances.</p> <p>Unless the director having related relations makes disclosure to the Board of Directors in accordance with the requirements of this article and the Board of Directors approves such matter at a meeting in which such director is not counted in the quorum of the Board of Directors and such director does not participate in the voting, the Bank shall have the right to cancel such contract, transaction or arrangement, except to the extent that the counterparty is a bona fide third person.</p>	<p>(5) any contract or arrangement in which a director or his/her associate owns interest and as regards such contracts or arrangements, a director or his/her associate owns interests in the same way as other holders of the shares or bonds or other securities of the Bank only because such director or his/her associate owns interest in the shares or bonds or other securities of the Bank.</p> <p>If a director or other enterprises in which he/she holds a post directly or indirectly has related relations interests with any existing or proposed contract, transaction, arrangement of the Bank (except employment contract), the nature and extent of such related relations interests shall be disclosed to the Board of Directors as soon as possible irrespective of whether the relevant matter is required to be approved by the Board of Directors or not under normal circumstances.</p> <p><u>Subject to the provisions of the Hong Kong Listing Rules or the exceptions permitted by the Hong Kong Stock Exchange, a director shall not vote for the approval of any Board resolution in relation to any contract or arrangement or any other proposal in which he/she or any of his/her associates (as defined in the Hong Kong Listing Rules) has material interest. He/she shall not be counted in determining whether a quorum is present at the meeting.</u></p> <p>Unless the director having related relations interests makes disclosure to the Board of Directors in accordance with the requirements of the preceding paragraph of this Aarticle and the Board of Directors approves such matter at a meeting in which such director is not counted in the quorum of the Board of Directors and such director does not participate in the voting, the Bank shall have the right to cancel such contract, transaction or arrangement, except to the extent that the counterparty is a bona fide party who is unaware of directors' breaches of his/her obligations.</p>
Article 152	<p>Independent directors shall work at least 15 working days each year in the Bank, and the directors serving as chairman of the Audit Committee, the Related Party Transactions Management and Consumer Rights Protection Committee and the Risk and Capital Management Committee shall work at least 25 working days each year in the Bank.</p> <p>A director shall attend personally at least two-thirds of the board meetings each year.</p> <p>...</p>	<p>Independent directors shall work at least 15 working days each year in the Bank, and the directors serving as chairman of the Audit Committee, the Related Party Transactions Management and Consumer Rights Protection Committee and the Risk and Capital Management Committee of the Board of Directors shall work at least 25-20 working days each year in the Bank.</p> <p>A director shall attend personally at least two-thirds of the site board meetings each year.</p> <p>...</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 153	<p>The Bank shall establish directors' profiles and make a complete record of attendance of directors at the meetings of the Board of Directors, their respective opinions and advices and the status of adoption of their opinions and advices, which may be used as the pursuance for making appraisals on its Directors. A director may resign before his/her term of office expires. If a director resigns, he/she shall submit a resignation report in writing to the Board of Directors. The Board of Directors shall disclose the relevant situation within two days.</p> <p>If the normal operation of the Bank is affected or the number of directors of the Board of Directors is less than two-thirds of the number of directors of the then session of the Board of Directors or the statutory minimum number due to the resignation of a director, the resigning director shall discharge his/her duties in accordance with laws, administrative regulations, departmental rules and the provisions of the Articles of Association of the Bank before the newly appointed director assumes his/her office. The Board of Directors shall as soon as possible convene an extraordinary shareholders' general meeting to elect a new director.</p>	<p>The Bank shall establish directors' profiles and make a complete record of attendance of directors at the meetings of the Board of Directors, their respective opinions and advices and the status of adoption of their opinions and advices, which may be used as the pursuance for making appraisals on its Directors. A director may resign before his/her term of office expires. If a director resigns, he/she shall submit a resignation report in writing to the Board of Directors. The Board of Directors shall disclose the relevant situation within two days.</p> <p>If the normal operation of the Bank is affected or the number of directors of the Board of Directors is less than two-thirds of the number of directors of the then session of the Board of Directors or the statutory minimum number due to the resignation of a director, the resigning director shall discharge his/her duties in accordance with laws, administrative regulations, departmental rules and the provisions of the Articles of Association of the Bank before the newly appointed director assumes his/her office. The Board of Directors shall as soon as possible convene an extraordinary shareholders' general meeting to elect a new director. <u>If the Bank is dealing with material risks, the Directors shall not resign without the approval of the regulatory authorities.</u></p>

No. of Original Articles	Text of Original Articles	Text of New Articles
	Other than the circumstances set out in the preceding paragraph, resignation of a director shall take effect at the time of submission of the resignation report to the Board of Directors.	<p>Other than the circumstances set out in the preceding paragraph, resignation of a director shall take effect at the time of submission of the resignation report to the Board of Directors.</p> <p><u>The powers of the Board of Directors shall be exercised by the shareholders' general meeting until the number of directors meets the requirements if the number of directors of the Board of Directors is lower than the minimum number stipulated in the Company Law or the minimum number required for voting by the Board of Directors, due to the dismissal by the shareholders' general meeting or death of directors, resignation of independent directors due to the loss of independence, or other circumstances where they cannot perform their duties as directors.</u></p> <p><u>Upon the expiration of the term of office of the directors, or when the number of directors falls below the minimum number stipulated in the Company Law or two-thirds of the number stipulated in the Articles, the Bank shall promptly initiate the election of directors and convene a shareholders' general meeting for election of directors.</u></p>
Article 155	A director shall assume compensation liability if such director performed his/her duties to the Bank in violation of the laws, administrative regulations, departmental rules or the provisions of the Articles of the Bank and thus causing losses to the Bank.	No amendment to English version.

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 156	<p>Independent directors of the Bank refers to directors who do not hold any position other than as independent directors and have no relation with the Bank and its substantial shareholders that may impair their independent and objective judgment. Independent directors shall satisfy the following basic requirements:</p> <p>(1) satisfying the qualifications for holding the position of director in a listed company as stipulated by the laws, regulations and other relevant requirements;</p> <p>(2) performing independently their duties without any interference from the substantial shareholders of the Bank, de facto controllers, or other entities or individuals having interests in the Bank;</p> <p>(3) having basic knowledge about the operation of a listed company and being familiar with the relevant laws, administrative regulations, regulations and rules;</p> <p>(4) having an education background beyond undergraduate level (consisting of at least an undergraduate degree) or a job title at above middle level in the related profession;</p> <p>(5) having more than five years' experiences in law, economics and finance, or other working experiences required for performing the duties of an independent director;</p> <p>(6) well versed in the laws and regulations relating to the operation and management of commercial banks;</p> <p>(7) being able to read, understand and analyse statements on credit statistics and financial statements of commercial banks; and</p> <p>(8) having enough time and energy to effectively perform the duties of an independent director.</p>	<p>Independent directors of the Bank refers to directors who do not hold any position other than as independent directors and have no relation with the Bank and its substantial shareholders <u>and de facto controllers</u> that may impair their independent and objective judgment. Independent directors shall satisfy the following basic requirements:</p> <p>(1) satisfying the qualifications for holding the position of director in a listed company as stipulated by the laws, regulations and other relevant requirements;</p> <p>(2) performing independently their duties without any interference from the substantial shareholders of the Bank, de facto controllers, or other entities or individuals having interests in the Bank;</p> <p>(3) having basic knowledge about the operation of a listed company and being familiar with the relevant laws, administrative regulations, regulations and rules;</p> <p>(4) having an education background beyond undergraduate level (consisting of at least an undergraduate degree) or a job title at above middle level in the related profession;</p> <p>(5) having more than five years' experiences in law, economics and finance, or other working experiences required for performing the duties of an independent director;</p> <p>(6) well versed in the laws and regulations relating to the operation and management of commercial banks;</p> <p>(7) being able to read, understand and analyse statements on credit statistics and financial statements of commercial banks; and</p> <p>(8) having enough time and energy to effectively perform the duties of an independent director.</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
<p>Article 157</p>	<p>The following persons shall not act as an independent director of the Bank:</p> <p>...</p> <p>(7) any other person upon whom the Bank, its substantial shareholders or senior management members may control or exercise significant influence through various means, thus impeding his/her independence in the performance of duties;</p> <p>(8) any person who is within any of the above categories within the past one year;</p> <p>(9) the immediate or major relatives of the above-mentioned persons (immediate relatives refer to spouse, father/mother, children, etc.; major relatives refer to brothers/sisters, father/mother-in-law, son/daughter-in-law, spouse of brothers/sisters, brothers/sisters of spouse, etc.);</p> <p>(10) any other person who is prohibited to act as independent director as prescribed by the relevant regulatory authorities or pursuant to the Articles of Association of the Bank; and</p> <p>(11) any other person as prescribed by laws and regulations.</p> <p>Close relatives set out in the Articles of Association refer to spouses, parents, children, brothers, sisters, grandparents, grandparents-in-law, grandchildren and grandchildren-in-law.</p>	<p>The following persons shall not act as an independent director of the Bank:</p> <p>...</p> <p>(7) any other person upon whom the Bank, its substantial shareholders or senior management members may control or exercise significant influence through various means, thus impeding his/her independence in the performance of duties;</p> <p>(8) any person who is within any of the above categories within the past one year;</p> <p>(9) the immediate or major relatives of the above-mentioned persons (immediate relatives refer to spouse, father/mother, children, etc.; major relatives refer to brothers/sisters, father/mother-in-law, son/daughter-in-law, spouse of brothers/sisters, brothers/sisters of spouse, etc.);</p> <p>(10) any other person who is prohibited to act as independent director as prescribed by the relevant regulatory authorities or pursuant to the Articles of Association of the Bank; and</p> <p>(11) any other person as prescribed by laws and regulations.</p> <p>Close relatives set out in the Articles of Association refer to spouses, parents, children, brothers, sisters, grandparents, grandparents-in-law, grandchildren and grandchildren-in-law.</p> <p><u>A natural person may serve as independent director in at most five domestic or foreign enterprises concurrently, and shall not serve as independent director in more than two commercial banks concurrently. The banking and insurance institution having a common independent director with the Bank shall neither be affiliated with the Bank nor have conflicting interest with the Bank.</u></p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 158	<p>Independent directors shall comprise of more than one-third of the members of the Board of Directors and at least one of them shall be an accounting professional. Independent directors shall faithfully perform their duties and protect the interests of the Bank, in particular ensuring that the lawful interests of the depositors and minority shareholders shall not be prejudiced.</p> <p>Independent directors shall perform their duties independently and shall not be influenced by substantial shareholders and de facto controllers of the Bank or other entities or individuals having interests in the Bank and its substantial shareholders and de facto controllers.</p> <p>If an independent director fails to satisfy the requirement of independence, or on the occurrence of certain events rendering him/her not appropriate to perform the duties of independent directors independently which result(s) in the number of independent directors to fall below the number required by the Articles, the Bank shall make up for the number of independent directors in accordance with the relevant provisions.</p>	<p>Independent directors shall comprise of more than one-third of the members of the Board of Directors and at least one of them shall be an accounting professional. Independent directors shall faithfully perform their duties and protect the interests of the Bank, in particular ensuring that the lawful interests of the depositors <u>financial consumers</u> and minority shareholders shall not be prejudiced.</p> <p>Independent directors shall perform their duties independently and shall not be influenced by substantial shareholders and de facto controllers of the Bank or other entities or individuals having interests in the Bank and its substantial shareholders and de facto controllers.</p> <p>If an independent director fails to satisfy the requirement of independence, or on the occurrence of certain events rendering him/her not appropriate to perform the duties of independent directors independently which result(s) in the number of independent directors to fall below the number required by the Articles, the Bank shall make up for the number of independent directors in accordance with the relevant provisions.</p> <p><u>If the resignation of an independent director results in the number of independent directors falling below one-third of the Board of Directors, or if there is no accounting professional among the independent directors, the independent director shall continue to perform his/her duties before the appointment of a new independent director, unless he/she resigns or is removed due to loss of independence.</u></p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 159	<p>Nomination, election and replacement of independent directors</p> <p>(1) The Nomination Committee under the Board of Directors, the Board of Supervisors or any shareholder who individually or in aggregate holds more than 1% of the issued voting shares of the Bank may nominate candidate(s) for independent director(s), and the shareholders who have already nominated the candidate(s) for director(s) shall not nominate the candidate(s) for independent director(s). The same shareholder may only nominate one candidate for independent director and shall not nominate candidates for both independent director and external supervisor.</p> <p>(2) The person nominating a candidate for independent director shall obtain the consent of the person being nominated before the nomination. The person nominating such candidate shall fully understand the occupation, education, position, detailed working experience and all part-time jobs of the person being nominated and shall express opinion on his/her qualifications of acting as an independent director and his/her independence. The person being nominated shall make a public declaration stating that there is no relationship between him/her and the Bank which may hinder his/her independent and objective judgment.</p> <p>Before convening the shareholders' general meeting for election of independent directors, the Board of Directors of the Bank shall publish an announcement incorporating the above in accordance with the relevant provisions.</p>	<p>Nomination, election and replacement of independent directors</p> <p>(1) The Nomination Committee under the Board of Directors, the Board of Supervisors or any shareholder who individually or in aggregate holds more than 1% of the issued voting shares of the Bank may nominate candidate(s) for independent director(s), and the shareholders who have already nominated the candidate(s) for director(s) <u>and their related parties</u> shall not nominate the candidate(s) for independent director(s). The same shareholder may only nominate one candidate for independent director and shall not nominate candidates for both independent director and external supervisor.</p> <p>(2) The person nominating a candidate for independent director shall obtain the consent of the person being nominated before the nomination. The person nominating such candidate shall fully understand the occupation, education, position, detailed working experience and all part-time jobs of the person being nominated and shall express opinion on his/her qualifications of acting as an independent director and his/her independence. The person being nominated shall make a public declaration stating that there is no relationship between him/her and the Bank which may hinder his/her independent and objective judgment.</p> <p>Before convening the shareholders' general meeting for election of independent directors, the Board of Directors of the Bank shall publish an announcement incorporating the above in accordance with the relevant provisions.</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
	<p>(3) The qualification of candidates nominated for serving as independent directors shall be verified by the Nomination Committee under the Board of Directors, with a focus on their independence, professional knowledge, experience and capability.</p> <p>(4) The election and appointment of independent directors shall mainly follow market principles, and an independent director shall not concurrently hold positions in two commercial banks.</p> <p>(5) Before convening the shareholders' general meeting for election of independent directors, the Bank shall submit the materials relating to all the persons being nominated to the banking supervision and administration department under the State Council, the securities regulatory organ of the State Council, local office of the securities regulatory organ of the State Council in the place where the Bank is situated, and the stock exchange. If the Board of Directors of the Bank has any disagreement on the relevant circumstances in which the person is nominated, written opinions of the Board of Directors shall be submitted at the same time.</p> <p>If a person being nominated is objected to by the banking supervision and administration department under the State Council as well as the securities regulatory organ of the State Council, such person may become candidate for director of the Bank but in no event can he/she become a candidate for independent director.</p> <p>(6) Independent directors are appointed for the same term as that of the Bank's directors. The term of office of the independent directors of the Bank shall not be longer than an aggregate of six years.</p>	<p>(3) The qualification of candidates nominated for serving as independent directors shall be verified by the Nomination Committee under the Board of Directors, with a focus on their independence, professional knowledge, experience and capability.</p> <p>(4) The election and appointment of independent directors shall mainly follow market principles, and an independent director shall not concurrently hold positions in two commercial banks.</p> <p>(5) Before convening the shareholders' general meeting for election of independent directors, the Bank shall submit the materials relating to all the persons being nominated to the banking supervision and administration department under the State Council, the securities regulatory organ of the State Council, local office of the securities regulatory organ of the State Council in the place where the Bank is situated, and the stock exchange <u>or other regulatory authorities</u>. If the Board of Directors of the Bank has any disagreement on the relevant circumstances in which the person is nominated, written opinions of the Board of Directors shall be submitted at the same time.</p> <p>If a person being nominated is objected to by the banking supervision and administration department under the State Council as well as the securities regulatory organ of the State Council <u>the above regulatory authorities</u>, such person may become candidate for director of the Bank but in no event can he/she become a candidate for independent director.</p> <p>(6) Independent directors are appointed for the same term as that of the Bank's directors. The term of office of the independent directors of the Bank shall not be longer than an aggregate of six years.</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 160	<p>In addition to the duties and powers as those of a director of the Bank, independent directors shall have the following duties and powers:</p> <p>(1) significant related party transactions (as so determined in accordance with the relevant requirements of the banking supervision and administration department under the State Council, the securities regulatory authority under the State Council, and the stock exchange in the jurisdictions where the Bank's shares are listed) shall be approved by independent directors before submitting to the Board of Directors for discussion. Before the independent directors make a judgment, they may appoint an intermediary committee to issue the report of independent financial adviser as the basis for their judgment;</p> <p>(2) propose to the Board of Directors to appoint or remove an accounting firm;</p> <p>(3) propose to the Board of Directors to convene an extraordinary shareholders' general meeting;</p> <p>(4) propose to convene a board meeting;</p> <p>(5) independently appoint an external auditing organ and advisory organ to conduct auditing and consultancy on the specific matters of the Bank;</p> <p>(6) independently give opinions in respect of the influence of issuance of preference shares on the interests of shareholder of different classes; and</p> <p>(7) publicly solicit voting rights from shareholders before the shareholders' general meeting convenes. The exercise of the above duties and powers (except (5)) by the independent directors shall obtain the consent of more than one-half of all the independent directors. The exercise of the duties and powers referred to in (5) above by the independent directors shall obtain the consent of all the independent directors. If the above proposal is not accepted or the above duties and powers cannot be normally exercised, the Bank shall disclose the relevant circumstances.</p>	<p>In addition to the duties and powers as those of a director of the Bank, independent directors shall have the following duties and powers:</p> <p>(1) significant related party transactions (as so determined in accordance with the relevant requirements of the banking supervision and administration department under the State Council, the securities regulatory authority under the State Council, and the stock exchange in the jurisdictions where the Bank's shares are listed) shall be approved by independent directors <u>in advance before submitting to the Board of Directors for discussion</u>. Before the independent directors make a judgment, they may appoint an intermediary committee to issue the report of independent financial adviser as the basis for their judgment;</p> <p>(2) propose to the Board of Directors to appoint or remove an accounting firm;</p> <p>(3) propose to the Board of Directors to convene an extraordinary shareholders' general meeting;</p> <p>(4) propose to convene a board meeting;</p> <p>(5) independently appoint an external auditing organ and advisory organ to conduct auditing and consultancy on the specific matters of the Bank <u>publicly solicit voting rights from shareholders before the convening of shareholders' general meeting</u>;</p> <p>(6) independently give opinions in respect of the influence of issuance of preference shares on the interests of shareholder of different classes; and</p> <p>(7) publicly solicit voting rights from shareholders before the shareholders' general meeting convenes.</p> <p><u>(7) independently appoint an external auditing firm and consulting firm to conduct auditing and consultancy on the specific matters of the Bank;</u></p> <p><u>(8) other duties and powers stipulated in laws, administrative regulations, the relevant provisions of the banking regulatory authority of the State Council, the securities regulatory authority of the State Council and stock exchanges and the Articles.</u></p>

No. of Original Articles	Text of Original Articles	Text of New Articles
		<p>The exercise of the above duties and powers (except (5))—referred to in (1) to (6) of preceding paragraphs by the independent directors shall obtain the consent of more than one-half of all the independent directors. The; the exercise of the duties and powers referred to in (57) above by the independent directors shall obtain the consent of all the independent directors. <u>(1) and (2) shall obtain the consent of more than half of the independent directors before submitting to the Board of Directors for discussion.</u> If the above proposal is not accepted or the above duties and powers cannot be normally exercised, the Bank shall disclose the relevant circumstances.</p> <p><u>Independent directors of the Bank may elect one independent director, who is responsible for convening special meetings attended by independent directors to study issues related to the performance of their duties.</u></p> <p><u>If there are major defects in the corporate governance mechanism or failures in the corporate governance mechanism of the Bank, independent directors shall report relevant information to the regulatory authorities in time. Other than to report the relevant information to the regulatory authorities, independent directors shall keep the Bank's secrets confidential.</u></p>

No. of Original Articles	Text of Original Articles	Text of New Articles
		<p><u>The “failures in corporate governance mechanism” referred to in the Articles, shall include (but not limited to): it is unable to form a Board of Directors for more than one year; there are conflicts among the directors of the Bank for long term which the Board of Directors could not make effective resolutions and are unable to be resolved through the shareholders’ general meeting; the Bank is unable to convene the shareholders’ general meetings for more than one year; the percentage stipulated by law or the Articles cannot be achieved on a poll taken at a shareholders’ general meeting and it is unable to pass effective resolutions at the shareholders’ general meeting for more than one year; it is unable to pass the proposals for capital increase due to capital inadequacy ratio or insolvency; other circumstances where the governance mechanism fails to operate which result in severe difficulties of the Bank’s operation and management or other circumstances as decided by the regulatory authorities.</u></p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 161	<p>Independent directors shall give independent opinions to the Board of Directors or shareholders' general meeting in relation to the following important matters of the Bank:</p> <p>(1) nomination, appointment and removal of directors;</p> <p>(2) appointment or removal of senior management members;</p> <p>(3) remunerations of directors and senior management members;</p> <p>(4) the legality and fairness of existing or new significant related party transactions incurred by the shareholders and de facto controllers of the Bank and its affiliated enterprises and whether the Bank has adopted effective measures to recover the outstanding amount(s);</p> <p>(5) matters which the independent directors consider may prejudice the legitimate rights and interests of depositors, minority shareholders and other interested parties or may cause material losses to the Bank;</p> <p>(6) profit distribution plans;</p> <p>(7) the appointment of external auditors; and</p> <p>(8) other matters stipulated by laws and regulations.</p>	<p>Independent directors shall give <u>objective and fair independent opinions on the matters considered at the shareholders' general meeting or by the Board of Directors, especially shall give</u> independent opinions to the Board of Directors or shareholders' general meeting in relation to the following important matters of the Bank:</p> <p>(1) nomination, appointment and removal of directors;</p> <p>(2) appointment or removal of senior management members;</p> <p>(3) remunerations of directors and senior management members;</p> <p>(4) <u>profit distribution policies and profit distribution plans;</u></p> <p>(5) the legality and fairness of existing or new significant related party transactions incurred by the shareholders and de facto controllers of the Bank and its affiliated enterprises and whether the Bank has adopted effective measures to recover the outstanding amount(s);</p> <p><u>(5)(6) the appointment of removal of accounting firms to carry out regular audit for financial reports;</u></p> <p><u>(7) matters which the independent directors consider may prejudice the legitimate rights and interests of depositors—financial consumers,</u> minority shareholders and other interested parties or may cause material losses to the Bank;</p> <p><u>(6) profit distribution plans;</u></p> <p><u>(7) the appointment of external auditors; and</u></p> <p>(8) other matters stipulated by laws <u>and, administrative regulations, regulatory requirements or the Articles.</u></p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 164	<p>Independent directors shall attend board meetings on schedule, understand the business and operation conditions of the Bank, actively investigate and obtain the relevant information required for making a decision. Independent directors shall submit an annual report of all the independent directors at the annual general meeting of the Bank and state the circumstances for the performance of their powers and duties. Independent director(s) may appoint other independent director(s) to attend board meetings, but each director shall, in person, attend at least two-thirds of the board meetings each year. If an independent director fails to attend a board meeting in person for three times consecutively, the Board of Directors may request to remove him/her at the shareholders' general meeting.</p> <p>Except the above circumstances and the circumstances under which the Company Law or the Commercial Banking Law prohibit a person from acting as director or independent director, an independent director shall not be removed from office without any reason before his/her term of office expires. If an independent director is removed from office before his/her term of office expires, the same shall be disclosed as a special disclosure matter. If the independent director being removed from office considers that the reasons for his/her removal are inappropriate, he/she may make a public statement.</p>	<p>Independent directors shall attend board meetings on schedule, understand the business and operation conditions of the Bank, actively investigate and obtain the relevant information required for making a decision. Independent directors shall submit an annual report of all the independent directors at the annual general meeting of the Bank and state the circumstances for the performance of their powers and duties. Independent director(s) may appoint other independent director(s) to attend board meetings, but each director shall, in person, attend at least two-thirds of the board meetings each year. If an independent director fails to attend a board meeting in person for three times consecutively, the Board of Directors may request to remove him/her at the shareholders' general meeting <u>he/she shall be deemed to have failed to perform his/her duties, and the Bank shall convene a shareholders' general meeting to remove him/her from office and elect a new independent director within three months.</u></p> <p>Except the above circumstances and the circumstances under which the Company Law or the Commercial Banking Law prohibit a person from acting as director or independent director, an independent director shall not be removed from office without any reason <u>can be removed from office through legal procedures</u> before his/her term of office expires. If an independent director is removed from office before his/her term of office expires, the same shall be disclosed as a special disclosure matter. If the independent director being removed from office considers that the reasons for his/her removal are inappropriate, he/she may make a public statement.</p>
Article 165	<p>The Bank shall establish a Board of Directors. The Board of Directors shall comprise of eleven to nineteen directors and shall have one chairman and one to two vice chairman/chairmen.</p>	<p>The Bank shall establish a Board of Directors. The Board of Directors shall comprise of eleven to nineteen directors and shall have one chairman and one to two vice chairman/chairmen. <u>The composition of Board of Directors shall comply with the relevant provisions of laws, administrative regulations, departmental rules and the Articles.</u> <u>Specifically, the total number of executive directors shall not exceed one-half of the total number of directors.</u></p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 167	<p>The Board of Directors shall be accountable to the shareholders' general meeting, take ultimate responsibility for the operation and management of the Bank and shall exercise the following functions and powers:</p> <p>...</p> <p>(8) to draw up plans for significant acquisition, purchase of the Bank's shares or merger, division or dissolution or change of mode of the Bank;</p> <p>(9) to decide on matters including equity investment and other external investment, acquisitions and disposals of fixed assets and other assets, assets pledge, external guarantees and related party transactions within the scope stipulated by the Articles and authorised by the shareholders' general meeting;</p> <p>...</p> <p>(14) to formulate proposals on the amendments to the Articles of the Bank;</p> <p>...</p> <p>(17) to propose at a shareholders' general meeting to appoint or replace the accounting firm which undertakes auditing work for the Bank;</p> <p>...</p> <p>(21) to perform the Bank's primary duty for capital management and leverage ratio management, set limits on risk exposure and the capital adequacy objective, approve and supervise the implementation of capital planning, consider and approve the implementation of the advanced capital measurement method, and perform the duty of capital management required by the banking supervision and administration department under the State Council;</p> <p>(22) to consider and approve the management system for provision for losses on loans formulated by the management and its material changes;</p> <p>(23) to establish and improve the accountability mechanism for material loss of the Bank;</p>	<p>The Board of Directors shall be accountable to the shareholders' general meeting, take ultimate responsibility for the operation and management of the Bank and shall exercise the following functions and powers:</p> <p>...</p> <p>(8) to draw up plans for significant acquisition, purchase repurchase of the Bank's shares or merger, division or dissolution or change of mode of the Bank;</p> <p>(9) to decide on matters including equity investment and other external investment, acquisitions and disposals of fixed assets and other assets, <u>disposals and written-off of assets</u>, assets pledge, external guarantees, <u>and</u>—related party transactions <u>and external donations</u> within the scope stipulated by the Articles and authorised by the shareholders' general meeting;</p> <p>...</p> <p>(14) to formulate proposals on the amendments to the Articles of the Bank, <u>formulate the rules of procedures for shareholders' general meetings of the Bank and the rules of procedures for meetings of the Board of Directors, and consider and approve the implementation rules for the specialised committees under the Board of Directors</u>;</p> <p>...</p> <p>(17) to propose at a shareholders' general meeting to appoint or replace the accounting firm which undertakes <u>regular</u> auditing work <u>of financial statements</u> for the Bank;</p> <p>...</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
	<p>(24) to establish the mechanism for identification, verification and management of the conflict of interest between the Bank and shareholders, in particular substantial shareholders;</p> <p>(25) to protect the legitimate interests of depositors and other interested parties;</p> <p>(26) to decide on matters relating to the issuance of preference shares and the issued preference shares of the Bank, including but not limited to making decisions on whether to conduct relevant repurchase, conversion or dividend distribution (but the Board of Directors shall not be authorised to decide on matters of cancellation of part or all of the dividend distribution) thereof within the scope authorised by the shareholders' general meeting; and</p> <p>(27) to exercise any other duties and powers conferred by laws, regulations, the Articles and the shareholders' general meeting.</p> <p>Items (6), (7), (8), (11), (14) and (26) and other issues set out in article 179 of the Articles shall be voted for by two-thirds of the directors and the remaining items shall be voted for by over one-half of the directors. The Board of Directors shall fully take into consideration the opinions of external auditors when performing its duties.</p>	<p>(21) to <u>formulate the Bank's capital plans,</u> perform the Bank's primary<u>ultimate</u> duty for capital management, and<u>leverage ratio management, and solvency management</u> set limits on risk exposure and the capital adequacy objective, approve and supervise the implementation of capital planning, consider and approve the implementation of the advanced capital measurement method, and perform the duty of capital management required by the banking supervision and administration department under the State Council;</p> <p>(22) to consider and approve the management system for provision for losses on loans formulated by the management and its material changes; to <u>formulate policies on risk tolerance level, risk management and internal control of the Bank and assume ultimate responsibility for comprehensive risk management;</u></p> <p>(23) <u>to formulate the Bank's data strategy, approve or authorise the approval of major matters related to data governance, and assume the ultimate responsibility for data governance;</u></p> <p>(24) to review the Bank's environmental, social and governance (the "ESG") development strategy, basic management system and related work reports, and approve or authorise the approval of major ESG-related matters;</p> <p>(25) to consider and approve the management system for provision for impairment of loans and its material changes;</p> <p>(26) to establish and improve the accountability mechanism for material loss of the Bank and <u>formulate an accountability system for senior management;</u></p> <p>(2427) to <u>assume the ultimate management responsibility for shareholders' affairs,</u> establish the mechanism for identification, verification and management of the conflict of interest between the Bank and shareholders, in particular substantial shareholders;</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
		<p>(2528) to protect the legitimate interests of depositors—financial consumers and other interested parties;</p> <p>(2629) to decide on matters relating to the issuance of preference shares and the issued preference shares of the Bank, including but not limited to making decisions on whether to conduct relevant repurchase, conversion or dividend distribution (but the Board of Directors shall not be authorised to decide on matters of cancellation of part or all of the dividend distribution) thereof within the scope authorised by the shareholders' general meeting; and (27)-(30) <u>to assume the ultimate responsibility for the establishment, operation and maintenance of the internal audit system, as well as the independence and effectiveness of internal audit;</u></p> <p>(31) to exercise any other duties and powers conferred by laws, <u>administrative</u> regulations, the Articles and the shareholders' general meeting.</p> <p>Items (6), (7), (8), (11), (14) and (2629) and other issues set out in Article 179-177 of the Articles shall be voted for by two-thirds of the directors and the remaining items shall be voted for by over one-half of the directors. The Board of Directors shall fully take into consideration the opinions of external auditors when performing its duties.</p> <p><u>The powers of the Board of Directors shall be exercised collectively by the Board of Directors of the Bank. In principle, the functions and powers of the Board of Directors stipulated in the Company Law shall not be delegated to the chairman of the Board of Directors, directors, other institutions or individuals to exercise. Where it is necessary to authorise any of the aforesaid persons or institutions to make a decision on a specific matter, it shall be done by means of resolution of the Board of Directors in accordance with the laws. The Board of Directors shall only authorise its power on a case-by-case basis, and shall not grant its power to any other institution or individual in a general or permanent manner.</u></p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 169	<p>The Board of Directors of the Bank assumes the ultimate responsibility for the shareholding management. The chairman of the Bank shall be the first responsible person in handling the shareholding management of the Bank. The secretary of the Board of Directors shall assist the chairman and shall be the direct responsible person in handling the shareholding management. In the course of performing their duties, members of the Board of Directors of the Bank who have not raised any objection to the violation of laws and regulations in respect of shareholding management, shall not be appraised as competent in the most recent performance appraisal.</p> <p>The Board of Directors of the Bank shall at least evaluate the qualifications of substantial shareholders, the performance of commitments, the implementation of the Articles, and the compliance with laws, regulations and regulatory requirements annually, and submit the assessment reports to the banking supervision and administration department under the State Council or its local offices in a timely manner.</p>	<p>The Board of Directors of the Bank assumes the ultimate responsibility for the shareholding management.The chairman of the Bank shall be the first responsible person in handling the shareholding management of the Bank. The secretary of the Board of Directors shall assist the chairman and shall be the direct responsible person in handling the shareholding management. In the course of performing their duties, members of the Board of Directors of the Bank who have not raised any objection to the violation of laws and regulations in respect of shareholding management, shall not be appraised as competent in the most recent performance appraisal.</p> <p>The Board of Directors of the Bank shall, at least evaluate the qualifications of substantial shareholders, <u>their financial position, shareholding, pledge of equity interests, related party transactions, exercise of shareholders' rights,</u> the performance of <u>responsibilities, obligations and</u> commitments, implementation of the Articles <u>and the terms of the agreements</u> and the compliance with laws, regulations and regulatory requirements <u>of substantial shareholders</u> annually, and submit the assessment reports to the banking supervision and administration department under the State Council or its local offices in a timely manner.</p>
Article 170	<p>The Board of Directors shall formulate the rules of procedure of the Board of Directors, including notices of meetings, the manner of convening a meeting, preparation of documents, the method of voting, the mechanism for making proposals, minutes of meetings and its signatures, in order to ensure that the Board of Directors implements the resolutions of the shareholders' general meeting, thereby improving work efficiency and ensuring scientific policy making. The rules of procedures of the Board of Directors shall be drafted by the Board of Directors and approved at the shareholders' general meeting.</p>	<p>The Board of Directors shall formulate the rules of procedure of the Board of Directors, including notices of meetings, the manner of convening a meeting, preparation of documents, the method of voting, the mechanism for making proposals, minutes of meetings and its signatures, in order to ensure that the Board of Directors implements the resolutions of the shareholders' general meeting, thereby improving work efficiency and ensuring scientific policy making. The rules of procedures of the Board of Directors shall be drafted by the Board of Directors and approved at the shareholders' general meeting.</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 171	<p>...</p> <p>For disposal of any fixed assets by the Board of Directors, if the aggregate of the expected value of the fixed assets proposed to be disposed of and the value of the fixed assets which had been disposed of within four months immediately preceding such proposal for disposal exceeds 33% of the fixed assets value shown in the most recent balance sheet reviewed by the shareholders' general meeting, the Board of Directors shall not dispose or approve the disposal of such fixed assets before obtaining the approval of the shareholders' general meeting.</p> <p>Acquisition and disposal of fixed assets referred to in this Article includes the transfer of interests of assets, but excludes the provision of fixed assets as pledges to any guarantees.</p> <p>The validity of transactions conducted by the Bank in relation to the disposal of fixed assets shall not be affected notwithstanding any violation of the requirements set out in the first paragraph of this Article.</p>	<p>...</p> <p>For disposal of any fixed assets by the Board of Directors, if the aggregate of the expected value of the fixed assets proposed to be disposed of and the value of the fixed assets which had been disposed of within four months immediately preceding such proposal for disposal exceeds 33% of the fixed assets value shown in the most recent balance sheet reviewed by the shareholders' general meeting, the Board of Directors shall not dispose or approve the disposal of such fixed assets before obtaining the approval of the shareholders' general meeting.</p> <p><u>In principle, the total annual external charitable donations of the Bank shall not exceed 1% of the Bank's audited net profit (group basis) of the previous year, and shall be approved by the Board of Directors; external donations in excess of the above limit shall be approved by the shareholders' general meeting. The authority of the senior management for external donations is authorised by the Board of Directors.</u></p> <p>Acquisition and disposal of fixed assets referred to in this Article includes the transfer of interests of assets, but excludes the provision of fixed assets as pledges to any guarantees.</p> <p>The validity of transactions conducted by the Bank in relation to the disposal of fixed assets shall not be affected notwithstanding any violation of the requirements set out in the first paragraph of this Article.</p>
Article 172	<p>The chairman shall be entitled to exercise the following powers:</p> <p>...</p> <p>(4) to sign any material documents of the Board of Directors and other documents which shall be signed by the legal representative of the Bank;</p> <p>...</p>	No amendment to English version.

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 174	<p>An extraordinary meeting of the Board of Directors may be held by the chairman within ten days, if:</p> <p>(1) it is deemed necessary by the chairman;</p> <p>(2) it is proposed by more than one-third of the directors;</p> <p>(3) it is proposed by the Board of Supervisors;</p> <p>(4) it is proposed by the president;</p> <p>(5) it is proposed by shareholders (including shareholders of ordinary shares and shareholders of preference shares with recovered voting rights) representing more than one-tenth of the voting rights; and</p> <p>(6) other circumstances stipulated by laws, administrative regulations, departmental rules or the Articles.</p>	<p>An extraordinary meeting of the Board of Directors may be held by the chairman within ten days, if:</p> <p>(1) it is deemed necessary by the chairman;</p> <p>(2) it is proposed by more than one-third of the directors;</p> <p>(3) <u>it is proposed by more than two of the independent directors;</u></p> <p>(4) it is proposed by the Board of Supervisors;</p> <p>(45) it is proposed by the president;</p> <p>(56) it is proposed by shareholders (including shareholders of ordinary shares and shareholders of preference shares with recovered voting rights) representing more than one-tenth 10% of the voting rights; and</p> <p>(67) other circumstances stipulated by laws, administrative regulations, departmental rules or the Articles.</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 179	<p>The meetings of the Board of Directors may be convened by members attending in person (including video and telephone conferences) or by way of written resolution(s). If the meeting is convened by way of written resolution(s), the information on the issues for voting and relevant background shall be delivered to all the Directors of the Bank at least three days before such voting. The Board of Directors shall explain the reasons for convening a meeting by way of written resolution(s).</p> <p>Extraordinary meetings of the Board of Directors may be convened by way of written resolution(s) provided that the directors have fully expressed their views and comprehended the matters and topics for discussion at the meeting and the directors attending the meeting shall sign accordingly.</p> <p>Important matters including profit distribution proposals, proposals on significant investment and significant asset disposal, appointment or removal of senior management members, capital replenishment plans, significant changes in equity and financial restructuring shall not adopt the voting by written resolutions and such matters shall be approved by more than two-thirds of the directors of the Board of Directors.</p>	<p>The meetings of the Board of Directors may be convened by members attending in person (including <u>on-site</u>, video and telephone conferences <u>to ensure that participants can communicate and discuss in real time</u>) or by way of written resolution(s) <u>signature in written form</u>. If the meeting is convened by way of, the information on the issues for voting and relevant background shall be delivered to all the Directors of the Bank at least three days before such voting. The Board of Directors shall explain the reasons for convening a meeting by way of written resolution(s).</p> <p><u>Extraordinary Meetings</u> of the Board of Directors may be convened by way of <u>signature in written form</u> written resolution(s) provided that the directors have fully expressed their views and comprehended the matters and topics for discussion at the meeting and the directors attending the meeting shall sign accordingly.</p> <p>Important matters including profit distribution proposals, <u>remuneration plans</u>, proposals on significant investment and significant asset disposal, appointment or removal of senior management members, capital replenishment plans, significant changes in equity and financial restructuring shall not adopt the voting by written resolutions way of <u>signature in written form</u> and such matters shall be approved by more than two-thirds of the directors of the Board of Directors.</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 180	<p>Directors shall attend the board meeting in person. If a director cannot attend the meeting due to certain reasons, he may appoint another director in writing to attend on his/her behalf.</p> <p>The proxy form shall state the name of the proxy, the relevant matters, scope of authorisation and validity period and shall be signed by the appointor or a chop shall be affixed.</p> <p>The Directors attending the meetings on their behalf shall exercise the rights of Directors within the scope of authorisation. If a director fails to attend a meeting of the Board of Directors or appoint a representative to attend such meeting, he/she shall be deemed to have waived his/her right to vote at such meeting.</p>	<p>Directors shall attend the board meeting in person. If a director cannot attend the meeting due to certain reasons, he may appoint another director in writing to attend on his/her behalf. <u>However, an independent director shall not appoint a non-independent director to attend the meeting on his/her behalf. In principle, a director can accept the appointment of up to two directors who cannot attend the meeting in person. When considering related party transactions, non-related directors shall not appoint related directors to attend the meeting on their behalf.</u></p> <p>The proxy form shall state the name of the proxy, the relevant matters, scope of authorisation <u>personal opinion, voting intention</u> and validity period and shall be signed by the appointor or a chop shall be affixed.</p> <p>The Directors attending the meetings on their behalf shall exercise the rights of Directors within the scope of authorisation. If a director fails to attend a meeting of the Board of Directors or appoint a representative to attend such meeting, he/she shall be deemed to have waived his/her right to vote at such meeting.</p> <p><u>Directors' responsibilities for voting matters should not be exempted by appointing other directors to attend the meeting.</u></p>
Article 181	<p>Minutes shall be taken for the matters discussed at the meeting and the directors attending the meeting and the person taking the minutes shall sign on the minutes. Directors attending the meeting shall have the right to request to record in the minutes details of the speech made by them at the meeting. The minutes of the board meeting shall be kept as the Bank's files for a period of not less than 10 years.</p>	<p>Minutes shall be taken for the matters discussed at the meeting and the directors attending the meeting, <u>secretary to the Board of Directors</u> and the person taking the minutes shall sign on the minutes. Directors attending the meeting shall have the right to request to record in the minutes details of the speech made by them at the meeting. The minutes of the board meeting shall be kept as the Bank's files <u>for a period of not less than 10 years permanently.</u></p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 184	<p>The Board of Directors of the Bank has established specialised committees, i.e. the Strategy Committee, the Audit Committee, the Related Party Transactions Management and Consumer Rights Protection Committee, the Risk and Capital Management Committee, the Remuneration and Appraisal Committee and the Nomination Committee. Each of the specialised committees is responsible directly to the Board of Directors. They provide professional opinions to the Board of Directors, or make decisions in respect of professional issues in accordance with the authorisation of the Board of Directors, and regularly discuss with senior management and relevant departments on the operation and risk status of the Bank and put forward opinions and advices. All specialised committees comprise of directors, and each committee shall have at least three members. In particular, the Audit Committee, the Related Party Transactions Management and Consumer Rights Protection Committee and the Nomination Committee shall not consist of directors nominated by controlling shareholders. The majority of the members of the Audit Committee, the Related Party Transactions Management and Consumer Rights Protection Committee, the Remuneration and Appraisal Committee and the Nomination Committee shall be independent directors, and they shall act as the chairman of meetings. Among the members of the Audit Committee and the Related Party Transactions Management and Consumer Rights Protection Committee who are independent directors, at least one of them shall have professional expertise in accounting. The Risk and Capital Management Committee shall have at least one independent director, and its chairman shall have experience in identification and management of various risks. The chairman of a specialised committee in principle shall not serve as the chairman of another committee.</p>	<p>The Board of Directors of the Bank has established specialised committees, i.e. the Strategy and Sustainable Development Committee, the Audit Committee, the Related Party Transactions Management and Consumer Rights Protection Committee, the Risk and Capital Management Committee, the Remuneration and Appraisal Committee and the Nomination Committee. Each of the specialised committees is responsible directly to the Board of Directors. They provide professional opinions to the Board of Directors, or make decisions in respect of professional issues in accordance with the authorisation of the Board of Directors, and regularly discuss with senior management and relevant departments on the operation and risk status of the Bank and put forward opinions and advices. All specialised committees comprise of directors, and each committee shall have at least three members. In particular, the Audit Committee, the Related Party Transactions Management and Consumer Rights Protection Committee and the Nomination Committee shall not consist of directors nominated by controlling shareholders. The majority of the members of the Audit Committee, the Related Party Transactions Management and Consumer Rights Protection Committee, the Remuneration and Appraisal Committee and the Nomination Committee shall be independent directors, and they shall act as the chairman of meetings. Among the members of the Audit Committee and the Related Party Transactions Management and Consumer Rights Protection Committee who are independent directors, at least one of them shall have professional expertise in accounting. <u>In principle, the proportion of independent directors in the Risk and Capital Management Committee shall have at least one independent director shall not be less than one-third,</u> and its chairman shall have experience in identification and management of various risks; <u>the members of the Audit Committee shall have professional knowledge and working experience in a certain area of finance, auditing, accounting or law and in principle, they shall be independent from the daily operation and management of the Bank.</u> The chairman of a specialised committee in principle shall not serve as the chairman of another committee.</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 185	<p>The major duties of the Strategy Committee under the Board of Directors include:</p> <p>(1) formulate the operational goals and medium-to-long term development strategies of the Bank, and make an overall assessment on its strategic risk;</p> <p>(2) consider material investment and financing projects and make proposals to the Board of Directors;</p> <p>(3) supervise and review the implementation of the annual operational and investment plans;</p> <p>(4) evaluate and monitor the implementation of Board resolutions; and</p> <p>(5) put forward proposals and plans on important issues for discussion and determination by the Board of Directors.</p>	<p>The major duties of the Strategy and Sustainable Development Committee under the Board of Directors include:</p> <p>(1) formulate the operational goals and medium-to-long term development strategies of the Bank, and make an overall assessment on its strategic risk;</p> <p>(2) consider material investment and financing projects and make proposals to the Board of Directors;</p> <p>(3) supervise and review the implementation of the annual operational and investment plans;</p> <p>(4) evaluate and monitor the implementation of Board resolutions; and</p> <p>(5) put forward proposals and plans on important issues for discussion and determination by the Board of Directors.;</p> <p><u>(6) formulate data governance strategies and major matters related to data governance;</u></p> <p><u>(7) review the ESG development strategy and basic management system, review ESG-related work reports, regularly assess the implementation of ESG development strategies, and promote the implementation of other ESG-related work in accordance with regulatory requirements;</u></p> <p><u>(8) other matters authorised by the Board of Directors.</u></p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 186	<p>The major duties of the Audit Committee under the Board of Directors include:</p> <p>(1) propose the appointment or replacement of external auditors;</p> <p>(2) monitor the internal audit system of the Bank and its implementation, and evaluate the work procedures and work effectiveness of the internal audit department;</p> <p>(3) coordinate the communications between internal auditors and external auditors;</p> <p>(4) audit the financial information of the Bank and its disclosure, take charge of annual audit of the Bank, prepare a report of judgments on the truthfulness, accuracy, completeness and timeliness of the audited financial reports of the Bank and submit the same to the Board of Directors for consideration;</p> <p>(5) examine the internal control system of the Bank, and put forward the advices to improve the internal control of the Bank;</p> <p>(6) review and supervise the mechanism for the Bank's employees to whistleblow any misconducts in respect of financial reports, internal control or other aspects, so as to ensure that the Bank always handles the whistleblowing issues in a fair and independent manner and takes appropriate actions;</p> <p>(7) inspect the accounting policies, financial reporting procedures and financial position of the Bank; and</p> <p>(8) any other tasks delegated by the Board of Directors.</p>	<p>The major duties of the Audit Committee under the Board of Directors include:</p> <p>(1) propose the appointment or replacement of external auditors; <u>review the financial information and its disclosure, be responsible for the annual audit work, and make a judgment report on the authenticity, accuracy, completeness and timeliness of the information set out in the audited financial report;</u></p> <p>(2) <u>inspect accounting policies, financial reporting procedures and financial position;</u></p> <p>(3) <u>propose to engage or replace an accounting firm for regular audit of financial reports, and supervise and evaluate its audit work;</u> (2)</p> <p>(4) monitor the internal audit system of the Bank and its implementation, and evaluate the work procedures and work effectiveness of the internal audit department;</p> <p>(3) (5) coordinate the communications between internal auditors and external auditors;</p> <p>(4) audit the financial information of the Bank and its disclosure, take charge of annual audit of the Bank, prepare a report of judgments on the truthfulness, accuracy, completeness and timeliness of the audited financial reports of the Bank and submit the same to the Board of Directors for consideration;</p> <p>(5) examine the internal control system of the Bank, and put forward the advices to improve the internal control of the Bank;</p> <p>(6) <u>examine the internal control system and put forward suggestions on the improvement of internal control;</u></p> <p>(7) review and supervise the mechanism for the Bank's employees to whistleblow any misconducts in respect of financial reports, internal control or other aspects, so as to ensure that the Bank always handles the whistleblowing issues in a fair and independent manner and takes appropriate actions;</p> <p>(7) inspect the accounting policies, financial reporting procedures and financial position of the Bank; and</p> <p>(8) any other tasks delegated by the Board of Directors.</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 187	<p>The major duties of the Related Party Transactions Management and Consumer Rights Protection Committee under the Board of Directors include:</p> <p>(1) identify related parties of the Bank pursuant to relevant laws and regulations;</p> <p>(2) examine, monitor and review material Related-Party Transactions and Continuing Related-Party Transactions and control the risks associated with Related-Party Transactions;</p> <p>(3) review the measures on the management of the Bank's Related-Party Transactions and supervise the establishment and improvement of the relevant management system of Related-Party Transactions of the Bank; and</p> <p>(4) review the announcement(s) in respect of the Bank's Related-Party Transaction(s);</p> <p>(5) review and consider the strategies, policies and objectives of consumer rights protection of the Bank;</p> <p>(6) regularly review reports on the Bank's consumer rights protection efforts and relevant proposals, and make suggestions to the Board of Directors;</p> <p>(7) supervise and evaluate the comprehensiveness, promptness and effectiveness of the Bank's consumer rights protection efforts as well as the duty performance of the senior management in consumer rights protection, and the information disclosure of consumer rights protection.</p>	<p>The major duties of the Related Party Transactions Management and Consumer Rights Protection Committee under the Board of Directors include:</p> <p>(1) identify related parties of the Bank pursuant to relevant laws and regulations;</p> <p>(2) examine, monitor and review material Related-Party Transactions and Continuing Related-Party Transactions and control the risks associated with Related-Party Transactions;</p> <p>(3) review the measures on the management of the Bank's Related-Party Transactions and supervise the establishment and improvement of the relevant management system of Related-Party Transactions of the Bank; and</p> <p>(4) review the announcement(s) in respect of the Bank's Related-Party Transaction(s);</p> <p>(5) review and consider the strategies, policies and objectives of consumer rights protection of the Bank;</p> <p>(6) <u>regularly review</u> reports on the Bank's consumer rights protection efforts and relevant proposals, and make suggestions to the Board of Directors;</p> <p>(7) supervise and evaluate the comprehensiveness, promptness and effectiveness of the Bank's consumer rights protection efforts as well as the duty performance of the senior management in consumer rights protection, and the information disclosure of consumer rights protection;</p> <p><u>(8) any other matters authorised by the Board of Directors.</u></p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 188	<p>The major duties of the Risk and Capital Management Committee under the Board of Directors include:</p> <p>(1) supervise the status of risk control by the senior management members of the Bank in relation to credit risk, market risk, operation risk, liquidity risk, strategic risk, compliance risk, reputation risk, country risk and other risks;</p> <p>(2) make regular assessment on the risk policies, management status, risk-withstanding ability and capital status of the Bank;</p> <p>(3) perform the relevant duty of the advanced capital measurement method under the authorisation of the Board of Directors;</p> <p>(4) submit proposals on perfecting the management of risks and capital of the Bank;</p> <p>(5) arrange and instruct risk prevention works in accordance with the authorisation of the Board of Directors; and</p> <p>(6) any other matters authorised by the Board of Directors.</p>	<p>The major duties of the Risk and Capital Management Committee under the Board of Directors include:</p> <p>(1) supervise the status of risk control by the senior management members of the Bank in relation to credit risk, market risk, operation risk, liquidity risk, strategic risk, compliance risk, reputation risk, country risk and other risks;</p> <p>(2) make regular assessment on the risk policies, management status, risk-withstanding ability and capital status of the Bank;</p> <p>(3) perform the relevant duty of the advanced capital measurement method under the authorisation of the Board of Directors;</p> <p>(4) submit <u>opinions and</u> proposals on perfecting the management of risks and capital of the Bank;</p> <p>(5) arrange and instruct risk prevention works in accordance with the authorisation of the Board of Directors; and</p> <p><u>(6) evaluate, supervise and govern the risk management policies and practices of relevant overseas institutions, including those of the Bank in the United States, in accordance with overseas regulatory requirements;</u></p> <p>(6)<u>(7)</u> any other matters authorised by the Board of Directors.</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 190	<p>The major duties of the Nomination Committee under the Board of Directors include:</p> <p>(1) review the structure, number of directors and composition (including their skills, knowledge and experience) of the Board of Directors at least once a year according to the business activities, asset scale and shareholding structure of the Bank, and put forward proposals in respect of any intended changes to the Board of Directors in line with the strategies of the Bank;</p> <p>(2) study the selection standards and procedures of directors and senior management members and put forward proposals to the Board of Directors;</p> <p>(3) search extensively for qualified candidates for directors and senior management members;</p> <p>(4) conduct preliminary examination on candidates for directors and senior management members, and make relevant proposals to the Board of Directors;</p> <p>and</p> <p>(5) any other matters authorised by the Board of Directors.</p>	<p>The major duties of the Nomination Committee under the Board of Directors include:</p> <p><u>(1) study the selection criteria and procedures of directors and senior management and make recommendations to the Board of Directors;</u></p> <p><u>(2) promote the diversity of the members of the Board of Directors, including but not limited to the diversity of gender, age, culture, education background and professional experience, and regularly review the implementation of the diversity;</u></p> <p>(3) review the structure, number of directors and composition (including their skills, knowledge and experience) of the Board of Directors <u>regularly at least once a year</u> according to the business activities, asset scale and shareholding structure of the Bank, and put forward proposals in respect of any intended changes to the Board of Directors in line with the strategies of the Bank;</p> <p>(2) study the selection standards and procedures of directors and senior management members and put forward proposals to the Board of Directors;</p> <p>(3) search extensively for qualified candidates for directors and senior management members;</p> <p>(4) conduct preliminary examination on candidates for directors and senior management members, and make relevant proposals to the Board of Directors;</p> <p>and</p> <p>(5) any other matters authorised by the Board of Directors.</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
CHAPTER 12 SECRETARY OF THE BOARD OF DIRECTORS		
Article 193	<p>The secretary of the Board of Directors shall be a natural person having a bachelor degree or above and having at least three years' working experience in finance, financial auditing, business administration or law, and having more than six years' work experience in finance or more than ten years' work experience in related industries (including three years' work experience in finance); the secretary of the Board of Directors shall possess the necessary professional knowledge in finance, taxation, law and business management and have good personal qualities and work ethics and shall strictly comply with the relevant laws, regulations and rules and shall faithfully perform his/her duties and shall have good ability to handle public affairs; having participated in training for secretary of the Board of Directors organised by CSRC and other organs and having passed the relevant examination. The provisions of Article 234 in relation to the conditions prohibiting a person from acting as a director of the Bank shall be applicable to the secretary of the Board of Directors.</p>	<p>The secretary of the Board of Directors shall be a natural person having a bachelor degree or above and having at least three years' working experience in finance, financial auditing, business administration or law, and having more than six years' work experience in finance or more than ten years' work experience in related industries (including three years' work experience in finance); the secretary of the Board of Directors shall possess the necessary professional knowledge in finance, taxation, law and business management and have good personal qualities and work ethics and shall strictly comply with the relevant laws, <u>administrative</u> regulations and <u>departmental</u> rules and shall faithfully perform his/her duties and shall have good ability to handle public affairs; having participated in training for secretary of the Board of Directors organised by CSRC and other organs and having passed the relevant examination.</p> <p>The provisions of Article 234<u>231</u> in relation to the conditions prohibiting a person from acting as a director of the Bank shall be applicable to the secretary of the Board of Directors.</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 194	<p>The major responsibilities of the secretary of the Board of Directors are: assisting the directors in handling the daily work of the Board of Directors, providing directors with or reminding them of and ensuring that the directors understand the regulations, policies and requirements of the regulatory authorities within and outside the PRC in relation to the Bank's operations, and assisting directors and the president in complying with laws, administrative regulations and rules and regulations within and outside the PRC, the Articles and other relevant provisions in performing their functions and powers; being responsible for organising and preparing documents of the board meetings and the shareholders' general meetings, taking minutes of meetings, ensuring that decisions made at meetings are in compliance with the statutory procedures, and acquainting himself/herself with the implementation of resolutions of the Board of Directors; being responsible for organising and coordinating information disclosure, coordinating the relationship with investors, enhancing the transparency of the Bank; participating in organising capital markets financing; handling relationship with intermediary organs, regulatory authorities and media and public relations work.</p> <p>The major duties of the secretary of the Board of Directors include:</p> <p>(1) ensuring that the Bank has complete organisational documents and records;</p> <p>(2) ensuring that the Bank prepares and submits the reports and documents required by the competent authorities according to law;</p>	<p>The major responsibilities of the secretary of the Board of Directors are: assisting the directors in handling the daily work of the Board of Directors, providing directors with or reminding them of and ensuring that the directors understand the regulations, policies and requirements of the regulatory authorities within and outside the PRC in relation to the Bank's operations, and assisting directors and the president in complying with laws, administrative regulations and rules and regulations within and outside the PRC, the Articles and other relevant provisions in performing their functions and powers; being responsible for organising and preparing documents of the board meetings and the shareholders' general meetings, taking minutes of meetings, ensuring that decisions made at meetings are in compliance with the statutory procedures, and acquainting himself/herself with the implementation of resolutions of the Board of Directors; being responsible for organising and coordinating information disclosure, coordinating the relationship with investors, enhancing the transparency of the Bank; participating in organising capital markets financing; handling relationship with intermediary organs, regulatory authorities and media and public relations work.</p> <p>The major duties of the secretary of the Board of Directors include:</p> <p><u>The Board Secretary assists the Directors in the daily operations of the Board. Their main duties are:</u></p> <p>(1) ensuring that the Bank has complete organisational documents and records;</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
	<p>(3) ensuring that the Bank's register of shareholders is properly set up and ensuring that the persons entitled to obtain the relevant records and documents shall obtain the relevant records and documents in a timely manner;</p> <p>(4) responsible for organising and preparing board meetings and shareholders' general meetings, preparing meeting documents, arranging for the relevant meeting matters, responsible for taking minutes, safeguarding the accuracy of the minutes, safekeeping the meeting documents and minutes, understanding the implementation of the relevant resolutions. As regards important matters being implemented, he/she shall submit a report and proposals to the Board of Directors;</p> <p>(5) ensuring that important matters decided by the Board of Directors strictly comply with the stipulated procedures; participating in consultancy and analysis in relation to policy making of the Board of Directors, submitting the relevant opinions and proposals; being delegated to be responsible for the day-to-day works of the Board of Directors and the relevant committees;</p> <p>(6) as the coordinator between the Bank and the securities regulatory departments, the secretary of the Board of Directors shall be responsible for organising and preparing the required documents and submit them to the regulatory departments in a timely manner; responsible for accepting the relevant tasks assigned by the regulatory authorities and their completion;</p> <p>(7) responsible for coordinating and organising information disclosure of the Bank and establishing a sound information disclosure system; participating in all meetings relating to information disclosure and be aware of important business policies and the relevant information of the Bank in a timely manner;</p>	<p>(2) ensuring that the Bank prepares and submits the reports and documents required by the competent authorities according to law;</p> <p>(3) ensuring that the Bank's register of shareholders is properly set up and ensuring that the persons entitled to obtain the relevant records and documents shall obtain the relevant records and documents in a timely manner;</p> <p>(4) <u>being responsible for the information disclosure of the Bank, coordinating the information disclosure of the Bank, organising the formulation of the information disclosure management system of the Bank, and urging the Bank and the relevant information disclosure obligors to comply with the relevant regulations on information disclosure;</u></p> <p>(5) <u>being responsible for the management of investor relationship and coordinating the information communication between the Bank and securities regulatory authorities, investors and actual controllers, intermediary institutions and the media;</u></p> <p>(6) <u>being responsible for preparing and organising board meetings and shareholders' general meetings, preparing meeting documents, arranging for the relevant meeting matters, responsible for, attending general meetings, meetings of the Board of Directors, meetings of the Board of Supervisors and relevant meetings of the senior management, being responsible for taking the minutes and giving signature safeguarding the accuracy of the minutes, safekeeping the meeting documents and minutes;</u></p> <p>(7) <u>being responsible for the confidentiality of information disclosure of the Bank, and immediately reporting and disclosing to the stock exchange in the event of material information leakage that has not been made public;</u></p>

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	<p>(8) responsible for keeping in confidence the price sensitive information of the Bank and formulating an effective confidentiality system and measures. As regards the leakage of price sensitive information of the Bank due to various reasons, he/she shall adopt the necessary remedial measures and explain and clarify the same in a timely manner and notify the overseas regulatory organ in the place where the shares are listed and the securities regulatory organ of the State Council;</p> <p>(9) responsible for coordinating and organising market promotion, coordinating visitor arrangements, handling investor relationship, maintaining the relationship with investors, intermediary organs and the press media; responsible for answering questions raised by the public, ensuring the investors may obtain the information disclosed by the Bank in a timely manner; organising and preparing promotion activities within and outside the PRC, compiling reports on market promotion and main visits and submitting reports to the securities regulatory organ of the State Council;</p> <p>(10) responsible for managing and keeping the shareholders' register, directors' register and information on shareholdings of major shareholders and directors and a list of beneficiaries of the bonds; safe-keeping the Bank's seal and establishing a sound management measure in relation to the seal of the Bank;</p> <p>(11) assisting the directors and president in complying with laws, administrative regulations and rules and regulations within and outside the PRC, the Articles and other relevant provisions in performing their functions and powers; upon becoming aware of the breach or possible breach of the provisions of the relevant resolutions, to issue timely reminders and are entitled to truly reflect the situation to the securities regulatory organ of the State Council and other regulatory organs;</p>	<p>(8) paying attention to media reports and taking the initiative to keep abreast with the implementation of the relevant resolutions to verify the facts. <u>The Bank shall report and make recommendations to the Board of Directors on important issues arising from the implementation, and urging the relevant entities such as the Bank to respond to the inquiries from the stock exchange in a timely manner;</u></p> <p>(5) ensuring that important matters decided by the Board of Directors strictly comply with the stipulated procedures; participating in consultancy and analysis in relation to policy making of the Board of Directors, submitting the relevant opinions and proposals; being delegated to be responsible for the day-to-day works of the Board of Directors and the relevant committees;</p> <p>(6) as the coordinator between the Bank and the securities regulatory departments, the secretary of the Board of Directors shall be responsible for organising and preparing the required documents and submit them to the regulatory departments in a timely manner; responsible for accepting the relevant tasks assigned by the regulatory authorities and their completion;</p> <p>(7) responsible for coordinating and organising information disclosure of the Bank and establishing a sound information disclosure system; participating in all meetings relating to information disclosure and be aware of important business policies and the relevant information of the Bank in a timely manner;</p> <p>(8) responsible for keeping in confidence the price sensitive information of the Bank and formulating an effective confidentiality system and measures. As regards the leakage of price sensitive information of the Bank due to various reasons, he/she shall adopt the necessary remedial measures and explain and clarify the same in a timely manner and notify the overseas regulatory organ in the place where the shares are listed and the securities regulatory organ of the State Council;</p>

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	<p>(12) coordinating the provision of all necessary information to the Board of Supervisors of the Bank and other regulatory organs in the performance of regulatory functions; assisting in investigations in relation to the performance of credibility obligations by the financial controller, directors and president of the Bank; and</p> <p>(13) performing other duties conferred by the Board of Directors and required by the overseas listing place.</p>	<p>(9) responsible for coordinating and organising market promotion, coordinating visitor arrangements, handling investor relationship, maintaining the relationship with investors, intermediary organs and the press media; responsible for answering questions raised by the public, ensuring the investors may obtain the information disclosed by the Bank in a timely manner; organising and preparing promotion activities within and outside the PRC, compiling reports on market promotion and main visits and submitting reports to the securities regulatory organ of the State Council;</p> <p><u>(9) organising trainings for directors, supervisors and senior management of the Bank on relevant laws and regulations and relevant provisions of stock exchanges, and assisting the aforesaid personnel in understanding their respective responsibilities in information disclosure;</u></p> <p>(10) being responsible for <u>urging managing and keeping the shareholders' register, directors' register and information on shareholdings of major shareholders and directors and a list of beneficiaries of the bonds; safe-keeping the Bank's seal and establishing a sound management measure in relation to the seal of the Bank;</u> directors (11) assisting the directors and president in complying with laws, administrative regulations and rules and regulations within and outside the PRC, the Articles and other relevant provisions in performing their functions and powers; upon becoming aware of the breach or possible breach of the provisions of the relevant resolutions, to issue timely reminders and are entitled to truly reflect the situation to the securities regulatory organ of the State Council and other regulatory organs; <u>supervisors and senior executives to abide by laws and regulations, relevant regulations of the stock exchange and the Articles, and earnestly fulfill their commitments. When learning that the Bank, directors, supervisors and senior executives have made or may make resolutions that violate relevant regulations, they should be reminded and should be reported to the stock exchange immediately and truthfully;</u></p>

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		<p><u>(11) being responsible for the management of changes in the Bank's shares and derivatives thereon;</u></p> <p>(12) coordinating the provision of all necessary information to the Board of Supervisors of the Bank and other regulatory organs in the performance of regulatory functions; assisting in investigations in relation to the performance of credibility obligations by the financial controller, directors and president of the Bank; and(13) performing other duties conferred by the Board of Directors and required by the overseas listing place. <u>as required by the laws, administrative regulations and departmental rules of the place where the Bank's shares are listed.</u></p>
Article 196	The secretary of the Board of Directors shall be nominated by the chairman and shall be appointed or removed by the Board of Directors. Qualifications of the secretary of the Board of Directors shall be examined by the banking supervision and administration department under the State Council.	The secretary of the Board of Directors shall be nominated by the chairman and shall be appointed or removed by the Board of Directors. Qualifications of the <u>The</u> secretary of the Board of Directors shall <u>apply to the banking regulatory authority be examined by the banking supervision and administration department</u> under the State Council <u>for qualification review or filing in accordance with the regulatory requirements.</u>

No. of Original Articles	Text of Original Articles	Text of New Articles
CHAPTER 13 PRESIDENT AND OTHER SENIOR MANAGEMENT		
Article 197	<p>...</p> <p>The president, executive vice presidents, financial controller, secretary of the Board of Directors and other senior management members as confirmed by the Board of Directors and the supervisory departments comprise the senior management of the Bank.</p>	<p>...</p> <p>The president, executive vice presidents, financial controller, secretary of the Board of Directors and other senior management members as confirmed by the Board of Directors and the supervisory departments <u>authorities</u> comprise the senior management of the Bank.</p> <p><u>The senior management is accountable to the Board of Directors and is subject to the supervision of the Board of Supervisors, and shall, in accordance with the requirements of the Board of Directors and the Board of Supervisors, report the operation and management of the Bank in a timely, accurate and complete manner and provide relevant information.</u></p> <p><u>The senior management shall carry out operation and management activities in accordance with the Articles and the authorisation of the Board of Directors and actively implement the resolutions of the shareholders' general meeting and the resolutions of the Board of Directors.</u></p> <p><u>The operation and management activities of the senior management in accordance with the law are not subject to undue interference by the shareholders and the Board of Directors.</u></p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 198	Persons holding posts other than as directors at the controlling shareholder's entities and de facto controller's entities of the Bank shall not act as senior management members of the Bank.	Persons holding <u>executive</u> posts other than as directors <u>and supervisors</u> at the controlling shareholder's entities and de facto controller's entities of the Bank shall not act as senior management members of the Bank. <u>The Bank's controlling shareholders, de facto controllers and its related parties shall not interfere with the normal selection and appointment procedures of senior management, and shall not directly appoint or remove senior management by bypassing the Board. Members of the senior management only receive remuneration from the Bank and are not paid by the controlling shareholders on behalf of them.</u>
Article 199	The president shall have a term of office of three years and may be re-appointed.	No amendment to English version.
Article 200	The president shall be accountable to the Board of Directors and shall perform the following functions and powers: ... (6) nominating the executive vice presidents and financial controller and proposing to the board their appointment or removal and the appointment or removal of other senior management members including the persons in charge of various departments and branch organs other than those who shall be engaged or removed by the Board of Directors; (7) formulating proposals on wages, benefits, rewards and punishment of the Bank's staff and deciding on the appointment and dismissal of the Bank's staff; (8) authorising the senior management members and principals of the internal departments and branches to engage in business activities; ...	The president shall be accountable to the Board of Directors and shall perform the following functions and powers: ... (6) nominating the executive vice presidents and financial controller and proposing to the board their appointment or removal and the appointment or removal of other senior management members including the persons in charge of various departments and branch organs other than those who shall be engaged or removed by the Board of Directors; (7) formulating proposals on wages, benefits, rewards and punishment of the Bank's staff and deciding on the appointment and dismissal of the Bank's staff; (8) authorising the other senior management members and principals of the internal departments and branches to engage in business activities; ...

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 203	<p>The detailed work rules of the president shall include the following:</p> <p>...</p> <p>(2) specific duties and division of work of the president, executive vice presidents and other senior management members;</p> <p>...</p>	<p>The detailed work rules of the president shall include the following:</p> <p>...</p> <p>(2) specific duties and division of work of the president, executive vice presidents and other senior management members;</p> <p>...</p>
Article 204	<p>The president shall perform his/her obligations of fidelity and diligence according to the provisions of laws, administrative regulations and the Articles. If the president, executive vice presidents and staff of the Bank violate(s) the laws and regulations, engage(s) in malpractices or commit(s) other serious acts involving dereliction of duties thus causing economic losses to the Bank, they shall assume such economic and legal liabilities.</p>	<p>The president and other senior management of the Bank shall perform his/her obligations of fidelity and diligence according to abide by the provisions of laws, administrative regulations, regulatory requirements and the Articles, <u>have good professional ethics and adhere to high standards of professional ethics, and assume his/her obligation of fidelity and diligence to the Bank, perform his/her duties in good faith, conscientiously and prudently, and ensure sufficient time and efforts are available to perform his/her duties, and shall not be slack in performing his/her duties or exceed his/her authority, so as to safeguard the best interests of the Bank and all shareholders.</u> If the president, executive vice presidents other senior management members and staff of the Bank at all levels violate(s) the laws and regulations, engage(s) in malpractices or commit(s) other serious acts involving dereliction of duties thus causing economic losses to the Bank, they shall assume such economic and legal liabilities.</p>
Article 205	<p>The president may resign before the expiration of his/her term of office. The specific procedures and measures for such resignation shall be specified in the appointment contract between the president and the Bank. The president and executive vice presidents must complete the relevant examination procedures before leaving the employ of the Bank.</p>	<p>The president may resign before the expiration of his/her term of office. The specific procedures and measures for such resignation shall be specified in the appointment contract between the president and the Bank. The president and executive vice presidents other senior management members must complete the relevant examination procedures before leaving the employ of the Bank.</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
CHAPTER 14 BOARD OF SUPERVISORS		
<p>Article 207</p>	<p>The process of nomination and election of shareholder supervisors and external supervisors of the Bank shall make reference to the process of nomination and election of directors and independent directors set out in the Articles of Association of the Bank. Shareholder supervisors and external supervisors of the Bank shall be elected, removed and replaced by the shareholders' general meeting of the Bank; employee supervisors shall be nominated by the Board of Supervisors and the Labour Union of the Bank, and elected, removed and replaced by the employee representative meeting, the staff meeting or other democratic processes.</p> <p>...</p> <p>The term of office of supervisors shall be three years, and may be renewable upon reelection and re-appointment. The term of office of external supervisors shall not be longer than the aggregate of six years. Supervisors may resign prior to the expiry of their term of office.</p>	<p>The process of nomination and election of shareholder supervisors and external supervisors of the Bank shall make reference to the process of nomination and election of directors and independent directors set out in the Articles of Association of the Bank. Shareholder supervisors and external supervisors of the Bank shall be elected, removed and replaced by the shareholders' general meeting of the Bank, <u>the term of office of shareholder supervisors and external supervisors shall be calculated from the date on which such election is approved at the shareholders' general meeting</u>; employee supervisors shall be nominated by the Board of Supervisors and the Labour Union of the Bank, and elected, removed and replaced by the employee representative meeting, the staff meeting or other democratic processes, <u>the term of office of the employee supervisors shall be counted from the date on which the election at the employee representative meeting, the employee meeting or other democratic procedures is passed.</u></p> <p>...</p> <p>The term of office of supervisors shall be three years, and may be renewable upon reelection and re-appointment. The term of office of external supervisors shall not be longer than the aggregate of six years. Supervisors may resign prior to the expiry of their term of office.</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Add to Article 207 of the revised Articles	–	<p><u>Supervisors of the Bank shall perform the following duties or obligations:</u></p> <p><u>(1) Supervisors shall attend the meetings of the board of Supervisors on time, fully review the resolutions of the board of Supervisors, express opinions independently, professionally and objectively, and vote independently on the basis of prudent judgment;</u></p> <p><u>(2) Supervisors shall be responsible for the resolutions of the board of Supervisors;</u></p> <p><u>(3) Supervisors shall attend meetings of the Board, meetings of specialised committees of the Board and senior management meetings, and have the right to make inquiries or suggestions on matters resolved at the meetings. Supervisors in attendance in the meetings of Board shall report the meetings to the board of Supervisors;</u></p> <p><u>(4) Supervisors shall actively participate in the training organised by the Bank and regulatory authorities, understand the rights and obligations of supervisors, be familiar with relevant laws and regulations, and continue to possess the professional knowledge and capabilities required to perform their duties;</u></p> <p><u>(5) Supervisors shall have loyal and diligent obligations to the Bank, perform their duties conscientiously and prudently, and ensure that they have sufficient time and energy to perform their duties;</u></p> <p><u>(6) Supervisors shall proactively participate in the supervision and examination activities organised by the board of Supervisors, and shall have the right to conduct investigations and obtain evidence independently in accordance with law, and raise queries and put forward supervisory opinions based on facts;</u></p> <p><u>(7) Supervisors shall ensure that the information disclosed by the Bank is true, accurate and complete, and sign and endorse regular reports as to express whether they agree with the contents of regular reports or not;</u></p> <p><u>(8) Supervisors shall comply with laws, administrative regulations and the Articles.</u></p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 208	If the term of office of a supervisor expires and a new supervisor is not elected in a timely manner or a supervisor resigns during his/her term of office thereby causing the number of members of the Board of Supervisors falls below the statutory number, the original supervisor shall discharge his/her duties according to the laws, administrative regulations and the provisions of the Articles until the newly elected supervisor assumes office.	<u>Supervisors may resign prior to the expiry of their term of office.</u> If the term of office of a supervisor expires and a new supervisor is not elected in a timely manner, or a supervisor resigns during his/her term of office thereby causing the number of members of the Board of Supervisors falls below the statutory number, <u>and the resignation of employee supervisors or external supervisors results in the number of employee supervisors or external supervisors being less than one-third of the members of the Board of Supervisors,</u> the original supervisor shall <u>continue to</u> discharge his/her duties according to the laws, administrative regulations and the provisions of the Articles until the newly elected supervisor assumes office. <u>Except for the aforesaid circumstances, the resignation of a Supervisor shall take effect upon delivery of the resignation report to the Board of Supervisors.</u>
Article 209	Supervisors shall comply with laws, administrative regulations and the Articles and shall exercise care, honesty and diligence obligations. Supervisors shall not use their powers to accept bribes or other illegal income and shall not infringe the Bank’s property. Supervisors shall warrant that the information disclosed by the Bank is true, accurate and complete.	Supervisors shall comply with laws, administrative regulations and the Articles and shall exercise care, honesty and diligence obligations. Supervisors shall not use their powers to accept bribes or other illegal income and shall not infringe the Bank’s property. <u>Supervisors shall warrant that the information disclosed by the Bank is true, accurate and complete. Supervisors shall not prejudice the interests of the Bank by using their related relationship and shall be liable to compensate the Bank for any losses. If a supervisor discharges the duties of the Bank in violation of laws, administrative regulations, departmental rules or the provisions of the Articles thus causing losses to the Bank, he/she shall assume compensation liability.</u>
Article 210	Supervisors shall not prejudice the interests of the Bank by using their related relationship and shall be liable to compensate the Bank for any losses. If a supervisor discharges the duties of the Bank in violation of laws, administrative regulations, departmental rules or the provisions of the Articles thus causing losses to the Bank, he/she shall assume compensation liability.	Revised and adjusted its place.

No. of Original Articles	Text of Original Articles	Text of New Articles
<p>Article 211</p>	<p>The Bank shall have a Board of Supervisors. The Board of Supervisors shall consist of 5 to 9 supervisors. The Board of Supervisors shall have a chairman who shall be elected by over one-half of all supervisors. The chairman of the Board of Supervisors shall be served by a professional person who shall at least have professional knowledge and work experience in accounting, auditing, finance and law. The chairman of the Board of Supervisors shall convene and preside over the meeting of the Board of Supervisors. If the chairman of the Board of Supervisors cannot discharge his/her duties or fails to discharge his/her duties, a supervisor selected by more than one-half of the supervisors shall convene and preside over the meeting of the Board of Supervisors.</p> <p>The Board of Supervisors shall comprise of shareholder representative supervisors, employee representative supervisors and external supervisors, and the number of both the employee representative supervisors and external supervisors shall not be less than one third of the total number of supervisors. External supervisors shall not have any relationship with the Bank and its substantial shareholders which will otherwise affect their independent judgments.</p>	<p>The Bank shall have a Board of Supervisors. The Board of Supervisors shall consist of 5 to 9 supervisors. The Board of Supervisors shall have a chairman who shall be elected by over one-half of all supervisors. The chairman of the Board of Supervisors shall be served by a professional person who shall at least have professional knowledge and work experience in accounting, auditing, finance and law whose election or removal shall be approved by more than two-thirds of the members of the Board of Supervisors. The chairman of the Board of Supervisors shall convene and preside over the meeting of the Board of Supervisors. If the chairman of the Board of Supervisors cannot discharge his/her duties or fails to discharge his/her duties, a supervisor selected by more than one-half of the supervisors shall convene and preside over the meeting of the Board of Supervisors.</p> <p>The Board of Supervisors shall comprises of shareholder representative supervisors, employee representative supervisors and external supervisors, and the number of both the employee representative supervisors and external supervisors shall not be less than one third of the total number of supervisors. External supervisors shall not hold any position other than supervisors of the Bank, and shall not have any relationship with the Bank and its substantial shareholders and de facto controllers which will may otherwise <u>potentially</u> affect their independent judgments.</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 212	<p>The Board of Supervisors is the supervisory organ of the Bank which is accountable to the shareholders' general meeting. It shall exercise the following functions and powers to protect the legal rights of the Bank, shareholders, employees, creditors and other interested parties:</p> <p>(1) to supervise and examine the Bank's financial activities, with main focus on supervising its development strategies, operation decisions, internal control and risk management of the Bank, and lead the work of its internal audit department;</p> <p>(2) to supervise the adoption by the Board of Directors of prudent business philosophy and value standards and formulate suitable development strategies in line with the actual situations of the Bank;</p> <p>(3) to supervise the process of election and appointment of directors and the actual performance of duties by directors, president and other senior management members of the Bank, conduct overall assessment on the performance of duties by directors, supervisors and other senior management members of the Bank, and report the final assessment results to the banking regulatory authority and report the same to the shareholders' general meeting of the Bank, and require the directors, president and other senior management members to proceed with rectifications within a designated period and take accountability when they violate the relevant laws, rules, regulations and the Articles of Association of the Bank;</p> <p>(4) to supervise the objectivity and reasonableness of the remuneration management system and policies of the whole Bank and the remuneration packages for its senior management members;</p>	<p>The Board of Supervisors is the supervisory organ of the Bank which is accountable to the shareholders' general meeting. It shall exercise the following functions and powers to protect the legal rights of the Bank, shareholders, employees, creditors and other interested parties:</p> <p>(1) to supervise and examine the Bank's financial activities, with main focus on supervising its development strategies, operation decisions, internal control and risk management of the Bank, and lead and supervise the work of its internal audit department;</p> <p>(2) to supervise the adoption by the Board of Directors of prudent business philosophy and value standards and formulate suitable development strategies in line with the actual situations of the Bank, <u>evaluate the scientificity, reasonableness and robustness of the Bank's development strategy and prepare an evaluation report;</u></p> <p>(3) to supervise the process of election and appointment of directors and the actual performance of duties by directors, president and other senior management members of the Bank, conduct overall assessment on the performance of duties by directors, supervisors and other senior management members of the Bank, and report the final assessment results to the banking regulatory authority <u>under the State Council</u> and report the same to the shareholders' general meeting of the Bank, and require the directors, president and other senior management members to proceed with rectifications within a designated period and take accountability when they violate the relevant laws, rules, regulations—administrative regulations, departmental rules and the Articles of Association of the Bank;</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
	<p>(5) to make written or verbal proposals to directors, president and other senior management members of the Bank, give directions, conduct discussions, raise questions and require formal replies when necessary; when the directors, president and other senior management members are found to have problems in making and implementing important financial decisions, to require them to make rectifications and to report to the regulatory authority when necessary;</p> <p>(6) to examine the Bank's regular reports prepared by the Board of Directors and submit written examination opinions on the truthfulness, accuracy and completeness of such reports; to review financial information including the financial statements and business reports to be submitted by the Board of Directors to the shareholders' general meeting, to appoint, in the name of the Bank, registered accountants and practicing accountants to assist in reviewing such information should any doubt arises; and to review the profit distribution plans of the Bank and submit opinions on the compliance and reasonableness of the profit distribution plans of the Bank;</p> <p>(7) to propose to convene extraordinary general meetings; to convene and preside over shareholders' general meetings if the Board of Directors fails to perform the duty of convening and presiding over shareholders' general meetings according to the provisions of the Articles of Association;</p> <p>(8) to put forward proposals at the shareholders' general meeting;</p>	<p>(4) to supervise the objectivity and reasonableness of the remuneration management system and policies and its implementation of the whole Bank and the remuneration packages for its senior management members;</p> <p><u>(5) to guide and supervise the internal audit work and have the right to request the Board and senior management to provide audit-related information;</u></p> <p>(5) to make written or verbal proposals to directors, president and other senior management members of the Bank, give directions, conduct discussions, raise questions and require formal replies when necessary; when the directors, president and other senior management members are found to have problems in making and implementing important financial decisions, to require them to make rectifications and to report to the regulatory authority when necessary;</p> <p>(6) to examine the Bank's regular reports prepared by the Board of Directors and submit written examination opinions on the truthfulness, accuracy and completeness of such reports; to review financial information including the financial statements and business reports to be submitted by the Board of Directors to the shareholders' general meeting, to appoint, in the name of the Bank, registered accountants and practicing accountants to assist in reviewing such information should any doubt arises; and to review the profit distribution plans of the Bank and submit opinions on the compliance and reasonableness of the profit distribution plans of the Bank;</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
	<p>(9) to represent the Bank in negotiating with its directors, president and other senior management members and to initiate legal proceedings against them according to the provisions of the Company Law;</p> <p>(10) the Bank’s important decisions shall be reported to the Board of Supervisors in advance, and the information on operation conditions, financial conditions, important contracts, important events and cases, audit issues and significant changes in personnel shall be provided according to the requirements of the Board of Supervisors; The Board of Supervisors shall conduct investigation when becoming aware of any unusual operating situation;</p> <p>(11) to conduct examination on the resignations of directors, president and other senior management members when necessary;</p> <p>(12) to communicate with the banking regulatory authority on the status of the Bank on a regular basis; and</p> <p>(13) other functions and powers stipulated by the relevant laws, administrative regulations, departmental rules and those conferred by the Articles of Association and the shareholders’ general meeting.</p> <p>Supervisors may attend board meetings, specialised committee meetings of the Board of Directors and senior management meetings, and shall be entitled to raise questions or put forward proposals in relation to the matters to be resolved at those meetings. Supervisors present at a meeting of the Board of Directors shall report the results of such meeting to the Board of Supervisors.</p>	<p>(78) to propose to convene extraordinary general meetings; to convene and preside over shareholders’ general meetings if the Board of Directors fails to perform the duty of convening and presiding over shareholders’ general meetings according to the provisions of the Articles of Association;</p> <p>(89) to put forward proposals at the shareholders’ general meeting;</p> <p>(910) to represent the Bank in negotiating with its directors, president and other senior management members and to initiate legal proceedings against them according to the provisions of the Company Law;</p> <p>(1011) the Bank’s important decisions shall be reported to the Board of Supervisors in advance, and the information on operation conditions, financial conditions, important contracts, important events and cases, audit issues and significant changes in personnel shall be provided according to the requirements of the Board of Supervisors; The Board of Supervisors shall conduct investigation when becoming aware of any unusual operating situation;</p> <p>(1112) to conduct examination on the resignations of directors, president and other senior management members when necessary;</p> <p>(12) to communicate with the banking regulatory authority on the status of the Bank on a regular basis; and</p> <p>(13) to communicate with the banking regulatory authority under the State Council or its branches on the status of the Bank on a regular basis; and</p> <p>(14) other functions and powers stipulated by the relevant laws, administrative regulations, departmental rules and those conferred by the Articles of Association and the shareholders’ general meeting.</p> <p>Supervisors may attend board meetings, specialised committee meetings of the Board of Directors and senior management meetings, and shall be entitled to raise questions or put forward proposals in relation to the matters to be resolved at those meetings. Supervisors present at a meeting of the Board of Directors shall report the results of such meeting to the Board of Supervisors.</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
<p>Article 213</p>	<p>The Board of Supervisors may perform its duties by taking the following methods such as off-site monitoring, examination, attending meetings, visits and symposia, reviewing reports, investigations, questionnaires, conducting audit on resignations, and appointing a third party professional entity to assist its work, and shall have the right to require the Board of Directors and senior management members to provide necessary information on information disclosure and audit. The Board of Supervisors has an independent financial budget, and has the right to arrange budget expenditures independently based on its work conditions. All expenses incurred by the Board of Supervisors in performing its duties shall be borne by the Bank.</p> <p>Supervisors shall proactively participate in the supervision and examination activities organised by the Board of Supervisors, and shall have the right to conduct investigations and obtain evidence independently in accordance with law, and raise queries and put forward supervisory opinions.</p> <p>The audit results of the internal audit department of the Bank on each of its departments, branches, sub-branches and wholly-owned subsidiaries shall be fully reported to the Board of Supervisors in a timely manner. If the Board of Supervisors has any doubts on the audit results reported by the internal audit department, it shall have the right to require the Board of Directors or the internal audit department to make explanations.</p>	<p>The Board of Supervisors may perform its duties by taking the following methods such as off-site monitoring, examination, attending meetings, visits and symposia, reviewing reports, investigations, questionnaires, conducting audit on resignations, and appointing a third party professional entity to assist its work, and shall have the right to require the Board of Directors and senior management members to provide necessary information on information disclosure and audit. The Board of Supervisors has an independent financial budget, and has the right to arrange budget expenditures independently based on its work conditions. All expenses incurred by the Board of Supervisors in performing its duties shall be borne by the Bank.</p> <p>Supervisors shall proactively participate in the supervision and examination activities organised by the Board of Supervisors, and shall have the right to conduct investigations and obtain evidence independently in accordance with law, and raise queries and put forward supervisory opinions.</p> <p>The audit results of the internal audit department of the Bank on each of its departments, branches, sub-branches and wholly-owned subsidiaries shall be fully reported to the Board of Supervisors in a timely manner. If the Board of Supervisors has any doubts on the audit results reported by the internal audit department, it shall have the right to require the Board of Directors or the internal audit department to make explanations.</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 217	<p>The main responsibilities of the Nomination Committee of the Board of Supervisors are as follows:</p> <p>(1) to put forward proposals to the Board of Supervisors in relation to the scale and composition of the Board of Supervisors;</p> <p>(2) to study the standards and procedures for selection of supervisors and put forward proposals to the Board of Supervisors;</p> <p>(3) to search extensively for qualified candidates for supervisors;</p> <p>(4) to conduct preliminary examination and put forward proposals in relation to the qualifications and conditions of candidates for supervisors proposed by the shareholders;</p> <p>(5) to supervise the process of election and appointment of directors;</p> <p>(6) to conduct assessment on the performance of duties by the Board of Directors, the Board of Supervisors, the senior management and its members and submit reports to the Board of Supervisors;</p> <p>(7) to supervise the scientificity and reasonableness of the remuneration management system and policies of the whole Bank and the remuneration package for its senior management members; and</p> <p>(8) any other matters authorised by the Board of Supervisors.</p>	<p>The main responsibilities of the Nomination Committee of the Board of Supervisors are as follows:</p> <p>(1) to put forward proposals to the Board of Supervisors in relation to the scale and composition of the Board of Supervisors;</p> <p>(2) to study the standards and procedures for selection of supervisors and put forward proposals to the Board of Supervisors;</p> <p>(3) to search extensively for qualified candidates for supervisors;</p> <p>(4) to conduct preliminary examination and put forward proposals in relation to the qualifications and conditions of candidates for supervisors proposed by the shareholders;</p> <p>(5) to supervise the process of election and appointment of directors;</p> <p>(6) to conduct assessment on the performance of duties by the Board of Directors, the Board of Supervisors, <u>on the Directors, Supervisors and</u> the senior management and its members and submit reports to the Board of Supervisors;</p> <p>(7) to supervise the scientificity and reasonableness of the remuneration management system and policies and its implementation of the whole Bank and the remuneration package for its senior management members; and</p> <p>(8) any other matters authorised by the Board of Supervisors.</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 219	<p>The Board of Supervisors shall hold at least one meeting on a quarterly basis, which shall be convened by the chairman of the Board of Supervisors. Supervisors may propose to convene an extraordinary meeting of the Board of Supervisors. When all the external supervisors make such proposal in writing, the Board of Supervisors shall convene a meeting. When all the external supervisors consider that the information on the resolutions presented at the meeting of the Board of Supervisors is not adequate or accurate, they may jointly make a written proposal to postpone the convening of such meeting or the consideration and approval of relevant resolutions, and the Board of Supervisors shall adopt such proposal. When all the external supervisors reach a consensus, they shall have the right to propose the Board of Supervisors to recommend the Board of Directors to convene an extraordinary general meeting, and the Board of Supervisors shall reply its agreed or disagreed opinions in writing upon receipt of such proposals.</p>	<p><u>The meetings of the Board of Supervisors consist of regular meetings and extraordinary meetings.</u></p> <p>The Board of Supervisors shall hold at least one <u>regular meeting of the Board of Supervisors</u> on a quarterly basis, which shall be convened by the chairman of the Board of Supervisors. Supervisors may propose to convene an extraordinary meeting of the Board of Supervisors. When all the external supervisors make such proposal in writing, the Board of Supervisors shall convene a meeting. When all the external supervisors consider that the information on the resolutions presented at the meeting of the Board of Supervisors is not adequate or accurate, they may jointly make a written proposal to postpone the convening of such meeting or the consideration and approval of relevant resolutions, and the Board of Supervisors shall adopt such proposal. When all the external supervisors reach a consensus, they shall have the right to propose the Board of Supervisors to recommend the Board of Directors to convene an extraordinary general meeting, and the Board of Supervisors shall reply its agreed or disagreed opinions in writing upon receipt of such proposals.</p>
Article 220	<p>The notice on a meeting of the Board of Supervisors shall be sent to all the supervisors 10 days before convening the meeting of the Board of Supervisors. The notice on an extraordinary meeting of the Board of Supervisors shall be delivered within a reasonable time before convening the meeting.</p>	<p>The notice on a <u>regular</u> meeting of the Board of Supervisors shall be sent to all the supervisors 10 days before convening the meeting of the Board of Supervisors., the The notice on an extraordinary meeting of the Board of Supervisors shall be delivered within a reasonable time before convening the meeting.</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 223	<p>Supervisors shall attend the meeting of the Board of Supervisors in person after receiving the notice on such meeting. If a supervisor cannot attend the meeting due to certain reasons, he/she may appoint another supervisor in writing to attend on his/her behalf. However, a supervisor shall not accept such appointments by over two supervisors to attend a meeting of the Board of Supervisors on their behalf. External supervisors may appoint other external supervisors to attend on their behalf.</p> <p>The proxy form shall state the name of the proxy, the relevant matters, scope of authorisation and validity period and shall be signed by the appointor or a chop shall be affixed.</p> <p>The supervisor attending the meeting on other's behalf shall exercise supervisors' rights within the scope of authorisation. If a supervisor fails to attend the meeting of the Board of Supervisors or appoint other supervisor to attend the meeting, the same shall be deemed as waiver of the voting right at such meeting.</p>	<p>Supervisors shall attend the meeting of the Board of Supervisors in person after receiving the notice on such meeting. If a supervisor cannot attend the meeting due to certain reasons, he/she may appoint another supervisor in writing to attend on his/her behalf. However, a supervisor shall not accept such appointments by over two supervisors to attend a meeting of the Board of Supervisors on their behalf. External supervisors may appoint other external supervisors to attend on their behalf.</p> <p>The proxy form shall state the name of the proxy, the relevant matters, scope of authorisation <u>personal opinion, voting intention</u> and validity period and shall be signed by the appointor or a chop shall be affixed.</p> <p>The supervisor attending the meeting on other's behalf shall exercise supervisors' rights within the scope of authorisation. If a supervisor fails to attend the meeting of the Board of Supervisors or appoint other supervisor to attend the meeting, the same shall be deemed as waiver of the voting right at such meeting.</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
<p>Article 224</p>	<p>Any supervisor shall, in person, attend at least two-thirds of the meetings of the Board of Supervisors each year. If a supervisor fails to attend meetings convened by the Board of Supervisors consecutively for two times and fails to appoint other supervisor(s) to attend such meetings on his/her behalf, or fails to attend at least two thirds of such meetings in person each year, he/she shall be deemed as failure on his/her part to perform his/her duties. The Board of Supervisors shall propose to the shareholders’ general meetings or employee representative meeting to remove such supervisor.</p> <p>Each shareholder representative supervisor and external supervisor shall work for the Bank for not less than 15 working days each year. The Board of Supervisors shall make self-assessment on its work performance each year, assess the performance of duties by its supervisors, and report relevant assessment results to the shareholders’ general meeting.</p> <p>Employee representative supervisor shall have the right to participate in the formulation of rules and regulations involving the interests of employees of the Bank, and shall proactively conduct supervision and examination on the implementation of such rules and regulations.</p>	<p>Any supervisor shall, in person, attend at least two-thirds of the meetings of the Board of Supervisors <u>and on-site meetings of the Board of Supervisors</u> each year. If a supervisor fails to attend meetings convened by the Board of Supervisors consecutively for two times and fails to appoint other supervisor(s) to attend such meetings on his/her behalf, or fails to attend at least two thirds of such meetings in person each year, he/she shall be deemed as failure on his/her part to perform his/her duties. The Board of Supervisors shall propose to the shareholders’ general meetings or employee representative meeting to remove such supervisor.</p> <p>Each shareholder representative supervisor and external supervisor shall work for the Bank for not less than 15 working days each year. The Board of Supervisors shall make self-assessment on its work performance each year, assess the performance of duties by its supervisors, and report relevant assessment results to the shareholders’ general meeting.</p> <p>Employee representative supervisor shall have the right to participate in the formulation of rules and regulations involving the interests of employees of the Bank, and shall proactively conduct supervision and examination on the implementation of such rules and regulations.</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 225	<p>The Board of Supervisors shall report to the shareholders' general meeting at least once a year. The report shall contain the following contents:</p> <p>(1) the performance of duties by the Board of Directors and the senior management members and its members of the Bank, and the status of supervision on the financial activities, internal control and risk management of the Bank;</p> <p>(2) the work performance of the Board of Supervisors;</p> <p>(3) the provision of independent opinions on relevant issues; and</p> <p>(4) other matters which, in the opinion of the Board of Supervisors, shall be reported to the shareholders' general meeting.</p>	<p>The Board of Supervisors shall report to the shareholders' general meeting at least once a year. The report shall contain the following contents:</p> <p>(1) the performance of duties by the Board of Directors and the senior management members and its members of the Bank, and the status of supervision on the financial activities, internal control and risk management of the Bank;</p> <p>(2) the work performance of the Board of Supervisors;</p> <p>(3) the provision of independent opinions on relevant issues; and</p> <p>(4) other matters which, in the opinion of the Board of Supervisors, shall be reported to the shareholders' general meeting.</p>
Article 226	<p>The method of discussion of the Board of Supervisors: meeting of the Board of Supervisors.</p>	<p>The method of discussion of the Board of Supervisors: meeting of the Board of Supervisors.</p> <p><u>Meetings of the Board of Supervisors may be held either on-site (including on-site, video, telephone, etc. to ensure that participants can communicate and discuss in real time) and by way of signature in written form.</u></p>
Article 228	<p>Meetings of the Board of Supervisors may be conducted by way of resolutions in writing provided that the supervisors should have fully expressed their views and the supervisors attending the meeting shall sign the resolutions accordingly.</p>	<p>Meetings of the Board of Supervisors may be conducted by way of resolutions in writing <u>signature in written form</u> provided that the supervisors should have fully expressed their views <u>and have sufficient conditions to have a detailed understanding of the subject matter and information related to the matters of the meeting,</u> and the supervisors attending the meeting shall sign the resolutions accordingly.</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 229	Voting of resolutions of the Board of Supervisors shall adopt the following methods: voting by a show of hands, voting by poll or written resolutions. Resolutions shall be announced according to the voting results. Voting results as well as the circumstances in which the resolutions were passed shall be recorded in the minutes.	Voting of resolutions of the Board of Supervisors shall adopt the following methods: voting by a show of hands, or voting by poll or written resolutions . Resolutions shall be announced according to the voting results. Voting results as well as the circumstances in which the resolutions were passed shall be recorded in the minutes. <u>Meetings of the Board of Supervisors may be conducted by way of signature in written form provided that the supervisors should have fully expressed their views and have sufficient conditions to have a detailed understanding of the subject matter and information related to the matters of the meeting, and the supervisors attending the meeting shall sign the resolutions accordingly.</u>
Article 230	Resolutions and reports of the Board of Supervisors shall be approved by more than two-thirds (including two-thirds) of the members of the Board of Supervisors. If a supervisor has different opinions on the resolutions or reports, the same shall be stated in the resolution or report.	Resolutions and reports of the Board of Supervisors shall be approved by more than two-thirds <u>(including two-thirds) half</u> of the members of the Board of Supervisors. If a supervisor has different opinions on the resolutions or reports, the same shall be stated in the resolution or report.
Article 232	Minutes shall be taken for the meeting and the supervisors attending the meeting and the person taking the minutes shall sign on the minutes. Supervisors shall have the right to request to record in the minutes details of the speech made by them at the meeting. The minutes of the Board of Supervisors' meeting shall be kept as the Bank's files for a period of not less than 10 years.	Minutes shall be taken for the meeting and the supervisors attending the meeting and the person taking the minutes shall sign on the minutes. Supervisors shall have the right to request to record in the minutes details of the speech made by them at the meeting. The minutes of the Board of Supervisors' meeting shall be kept as the Bank's files for a period of not less than 10 years <u>permanently.</u>

No. of Original Articles	Text of Original Articles	Text of New Articles
CHAPTER 15 QUALIFICATIONS AND OBLIGATIONS OF DIRECTORS, SUPERVISORS, PRESIDENT AND OTHER SENIOR MANAGEMENT MEMBERS		
Article 234	<p>The following persons shall not assume the roles of directors, supervisors, president, executive vice presidents or other senior management members:</p> <p>(1) he does not possess civil capacity or possesses limited civil capacity;</p> <p>(2) he was convicted of corruption, bribery, infringement of property or misappropriation of property or other offences which disrupted the socialist market economic order within a period of five years after the sentence was served, or he has been deprived of his political rights within a period of five years after the sentence was served;</p> <p>(3) he was a former director, factory manager or manager of a company or an enterprise which has been dissolved or liquidated and was personally liable for the dissolution or liquidation of such company or enterprise within a period of three years after the date of completion of the dissolution or liquidation of such company or enterprise;</p> <p>(4) he was a former legal representative of a company or an enterprise the business license of which was revoked as a result of violation of law and was personally liable for such revocation within a period of three years after the date of the revocation of said business license;</p> <p>(5) he has a relatively substantial amount of debts which have become overdue;</p>	<p>The following persons shall not assume the roles of directors, supervisors, president, executive vice presidents presidents or other senior management members:</p> <p>(1) he does not possess civil capacity or possesses limited civil capacity;</p> <p>(2) he was convicted of corruption, bribery, infringement of property or misappropriation of property or other offences which disrupted the socialist market economic order within a period of five years after the sentence was served, or he has been deprived of his political rights within a period of five years after the sentence was served;</p> <p>(3) he was a former director, factory manager or manager of a company or an enterprise which has been dissolved or liquidated and was personally liable for the dissolution or liquidation of such company or enterprise within a period of three years after the date of completion of the dissolution or liquidation of such company or enterprise;</p> <p>(4) he was a former legal representative of a company or an enterprise the business license of which was revoked or was ordered to close down as a result of violation of law and was personally liable for such revocation within a period of three years after the date of the revocation of said business license;</p> <p>(5) he has a relatively substantial amount of debts which have become overdue;</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
	<p>(6) he is currently under investigation by judicial authorities for commission of criminal offence;</p> <p>(7) he is not permitted to act in the capacity of leader of an enterprise according to law and administrative regulations;</p> <p>(8) he is not a natural person; and</p> <p>(9) he was determined by competent authorities for violation of applicable securities regulations and such conviction involved a finding that he acted fraudulently or dishonestly within a period of five years after the date of such determination.</p> <p>Except the above circumstances and the personnel prohibited to act as directors or supervisors pursuant to the provisions of the Commercial Banking Law and Company Law and other laws, administrative regulations and departmental rules, the following personnel also shall not act as directors or supervisors of the Bank:</p> <p>(1) he was prohibited to participate in the market by the securities regulatory organ of the State Council and such prohibition has not been uplifted;</p> <p>(2) he was removed from his office by other commercial banks or organisations on failure to perform the honesty obligations;</p>	<p><u>(6) he was prohibited to participate in the market by the securities regulatory organ of the State Council to enter the securities market and the time limit has not expired;</u></p> <p>(67) he is currently under investigation by judicial authorities for commission of criminal offence;</p> <p>(78) he is not permitted to act in the capacity of leader of an enterprise according to law and administrative regulations;</p> <p>(89) he is not a natural person; and</p> <p>(910) he was determined by competent authorities for violation of applicable securities regulations and such conviction involved a finding that he acted fraudulently or dishonestly within a period of five years after the date of such determination.</p> <p>Except the above circumstances and the personnel prohibited to act as directors or supervisors pursuant to the provisions of the Commercial Banking Law and Company Law and other laws, administrative regulations and departmental rules, the following personnel also shall not act as directors or supervisors of the Bank:</p> <p>(1) he was prohibited to participate in the market by the securities regulatory organ of the State Council and such prohibition has not been uplifted;</p> <p>(2) he was removed from his office by other commercial banks or organisations on failure to perform the honesty obligations;</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
	<p>(3) shareholders or personnel holding any post with the shareholders' entities whose borrowings from the Bank (excluding borrowings by way of bank deposit receipts or guarantee for State debt pledges) exceed the net value of their audited shareholdings for the previous year; and</p> <p>(4) individual personnel or those holding any post at an enterprise whose borrowings from the Bank have become overdue.</p> <p>Any persons who are disqualified by the banking supervision and administration department under the State Council in accordance with law shall not act as senior management members of the Bank.</p>	<p>(3) shareholders or personnel holding any post with the shareholders' entities whose borrowings from the Bank (excluding borrowings by way of bank deposit receipts or guarantee for State debt pledges) exceed the net value of their audited shareholdings for the previous year; and</p> <p>(4) individual personnel or those holding any post at an enterprise whose borrowings from the Bank have become overdue.</p> <p>Any persons who are disqualified by the banking supervision and administration department under the State Council in accordance with law shall not act as senior management members of the Bank.</p>
Article 235	<p>The validity of any act carried out by a director, president, executive vice president or other senior management of the Bank on the Bank's behalf to a bona fide third party shall not be affected by any irregularities during the term of his/her office, election or any defect in his/her qualifications.</p>	<p>The validity of any act carried out by a director, supervisor, president, executive vice president or other senior management of the Bank on the Bank's behalf to a bona fide third party shall not be affected by any irregularities during the term of his/her office, election or any defect in his/her qualifications.</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 236	<p>In addition to the obligations imposed by law, administrative regulations or the listing rules of the stock exchange on which shares of the Bank are listed, the Bank's directors, supervisors, president, executive vice presidents and other senior management members owe the following obligations to each shareholder in exercising the functions and powers conferred to them by the Bank:</p> <p>(1) not to cause the business of the Bank to exceed the business scope stipulated in its business license;</p> <p>(2) not to make use of any insider information for their own and other's benefits;</p> <p>(3) not to expropriate the Bank's property in any manner, including (but not limited to) opportunities advantageous to the Bank; and</p> <p>(4) not to expropriate the individual rights of shareholders, including (but not limited to) distributions rights and voting rights, except pursuant to a restructuring of the Bank which has been submitted to the shareholders' general meeting for approval in accordance with the Articles.</p>	<p>In addition to the obligations imposed by law, administrative regulations or the listing rules of the stock exchange on place in which shares of the Bank are listed, the Bank's directors, supervisors, president, executive vice presidents and other senior management members owe the following obligations to each shareholder in exercising the functions and powers conferred to them by the Bank:</p> <p>(1) not to cause the business of the Bank to exceed the business scope stipulated in its business license;</p> <p>(2) not to make use of any insider information for their own and other's benefits;</p> <p>(3) not to expropriate the Bank's property in any manner, including (but not limited to) opportunities advantageous to the Bank; and</p> <p>(4) not to expropriate the individual rights of shareholders, including (but not limited to) distributions rights and voting rights, except pursuant to a restructuring of the Bank which has been submitted to the shareholders' general meeting for approval in accordance with the Articles.</p>
Article 237	<p>Directors, supervisors, president, executive vice presidents and other senior management members of the Bank shall, in the exercise of their powers and in the discharge of their obligations, exercise care, diligence and skills that would be exercised by a reasonably prudent person under similar circumstances.</p>	<p>Directors, supervisors, president, executive vice presidents and other senior management members of the Bank shall, in the exercise of their powers and in the discharge of their obligations, exercise care, diligence and skills that would be exercised by a reasonably prudent person under similar circumstances.</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 238	<p>Directors, supervisors, president, executive vice presidents and other senior management members of the Bank shall exercise and perform his duties in accordance with the principles of utmost good faith and shall avoid conflicts of interests. These principles include (but not limited to):</p> <p>...</p> <p>(11) save for the ordinary business of the Bank, not to misappropriate the funds of the Bank or open accounts in personal name(s) or others' name(s) and deposit funds of the Bank, and not to lend the Bank's funds to others or provide guarantees for others by way of the Bank's assets unless approved by the shareholders based on an informed decision made during the shareholders' general meeting or the Board of Directors; and</p> <p>(12) not to divulge any confidential information concerning the Bank that has been obtained during his/her term of office, unless approved by the shareholders based on an informed decision at the shareholders' general meeting; and not to utilise such information unless it is for the benefits of the Bank provided however such information can be disclosed on petitioning to a court or other competent government authorities under the following circumstances:</p> <ol style="list-style-type: none"> 1. as prescribed by law; 2. as required for the purpose of public interest; or 3. as required for the interests of the directors, supervisors, president, executive vice presidents or other senior management members. 	<p>Directors, supervisors, president, executive vice presidents and other senior management members of the Bank shall exercise and perform his duties in accordance with the principles of utmost good faith and shall avoid conflicts of interests. These principles include (but not limited to):</p> <p>...</p> <p>(11) save for the ordinary business of the Bank, not to misappropriate the funds of the Bank or open accounts in personal name(s) or others' name(s) and deposit funds of the Bank, <u>Save for the ordinary business of the Bank,</u> and not to lend the Bank's funds to others or provide guarantees for others by way of the Bank's assets unless approved by the shareholders based on an informed decision made during the shareholders' general meeting or the Board of Directors; and</p> <p>(12) not to divulge any confidential information concerning the Bank that has been obtained during his/her term of office, unless approved by the shareholders based on an informed decision at the shareholders' general meeting; and not to utilise such information unless it is for the benefits of the Bank provided however such information can be disclosed on petitioning to a court or other competent government authorities under the following circumstances:</p> <ol style="list-style-type: none"> 1. as prescribed by law; 2. as required for the purpose of public interest; or 3. as required for the interests of the directors, supervisors, president, executive vice presidents or other senior management members.

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 239	<p>Directors, supervisors, president, executive vice presidents and senior management members of the Bank shall not direct the following persons or organisations (“related parties”) to do what he/she has been prohibited from doing:</p> <p>(1) spouse or minor children of the directors, supervisors, president, executive vice presidents and other senior management members of the Bank;</p> <p>(2) the trustees of directors, supervisors, president, executive vice presidents and other senior management members of the Bank or of any person(s) as described in (1) of this Article;</p> <p>(3) the partners of directors, supervisors, president, executive vice presidents and other senior management members of the Bank or of any person(s) as described in (1) or (2) of this Article;</p> <p>(4) company(ies) which is/are effectively and solely controlled by the directors, supervisors, president, executive vice presidents or other senior management members of the Bank or under the common control with any person(s) as described in (1), (2) or (3) of this Article or other directors, supervisors, president, executive vice presidents and other senior management members of the Bank; or</p> <p>(5) the controlled directors, supervisors, president, executive vice presidents and other senior management members of the Bank as referred to in (4) of this Article.</p>	<p>Directors, supervisors, president, executive vice presidents and senior management members of the Bank shall not direct the following persons or organisations (“related parties”) to do what he/she has been prohibited from doing:</p> <p>(1) spouse or minor children of the directors, supervisors, president, executive vice presidents and other senior management members of the Bank;</p> <p>(2) the trustees of directors, supervisors, president, executive vice presidents and other senior management members of the Bank or of any person(s) as described in (1) of this Article;</p> <p>(3) the partners of directors, supervisors, president, executive vice presidents and other senior management members of the Bank or of any person(s) as described in (1) or (2) of this Article;</p> <p>(4) company(ies) which is/are effectively and solely controlled by the directors, supervisors, president, executive vice presidents or other senior management members of the Bank or under the common control with any person(s) as described in (1), (2) or (3) of this Article or other directors, supervisors, president, executive vice presidents and other senior management members of the Bank;</p> <p>or</p> <p>(5) the controlled directors, supervisors, president, executive vice presidents and other senior management members of the Bank as referred to in (4) of this Article.</p>
Article 240	<p>The fiduciary duty of a director, supervisor, president, executive vice president and a member of other senior management members of the Bank may not necessarily cease upon the conclusion of his/her term, and his/her obligations to keep the commercial secrets of the Bank shall survive beyond the conclusion of his/her term.</p> <p>...</p>	<p>The fiduciary duty of a director, supervisor, president, executive vice president and a member of other senior management members of the Bank may not necessarily cease upon the conclusion of his/her term, and his/her obligations to keep the commercial secrets of the Bank shall survive beyond the conclusion of his/her term.</p> <p>...</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 241	The shareholders may make informed decisions at the shareholders' general meeting to discharge any director, supervisor, president, executive vice president and any other senior management members of the Bank as a result of breaches of any specific obligation, except for the circumstances as specified in Article 72 hereof.	The shareholders may make informed decisions at the shareholders' general meeting to discharge any director, supervisor, president, executive vice president and any other senior management members of the Bank as a result of breaches of any specific obligation, except for the circumstances as specified in Article 72 <u>73</u> hereof.
Article 242	A director, supervisor, president, executive vice president and other senior management members of the Bank who directly or indirectly has material interest in any contracts, transactions, or arrangements executed or proposed to be executed by the Bank (except for service contracts between the directors, supervisors, president, executive vice presidents and other senior management members and the Bank) shall disclose to the Board of Directors the nature and extent of his/her interest as soon as possible, regardless of whether or not such matters require the approval of the Board of Directors under normal circumstances.	A director, supervisor, president, executive vice president and other senior management members of the Bank who directly or indirectly has material interest in any contracts, transactions, or arrangements executed or proposed to be executed by the Bank (except for service contracts between the directors, supervisors, president, executive vice presidents and other senior management members and the Bank) shall disclose to the Board of Directors the nature and extent of his/her interest as soon as possible, regardless of whether or not such matters require the approval of the Board of Directors under normal circumstances.

No. of Original Articles	Text of Original Articles	Text of New Articles
	<p>Directors shall not vote on board resolutions in relation to the approval of any contract, transaction or arrangement or other proposals in which he/she or any of his/her associates has material interests; in confirming whether a quorum is formed at the meeting, he/she himself/herself shall not be counted. The definition of “associates” referred to above has the same meaning ascribed to it under the Listing Rules. Unless the interested director, supervisor, president, executive vice president and other senior management members of the Bank has made such disclosure to the Board of Directors as required by the preceding paragraph of this Article, and the relevant matter has been approved by the Board of Directors at the board meeting in which such director, supervisor, president, executive vice president and other senior management members has not been counted into the quorum and has not voted at the meeting, the Bank shall be entitled to rescind such contracts, transactions, or arrangements, except where the counterparty(ies) is/are bona fide without knowledge of the breaches of duties on the part of such director, supervisor, president, executive vice president and other senior management members.</p> <p>Where any related party(ies) or associate(s) of any director(s), supervisor(s), president, executive vice president(s) and other senior management members of the Bank is/are interested in any contracts, transactions or arrangements, such director(s), supervisor(s), president, executive vice president(s) and other senior management members shall also be deemed to be interested.</p>	<p><u>Subject to the provisions of the Hong Kong Listing Rules or the exceptions permitted by the Hong Kong Stock Exchange</u>, Directors shall not vote on board resolutions in relation to the approval of any contract, transaction or arrangement or other proposals in which he/she or any of his/her associates <u>(as defined under the Hong Kong Listing Rules)</u> has material interests; in confirming whether a quorum is formed at the meeting, he/she himself/herself shall not be counted. The definition of “associates” referred to above has the same meaning ascribed to it under the Listing Rules. Unless the interested director, supervisor, president, executive vice president and other senior management members of the Bank has made such disclosure to the Board of Directors as required by the preceding paragraph of this Article, and the relevant matter has been approved by the Board of Directors at the board meeting in which such director, supervisor, president, executive vice president and other senior management members has not been counted into the quorum and has not voted at the meeting, the Bank shall be entitled to rescind such contracts, transactions, or arrangements, except where the counterparty(ies) is/are bona fide without knowledge of the breaches of duties on the part of such director, supervisor, president, executive vice president and other senior management members.</p> <p>Where any related party(ies) or associate(s) of any director(s), supervisor(s), president, executive vice president(s) and other senior management members of the Bank is/are interested in any contracts, transactions or arrangements, such director(s), supervisor(s), president, executive vice president(s) and other senior management members shall also be deemed to be interested.</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 243	If, prior to the Bank first considers entering into the relevant contracts, transactions or arrangements, a director, supervisor, president, executive vice president or senior management members of the Bank has delivered a written notice to the Board of Directors stating that he/she is interested in such proposed contracts, transactions or arrangements as a result of the reasons stated in the notice, such director, supervisor, president, executive vice president or senior management members shall be deemed to have made the disclosure stipulated in the preceding article within the scope stated in the notice.	If, prior to the Bank first considers entering into the relevant contracts, transactions or arrangements, a director, supervisor, president, executive vice president or senior management members of the Bank has delivered a written notice to the Board of Directors stating that he/she is interested in such proposed contracts, transactions or arrangements as a result of the reasons stated in the notice, such director, supervisor, president, executive vice president or senior management members shall be deemed to have made the disclosure stipulated in the preceding article within the scope stated in the notice.
Article 244	The Bank shall not, in any manner, pay any taxes for its directors, supervisors, president, executive vice presidents and other senior management members, however, the withhold and payment of income taxes by the Bank on behalf of the aforementioned persons are not subject to this requirement.	The Bank shall not, in any manner, pay any taxes for its directors, supervisors, president, executive vice presidents and other senior management members, however, the withhold and payment of income taxes by the Bank on behalf of the aforementioned persons <u>in accordance with relevant laws and administrative regulations</u> are not subject to this requirement.
Article 245	... Related parties referred to above shall mean: (1) directors, supervisors, management personnel, personnel engaged in the credit business of the Bank and their close relatives; and (2) companies, enterprises and other economic organisations in which the personnel referred to above make investment or hold senior management posts.	... Related parties referred to above shall mean: (1) directors, supervisors, management personnel, personnel engaged in the credit business of the Bank and their close relatives; and (2) companies, enterprises and other economic organisations in which the personnel referred to above make investment or hold senior management posts. <u>Close relatives set out in this Article refer to spouse, father/mother, grown-up children, brothers/sisters, father/mother-in-law, son/daughter-in-law, spouse of brothers/sisters, brothers/sisters-in-law and other family members involving transfer of interests.</u>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 247	<p>A guarantee for a loan provided by the Bank in breach of Article 245 shall not be enforceable against the Bank, except under the following circumstances:</p> <p>(1) when a loan was provided to a related party of any director(s), supervisor(s), president, executive vice president(s), general manager and other senior management members of the Bank or the Bank's holding company and the provider of the loan has no knowledge of the relevant circumstances at the time of making the loan; or</p> <p>(2) the collateral provided by the Bank has been lawfully sold by the lender to a bona fide purchaser.</p>	<p>A guarantee for a loan provided by the Bank in breach of Article 245-242 shall not be enforceable against the Bank, except under the following circumstances:</p> <p>(1) when a loan was provided to a related party of any director(s), supervisor(s), president, executive vice president(s), general manager and other senior management members of the Bank or the Bank's holding company and the provider of the loan has no knowledge of the relevant circumstances at the time of making the loan; or</p> <p>(2) the collateral provided by the Bank has been lawfully sold by the lender to a bona fide purchaser.</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 249	<p>In addition to the rights and remedies provided by law and administrative regulations when a director, supervisor, president, executive vice president and other senior management members of the Bank breaches his/her obligations to the Bank, the Bank shall be entitled to:</p> <p>(1) require such director, supervisor, president, executive vice president and other senior management members to compensate for any loss sustained by the Bank as a result of such breach of duty;</p> <p>(2) rescind any contract or transaction entered into between the Bank and such director, supervisor, president, executive vice president and other senior management members or between the Bank and a third party, where such party has knowledge or should have known that such director, supervisor, president, executive vice president and other senior management members representing the Bank has breached his/her duties owed to the Bank;</p> <p>(3) require such director, supervisor, president, executive vice president and other senior management members to account for the profits made as result of such breach of obligations;</p> <p>(4) recover any amount which otherwise would have been received by the Bank but were received by such director, supervisor, president, executive vice president and other senior management members instead, including (but not limited to) commissions; and</p> <p>(5) demand the return of interest earned or which may be earned by such director, supervisor, president, executive vice president and other senior management members on any sum which should have been received by the Bank.</p>	<p>In addition to the rights and remedies provided by law and administrative regulations when a director, supervisor, president, executive vice president and other senior management members of the Bank breaches his/her obligations to the Bank, the Bank shall be entitled to:</p> <p>(1) require such director, supervisor, president; executive vice president and other senior management members to compensate for any loss sustained by the Bank as a result of such breach of duty;</p> <p>(2) rescind any contract or transaction entered into between the Bank and such director, supervisor, president; executive vice president and other senior management members or between the Bank and a third party, where such party has knowledge or should have known that such director, supervisor, president; executive vice president and other senior management members representing the Bank has breached his/her duties owed to the Bank;</p> <p>(3) require such director, supervisor, president; executive vice president and other senior management members to account for the profits made as result of such breach of obligations;</p> <p>(4) recover any amount which otherwise would have been received by the Bank but were received by such director, supervisor, president; executive vice president and other senior management members instead, including (but not limited to) commissions; and</p> <p>(5) demand the return of interest earned or which may be earned by such director, supervisor, president; executive vice president and other senior management members on any sum which should have been received by the Bank.</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 250	<p>With the prior approval of the shareholders' general meeting, the Bank shall enter into a written contract with a director or supervisor in relation to remuneration. Remuneration referred to above shall include:</p> <p>(1) remuneration with respect to his/her service as a director, supervisor or member of the senior management members of the Bank;</p> <p>(2) remuneration with respect to his/her service as a director, supervisor or member of the senior management members of any subsidiaries of the Bank;</p> <p>(3) remuneration with respect to the provision of other services in connection with the management of the Bank and its subsidiaries; and</p> <p>(4) any payment as compensation for or in connection with loss of office or retirement from office of such director or supervisor.</p> <p>(5) No proceedings may be brought by a director or supervisor against the Bank for any benefit which otherwise would have been received by him/her by virtue of any of the matters referred to above except pursuant to any contract described above.</p>	<p>With the prior approval of the shareholders' general meeting, the Bank shall enter into a written contract with a director or supervisor in relation to remuneration. Remuneration referred to above shall include:</p> <p>(1) remuneration with respect to his/her service as a director, supervisor or member of the senior management members of the Bank;</p> <p>(2) remuneration with respect to his/her service as a director, supervisor or member of the senior management members of any subsidiaries of the Bank;</p> <p>(3) remuneration with respect to the provision of other services in connection with the management of the Bank and its subsidiaries; and</p> <p>(4) any payment as compensation for or in connection with loss of office or retirement from office of such director or supervisor;</p> <p>(5) No proceedings may be brought by a director or supervisor against the Bank for any benefit which otherwise would have been received by him/her by virtue of any of the matters referred to above except pursuant to any contract described above.</p>
Article 251	<p>...</p> <p>(1) a general offer made by any person to all the shareholders; or</p> <p>(2) an offer made by any person in anticipation of becoming a controlling shareholder. The definition of "controlling shareholder" has the same meaning ascribed to it as that defined in Article 73 hereof.</p> <p>...</p>	<p>...</p> <p>(1) a general offer made by any person to all the shareholders; or</p> <p>(2) an offer made by any person in anticipation of becoming a controlling shareholder. The definition of "controlling shareholder" has the same meaning ascribed to it as that defined in Article 73-74 hereof.</p> <p>...</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
CHAPTER 16 FINANCIAL AND ACCOUNTING SYSTEMS, PROFIT DISTRIBUTION AND AUDITING		
Article 254	<p>The Bank shall submit its annual financial and accounting reports to the securities regulatory organ of the State Council and the stock exchanges within 4 months from the ending date of every accounting year. The Bank shall submit half-yearly financial and accounting reports to the agencies of the securities regulatory organ of the State Council and stock exchanges within 2 months from the ending date of the first 6 months of every accounting year. The Bank shall submit quarterly financial and accounting reports to the agencies of the securities regulatory organ and stock exchanges within one month from the ending date of the first 3 months or the first 9 months of every accounting year.</p> <p>The above financial and accounting reports shall be prepared in accordance with the relevant laws, administrative regulations and departmental rules.</p>	<p>The Bank shall submit <u>and disclose</u> its annual financial and accounting reports to the securities regulatory organ of the State Council <u>or its agencies</u> and the stock exchanges <u>where the shares of the Bank are listed</u> within 4 months from the ending date of every accounting year. The Bank shall submit <u>and disclose interim</u> half-yearly financial and accounting reports to the agencies of the securities regulatory organ of the State Council <u>or its agencies</u> and stock exchanges <u>where the shares of the Bank are listed</u> within 2 months from the ending date of the first 6 months <u>half year</u> of every accounting year. The Bank shall submit quarterly financial and accounting reports to the agencies of the securities regulatory organ and stock exchanges within one month from the ending date of the first 3 months or the first 9 months of every accounting year.</p> <p>The above financial and accounting annual reports and interim reports shall be prepared in accordance with the relevant laws, administrative regulations and departmental <u>rules of the securities regulatory organ of the State Council and the stock exchanges where the shares of the Bank are listed.</u></p>
Article 255	<p>The Board of Directors of the Bank shall present to the shareholders, at each annual general meeting, such financial reports prepared by the Bank as required by applicable laws, administrative regulations and directives promulgated by regional and competent authorities.</p>	<p>The Board of Directors of the Bank shall present to the shareholders, at each annual general meeting, such financial reports prepared by the Bank as required by applicable laws, administrative regulations and directives promulgated by regional and competent authorities <u>departmental rules.</u></p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 256	<p>The Bank's financial reports shall be made available for shareholders' inspection at the Bank's offices twenty days prior to the date of each annual general meeting. Each shareholder of the Bank is entitled to obtain a copy of the financial reports referred to in this Chapter.</p> <p>The Bank shall deliver or post to each shareholder of overseas listed foreign shares, by prepaid mail, (1) the directors' report along with the balance sheet, the income statement and the cash flow statement (including all the documents required to be attached according to law); or (2) a copy of the financial summary report no later than twenty-one days prior to the date of each annual general meeting, and the addresses of the recipients shall be those recorded in the register of the shareholders. For holders of overseas listed foreign invested shares, statements may, in accordance with laws, administrative regulations, the listing rules in the place where the Bank's shares are listed, be delivered on the Bank's website, the website of the Hong Kong Stock Exchange and any other websites as may be provided by the Listing Rules from time to time.</p>	<p>The Bank's financial reports shall be made available for shareholders' inspection at the Bank's offices twenty days prior to the date of each annual general meeting. Each <u>The</u> shareholder of the Bank is entitled to obtain a copy of the <u>abovementioned</u> financial reports referred to in this Chapter.</p> <p>The Bank shall deliver or post to each shareholder of overseas listed foreign shares, by prepaid mail, (1) the directors' report along with the balance sheet, the income statement and the cash flow statement (including all the documents required to be attached according to law); or (2) a copy of the financial summary report no later than twenty-one days prior to the date of each annual general meeting, and the addresses of the recipients shall be those recorded in the register of the shareholders. For holders of overseas listed foreign invested shares, statements may, in accordance with laws, administrative regulations, the listing rules in the place where the Bank's shares are listed, be delivered on the Bank's website, the website of the Hong Kong Stock Exchange and any other websites as may be provided by the <u>Listing Rules listing rules in the place where the Bank's shares are listed</u> from time to time.</p>
Article 260	The Bank shall not keep financial records other than those required by law. As regards the Bank's assets, they shall not be deposited into any account opened in an individual name.	No amendment to English version.

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 261	<p>In order to consistently implement the principle of “Technology-driven” strategy and accelerate the transformation into a “Digital bank”, the Bank will continue to increase investment in Fintech when formulating its annual financial budget plan. The overall budget for investing in Fintech per annum shall not be less than 3.5% of the Bank’s audited operating income (calculated on the Group’s statistical calibre) for the previous year; among which the budget allocated to the “CMB Fintech Innovation Project Fund” established with the authority of the Board of Directors shall, in principle, not be less than 1% of the Bank’s audited operating income (calculated on the Group’s statistical calibre) for the previous year.</p>	No amendment to English version.
Article 262	<p>The profit after taxation of the Bank shall be allocated according to the following order and sequence:</p> <ol style="list-style-type: none"> (1) make up for the losses of the previous year; (2) allocate 10% of the profits to the statutory common reserve fund; (3) allocate general reserve; (4) distribute dividends on preference shares; (5) allocate discretionary common reserve fund; and (6) distribute dividends to shareholders of ordinary shares. When the accumulated amount of the statutory common reserve fund reaches 50% or above of the registered capital of the Bank, allocation is no longer required. <p>...</p>	No amendment to English version.

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 265	<p>The Bank's policies and plans for profit distribution shall be prepared by the Board of Directors and approved by the shareholders' general meeting. In the course of making specific plans for profit distribution, the Board of Directors and the shareholders' general meeting shall fully consider the views of independent directors, the Board of Supervisors and public investors, communicate with public investors through a variety of channels and accept the inspections on the Bank's profit distribution by independent directors, the Board of Supervisors and public investors. Independent directors shall review the policies and plans for profit distribution presented for consideration and approval at the shareholders' general meeting and form a written opinion.</p> <p>After the resolution on profit distribution has been passed at a shareholder's general meeting of the Bank, the Bank's Board of Directors shall complete the distribution of cash profits (or shares) paid to ordinary shareholders within 2 months after convening of the shareholders' general meeting.</p> <p>Any share monies of any shares paid before the call shall be entitled to distributable profit. However, shareholders shall not have any right to receive the distributable profit declared thereafter in relation to the pre-paid share monies.</p>	<p>The Bank's policies and plans for profit distribution shall be prepared by the Board of Directors and approved by the shareholders' general meeting. In the course of making specific plans for profit distribution, the Board of Directors and the shareholders' general meeting shall in accordance with the Bank's profit distribution policy, fully consider the views of independent directors, the Board of Supervisors and public investors, communicate with public investors through a variety of channels and accept the inspections on the Bank's profit distribution by independent directors, the Board of Supervisors and public investors. Independent directors shall review the policies and plans for profit distribution presented for consideration and approval at the shareholders' general meeting and form a written opinion.</p> <p>After the resolution on profit distribution has been passed at a shareholder's general meeting of the Bank, the Bank's Board of Directors shall complete the distribution of cash profits (or shares) paid to ordinary shareholders within 2 months after convening of the shareholders' general meeting.</p> <p>Any share monies of any shares paid before the call shall be entitled to distributable profit. However, shareholders shall not have any right to receive the distributable profit declared thereafter in relation to the pre-paid share monies.</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
	<p>The Bank shall adjust its profit distribution policies in accordance with the industry regulatory policies, changes in the external regulatory environment, its operation status and long-term development. The adjusted profit distribution policies shall not violate the laws, regulations and the relevant provisions of the regulatory authority in the place where the Bank is listed. Any resolution regarding adjustments to the profit distribution policy is subject to the prior review of independent directors and the Board of Supervisors, shall be presented at the shareholders' general meeting of the Bank for approval after consideration by the Board of Directors and approved by more than two-thirds of the votes of the Shareholders with right to vote attending the shareholders' general meeting of the Bank. In considering the adjustments to its profit distribution policy, the Bank shall make online voting accessible to its shareholders.</p> <p>Provisions in preceding paragraphs herein only apply to the profit distribution to shareholders of ordinary shares by the Bank, and matters relating to dividend payment to shareholders of preference shares by the Bank shall be dealt with pursuant to the paragraph 2 under Article 266 hereof and other relevant provisions.</p>	<p>The Bank shall adjust its profit distribution policies in accordance with the industry regulatory policies, changes in the external regulatory environment, its operation status and long-term development. The adjusted profit distribution policies shall not violate the laws, regulations and the relevant provisions of the regulatory authority in the place where <u>the shares of</u> the Bank is<u>are</u> listed. Any resolution regarding adjustments to the profit distribution policy is subject to the prior review of independent directors and the Board of Supervisors, shall be presented at the shareholders' general meeting of the Bank for approval after consideration by the Board of Directors and approved by more than two-thirds of the votes of the Shareholders with right to vote attending the shareholders' general meeting of the Bank. In considering the adjustments to its profit distribution policy, the Bank shall make online voting accessible to its shareholders.</p> <p>Provisions in preceding paragraphs herein only apply to the profit distribution to shareholders of ordinary shares by the Bank, and matters relating to dividend payment to shareholders of preference shares by the Bank shall be dealt with pursuant to the paragraph 2 under Article 266<u>263</u> hereof and other relevant provisions.</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 266	<p>The profit distribution policies for ordinary shares of the Bank are:</p> <p>(1) Profit distribution of the Bank shall focus on reasonable returns to investment of the investors, and such policies shall maintain continuity and stability;</p> <p>(2) The Bank may distribute profits in cash, shares or a combination of cash and shares, and the Bank shall distribute profits mainly in the form of cash. Subject to compliance with prevailing laws, regulations and the requirements of relevant regulatory authority on the capital adequacy ratio, as well as the requirements of general working capital, business development and the need for substantial investment, merger and acquisition plans of the Bank, the cash dividends to be distributed by the Bank to shareholders of ordinary shares each year in principle shall not be less than 30% of the net profit after taxation attributable to shareholders of ordinary shares, audited in accordance with PRC accounting standards for that year. The Bank may pay interim cash dividend. Unless another resolution is passed at the shareholders' general meeting, the Board of Directors shall be authorised at the shareholders' general meeting to approve the interim profit distribution policy;</p> <p>(3) If the Bank generated profits in the previous accounting year but the Board of Directors did not made any cash profit distribution proposal after the end of the previous accounting year, the Bank shall state the reasons for not distributing the profit and the usage of the profit retained in the periodic report and the independent directors shall give an independent opinion in such regard;</p> <p>...</p>	<p>The profit distribution policies for ordinary shares of the Bank are:</p> <p>(1) Profit distribution of the Bank shall focus on reasonable returns to investment of the investors shareholders, and such policies shall maintain continuity and stability;</p> <p>(2) The Bank may distribute profits in cash, shares or a combination of cash and shares, and the Bank shall distribute profits mainly in the form of cash. Subject to compliance with prevailing laws, regulations and the requirements of relevant regulatory authority on the capital adequacy ratio, as well as the requirements of general working capital, business development and the need for substantial investment, merger and acquisition plans of the Bank, the cash dividends to be distributed by the Bank to shareholders of ordinary shares each year in principle shall not be less than 30% of the net profit after taxation attributable to shareholders of ordinary shares, audited in accordance with PRC accounting standards for that year. The Bank may pay interim cash dividend. Unless another resolution is passed at the shareholders' general meeting, the Board of Directors shall be authorised at the shareholders' general meeting to approve the interim profit distribution policy;</p> <p>(3) If the Bank generated profits in the previous accounting year but the Board of Directors did not made any cash profit distribution proposal plan after the end of the previous accounting year, the Bank shall state the reasons for not distributing the profit and the usage of the profit retained in the periodic report and the independent directors shall give an independent opinion in such regard;</p> <p>...</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
CHAPTER 17 APPOINTMENT OF ACCOUNTING FIRM(S)		
Article 271	The accounting firm appointed by the Bank shall hold office from the conclusion of each annual general meeting until the conclusion of the next annual general meeting. The accounting firms may be re-appointed.	No amendment to English version
Article 276	<p>The appointment, removal or discontinuation of appointment of an accounting firm by the Bank shall be resolved by shareholders at a general meeting and filed with the securities regulatory organ of the State Council.</p> <p>In the event that a resolution at a shareholders' general meeting is to be passed to appoint an accounting firm other than the incumbent accounting firm to fill any vacancy in the office of the accountant, or to reappoint an accounting firm which was appointed by the Board of Directors to fill a vacancy, or to remove an accounting firm prior to the expiration of its term, the following provisions shall apply:</p> <p>(1) A proposal on the appointment or removal shall be sent (before a notice of the shareholders' general meeting is issued) to the accounting firm proposed to be appointed or the accounting firm intends to resign or has resigned in the relevant accounting year. "Resign" shall include removal, resignation and retirement.</p> <p>(2) In the event that the accounting firm that is going to leave its post makes written statements and requests that the Bank to notify the shareholders of such representations, the Bank shall (unless the written statements have been received too late) take the following measures:</p> <ol style="list-style-type: none"> 1. In any notice issued for passing a resolution, the Bank shall state the statements made by the accounting firm that is going to leave its post; and 2. To attach a copy of the statements as a schedule to the notice and deliver it to the shareholders in the manner provided in the Articles. <p>...</p> <p>(4) The accounting firm which is going to leave its post has the right to attend the following meetings:</p> <ol style="list-style-type: none"> 1. The shareholders' general meeting at which its term would otherwise have expired; 2. The shareholders' general meeting at which it is proposed to fill the vacancy caused by such removal; and 3. The shareholders' general meeting which is convened as a result of the voluntary resignation of said accounting firm. <p>...</p>	No amendment to English version.

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 277	<p>When the Bank removes or does not re-appoint an accounting firm, it shall give advance notice to the accounting firm. The accounting firm shall have the right to make representations at the shareholders' general meeting. If the accounting firm considers that the reasons given by the Bank for its removal or non reappointment are inappropriate, it may lodge an appeal with the securities regulatory organ of the State Council and China Registered Accountants Association. Where the accounting firm resigns, it shall state in the shareholders' general meeting whether or not there are any irregularities in the Bank.</p> <p>An accounting firm may resign by depositing a written notice of resignation at the registered address of the Bank. Such notice shall contain the following statements:</p> <p>(1) a statement to the effect that there are no circumstances connected with its resignation which it considers should be brought to the notice of the shareholders or creditors of the Bank; and</p> <p>(2) a statement of any such circumstances.</p> <p>Such notice shall become effective on the date it is being placed at the legal registered address of the Bank or a later date stated in the notice.</p>	<p>When the Bank removes or does not re-appoint an accounting firm, it shall give advance notice to the accounting firm. The accounting firm shall have the right to make representations at the shareholders' general meeting. If the accounting firm considers that the reasons given by the Bank for its removal or non reappointment are inappropriate, it may lodge an appeal with the securities regulatory organ of the State Council and China Registered Accountants Association. Where the accounting firm resigns, it shall state in the shareholders' general meeting whether or not there are any irregularities in the Bank.</p> <p>An accounting firm may resign by depositing a written notice of resignation at the registered address of the Bank. Such notice shall contain the following statements:</p> <p>(1) a statement to the effect that there are no circumstances connected with its resignation which it considers should be brought to the notice of the shareholders or creditors of the Bank; and</p> <p>(2) a statement of any such circumstances.</p> <p>Such notice shall become effective on the date it is being placed at the legal registered address of the Bank or a later date stated in the notice.</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
	<p>When the Bank receives the notice referred to above, it shall within 14 days send a copy of the notice to the supervisory authorities. If the notice contains the statement mentioned in (2) above, a copy of the notice shall be kept by the Bank at the registered address of the Bank for inspection by shareholders. The Bank shall also send a copy of the aforesaid statements to each holder of the overseas listed foreign shares by prepaid post, and the address of the recipient shall be as recorded in the register of shareholders. In addition, the statement may also, in accordance with provision of laws, administrative regulations, the listing rules of the place where the Bank's shares are listed, be made on the Bank's website, the website of the Hong Kong Stock Exchange, and any other websites as may be provided by the Listing Rules from time to time. The Bank may send a copy of the above notice to shareholders of domestic shares by way of public announcement.</p> <p>When the notice of resignation of the accounting firm contains a statement of any relevant circumstances, the accounting firm may require the Board of Directors to convene an extraordinary general meeting for the purpose of hearing its explanation of the circumstances in connection with its resignation.</p>	<p>When the Bank receives the notice referred to above, it shall within 14 days send a copy of the notice to the supervisory authorities. If the notice contains the statement mentioned in (2) above, a copy of the notice shall be kept by the Bank at the registered address of the Bank for inspection by shareholders. The Bank shall also send a copy of the aforesaid statements to each holder of the overseas listed foreign shares by prepaid post, and the address of the recipient shall be as recorded in the register of shareholders. In addition, the statement may also, in accordance with provision of laws, administrative regulations, the listing rules of the place where the Bank's shares are listed, be made on the Bank's website, the website of the Hong Kong Stock Exchange, and any other websites as may be provided by the Listing Rules from time to time <u>listing rules of the places where the shares of the Bank are listed</u>. The Bank may send a copy of the above notice to shareholders of domestic shares by way of public announcement.</p> <p>When the notice of resignation of the accounting firm contains a statement of any relevant circumstances, the accounting firm may require the Board of Directors to convene an extraordinary general meeting for the purpose of hearing its explanation of the circumstances in connection with its resignation.</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
CHAPTER 18 MERGER OR DIVISION		
Article 279	<p>The merger of the Bank may take the form of either merger by absorption or merger by establishment of a new company.</p> <p>Matters relating to the division and merger of the Bank shall comply with the stipulations of the Company Law and Commercial Banking Law.</p> <p>In the event of a merger, the parties to the merger shall execute a merger agreement and prepare a balance sheet and an inventory of assets. The Bank shall notify its creditors within ten days from the date of passing of the resolution on merger and publish an announcement in a newspaper at least three times within thirty days.</p> <p>...</p>	<p>The merger of the Bank may take the form of either merger by absorption or merger by establishment of a new company.</p> <p>Matters relating to the division and merger of the Bank shall comply with the stipulations of the Company Law and Commercial Banking Law.</p> <p>In the event of a merger, the parties to the merger shall execute a merger agreement and prepare a balance sheet and an inventory of assets. The Bank shall notify its creditors within ten days from the date of passing of the resolution on merger and publish an announcement in a newspaper designated by the Bank at least three times within thirty days.</p> <p>...</p>
Article 280	<p>...</p> <p>In the event of a division, the parties to the division shall execute a division agreement and prepare a balance sheet and an inventory of assets. The Bank shall notify its creditors within ten days from the date of passing of the resolution on division and publish an announcement in a newspaper at least three times within thirty days.</p> <p>...</p>	<p>...</p> <p>In the event of a division, the parties to the division shall execute a division agreement and prepare a balance sheet and an inventory of assets. The Bank shall notify its creditors within ten days from the date of passing of the resolution on division and publish an announcement in a newspaper designated by the Bank at least three times within thirty days.</p> <p>...</p>
CHAPTER 19 DISSOLUTION AND LIQUIDATION		
Article 283	<p>...</p> <p>Matters relating to the liquidation and dissolution of the Bank shall comply with the provisions of the Company Law and Commercial Banking Law.</p>	No amendment to English version.

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 284	<p>...</p> <p>Where the Bank is dissolved pursuant to (2) above, an application shall be submitted to the banking supervision and administration department under the State Council, and the liquidation work shall be conducted by the parties involved in the merger or division according to the contracts entered into at the time of merger or division.</p> <p>Where the Bank is dissolved pursuant to (3) above, the people's court shall, in accordance with the provisions of the relevant laws, coordinate with the shareholders, the relevant authorities and professionals to establish a liquidation committee to conduct the liquidation.</p> <p>Where the Bank is dissolved pursuant to (4) above, the relevant regulatory authorities shall coordinate with the shareholders, the relevant authorities and professionals to establish a liquidation committee to conduct the liquidation.</p>	No amendment to English version.
Article 286	The liquidation committee shall, within ten days of its establishment, notify the creditors, and within sixty days of its establishment, publish an announcement at least three times in newspapers specified by the relevant provisions.	The liquidation committee shall, within ten days of its establishment, notify the creditors, and within sixty days of its establishment, publish an announcement at least three times in newspapers <u>specified by the relevant provisions designated by the Bank.</u>
Article 291	<p>...</p> <p>The liquidation committee shall, within thirty days from the date of the shareholders' general meeting or confirmation of the liquidation report by the relevant competent authorities, submit the aforementioned documents to the company registration authorities for application for cancellation of registration and publish an announcement in respect of the termination of the Bank. The relevant announcement shall be published in newspapers complying with the relevant provisions.</p>	<p>...</p> <p>The liquidation committee shall, within thirty days from the date of the shareholders' general meeting or confirmation of the liquidation report by the relevant competent authorities, submit the aforementioned documents to the company registration authorities for application for cancellation of registration and publish an announcement in respect of the termination of the Bank. The relevant announcement shall be published in <u>newspapers media</u> complying with the relevant provisions.</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
CHAPTER 20 PROCEDURES FOR AMENDING THE ARTICLES		
Article 294	The Bank shall amend the articles of association when any of the following occurs: (1) After amendments to the Company Law, Commercial Banking Law or the relevant laws and administrative regulations, the matters stipulated in the Articles are in conflict with the provisions of the amended laws or administrative regulations; ...	No amendment to English version.
CHAPTER 21 NOTICE		
Article 298	Notice of the Bank shall be issued in the following manner: ... (5) any other forms stipulated in the Articles.	Notice of the Bank shall be issued in the following manner: ... (5) any other forms <u>recognized by the relevant regulatory authorities at places where the shares of the Bank are listed</u> and stipulated in the Articles.

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 299	<p>If a notice of the Bank is issued by way of an announcement, it shall be deemed to have been received by all the relevant personnel once announced.</p> <p>Unless the context otherwise requires, for the purpose of the announcement issued to shareholders of domestic shares or the announcement issued in the PRC according to the relevant provisions and the Articles, “announcement” referred to in the Articles shall mean publication of an announcement in the PRC newspapers and on the websites designated by Shanghai Stock Exchange, and the relevant newspapers shall be those stipulated by PRC laws and regulations or designated by the securities regulatory organ of the State Council; for the purpose of the announcement issued to shareholders of overseas listed foreign shares or the announcement issued in Hong Kong according to the relevant provisions and the Articles, such announcement must be published on the websites of the Bank and the Hong Kong Stock Exchange and other websites or newspapers stipulated by the Listing Rules from time to time according to the requirements of the Listing Rules.</p>	<p>If a notice of the Bank is issued by way of an announcement, it shall be deemed to have been received by all the relevant personnel once announced.</p> <p>Unless the context otherwise requires, for the purpose of the announcement issued to shareholders of domestic shares or the announcement issued in the PRC according to the relevant provisions and the Articles, “announcement” referred to in the Articles shall mean <u>publication of relevant information disclosure publication of an announcement in the PRC newspapers and on the websites designated by Shanghai Stock Exchange, and the relevant newspapers shall be those stipulated by PRC laws and regulations or designated media in compliance with the conditions prescribed</u> by the securities regulatory organ of the State Council <u>and on the websites of the stock exchanges</u>; for the purpose of the announcement issued to shareholders of overseas listed foreign shares or the announcement issued in Hong Kong according to the relevant provisions and the Articles, such announcement must be published on the websites of the Bank and the Hong Kong Stock Exchange and other websites or newspapers stipulated by the <u>Listing Rules from time to time listing rules at the places where the shares of the Bank are listed</u> according to the requirements of the <u>Listing Rules listing rules at the places where the shares of the Bank are listed</u>.</p> <p><u>The Bank designated China Securities Journal, Shanghai Securities News and Securities Times and their websites that meet the requirements of the securities regulatory organ of the State Council and the websites of the Shanghai Stock Exchange, the Hong Kong Stock Exchange and the Bank are the media that publish the announcements of the Bank and other information that needs to be disclosed. The “newspapers designated by the Bank” set out in the Articles refer to the China Securities Journal, the Shanghai Securities News or the Securities Times.</u></p>

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 300	Any notices, circulars, relevant documents or written statements issued to the holders of overseas listed foreign shares by the Bank shall be delivered by hand or prepaid post to shareholders at their registered addresses, or may be delivered by electronic mails or publication on the Bank's website and the website of the Hong Kong Stock Exchange, subject to compliance with laws, administrative regulations and listing rules of the place(s) where the Bank's shares are listed, and notices, information or written statements may be given to such shareholders in either their English versions or Chinese versions, subject to compliance with laws, administrative regulations and listing rules of the place(s) where the Bank's shares are listed.	Any notices, circulars, relevant documents or written statements issued to the holders of overseas listed foreign shares by the Bank shall be delivered by hand or prepaid post to shareholders at their registered addresses, or may be delivered by electronic mails or publication on the Bank's website and the website of the Hong Kong Stock Exchange, subject to compliance with laws, administrative regulations and listing rules of the place(s) where the Bank's shares are listed, and notices, information or written statements may be given to such shareholders in either their English versions or Chinese versions, subject to compliance with laws, administrative regulations and listing rules of the place(s) where the Bank's shares are listed.
Article 301	As regards a notice of convening a shareholders' general meeting, it shall be issued to holders of overseas listed foreign shares according to the provisions of Article 300 of the Articles and shall be issued to holders of domestic shares by way of announcement. The relevant announcement shall be published on newspapers complying with the relevant stipulations.	As regards a notice of convening a shareholders' general meeting, it shall be issued to holders of overseas listed foreign shares according to the provisions of Article 300-297 of the Articles and shall be issued to holders of <u>domestically listed</u> domestic shares by way of announcement. The relevant announcement shall be published on newspapers complying with the relevant stipulations.

No. of Original Articles	Text of Original Articles	Text of New Articles
Article 304	<p>If a notice of the Bank is delivered by hand, the date that the recipient signs (or affixes a chop) to acknowledge receipt of the same shall be regarded as the date of delivery. If a notice of the Bank is delivered by post (the address should be clearly written and postage prepaid), such notice shall be deemed to have been received 48 hours after it is put in the post box. If a notice of the Bank is issued by way of an announcement, the date of the first publication of the announcement on a newspaper complying with the relevant stipulations shall be regarded as the date of delivery. If a notice of the Bank is issued by way of telephone or fax, the date on which the call is answered by an authorised recipient or a letter in writing has been effectively issued shall be regarded as the date of delivery. If a notice of the Bank is delivered by e-mail or website publication, save as otherwise provided in the Listing Rules, the date of sending or publication shall be regarded as the date of delivery, which shall be referred to the records of the despatch of the e-mail or uploading of the same on web servers. Accidental omission to serve a notice on, or non-receipt of any such notice by, such person who is entitled to receive the same shall not invalidate the meeting and the resolutions passed at the meeting.</p>	<p>If a notice of the Bank is delivered by hand, the date that the recipient signs (or affixes a chop) to acknowledge receipt of the same shall be regarded as the date of delivery. If a notice of the Bank is delivered by post (the address should be clearly written and postage prepaid), such notice shall be deemed to have been received 48 hours after it is put in the post box. If a notice of the Bank is issued by way of an announcement, the date of the first publication of the announcement on a newspaper complying with the relevant stipulations shall be regarded as the date of delivery. If a notice of the Bank is issued by way of telephone or fax, the date on which the call is answered by an authorised recipient or a letter in writing has been effectively issued shall be regarded as the date of delivery. If a notice of the Bank is delivered by e-mail or website publication, save as otherwise provided in the Listing Rules <u>listing rules of the place where the shares of the Bank are listed</u>, the date of sending or publication shall be regarded as the date of delivery, which shall be referred to the records of the despatch of the e-mail or uploading of the same on web servers. Accidental omission to serve a notice on, or non-receipt of any such notice by, such person who is entitled to receive the same shall not invalidate the meeting and the resolutions passed at the meeting.</p>
Article 305	<p>China Securities Journal, Shanghai Securities News and Securities Times designated by the Bank, the website of Shanghai Stock Exchange, the website of the Hong Kong Stock Exchange and the website of the Bank shall be the media for publishing announcements of the Bank and other information required to be disclosed.</p>	<p>China Securities Journal, Shanghai Securities News and Securities Times designated by the Bank and their websites that are in compliance with the requirements of the securities regulatory organ of the State Council, the website of Shanghai Stock Exchange, the website of the Hong Kong Stock Exchange and the website of the Bank shall be the media for publishing announcements of the Bank and other information required to be disclosed. The “newspaper designated by the Bank” in the Articles refer to China Securities Journal, Shanghai Securities News and Securities Times.</p>

No. of Original Articles	Text of Original Articles	Text of New Articles
CHAPTER 23 SUPPLEMENT		
Article 309	For the purpose of the Articles, references to “accounting firm” shall bear the same meaning as “auditors”.	The entire article is deleted.
Article 310	The Articles shall be written in Chinese and English. The two versions shall have the same effect. If there is any discrepancy between the two versions, the latest Chinese version registered with the banking supervision and administration department under the State Council shall prevail.	The Articles shall be written in Chinese and English. The two versions shall have the same effect. If there is any discrepancy between the two versions, the latest Chinese version registered with verified by the banking supervision and administration department under the State Council shall prevail.
Add to Article 308 of the revised Articles	–	<u>The appendices to the Articles include the rules of procedures for shareholders’ general meetings, meetings of the Board of Directors and meetings of the Board of Supervisors.</u>

Remark: After the original relevant articles of the Articles are deleted and adjusted according to the above table, the numberings of the Articles shall be adjusted in order accordingly.

**Rules of Procedures for Shareholders' General Meetings of
China Merchants Bank Co., Ltd. (2022 Revision)**

Comparison Table of Amendments to Major Rules

No. of Original Rules	Text of Original Rules	Text of New Rules
CHAPTER 1 GENERAL PROVISIONS		
Rule 1	In order to protect the lawful interests of China Merchants Bank Co., Ltd. (the "Bank"), its shareholders and creditors and regulate the organisation and acts of the shareholders' general meetings of the Bank, the Bank has formulated these rules of procedures (the "Rules") according to the "Company Law of the People's Republic of China" (the "Company Law"), the "Commercial Banking Law of the People's Republic of China", the "Rules of General Meetings Convened by Shareholders of Listed Companies (2016 Revision)" promulgated by China Securities Regulatory Commission, the "State Council Guidance on the Implementation of Pilot Scheme of Preference Shares", the "Mandatory Provisions of the Articles of Association of Companies Listed Overseas", the "Guidelines for Articles of Association of Listed Companies (2016 Revision)" and other pertinent laws, regulations and normative documents as well as the "Articles of Association of China Merchants Bank Co., Ltd." (the "Articles").	In order to protect the lawful interests of China Merchants Bank Co., Ltd. (the "Bank"), its shareholders and creditors and regulate the organisation and acts of the shareholders' general meetings of the Bank, the Bank has formulated these rules of procedures (the "Rules") according to the "Company Law of the People's Republic of China" (the "Company Law"), the "Commercial Banking Law of the People's Republic of China", the "Rules of General Meetings Convened by Shareholders of Listed Companies (2016 2022 Revision)" promulgated by China Securities Regulatory Commission , the "State Council Guidance on the Implementation of Pilot Scheme of Preference Shares", the "Mandatory Provisions of the Articles of Association of Companies Listed Overseas", the "Guidelines for <u>to</u> Articles of Association of Listed Companies (2016 2022 Revision)" and other pertinent laws, regulations and normative documents as well as the "Articles of Association of China Merchants Bank Co., Ltd." (the "Articles").

No. of Original Rules	Text of Original Rules	Text of New Rules
CHAPTER 2 GENERAL PROVISIONS OF THE SHAREHOLDERS' GENERAL MEETING RULE		
Rule 3	<p>The shareholders' general meeting shall exercise the following powers:</p> <p>...</p> <p>(13) adopting resolutions on the engagement or removal or discontinuation of engagement of accounting firms by the Bank;</p> <p>...</p> <p>(16) examining share incentive plans;</p> <p>(17) examining and approving other issues that shall be approved by the shareholders' general meeting as stipulated by laws, regulations and the Articles.</p>	<p>The shareholders' general meeting shall exercise the following powers:</p> <p>...</p> <p>(13) adopting resolutions on the engagement or removal or discontinuation of engagement of accounting firms <u>that carry out regular statutory audit on the financial report of the Bank</u> by the Bank;</p> <p>...</p> <p>(16) examining <u>and approving</u> share incentive plans <u>or employee stock ownership plans</u>;</p> <p>(17) <u>examining and approving rules of procedures for shareholders' general meetings, meetings of the Board of Directors and meetings of the Board of Supervisors</u>;</p> <p>(18) <u>resolving on repurchase of shares of the Bank in accordance with the requirements of laws</u>;</p> <p>(19) <u>examining the restrictive measures on shareholders who breach their commitments</u>;</p> <p>(20) examining and approving other issues that shall be approved by the shareholders' general meeting as stipulated by laws, <u>administrative regulations, regulatory requirements or</u> and the Articles.</p> <p><u>The functions and powers of the shareholders' general meeting stipulated in the Company Law and other laws, administrative regulations, regulatory provisions and the Articles shall not be delegated to the Board, other institutions or individuals.</u></p>

No. of Original Rules	Text of Original Rules	Text of New Rules
Rule 4	<p>...</p> <p>An extraordinary general meeting shall be convened within two months from the date of occurrence of any of the following events:</p> <p>...</p> <p>(5) upon the request by the Board of Supervisors;</p> <p>(6) other circumstances stipulated by laws, administrative regulations, departmental rules or the Articles.</p> <p>...</p>	<p>...</p> <p>An extraordinary general meeting shall be convened within two months from the date of occurrence of any of the following events:</p> <p>...</p> <p>(5) <u>upon the request by more than half and not less than two independent directors;</u></p> <p>(6) upon the request by the Board of Supervisors;</p> <p>(67) other circumstances stipulated by laws, administrative regulations, departmental rules or the Articles.</p> <p>...</p>
Rule 5	<p>...</p> <p>The Bank shall arrange for a venue and the meeting shall be held in the form of on-the-spot meeting. The Bank may provide facilities to the shareholders attending the shareholders' general meeting by adopting safe, economic and expedient networks or other methods in accordance with laws, administrative regulations and provisions of the China Securities Regulatory Commission or the Articles. Shareholders attending the meeting by way of the above methods shall be deemed as to have attended the meeting.</p>	<p>...</p> <p>The Bank shall arrange for a venue and the <u>shareholders' general</u> meeting shall be held in the form of on-the-spot meeting. The Bank may will <u>also</u> provide facilities to the shareholders attending the shareholders' general meeting by adopting safe, economic and expedient networks or other methods through online votings in accordance with laws, administrative regulations and provisions of the China Securities Regulatory Commission <u>security regulatory authority under the State Council</u> or the Articles. Shareholders attending the meeting by way of the above methods shall be deemed as to have attended the meeting.</p>
CHAPTER 3 CONVENING OF A SHAREHOLDERS' GENERAL MEETING		
Rule 7	<p>...</p> <p>If the Board of Directors agrees to convene an extraordinary general meeting, it shall issue a notice on convening the shareholders' general meeting within 5 days after passing of the board resolution. However, if otherwise prescribed in laws, regulations, rules and regulations of local securities regulatory authorities where shares of the Bank are listed, relevant provisions shall be observed. If the Board of Directors does not agree to convene an extraordinary general meeting, it shall state the reason and publish an announcement.</p>	<p>...</p> <p>If the Board of Directors agrees to convene an extraordinary general meeting, it shall issue a notice on convening the shareholders' general meeting within 5 days after passing of the board resolution. However, if otherwise prescribed in laws, <u>administrative</u> regulations, <u>departmental</u> rules and regulations of local securities regulatory authorities where shares of the Bank are listed, relevant provisions shall be observed. If the Board of Directors does not agree to convene an extraordinary general meeting, it shall state the reason and publish an announcement.</p>

No. of Original Rules	Text of Original Rules	Text of New Rules
<p>Rule 8</p>	<p>...</p> <p>If the Board of Directors agrees to convene an extraordinary general meeting, it shall issue a notice on convening the shareholders’ general meeting within 5 days after passing the board resolution. Changes to the original proposal as stated in the notice shall obtain the consent of the Board of Supervisors. However, if otherwise prescribed in laws, regulations, rules and regulations of local securities regulatory authorities where shares of the Bank are listed, relevant provisions shall be observed.</p> <p>If the Board of Directors does not agree to convene an extraordinary general meeting or it does not reply within 10 days after receiving the proposal, it shall be deemed that the Board of Directors cannot perform or has failed to perform the duties to convene a shareholders’ general meeting and the Board of Supervisors may convene and preside over the meeting.</p>	<p>...</p> <p>If the Board of Directors agrees to convene an extraordinary general meeting, it shall issue a notice on convening the shareholders’ general meeting within 5 days after passing the board resolution. Changes to the original proposal as stated in the notice shall obtain the consent of the Board of Supervisors. However, if otherwise prescribed in laws, <u>administrative</u> regulations, <u>departmental</u> rules and regulations of local securities regulatory authorities where shares of the Bank are listed, relevant provisions shall be observed.</p> <p>If the Board of Directors does not agree to convene an extraordinary general meeting or it does not reply within 10 days after receiving the proposal, it shall be deemed that the Board of Directors cannot perform or has failed to perform the duties to convene a shareholders’ general meeting and the Board of Supervisors may convene and preside over the meeting.</p>

No. of Original Rules	Text of Original Rules	Text of New Rules
<p>Rule 9</p>	<p>...</p> <p>If the Board of Directors agrees to convene an extraordinary general meeting or class meeting, it shall issue a notice on convening the shareholders' general meetings or class meeting within 5 days after passing the board resolution. Any changes to the original proposal as stated in the notice shall be approved by the relevant shareholders. However, if otherwise prescribed in laws, regulations, rules and regulations of local securities regulatory authorities where shares of the Bank are listed, relevant provisions shall be observed.</p> <p>...</p> <p>If the Board of Supervisors agrees to convene an extraordinary general meeting or class meeting, it shall issue a notice on convening the shareholders' general meetings or class meeting within 5 days after receiving the request. Any changes to the original request as stated in the notice shall be approved by the relevant shareholders. However, if otherwise prescribed in laws, regulations, rules and regulations of local securities regulatory authorities where shares of the Bank are listed, relevant provisions shall be observed.</p> <p>...</p>	<p>...</p> <p>If the Board of Directors agrees to convene an extraordinary general meeting or class meeting, it shall issue a notice on convening the shareholders' general meetings or class meeting within 5 days after passing the board resolution. Any changes to the original proposal as stated in the notice shall be approved by the relevant shareholders. However, if otherwise prescribed in laws, <u>administrative</u> regulations, <u>departmental</u> rules and regulations of local securities regulatory authorities where shares of the Bank are listed, relevant provisions shall be observed.</p> <p>...</p> <p>If the Board of Supervisors agrees to convene an extraordinary general meeting or class meeting, it shall issue a notice on convening the shareholders' general meetings or class meeting within 5 days after receiving the request. Any changes to the original request as stated in the notice shall be approved by the relevant shareholders. However, if otherwise prescribed in laws, <u>administrative</u> regulations, <u>departmental</u> rules and regulations of local securities regulatory authorities where shares of the Bank are listed, relevant provisions shall be observed.</p> <p>...</p>

No. of Original Rules	Text of Original Rules	Text of New Rules
Rule 10	<p>If the Board of Supervisors or shareholders decide(s) to convene a shareholders' general meeting on their own, a written notice shall be sent to the Board of Directors and filed with the banking supervision and administration department under the State Council, local office of the securities regulatory organ of the State Council in the place where the Bank is situated, and stock exchange. Prior to publication of the announcement on the resolutions passed at the shareholders' general meeting, the ratio of voting shares held by the shareholders convening the meeting to total voting shares shall not be less than 10%.</p> <p>When issuing the notice of shareholders' general meeting and the announcement on the resolutions passed at the shareholders' general meeting, the shareholders convening the meeting shall submit the relevant evidence materials to the securities regulatory organ of the State Council in the place where the Bank is situated and the relevant stock exchanges.</p>	<p>If the Board of Supervisors or shareholders decide(s) to convene a shareholders' general meeting on their own, a written notice shall be sent to the Board of Directors and filed with the banking supervision and administration department under the State Council, local office of the securities regulatory organ of the State Council in the place where the Bank is situated, and stock exchange. Prior to publication of the announcement on the resolutions passed at the shareholders' general meeting, the ratio of voting shares held by the shareholders convening the meeting to total voting shares shall not be less than 10%.</p> <p>When issuing the notice of shareholders' general meeting and the announcement on the resolutions passed at the shareholders' general meeting, <u>the Board of Supervisors or</u> the shareholders convening the meeting shall submit the relevant evidence materials to the securities regulatory organ of the State Council in the place where the Bank is situated and the relevant stock exchanges.</p>
Rule 11	<p>If the Board of Supervisors or shareholders convene(s) a shareholders' general meeting on their own, the Board of Directors and the secretary of the Board of Directors shall cooperate accordingly. The Board of Directors shall provide the register of shareholders as at the date of the shareholding registration date. If the Board of Supervisors or shareholders convene(s) a shareholders' general meeting on their own, the necessary expenses shall be borne by the Bank.</p>	<p>No amendment to English version.</p>

No. of Original Rules	Text of Original Rules	Text of New Rules
CHAPTER 4 PROPOSALS AND NOTICES OF A SHAREHOLDERS' GENERAL MEETING		
<p>Rule 13</p>	<p>The nomination and election of directors shall comply with the following requirements:</p> <p>(1) the candidates for directors may be nominated by the Nomination Committee of the Board of Directors in accordance with the number of proposed candidates for directors within the number of members of the Board of Directors stipulated by the Articles; the candidates for directors may also be nominated to the Board of Directors by the shareholders individually or jointly holding more than 3% of the total number of the Bank's issued and outstanding shares carrying voting rights.</p> <p>(2) the Nomination Committee of the Board of Directors shall conduct preliminary verification on the qualification and conditions of appointment of the candidates for directors, and propose the qualified candidates to the Board of Directors for consideration; and propose them to the shareholders' general meeting by way of written resolutions after they are considered and approved by the Board of Directors.</p> <p>...</p> <p>(4) the Board of Directors, before the convening of the shareholders' general meeting, shall disclose the detailed information on the candidates for directors to all the shareholders of the Bank in accordance with the laws, regulations and the Articles, so as to ensure that the shareholders will have sufficient knowledge on the candidates when casting their votes.</p> <p>...</p>	<p>The nomination and election of directors shall comply with the following requirements:</p> <p>(1) the candidates for directors may be nominated by the Nomination Committee of the Board of Directors in accordance with the number of proposed candidates for directors within the number of members the Board of Directors stipulated by the Articles; the candidates for directors may also be nominated to the Board of Directors by the shareholders individually or jointly holding more than 3% of the total number of the Bank's issued and outstanding shares carrying voting rights.</p> <p>(2) the Nomination Committee of the Board of Directors shall conduct preliminary verification on the qualification and conditions of appointment of the candidates for directors, and propose the qualified candidates to the Board of Directors for consideration; and propose them to the shareholders' general meeting by way of written resolutions after they are considered and approved by the Board of Directors. <u>For candidates for directors nominated by the shareholders individually or jointly holding more than 3% of the total issued voting shares of the Bank according to Article 87 of the Articles, the Nomination Committee of the Board of Directors shall conduct preliminary certification on their qualifications and conditions to serve as directors in accordance with the relevant laws, administrative regulations and the Articles, report the certification results to the convener of the shareholders' general meeting, and propose the qualified candidates to the shareholders' general meeting for consideration.</u></p> <p>...</p>

No. of Original Rules	Text of Original Rules	Text of New Rules
		(4) the Board of Directors, before the convening of the shareholders' general meeting, shall disclose the detailed information on the candidates for directors to all the shareholders of the Bank in accordance with the laws, <u>administrative</u> regulations and the Articles, so as to ensure that the shareholders will have sufficient knowledge on the candidates when casting their votes. ...
Rule 14	When the Bank convenes a shareholders' general meeting, the convenor shall issue a written notice at least 20 working days (excluding both the date of notice and the date of meeting) prior to the annual general meeting and at least 15 days or 10 working days (whichever is longer, and excluding both the date of notice and the date of meeting) prior to the extraordinary general meeting to all the shareholders whose names are recorded on the register stating therein the matters proposed to be considered at the meeting as well as the time and venue of the meeting. Shareholders intending to attend the shareholders' general meeting shall send a written reply concerning the attendance at such meeting to the Bank before the meeting is convened. Where laws, regulations and other regulatory documents have other provisions, such provisions shall apply.	The entire Rule is deleted.
Rule 15	... Any proposals which are not stated in the notice of shareholders' general meeting or not in compliance with the provisions of Rule 12 of these Rules shall not be voted and passed as resolutions at the shareholders' general meeting.	... Any proposals which are not stated in the notice of shareholders' general meeting or not in compliance with the provisions of Rule 12 <u>Rule 13</u> of these Rules shall not be voted and passed as resolutions at the shareholders' general meeting.

No. of Original Rules	Text of Original Rules	Text of New Rules
Rule 16	<p>The Bank shall calculate the number of voting shares represented by the shareholders intending to attend the shareholders' general meeting in accordance with the written replies received prior to the shareholders' general meeting and, where it is stipulated by laws, regulations and other regulatory documents, the Bank shall issue an announcement to notify the shareholders of the matters to be discussed at the shareholders' general meeting and the date and venue of the meeting.</p>	<p><u>When the Bank convenes a shareholders' general meeting, a written notice shall be issued at least 20 working days (excluding both the date of notice and the date of meeting) prior to the annual general meeting and at least 15 days or 10 working days (whichever is longer, and excluding both the date of notice and the date of meeting) prior to the extraordinary general meeting by the convenor to all the shareholders whose names are recorded on the register stating therein the matters to be considered at the meeting as well as the time and venue of the meeting. If any laws, administrative regulations and other regulatory documents have other provisions, such provisions shall apply. The Bank shall calculate the number of voting shares represented by the shareholders intending to attend the shareholders' general meeting in accordance with the written replies received prior to the shareholders' general meeting and, where it is stipulated by laws, regulations and other regulatory documents, the Bank shall issue an announcement to notify the shareholders of the matters to be discussed at the shareholders' general meeting and the date and venue of the meeting.</u></p>

No. of Original Rules	Text of Original Rules	Text of New Rules
Rule 17	<p>The notice of the shareholders' general meeting shall satisfy the following conditions:</p> <p>...</p> <p>(4) providing the information and explanations necessary for shareholders to make informed decisions regarding the matters to be discussed, including (but are not limited to) specific terms and contract (if any) of a proposed transaction and a detailed explanation of the causes and consequences where the Bank proposes a merger, repurchase of shares, capital reorganisation or other form of restructuring;</p> <p>...</p> <p>(11) the time and procedures for voting through Internet or by other methods shall be clarified in the notice of convening the shareholders' general meeting if any shareholders attend the shareholders' general meeting through Internet or by another method.</p>	<p>The notice of the shareholders' general meeting shall satisfy the following conditions:</p> <p>...</p> <p>(4) providing the information and explanations necessary for shareholders to make informed decisions regarding the matters to be discussed, including (but are not limited to) specific terms and contract (if any) of a proposed transaction and a detailed explanation of the causes and consequences where the Bank proposes a merger, repurchase of shares, capital reorganisation or other form of restructuring;</p> <p>...</p> <p>(11) the time and procedures for voting through Internet or by other methods shall be clarified in the notice of convening the shareholders' general meeting if any shareholders attend the shareholders' general meeting through Internet or by another method.</p>
Rule 18	<p>If the matters relating to the election of directors and supervisors are proposed to be discussed at a shareholders' general meeting, the notice of the shareholders' general meeting shall fully disclose details of the candidates for directors and supervisors which shall include at least the following:</p> <p>...</p> <p>(4) whether he/she was subject to any punishment or enforcement action by the securities regulatory authorities of the PRC, other relevant departments and the stock exchange.</p> <p>Except adopting the cumulative voting system to elect directors or supervisors, the proposal on each candidate for directors or supervisors shall be put forward and voted individually.</p>	<p>If the matters relating to the election of directors and supervisors are proposed to be discussed at a shareholders' general meeting, the notice of the shareholders' general meeting shall fully disclose details of the candidates for directors and supervisors which shall include at least the following:</p> <p>...</p> <p>(4) whether he/she was subject to any punishment or enforcement action by the securities regulatory authorities of the PRC under the State Council, other relevant departments <u>regulatory authorities</u> and the stock exchange.</p> <p>Except adopting the cumulative voting system to elect directors or supervisors, the proposal on each candidate for directors or supervisors shall be put forward and voted individually.</p>

No. of Original Rules	Text of Original Rules	Text of New Rules
Rule 19	<p>The notice of the shareholders' general meeting and relevant documents shall be delivered by hand or prepaid post to all the shareholders (whether or not such shareholders have a voting right at the shareholders' general meeting). The address of the receiving party shall be the address recorded in the register of shareholders. For domestic shareholders, the delivery of the notice of shareholders' general meeting may also be made by way of announcement; for shareholders of overseas listed foreign shares, the notice of shareholders' general meeting, the circular to shareholders and relevant documents may, in accordance with laws, administrative regulations and the listing rules in the place where the Bank's shares are listed, be delivered on the Bank's website and the website of the Hong Kong Stock Exchange.</p> <p>Announcements referred to in the preceding paragraph shall be published on one or more newspapers designated by the securities regulatory organ of the State Council. All shareholders of domestic shares shall be deemed as having received that notice of shareholders' general meeting upon the publication of that announcement. Where the time of announcement is otherwise provided by laws, regulations and other regulatory documents, such provisions shall apply.</p> <p>Where the matters regarding the notice of preference shareholders' general meeting are otherwise provided by the Articles, the Rules or applicable laws and regulations and the listing rules, such provisions shall apply.</p>	<p>The notice of the shareholders' general meeting and relevant documents shall be delivered by hand or prepaid post to all the shareholders (whether or not such shareholders have a voting right at the shareholders' general meeting). The address of the receiving party shall be the address recorded in the register of shareholders. For domestic shareholders, the delivery of the notice of shareholders' general meeting and relevant documents may also be made by way of announcement; for shareholders of overseas listed foreign shares, the notice of shareholders' general meeting, the circular to shareholders and relevant documents may, in accordance with laws, administrative regulations and the listing rules in the place where the Bank's shares are listed, be delivered on the Bank's website and the website of the Hong Kong Stock Exchange. Announcements referred to in the preceding paragraph shall be published on one or more newspapers designated by the securities regulatory organ of the State Council. All shareholders of domestic shares shall be deemed as having received that notice of shareholders' general meeting upon the publication of that announcement. Where the time of announcement is otherwise provided by laws, <u>administrative</u> regulations and other regulatory documents, such provisions shall apply.</p> <p>Where the matters regarding the notice of preference shareholders' general meeting are otherwise provided by the Articles, the Rules or applicable laws, and administrative regulations and the listing rules in the place where the Bank's shares are listed, such provisions shall apply.</p>
CHAPTER 5 PROCEEDINGS AT THE SHAREHOLDERS' GENERAL MEETING		
Rule 22	<p>The Bank's Board of Directors and other convenors shall adopt necessary measures to warrant the normal order of the shareholders' general meeting. Any act which intervenes the shareholders' general meeting, causes trouble and affects the lawful interests of shareholders shall be prohibited by adopting the necessary measures and the same shall be reported on a timely basis to the relevant department for inspection and punishment.</p>	No amendment to English version.

No. of Original Rules	Text of Original Rules	Text of New Rules
Rule 28	<p>The proxy form for voting shall be placed at the registered office of the Bank or other places designated in the notice of meeting twenty-four hours before the time appointed for convening the meeting to discuss the relevant matter(s) or twenty-four hours before the time designated for voting. If the proxy form is signed by a person authorised by the appointor, the power of attorney to sign the proxy form or other authorisation documents shall be notarised. The power of attorney or other authorisation documents notarised together with the proxy forms for voting shall be placed at the registered office of the Bank or other places designated in the meeting notice.</p> <p>If the appointor is a corporation, it shall be represented by its legal representative or a person authorised by its Board of Directors by resolutions or by its policy-making body at the shareholders' general meeting of the Bank.</p>	No amendment to English version.
Rule 32	<p>At the time of convening the shareholders' general meeting, all the directors and supervisors, the secretary of the Board of Directors and the lawyers appointed by the Bank shall attend the meeting. The president and other senior management members shall attend the meeting as non-voting delegates. The lawyers shall issue legal opinions on the legality of the procedures for convening the shareholders' general meetings, the qualification of shareholders to attend the shareholders' general meetings and the resolutions to be presented for voting at the shareholders' general meetings.</p>	<p>At the time of convening the shareholders' general meeting, all the directors and supervisors, the secretary of the Board of Directors and the lawyers appointed by the Bank shall attend the meeting. The president and other senior management members shall attend the meeting as non-voting delegates.</p> <p>The lawyers shall issue legal opinions on the legality of the procedures for convening the shareholders' general meetings, the qualification of shareholders to attend the shareholders' general meetings and the resolutions to be presented for voting at the shareholders' general meetings.</p>

No. of Original Rules	Text of Original Rules	Text of New Rules
Rule 33	<p>The shareholders' general meeting shall be convened by the Board of Directors according to laws and shall be presided over by the chairman who will act as chairman of the meeting. If the chairman is unable to perform his/her duties or fails to perform his/her duties, the meeting shall be presided over by the deputy chairman (if the Bank has two or more than two deputy chairmen, by the deputy chairman jointly chosen by more than half of the directors). If the chairman or the deputy chairman is unable to perform his/her duties or fails to perform his/her duties, a director jointly chosen by more than half of the directors shall preside over the meeting and act as chairman of the meeting;</p> <p>...</p>	No amendment to English version.
Rule 38	<p>The convener shall warrant that the contents of the minutes are true, accurate and complete. The directors, supervisors, secretary of the Board of Directors, convener or their representatives and the chairperson of the meeting shall sign the minutes. The minutes shall be kept together with the signature register of shareholders attending the meeting in person and proxy forms and valid materials relating to voting through internet or otherwise for a period of not less than 10 years.</p>	<p>The convener shall warrant that the contents of the minutes are true, accurate and complete. The directors, supervisors, secretary of the Board of Directors, convener or their representatives and the chairperson of the meeting shall sign the minutes. The minutes shall be kept together with the signature register of shareholders attending the meeting in person and proxy forms and valid materials relating to voting through internet or otherwise for a period of not less than 10 years <u>permanently.</u></p>
Rule 39	<p>The convener shall warrant that the shareholders' general meeting will proceed continuously until the conclusion of the final resolution is passed. If a shareholders' general meeting is suspended or no resolution is made due to special reasons including force majeure, necessary measures shall be adopted in order to resume the shareholders' general meeting as soon as practicable or directly adjourn the meeting and make an announcement in a timely manner. At the same time, the convener shall submit a report to a branch of the securities regulatory authorities of the State Council of the jurisdiction where the Bank is situated and the relevant stock exchange.</p>	<p>The convener shall warrant that the shareholders' general meeting will proceed continuously until the conclusion of the final resolution is passed. If a shareholders' general meeting is suspended or no resolution is made due to special reasons including force majeure, necessary measures shall be adopted in order to resume the shareholders' general meeting as soon as practicable or directly adjourn the meeting and make an announcement in a timely manner. At the same time, the convener shall submit a report to a branch of the securities regulatory authorities of the State Council of the jurisdiction where the Bank is situated <u>or its local offices</u> and the relevant stock exchange.</p>

No. of Original Rules	Text of Original Rules	Text of New Rules
CHAPTER 6 VOTING AND RESOLUTIONS AT SHAREHOLDERS' GENERAL MEETING		
Rule 40	<p>Shareholders of ordinary shares (including their proxies) shall exercise their voting rights according to the number of shares held with voting rights. Each share shall have one voting right. Unless otherwise required by the Articles or the Rules in respect of class voting with preference shares, the shares held by the shareholders of preference shares do not have any voting rights, and the voting rights of shareholders of preference shares with recovered voting rights shall be calculated as agreed in specific terms of issuance. In the event of class voting with preference shares, each preference share (excluding preference shares with recovered voting rights) shall have one voting right. Ordinary and preference shares of the Bank held by the Bank do not have any voting right and such shares shall not be counted in the total number of each class of voting shares at the shareholders' general meeting.</p> <p>...</p>	<p>Shareholders of ordinary shares (including their proxies) shall exercise their voting rights according to the number of shares held with voting rights. Each share shall have one voting right. Unless otherwise required by the Articles or the Rules in respect of class voting with preference shares, the shares held by the shareholders of preference shares do not have any voting rights, and the voting rights of shareholders of preference shares with recovered voting rights shall be calculated as agreed in specific terms of issuance. In the event of class voting with preference shares, each preference share (excluding preference shares with recovered voting rights) shall have one voting right. Ordinary and preference shares of the Bank held by the Bank do not have any voting right and such shares shall not be counted in the total number of each class of voting shares at the shareholders' general meeting.</p> <p>...</p> <p><u>When shareholders' purchase of shares with voting rights of the bank violates the provisions in Paragraphs 1 and 2 of Article 63 of the Securities Laws, the voting rights of shares exceeding the prescribed percentage shall not be exercised within 36 months after the purchase, and shall not be counted in the total number of shares with voting rights at the general meetings.</u></p>

No. of Original Rules	Text of Original Rules	Text of New Rules
		<u>The Board of the Bank, independent directors, shareholders holding more than 1% of voting shares or investor protection institutions established in accordance with laws, administrative regulations or the provisions of the securities regulatory authority of the State Council may publicly collect voting rights from shareholders. While collecting voting rights from the shareholders, sufficient disclosure of information such as the specific voting preference shall be made to the shareholders from whom voting rights are being collected. No consideration or other form of de facto consideration shall be involved in the collection of voting rights from the shareholders. Except for statutory conditions, the Bank shall not impose any limitation related to minimum shareholdings on the collection of voting rights.</u>

No. of Original Rules	Text of Original Rules	Text of New Rules
Rule 43	<p>The following matters shall be approved by a special resolution at a shareholders' general meeting:</p> <p>(1) the increase or decrease of registered capital and the issuance of shares of any class, warrants for share subscription and other similar securities;</p> <p>(2) the issuance of debentures of the Bank;</p> <p>(3) the separation, merger, change of corporate form, dissolution or liquidation of the Bank;</p> <p>(4) amendments to the Articles;</p> <p>(5) share incentive plans;</p> <p>(6) any purchase or sale of our material assets within one year, or provision of guaranty within one year where the amount exceeds 30% of the total amount of the Bank's assets as audited in the latest period;</p> <p>(7) deciding or authorising the Board of Directors to decide on matters relating to the issuance of preference shares and the issued preference shares of the Bank, including but not limited to making decisions on whether to conduct relevant repurchase, conversion or dividend distribution (but the Board of Directors shall not be authorised to decide on matters of cancellation of part or all of the dividend distribution) thereof;</p> <p>(8) any other matters prescribed by the Articles, or resolved by the shareholders at a shareholders' general meeting, by an ordinary resolution, to be of a nature that may have a material impact on the Bank and should be adopted by a special resolution.</p>	<p>The following matters shall be approved by a special resolution at a shareholders' general meeting:</p> <p>(1) the increase or decrease of registered capital and the issuance of shares of any class, warrants for share subscription and other similar securities;</p> <p>(2) the issuance of debentures of the Bank;</p> <p>(3) the separation, merger, change of corporate form, dissolution or liquidation of the Bank;</p> <p>(4) amendments to the Articles;</p> <p>(5) removal of independent directors of the Bank;</p> <p>(56) examination and approval of share incentive plans;</p> <p>(67) any purchase or sale of our material assets within one year, or provision of guaranty within one year where the amount exceeds 30% of the total amount of the Bank's assets as audited in the latest period;</p> <p>(78) deciding or authorising the Board of Directors to decide on matters relating to the issuance of preference shares and the issued preference shares of the Bank, including but not limited to making decisions on whether to conduct relevant repurchase, conversion or dividend distribution (but the Board of Directors shall not be authorised to decide on matters of cancellation of part or all of the dividend distribution) thereof;</p> <p>(89) any other matters prescribed by the Articles, or resolved by the shareholders at a shareholders' general meeting, by an ordinary resolution, to be of a nature that may have a material impact on the Bank and should be adopted by a special resolution.;</p> <p>(10) other matters that need to be passed by special resolutions as stipulated by laws, regulations, regulatory provisions or the Articles.</p>
Rule 44	<p>The Board of Directors, independent directors and qualified shareholders under relevant requirements may collect voting rights of the shareholders at the shareholders' general meeting. The collection of voting rights shall be done without compensation and information shall be fully disclosed to the persons from whom voting rights are collected. The Bank shall not set requirement for the minimum shareholding percentage when collecting voting rights.</p>	<p>The entire rule is deleted.</p>

No. of Original Rules	Text of Original Rules	Text of New Rules
Rule 46	<p>When a shareholders' general meeting examines related-party transactions, the interest related shareholders shall not participate in voting and the number of shares with voting rights represented by them shall not be counted in the total number of valid votes; the voting result announcement of the shareholders' general meeting shall fully disclose the voting by unrelated shareholders. If there are special circumstances under which the interest-related shareholders are unable to abstain from voting, the Bank may, after obtaining consent of the relevant department, conduct voting according to the normal procedures and shall explain in detail in the voting result announcement of shareholders' general meeting. The relevant announcement shall be published in newspapers in compliance with the relevant stipulations.</p> <p>If, pursuant to the Company Law or the provisions of other laws and administrative regulations or the Listing Rules, any shareholder(s) has/have to abstain from voting on or is/are restricted to only vote for or against any individual proposal, any votes cast by such shareholders (or their proxies) violating the relevant stipulation or restriction shall not be counted in the total number of valid votes.</p>	<p>When a shareholders' general meeting examines related-party transactions, the interest related shareholders shall not participate in voting and the number of shares with voting rights represented by them shall not be counted in the total number of valid votes; the voting result announcement of the shareholders' general meeting shall fully disclose the voting by unrelated shareholders. If there are special circumstances under which the interest-related shareholders are unable to abstain from voting, the Bank may, after obtaining consent of the relevant department, conduct voting according to the normal procedures and shall explain in detail in the voting result announcement of shareholders' general meeting. The relevant announcement shall be published in newspapers in compliance with the relevant stipulations.</p> <p>If, pursuant to the Company Law or the provisions of other laws and administrative regulations or the <u>Hong Kong</u> Listing Rules, any shareholder(s) has/have to abstain from voting on or is/are restricted to only vote for or against any individual proposal, any votes cast by such shareholders (or their proxies) violating the relevant stipulation or restriction shall not be counted in the total number of valid votes.</p>
Rule 47	<p>The Bank shall, on the premise of ensuring the lawfulness and validity of the shareholders' general meeting, provide various means or channels including the provision of up-to-date information technology such as on-line voting platforms to facilitate the shareholders' participation in the shareholders' general meeting.</p> <p>In the event that shareholders' general meeting is convened with respect to the issuance of preference shares, the Bank shall allow on-line voting and adopt other channels recognised by the China Securities Regulatory Commission to facilitate the shareholders' participation in the shareholders' general meeting.</p>	The entire rule is deleted.

No. of Original Rules	Text of Original Rules	Text of New Rules
Rule 48	<p>The list of candidates for directors and supervisors shall be submitted to the shareholders' general meeting as a proposal for voting;</p> <p>When taking a poll in respect of the election of directors or supervisors at the shareholders' general meeting, the cumulative voting system shall be adopted according to the provisions of the Articles or resolutions of shareholders' general meetings.</p> <p>The cumulative voting system referred to in the preceding paragraph means at the shareholders' general meeting where directors or supervisors are elected, each share shall have the same number of voting rights as the number of directors or supervisors to be elected. Shareholders' voting rights may be used collectively. The Board of Directors shall announce the biographies and basic particulars of the candidates for directors or supervisors.</p>	<p>The list of candidates for directors and supervisors shall be submitted to the shareholders' general meeting as a proposal for voting;</p> <p>When taking a poll in respect of the election of directors or supervisors at the shareholders' general meeting, the cumulative voting system shall be adopted according to the provisions of the Articles or resolutions of shareholders' general meetings.</p> <p>The cumulative voting system referred to in the preceding paragraph means at the shareholders' general meeting where directors or supervisors are elected, each share shall have the same number of voting rights as the number of directors or supervisors to be elected. Shareholders' voting rights may be used collectively. The Board of Directors shall announce the biographies and basic particulars of the candidates for directors or supervisors.</p> <p><u>Except adopting the cumulative voting system to elect directors or supervisors, the proposal on each candidate for directors or supervisors shall be put forward and voted individually.</u></p>
Rule 49	<p>...</p> <p>Shareholders of preference shares are not entitled to attend the shareholders' general meeting of the Bank and their preference shares do not carry any voting rights. However, the Bank shall notify the shareholders of preference shares about the convening of shareholders general meeting upon the occurrence of any circumstances of class voting stipulated in the paragraph 3 under article 121 of the Articles, subject to the procedures of notification to shareholders of ordinary shares as well as the rules on special procedures for the voting by class shareholders stipulated in chapter 10 of the Articles, provided that there is neither the need of notification to shareholders of preference shares nor the need of class voting thereof, when a plan on cancellation of part or all of the dividend distribution to shareholders of preference shares or a resolution on issuance of ordinary shares is considered at the shareholders' general meeting.</p>	<p>...</p> <p>Shareholders of preference shares are not entitled to attend the shareholders' general meeting of the Bank and their preference shares do not carry any voting rights. However, the Bank shall notify the shareholders of preference shares about the convening of shareholders general meeting upon the occurrence of any circumstances of class voting stipulated in the paragraph 3 under article 121120 of the Articles, subject to the procedures of notification to shareholders of ordinary shares as well as the rules on special procedures for the voting by class shareholders stipulated in chapter 10 of the Articles, provided that there is neither the need of notification to shareholders of preference shares nor the need of class voting thereof, when a plan on cancellation of part or all of the dividend distribution to shareholders of preference shares or a resolution on issuance of ordinary shares is considered at the shareholders' general meeting.</p>

No. of Original Rules	Text of Original Rules	Text of New Rules
Rule 51	Any voting at the shareholders' general meeting shall be taken by way of poll of registered voters. The Bank shall announce the poll results in accordance with provision of relevant laws, rules and the Listing Rules.	Any voting at the shareholders' general meeting shall be taken by way of poll of registered voters. The Bank shall announce the poll results in accordance with provision of relevant laws, rules administrative regulations and the Hong Kong Listing Rules.
Rule 55	Before the proposals are being voted at shareholders' general meeting, two shareholder representatives shall be elected to participate in vote counting and monitoring. If these shareholders are interested in the matters to be examined, the relevant shareholders or their proxies shall not participate in the vote counting or monitoring. ...	Before the proposals are being voted at shareholders' general meeting, two shareholder representatives shall be elected to participate in vote counting and monitoring. If these shareholders are interested related in the matters to be examined, the relevant shareholders or their proxies shall not participate in the vote counting or monitoring. ...
Rule 56	The chairperson of the meeting shall decide whether the proposals have been passed according to the voting results and his/her decision shall be conclusive and shall announce the voting results at the meeting. The voting results on the proposals shall be recorded in the minutes.	<u>An on-site shareholders' general meeting shall not end earlier than the one held through internet (if applicable) or by other methods.</u> The chairperson <u>or host</u> of the meeting shall decide whether the proposals have been passed according to the voting results and his/her decision shall be conclusive announce the details and results of the voting on each proposal and shall announce whether a proposal is passed according to the voting results at the meeting. The voting results on the proposals shall be recorded in the minutes.
Rule 57	An on-site shareholders' general meeting shall not end earlier than the one held through internet (if applicable) or by other methods. The chairman of the meeting shall announce details and results of the voting on each proposal, and announce whether a proposal is passed according to the voting results. Before announcing the poll results officially, the Bank, the vote-counter, the voting scrutineer, substantial shareholders and the internet service providers involved in the voting at the shareholders' general meeting, through the internet or other method shall assume confidentiality obligations.	An on-site shareholders' general meeting shall not end earlier than the one held through internet (if applicable) or by other methods. The chairman of the meeting shall announce details and results of the voting on each proposal, and announce whether a proposal is passed according to the voting results. Before announcing the poll results officially, the Bank, the vote-counter, the voting scrutineer, substantial shareholders and the internet service providers involved in the voting at the shareholders' general meeting, through the internet or other method shall assume confidentiality obligations.

No. of Original Rules	Text of Original Rules	Text of New Rules
Rule 58	<p>...</p> <p>If the voting slip has not been completed or has been completed incorrectly or that the writing is illegible or that the voting slip has not been cast, it shall be treated that the voter has renounced his/her voting rights and the voting results of the relevant number of shares held by him/her shall be counted as "abstain".</p>	<p>...</p> <p>If the voting slip has not been completed or has been completed incorrectly or that the writing is illegible or not signed or that the voting slip has not been cast, it shall be treated that the voter has renounced his/her voting rights and the voting results of the relevant number of shares held by him/her shall be counted as "abstain".</p>
Rule 60	<p>If counting of votes is held at a shareholders' general meeting, the result of the counting shall be recorded in the minutes of the meeting.</p> <p>Minutes of meetings together with the signature book of the shareholders attending the meeting and proxy forms shall be kept at the registered office of the Bank.</p>	<p>If counting of votes is held at a shareholders' general meeting, the result of the counting shall be recorded in the minutes of the meeting.</p> <p>Minutes of meetings together with the signature book of the shareholders attending the meeting and proxy forms shall be kept at the registered office of the Bank.</p>
Rule 62	<p>At the time of convening the shareholders' general meeting, lawyers should be engaged to attend the shareholders' general meeting and issue legal opinion on the following and make an announcement:</p> <p>(1) whether the convening of the shareholders' general meeting and the convening procedures comply with the laws, administrative regulations and the Articles;</p> <p>(2) whether the qualifications of the person(s) attending the meeting and the convenor are lawful and valid;</p> <p>(3) whether the voting procedures and voting results of the shareholders' general meeting are lawful and valid;</p> <p>(4) legal opinions issued on other matters as requested by the Bank.</p>	<p>The order of the article is adjusted without change in context</p>
Rule 63	<p>Public announcement of the voting results of a shareholders' general meeting, containing the number of shareholders and proxies of each class attending the meeting, the total number of voting shares held by them and its proportion to the total number of voting shares of the Bank, the form of voting, result of each resolution and the detailed content of each resolution, shall be issued in time.</p>	<p>Public announcement of the voting results of a shareholders' general meeting, containing the number of shareholders and proxies of each class attending the meeting, the total number of voting shares held by them and its proportion to the total number of voting shares of the Bank, the form of voting, result of each resolution and the detailed content of each resolution proposal, shall be issued in time.</p>

No. of Original Rules	Text of Original Rules	Text of New Rules
CHAPTER 7 SPECIAL PROCEDURES FOR VOTING BY SHAREHOLDERS OF DIFFERENT CLASSES		
Rule 66	If the Bank intends to change or abrogate the rights of shareholders of different classes, it may do so only after such change or abrogation has been approved by way of a special resolution of the shareholders' general meeting and by a separate class meeting convened by the affected shareholders of that class in accordance with Rule 68 to Rule 72 hereof.	If the Bank intends to change or abrogate the rights of shareholders of different classes, it may do so only after such change or abrogation has been approved by way of a special resolution of the shareholders' general meeting and by a separate class meeting convened by the affected shareholders of that class in accordance with Rule 68 <u>65</u> to Rule 72 <u>69</u> hereof.
Rule 67	Under the following circumstances, rights of shareholders of a certain class shall be deemed to have been changed or abrogated: ... (11) the restructuring plan of the Bank may result in disproportionate liabilities to be borne by shareholders of different classes during the restructuring; and (12) an amendment to or abrogation of the terms stipulated in the Articles. The change or abrogation of the rights of shareholders of preference shares is limited to the circumstances set forth in the paragraph 3 under article 121 of the Articles.	Under the following circumstances, rights of shareholders of a certain class shall be deemed to have been changed or abrogated: ... (11) the restructuring plan of the Bank may result in disproportionate liabilities to be borne by shareholders of different classes during the restructuring; and (12) an amendment to or abrogation of the terms stipulated in the Articles. The change or abrogation of the rights of shareholders of preference shares is limited to the circumstances set forth in the paragraph 3 under article 121 <u>120</u> of the Articles.

No. of Original Rules	Text of Original Rules	Text of New Rules
Rule 68	<p>Shareholders of the affected class, whether they originally have voting right at shareholders' general meeting or not, shall enjoy voting rights at class meeting of shareholders upon occurrence of events contemplated under article 67 (2) to (8), (11) to (12). However, interested shareholders shall not have voting rights at class meeting of shareholders.</p> <p>Interested shareholders referred to in this Article shall have the following meaning:</p> <p>(1) where the Bank has made a repurchase offer to all shareholders on a pro rata basis or made repurchase by means of an open offer at the stock exchange in accordance with article 35 of the Articles, "interested shareholders" refer to the controlling shareholders defined in article 73 of the Articles;</p> <p>(2) where the Bank has made repurchases by means of agreement off the stock exchange in accordance with article 35 of the Articles, "interested shareholders" refer to the shareholders who are connected with that agreement; or</p> <p>(3) for the purpose of the Bank's restructuring plan, "interested shareholders" refer to those shareholders who assume less responsibilities than other shareholders of the same class or those shareholders who enjoy different rights and interests from other shareholders of the same class.</p>	<p>Shareholders of the affected class, whether they originally have voting right at shareholders' general meeting or not, shall enjoy voting rights at class meeting of shareholders upon occurrence of events contemplated under article 6764 (2) to (8), (11) to (12) <u>hereof</u>. However, interested shareholders shall not have voting rights at class meeting of shareholders.</p> <p>Interested shareholders referred to in this Article shall have the following meaning:</p> <p>(1) where the Bank has made a repurchase offer to all shareholders on a pro rata basis or made repurchase by means of an open offer at the stock exchange in accordance with article 35 of the Articles, "interested shareholders" refer to the controlling shareholders defined in article 7374 of the Articles;</p> <p>(2) where the Bank has made repurchases by means of agreement off the stock exchange in accordance with article 35 of the Articles, "interested shareholders" refer to the shareholders who are connected with that agreement; or</p> <p>(3) for the purpose of the Bank's restructuring plan, "interested shareholders" refer to those shareholders who assume less responsibilities than other shareholders of the same class or those shareholders who enjoy different rights and interests from other shareholders of the same class.</p>
Rule 69	<p>Resolutions of class meeting of shareholders shall be made only after it is adopted through voting by more than two-thirds of voting shares represented by the shareholders present at the class meeting of shareholders according to Rule 68 hereof.</p>	<p>Resolutions of class meeting of shareholders shall be made only after it is adopted through voting by more than two-thirds of voting shares represented by the shareholders present at the class meeting of shareholders according to Rule 6865 <u>hereof</u>.</p>

No. of Original Rules	Text of Original Rules	Text of New Rules
Rule 70	For convening class meetings of shareholders, the Bank shall issue a written notice in accordance with the requirements of the Articles, informing all shareholders of that class of shares recorded in the register of the matters to be considered at the meeting and the meeting date and place. Shareholders attending the meeting shall send a written reply of attendance to the Bank in accordance with the requirements of the Articles. The Bank shall calculate the number of voting shares represented by the shareholders intending to be present at the meeting in accordance with the written replies received prior to the class meeting of shareholders, and shall inform again the shareholders of the matters to be considered at the meeting, meeting date and place through public announcement where it is stipulated by laws, regulations and other regulatory documents.	For convening class meetings of shareholders, the Bank shall issue a written notice in accordance with the requirements of the Articles, informing all shareholders of that class of shares recorded in the register of the matters to be considered at the meeting and the meeting date and place. Shareholders attending the meeting shall send a written reply of attendance to the Bank in accordance with the requirements of the Articles. The Bank shall calculate the number of voting shares represented by the shareholders intending to be present at the meeting in accordance with the written replies received prior to the class meeting of shareholders, and shall inform again the shareholders of the matters to be considered at the meeting, meeting date and place through public announcement where it is stipulated by laws, regulations and other regulatory documents.
Rule 72	... (3) shareholders of ordinary domestic shares of the Bank transfer their shares to overseas investors and the shares are listed and traded overseas as referred to in article 20 of the Articles.	No amendment to English version.
CHAPTER 8 AUTHORISATION TO THE BOARD OF DIRECTORS BY SHAREHOLDERS' GENERAL MEETING		
Rule 74	Issues which require approval by shareholders' general meeting as stipulated by laws, administrative regulations, departmental rules, relevant regulations of the securities regulatory authorities of the jurisdictions in which the shares of the Bank are listed as well as the Articles shall be considered and resolved at the shareholders' general meeting in order to protect the decision right of the shareholders of the Bank. When considered necessary, reasonable and in compliance with relevant laws, any specific matters related to the foregoing issues which are unable or unnecessary to be decided immediately at the shareholders' general meeting may be decided by the Board of Directors upon authorisation by the shareholders at the general meeting. ...	Issues which require approval by shareholders' general meeting as stipulated by laws, administrative regulations, departmental rules, relevant regulations of the securities regulatory authorities of the jurisdictions in which <u>the shares of the Bank</u> are listed as well as the Articles shall be considered and resolved at the shareholders' general meeting in order to protect the decision right of the shareholders of the Bank. When considered necessary, reasonable and in compliance with relevant laws, any specific matters related to the foregoing issues which are unable or unnecessary to be decided immediately at the shareholders' general meeting may be decided by the Board of Directors upon authorisation by the shareholders at the general meeting. ...

No. of Original Rules	Text of Original Rules	Text of New Rules
Rule 75	<p>...</p> <p>The Board of Directors, in the course of decision-making, shall fulfill its obligation of information disclosure, under the supervision of the shareholders, the Board of Supervisors and relevant securities and banking regulatory authorities.</p>	<p>...</p> <p>The Board of Directors, in the course of decision-making, shall fulfill its obligation of information disclosure, under the supervision of the shareholders, the Board of Supervisors and relevant securities and banking regulatory authorities <u>the securities regulatory authority and the banking supervision and administration department under the State Council.</u></p>
CHAPTER 9 IMPLEMENTATION OF RESOLUTIONS OF SHAREHOLDERS' GENERAL MEETING RULE		
Rule 77	<p>The Board of Directors shall submit specific progress reports to the shareholders' general meeting in respect of those resolutions passed at the previous shareholders' general meeting, the implementation of which is the responsibility of the Board of Directors. If such resolutions of the shareholders' general meeting cannot be executed due to certain reasons, the Board of Directors shall explain the reasons.</p>	<p>No amendment to English version.</p>

No. of Original Rules	Text of Original Rules	Text of New Rules
CHAPTER 10 SUPPLEMENTARY PROVISIONS		
Rule 78	<p>Articles regarding the notification procedures for shareholders' general meeting in the Rules are applicable when shareholders of preference shares attend a shareholders' general meeting for matters subject to class voting.</p> <p>Relevant notice of a shareholders' general meeting is only required to be delivered to the shareholders entitled to vote at such meeting.</p> <p>The class meeting of shareholders of preference shares shall be convened in a procedure as similar to that of shareholders' general meeting as possible.</p> <p>Articles regarding the notifying and convening procedures of shareholders' general meeting in the Rules are applicable to the class meeting of shareholders of preference shares, and the articles regarding the voting procedures of class shareholders' general meeting are applicable to the class meeting of shareholders of preference shares.</p> <p>The "recovery of voting rights" stated in the Rules refers to the recovery of rights owned by the shareholders of preference shares in requesting to convene, chairing or attending (sit in) or appointing proxies to attend shareholders' general meeting, whereby they are entitled to vote with shareholders of ordinary shares, under the circumstances prescribed by the Articles.</p> <p>Shareholders of preference shares with recovered voting rights shall attend shareholders' general meeting pursuant to laws, administrative regulations, departmental rules, regulatory documents, the Articles and the applicable procedures same as that for shareholders of ordinary shares as stipulated in the Rules.</p>	No amendment to English version.

No. of Original Rules	Text of Original Rules	Text of New Rules
	<p>The calculation of the proportion of voting rights entitled by the shareholders of preference shares with recovered voting rights and the time limit on recovery will be determined by the Board of Directors in accordance with effective laws, administrative regulations, departmental rules, regulatory documents, the Articles and specific terms of issuance at the time, and will be announced to shareholders of preference shares promptly.</p> <p>Only ordinary shares and preference shares with recovered voting rights shall be counted in calculations herein for requesting to convene extraordinary shareholders' general meeting, convening and chairing shareholders' general meeting, submitting interim proposal to shareholders' general meeting and determining the shareholding ratio of relevant shareholders.</p>	
Rule 80	The Board of Directors of the Bank has the rights to interpret these Rules.	No amendment to English version.

**Rules of Procedures for Meetings of the Board of Directors of
China Merchants Bank Co., Ltd. (2022 Revision)**

Comparison Table of Amendments to Major Rules

No. of Original Rules	Text of Original Rules	Text of New Rules
CHAPTER 1 GENERAL PROVISIONS		
Rule 1	In order to ensure the Board of Directors of China Merchants Bank Co., Ltd. (the “Bank”) may exercise its authority and power in an independent, standardised and effective manner, work efficiently and make scientific decisions, the Bank has formulated the Rules of Procedures for meetings by the Board of Directors in accordance with the provisions of the “Company Law of the People’s Republic of China” (the “Company Law”), the “Mandatory Provisions of the Articles of Association of Companies Listed Overseas”, the “State Council Guidance on the Implementation of Pilot Scheme of Preference Shares” and the “Articles of Association of China Merchants Bank Co., Ltd.” (the “Articles”) as well as other relevant laws and regulations and regulatory documents, combined with the Bank’s actual situation.	No amendment to English version.
CHAPTER 2 COMPOSITION AND FUNCTIONS OF THE BOARD OF DIRECTORS		
Rule 3	The Bank shall establish a Board of Directors. The Board of Directors shall comprise of eleven to nineteen directors and shall have one chairman and one or two vice chairman/chairmen.	The Bank shall establish a Board of Directors. The Board of Directors shall comprise of eleven to nineteen directors. The Board of Directors shall have one chairman and one to two vice chairman/chairmen. <u>The composition of Board of Directors shall comply with the relevant provisions of laws, administrative regulations, departmental rules and the Articles. Specifically, the total number of executive directors shall not exceed one-half of the total number of directors.</u>
Rule 4	The chairman and vice chairman of the Board of Directors shall be appointed amongst the directors, and shall be elected and removed by more than one half of all the directors. The term of office of the chairman and vice chairman shall be three years and may be re-elected and reappointed.	No amendment to English version.

No. of Original Rules	Text of Original Rules	Text of New Rules
Rule 5	<p>The Board of Directors shall be accountable to the shareholders' general meeting, take ultimate responsibility for the operation and management of the Bank and shall exercise the following functions and powers:</p> <p>...</p> <p>(8) to draw up plans for significant acquisition, purchase of the Bank's shares or merger, division or dissolution or change of mode of the Bank;</p> <p>(9) to decide on matters including equity investment and other external investment, acquisitions and disposals of fixed assets and other assets, assets pledge, external guarantees and related party transactions within the scope stipulated by the Articles and authorised by the shareholders' general meeting;</p> <p>...</p> <p>(14) to formulate proposals on the amendments to the Articles of the Bank;</p> <p>...</p> <p>(17) to propose at a shareholders' general meeting to appoint or replace the accounting firm which undertakes auditing work for the Bank;</p> <p>...</p> <p>(21) to perform the Bank's primary duty for capital management and leverage ratio management, set limits on risk exposure and the capital adequacy objective, approve and supervise the implementation of capital planning, consider and approve the implementation of the advanced capital measurement method, and perform the duty of capital management required by the banking supervision and administration department under the State Council;</p> <p>(22) to consider and approve the management system for provision for losses on loans formulated by the management and its material changes;</p> <p>(23) to establish and improve the accountability mechanism for material loss of the Bank;</p> <p>(24) to establish the mechanism for identification, verification and management of the conflict of interest between the Bank and shareholders, in particular substantial shareholders;</p>	<p>The Board of Directors shall be accountable to the shareholders' general meeting, take ultimate responsibility for the operation and management of the Bank and shall exercise the following functions and powers:</p> <p>...</p> <p>(8) to draw up plans for significant acquisition, purchaserepurchase of the Bank's shares or merger, division or dissolution or change of mode of the Bank;</p> <p>(9) to decide on matters including equity investment and other external investment, acquisitions and disposals of fixed assets and other assets, <u>disposals and written-off of assets</u>, assets pledge, external guarantees, and related party transactions, <u>and external donations</u> within the scope stipulated by the Articles and authorised by the shareholders' general meeting;</p> <p>...</p> <p>(14) to formulate proposals on the amendments to the Articles of the Bank, <u>formulate the rules of procedures for shareholders' general meetings of the Bank and the rules of procedures for meetings of the Board of Directors, and consider and approve the implementation rules for the specialised committees under the Board of Directors</u>;</p> <p>...</p> <p>(17) to propose at a shareholders' general meeting to appoint or replace the accounting firm which undertakes <u>regular</u> auditing work <u>of financial statements</u> for the Bank;</p> <p>...</p> <p>(21) to <u>formulate the Bank's capital plans</u>, perform the Bank's primary <u>ultimate</u> duty for capital management, and <u>leverage ratio management</u>, <u>and solvency management</u> set limits on risk exposure and the capital adequacy objective, approve and supervise the implementation of capital planning, consider and approve the implementation of the advanced capital measurement method, and perform the duty of capital management required by the banking supervision and administration department under the State Council;</p>

No. of Original Rules	Text of Original Rules	Text of New Rules
	<p>(25) to protect the legitimate interests of depositors and other interested parties;</p> <p>(26) to decide on matters relating to the issuance of preference shares and the issued preference shares of the Bank, including but not limited to making decisions on whether to conduct relevant repurchase, conversion or dividend distribution (but the Board of Directors shall not be authorised to decide on matters of cancellation of part or all of the dividend distribution) thereof within the scope authorised by the shareholders' general meeting; and</p> <p>(27) to exercise any other duties and powers conferred by laws, regulations, the Articles and the shareholders' general meeting.</p> <p>Items (6), (7), (8), (11), (14) and (26) and other issues set out in Rule 16 of these Rules of Procedures shall be voted for by two-thirds of the directors and the remaining items shall be voted for by over one-half of the directors. The Board of Directors shall fully take into consideration the opinions of external auditors when performing its duties.</p>	<p><u>(22) to formulate policies on risk tolerance level, risk management and internal control of the Bank and assume ultimate responsibility for comprehensive risk management;</u></p> <p><u>(23) to formulate the Bank's data strategy, approve or authorise the approval of major matters related to data governance, and assume the ultimate responsibility for data governance;</u></p> <p><u>(24) to review the Bank's environmental, social and governance (the "ESG") development strategy, basic management system and related work reports, and approve or authorise the approval of major ESG-related matter;</u></p> <p><u>(225) to consider and approve the management system for provision for losses on loans formulated by the management and its material changes;</u></p> <p><u>(2326) to establish and improve the accountability mechanism for material loss of the Bank and formulate an accountability system for senior management;</u></p> <p><u>(2427) to assume the ultimate management responsibility for shareholders' affairs,</u> establish the mechanism for identification, verification and management of the conflict of interest between the Bank and shareholders, in particular substantial shareholders;</p>

No. of Original Rules	Text of Original Rules	Text of New Rules
		<p>(2528) to protect the legitimate interests of depositors financial consumers and other interested parties;</p> <p>(2629) to decide on matters relating to the issuance of preference shares and the issued preference shares of the Bank, including but not limited to making decisions on whether to conduct relevant repurchase, conversion or dividend distribution (but the Board of Directors shall not be authorised to decide on matters of cancellation of part or all of the dividend distribution) thereof within the scope authorised by the shareholders' general meeting;</p> <p>(30) to assume the ultimate responsibility for the establishment, operation and maintenance of the internal audit system, as well as the independence and effectiveness of internal audit;</p> <p>(2731) to exercise any other duties and powers conferred by laws, administrative regulations, the Articles and the shareholders' general meeting. Items (6), (7), (8), (11), (14) and (26-29) and other issues set out in Rule 16 of these Rules of Procedures shall be voted for by two-thirds of the directors and the remaining items shall be voted for by over one-half of the directors. The Board of Directors shall fully take into consideration the opinions of external auditors when performing its duties.</p> <p><u>The powers of the Board of Directors shall be exercised collectively by the Board of Directors of the Bank. In principle, the functions and powers of the Board of Directors stipulated in the Company Law shall not be delegated to the chairman of the Board of Directors, directors, other institutions or individuals to exercise. Where it is necessary to authorise any of the aforesaid persons or institutions to make a decision on a specific matter, it shall be done by means of resolution of the Board of Directors in accordance with the laws. The Board of Directors shall only authorise its power on a case-by-case basis, and shall not grant its power to any other institution or individual in a general or permanent manner.</u></p>

No. of Original Rules	Text of Original Rules	Text of New Rules
Rule 7	<p>The Board of Directors of the Bank assumes the ultimate responsibility for the shareholding management. The chairman of the Bank shall be the first responsible person in handling the shareholding management of the Bank. The secretary of the Board of Directors shall assist the chairman and shall be the direct responsible person in handling the shareholding management. In the course of performing their duties, members of the Board of Directors of the Bank who have not raised any objection to the violation of laws and regulations in respect of shareholding management, shall not be appraised as competent in the most recent performance appraisal.</p> <p>The Board of Directors of the Bank shall at least evaluate the qualifications of substantial shareholders, the performance of commitments, the implementation of the Articles, and the compliance with laws, regulations and regulatory requirements annually, and submit the assessment reports to the banking supervision and administration department under the State Council or its local offices in a timely manner.</p>	<p>The Board of Directors of the Bank assumes the ultimate responsibility for the shareholding management. The chairman of the Bank shall be the first responsible person in handling the shareholding management of the Bank. The secretary of the Board of Directors shall assist the chairman and shall be the direct responsible person in handling the shareholding management. In the course of performing their duties, members of the Board of Directors of the Bank who have not raised any objection to the violation of laws and regulations in respect of shareholding management, shall not be appraised as competent in the most recent performance appraisal.</p> <p>The Board of Directors of the Bank shall, at least evaluate the qualifications of substantial shareholders, <u>their financial position, shareholding, pledge of equity interests, related party transactions, exercise of shareholders' rights,</u> the performance of <u>responsibilities, obligations and</u> commitments, implementation of the Articles <u>and the terms of the agreements</u> and the compliance with laws, regulations and regulatory requirements <u>of substantial shareholders</u> annually, and submit the assessment reports to the banking supervision and administration department under the State Council or its local offices in a timely manner.</p>

No. of Original Rules	Text of Original Rules	Text of New Rules
Rule 8	<p>...</p> <p>For disposal of any fixed assets by the Board of Directors, if the aggregate of the expected value of the fixed assets proposed to be disposed of and the value of the fixed assets which had been disposed of within four months immediately preceding such proposal for disposal exceeds 33% of the fixed assets value shown in the most recent balance sheet reviewed by the shareholders' general meeting, the Board of Directors shall not dispose or approve the disposal of such fixed assets before obtaining the approval of the shareholders' general meeting.</p> <p>Acquisition and disposal of fixed assets referred to in this Rule includes the transfer of interests of assets, but excludes the provision of fixed assets as pledges to any guarantees.</p> <p>The validity of transactions conducted by the Bank in relation to the disposal of fixed assets shall not be affected notwithstanding any violation of the requirements set out in the first paragraph of this Rule.</p>	<p>...</p> <p>For disposal of any fixed assets by the Board of Directors, if the aggregate of the expected value of the fixed assets proposed to be disposed of and the value of the fixed assets which had been disposed of within four months immediately preceding such proposal for disposal exceeds 33% of the fixed assets value shown in the most recent balance sheet reviewed by the shareholders' general meeting, the Board of Directors shall not dispose or approve the disposal of such fixed assets before obtaining the approval of the shareholders' general meeting.</p> <p><u>In principle, the total annual external charitable donations of the Bank shall not exceed 1% of the Bank's audited net profit (group basis) of the previous year, and shall be approved by the Board of Directors; external donations in excess of the above limit shall be approved by the shareholders' general meeting. The authority of the senior management for external donations is authorised by the Board of Directors.</u></p> <p>Acquisition and disposal of fixed assets referred to in this Rule includes the transfer of interests of assets, but excludes the provision of fixed assets as pledges to any guarantees.</p> <p>The validity of transactions conducted by the Bank in relation to the disposal of fixed assets shall not be affected notwithstanding any violation of the requirements set out in the first paragraph of this Rule.</p>

No. of Original Rules	Text of Original Rules	Text of New Rules
CHAPTER 3 MEETINGS OF THE BOARD OF DIRECTORS		
Rule 11	<p>An extraordinary meeting of the Board of Directors may be held by the chairman within ten days, if:</p> <p>(1) it is deemed necessary by the chairman;</p> <p>(2) it is proposed by more than one-third of the directors;</p> <p>(3) it is proposed by the Board of Supervisors;</p> <p>(4) it is proposed by the president;</p> <p>(5) it is proposed by shareholders (including shareholders of ordinary shares and shareholders of preference shares with recovered voting rights) representing more than one-tenth of the voting rights; and</p> <p>(6) other circumstances stipulated by laws, administrative regulations, departmental rules or the Articles.</p>	<p>An extraordinary meeting of the Board of Directors may be held by the chairman within ten days, if:</p> <p>(1) it is deemed necessary by the chairman;</p> <p>(2) it is proposed by more than one-third of the directors;</p> <p><u>(3) it is proposed by more than two of the independent directors;</u></p> <p>(34) it is proposed by the Board of Supervisors;</p> <p>(45) it is proposed by the president;</p> <p>(56) it is proposed by shareholders (including shareholders of ordinary shares and shareholders of preference shares with recovered voting rights) representing more than one-tenth <u>10%</u> of the voting rights; and</p> <p>(67) other circumstances stipulated by laws, administrative regulations, departmental rules or the Articles.</p>

No. of Original Rules	Text of Original Rules	Text of New Rules
CHAPTER 4 VOTING AND RESOLUTIONS AT MEETINGS OF THE BOARD OF DIRECTORS		
<p>Rule 16</p>	<p>The meetings of the Board of Directors may be convened by members attending in person (including video and telephone conferences) or by way of written resolution(s). If the meeting is convened by way of written resolution(s), the information on the issues for voting and relevant background shall be delivered to all the Directors of the Bank at least three days before such voting. The Board of Directors shall explain the reasons for convening a meeting by way of written resolution(s).</p> <p>Extraordinary meetings of the Board of Directors may be convened by way of written resolution(s) provided that the directors have fully expressed their views and comprehended the matters and topics for discussion at the meeting and the directors attending the meeting shall sign accordingly.</p> <p>Important matters including profit distribution proposals, proposals on significant investment and significant asset disposal, appointment or removal of senior management members, capital replenishment plans, significant changes in equity and financial restructuring shall not adopt the voting by written resolutions and such matters shall be approved by more than two-thirds of the directors of the Board of Directors.</p>	<p>The meetings of the Board of Directors may be convened by members attending in person (including <u>on-site</u>, video and telephone conferences <u>to ensure that participants can communicate and discuss in real time</u>) or by way of written resolution(s)<u>signature in written form</u>. If the meeting is convened by way of, the information on the issues for voting and relevant background shall be delivered to all the Directors of the Bank at least three days before such voting. The Board of Directors shall explain the reasons for convening a meeting by way of written resolution(s).</p> <p>Extraordinary meetings <u>Meetings</u> of the Board of Directors may be convened by way of written resolution(s)<u>signature in written form</u> provided that the directors have fully expressed their views and comprehended the matters and topics for discussion at the meeting and the directors attending the meeting shall sign accordingly.</p> <p>Important matters including profit distribution proposals, <u>remuneration plans</u>, proposals on significant investment and significant asset disposal, appointment or removal of senior management members, capital replenishment plans, significant changes in equity and financial restructuring shall not adopt the voting by written resolutions way of<u>signature in written form</u> and such matters shall be approved by more than two-thirds of the directors of the Board of Directors.</p>

No. of Original Rules	Text of Original Rules	Text of New Rules
Rule 17	<p>Directors shall attend the board meeting in person. If a director cannot attend the meeting due to certain reasons, he may appoint another director in writing to attend on his/her behalf.</p> <p>The proxy form shall state the name of the proxy, the relevant matters, scope of authorisation and validity period and shall be signed by the appointor or a chop shall be affixed.</p> <p>The Directors attending the meetings on their behalf shall exercise the rights of Directors within the scope of authorisation. If a director fails to attend a meeting of the Board of Directors or appoint a representative to attend such meeting, he/she shall be deemed to have waived his/her right to vote at such meeting.</p>	<p>Directors shall attend the board meeting in person. If a director cannot attend the meeting due to certain reasons, he may appoint another director in writing to attend on his/her behalf. <u>However, an independent director shall not appoint a non-independent director to attend the meeting on his/her behalf. In principle, a director can accept the appointment of up to two directors who cannot attend the meeting in person. When considering related party transactions, non-related directors shall not appoint related directors to attend the meeting on their behalf.</u></p> <p>The proxy form shall state the name of the proxy, the relevant matters, scope of authorisation <u>personal opinion, voting intention</u> and validity period and shall be signed by the appointor or a chop shall be affixed.</p> <p>The Directors attending the meetings on their behalf shall exercise the rights of Directors within the scope of authorisation. If a director fails to attend a meeting of the Board of Directors or appoint a representative to attend such meeting, he/she shall be deemed to have waived his/her right to vote at such meeting.</p> <p><u>Directors' responsibilities for voting matters should not be exempted by appointing other directors to attend the meeting.</u></p>
Rule 18	<p>Minutes shall be taken for the matters discussed at the meeting and the directors attending the meeting and the person taking the minutes shall sign on the minutes. Directors attending the meeting shall have the right to request to record in the minutes details of the speech made by them at the meeting. The minutes of the board meeting shall be kept as the Bank's files for a period of not less than 10 years.</p>	<p>Minutes shall be taken for the matters discussed at the meeting and the directors attending the meeting, <u>secretary to the Board of Directors</u> and the person taking the minutes shall sign on the minutes. Directors attending the meeting shall have the right to request to record in the minutes details of the speech made by them at the meeting. The minutes of the board meeting shall be kept as the Bank's files <u>for a period of not less than 10 years permanently.</u></p>

No. of Original Rules	Text of Original Rules	Text of New Rules
CHAPTER 5 SPECIALISED COMMITTEES UNDER THE BOARD OF DIRECTORS		
Rule 21	<p>The Board of Directors of the Bank has established specialised committees, i.e. the Strategy Committee, the Audit Committee, the Related Party Transactions Management and Consumer Rights Protection Committee, the Risk and Capital Management Committee, the Remuneration and Appraisal Committee and the Nomination Committee. Each of the specialised committees is responsible directly to the Board of Directors. They provide professional opinions to the Board of Directors, or make decisions in respect of professional issues in accordance with the authorisation of the Board of Directors, and regularly discuss with senior management and relevant departments on the operation and risk status of the Bank and put forward opinions and advices. All specialised committees comprise of directors, and each committee shall have at least three members. In particular, the Audit Committee, the Related Party Transactions Management and Consumer Rights Protection Committee and the Nomination Committee shall not consist of directors nominated by controlling shareholders. The majority of the members of the Audit Committee, the Related Party Transactions Management and Consumer Rights Protection Committee, the Remuneration and Appraisal Committee and the Nomination Committee shall be independent directors, and they shall act as the chairman of meetings. Among the members of the Audit Committee and the Related Party Transactions Management and Consumer Rights Protection Committee who are independent directors, at least one of them shall have professional expertise in accounting. The Risk and Capital Management Committee shall have at least one independent director, and its chairman shall have experience in identification and management of various risks. The chairman of a specialised committee in principle shall not serve as the chairman of another committee.</p>	<p>The Board of Directors of the Bank has established specialised committees, i.e. the Strategy and Sustainable Development Committee, the Audit Committee, the Related Party Transactions Management and Consumer Rights Protection Committee, the Risk and Capital Management Committee, the Remuneration and Appraisal Committee and the Nomination Committee. Each of the specialised committees is responsible directly to the Board of Directors. They provide professional opinions to the Board of Directors, or make decisions in respect of professional issues in accordance with the authorisation of the Board of Directors, and regularly discuss with senior management and relevant departments on the operation and risk status of the Bank and put forward opinions and advices. All specialised committees comprise of directors, and each committee shall have at least three members. In particular, the Audit Committee, the Related Party Transactions Management and Consumer Rights Protection Committee and the Nomination Committee shall not consist of directors nominated by controlling shareholders. The majority of the members of the Audit Committee, the Related Party Transactions Management and Consumer Rights Protection Committee, the Remuneration and Appraisal Committee and the Nomination Committee shall be independent directors, and they shall act as the chairman of meetings. Among the members of the Audit Committee and the Related Party Transactions Management and Consumer Rights Protection Committee who are independent directors, at least one of them shall have professional expertise in accounting. <u>In principle, the proportion of independent directors in the Risk and Capital Management Committee shall have at least one independent director shall not be less than one-third</u>, and its chairman shall have experience in identification and management of various risks. <u>The members of the Audit Committee shall have professional knowledge and working experience in a certain area of finance, auditing, accounting or law and in principle, they shall be independent from the daily operation and management of the Bank.</u> The chairman of a specialised committee in principle shall not serve as the chairman of another committee.</p>

No. of Original Rules	Text of Original Rules	Text of New Rules
Rule 22	<p>The major duties of the Strategy Committee under the Board of Directors include:</p> <p>(1) formulate the operational goals and medium-to-long term development strategies of the Bank, and make an overall assessment on its strategic risk;</p> <p>(2) consider material investment and financing projects and make proposals to the Board of Directors;</p> <p>(3) supervise and review the implementation of the annual operational and investment plans;</p> <p>(4) evaluate and monitor the implementation of Board resolutions; and</p> <p>(5) put forward proposals and plans on important issues for discussion and determination by the Board of Directors.</p>	<p>The major duties of the Strategy and Sustainable Development Committee under the Board of Directors include:</p> <p>(1) formulate the operational goals and medium-to-long term development strategies of the Bank, and make an overall assessment on its strategic risk;</p> <p>(2) consider material investment and financing projects and make proposals to the Board of Directors;</p> <p>(3) supervise and review the implementation of the annual operational and investment plans;</p> <p>(4) evaluate and monitor the implementation of Board resolutions;</p> <p>(5) put forward proposals and plans on important issues for discussion and determination by the Board of Directors.;</p> <p><u>(6) formulate data governance strategies and major matters related to data governance;</u></p> <p><u>(7) review ESG development strategy and basic management system, review ESG-related work reports, regularly assess the implementation of ESG development strategies, and promote the implementation of other ESG-related work in accordance with regulatory requirements;</u></p> <p><u>(8) other matters authorised by the Board of Directors.</u></p>

No. of Original Rules	Text of Original Rules	Text of New Rules
Rule 23	<p>The major duties of the Audit Committee under the Board of Directors include:</p> <p>(1) propose the appointment or replacement of external auditors;</p> <p>(2) monitor the internal audit system of the Bank and its implementation, and evaluate the work procedures and work effectiveness of the internal audit department;</p> <p>(3) coordinate the communications between internal auditors and external auditors;</p> <p>(4) audit the financial information of the Bank and its disclosure, take charge of annual audit of the Bank, prepare a report of judgments on the truthfulness, accuracy, completeness and timeliness of the audited financial reports of the Bank and submit the same to the Board of Directors for consideration;</p> <p>(5) examine the internal control system of the Bank, and put forward the advices to improve the internal control of the Bank;</p> <p>(6) review and supervise the mechanism for the Bank's employees to whistleblow any misconducts in respect of financial reports, internal control or other aspects, so as to ensure that the Bank always handles the whistleblowing issues in a fair and independent manner and takes appropriate actions;</p> <p>(7) inspect the accounting policies, financial reporting procedures and financial position of the Bank;</p> <p>(8) any other tasks delegated by the Board of Directors.</p>	<p>The major duties of the Audit Committee under the Board of Directors include:</p> <p>(1) propose the appointment or replacement of external auditors <u>review the financial information and its disclosure, be responsible for the annual audit work, and make a judgment report on the authenticity, accuracy, completeness and timeliness of the information set out in the audited financial report;</u></p> <p>(2) <u>inspect accounting policies, financial reporting procedures and financial position;</u></p> <p>(23) <u>propose to engage or replace an accounting firm for regular audit of financial reports, and supervise and evaluate its audit work;</u></p> <p>(4) monitor the internal audit system of the Bank and its implementation, and evaluate the work procedures and work effectiveness of the internal audit department;</p> <p>(35) coordinate the communications between internal auditors and external auditors;</p> <p>(4) audit the financial information of the Bank and its disclosure, take charge of annual audit of the Bank, prepare a report of judgments on the truthfulness, accuracy, completeness and timeliness of the audited financial reports of the Bank and submit the same to the Board of Directors for consideration;</p> <p>(56) examine the internal control system of the Bank, and put forward the advices to improve the internal control of the Bank;</p> <p>(67) review and supervise the mechanism for the Bank's employees to whistleblow any misconducts in respect of financial reports, internal control or other aspects, so as to ensure that the Bank always handles the whistleblowing issues in a fair and independent manner and takes appropriate actions;</p> <p>(7) inspect the accounting policies, financial reporting procedures and financial position of the Bank;</p> <p>(8) any other tasks delegated by the Board of Directors.</p>

No. of Original Rules	Text of Original Rules	Text of New Rules
Rule 24	<p>The major duties of the Related Party Transactions Management and Consumer Rights Protection Committee under the Board of Directors include:</p> <p>(1) identify related parties of the Bank pursuant to relevant laws and regulations;</p> <p>(2) examine, monitor and review material Related-Party Transactions and Continuing Related-Party Transactions and control the risks associated with Related-Party Transactions;</p> <p>(3) review the measures on the management of the Bank's Related-Party Transactions and supervise the establishment and improvement of the relevant management system of Related-Party Transactions of the Bank;</p> <p>(4) review the announcement(s) in respect of the Bank's Related-Party Transaction(s);</p> <p>(5) review and consider the strategies, policies and objectives of consumer rights protection of the Bank;</p> <p>(6) regularly review reports on the Bank's consumer rights protection efforts and relevant proposals, and make suggestions to the Board of Directors;</p> <p>(7) supervise and evaluate the comprehensiveness, promptness and effectiveness of the Bank's consumer rights protection efforts as well as the duty performance of the senior management in consumer rights protection, and the information disclosure of consumer rights protection.</p>	<p>The major duties of the Related Party Transactions Management and Consumer Rights Protection Committee under the Board of Directors include:</p> <p>(1) identify related parties of the Bank pursuant to relevant laws and regulations;</p> <p>(2) examine, monitor and review material Related-Party Transactions and Continuing Related-Party Transactions and control the risks associated with Related-Party Transactions;</p> <p>(3) review the measures on the management of the Bank's Related-Party Transactions and supervise the establishment and improvement of the relevant management system of Related-Party Transactions of the Bank;</p> <p>(4) review the announcement(s) in respect of the Bank's Related-Party Transaction(s);</p> <p>(5) review and consider the strategies, policies and objectives of consumer rights protection of the Bank;</p> <p>(6) regularly review reports on the Bank's consumer rights protection efforts and relevant proposals, and make suggestions to the Board of Directors;</p> <p>(7) supervise and evaluate the comprehensiveness, promptness and effectiveness of the Bank's consumer rights protection efforts as well as the duty performance of the senior management in consumer rights protection, and the information disclosure of consumer rights protection;</p> <p><u>(8) any other matters authorised by the Board of Directors.</u></p>

No. of Original Rules	Text of Original Rules	Text of New Rules
Rule 25	<p>The major duties of the Risk and Capital Management Committee under the Board of Directors include:</p> <p>(1) supervise the status of risk control by the senior management members of the Bank in relation to credit risk, market risk, operation risk, liquidity risk, strategic risk, compliance risk, reputation risk, country risk and other risks;</p> <p>(2) make regular assessment on the risk policies, management status, risk-withstanding ability and capital status of the Bank;</p> <p>(3) perform the relevant duty of the advanced capital measurement method under the authorisation of the Board of Directors;</p> <p>(4) submit proposals on perfecting the management of risks and capital of the Bank;</p> <p>(5) arrange and instruct risk prevention works in accordance with the authorisation of the Board of Directors;</p> <p>(6) any other matters authorised by the Board of Directors.</p>	<p>The major duties of the Risk and Capital Management Committee under the Board of Directors include:</p> <p>(1) supervise the status of risk control by the senior management members of the Bank in relation to credit risk, market risk, operation risk, liquidity risk, strategic risk, compliance risk, reputation risk, country risk and other risks;</p> <p>(2) make regular assessment on the risk policies, management status, risk-withstanding ability and capital status of the Bank;</p> <p>(3) perform the relevant duty of the advanced capital measurement method under the authorisation of the Board of Directors;</p> <p>(4) submit <u>opinions and</u> proposals on perfecting the management of risks and capital of the Bank;</p> <p>(5) arrange and instruct risk prevention works in accordance with the authorisation of the Board of Directors;</p> <p><u>(6) evaluate, supervise and govern the risk management policies and practices of relevant overseas institutions, including those of the Bank in the United States, in accordance with overseas regulatory requirements;</u></p> <p>(6)<u>(7)</u> any other matters authorised by the Board of Directors.</p>

No. of Original Rules	Text of Original Rules	Text of New Rules
Rule 27	<p>The major duties of the Nomination Committee under the Board of Directors include:</p> <p>(1) review the structure, number of directors and composition (including their skills, knowledge and experience) of the Board of Directors at least once a year according to the business activities, asset scale and shareholding structure of the Bank, and put forward proposals in respect of any intended changes to the Board of Directors in line with the strategies of the Bank;</p> <p>(2) study the standards and procedures for selection of directors and senior management members and put forward proposals to the Board of Directors;</p> <p>(3) search extensively for qualified candidates for directors and senior management members;</p> <p>(4) conduct preliminary examination on candidates for directors and senior management members, and make relevant proposals to the Board of Directors;</p> <p>(5) any other matters authorised by the Board of Directors.</p>	<p>The major duties of the Nomination Committee under the Board of Directors include:</p> <p>(1) review the structure, number of directors and composition (including their skills, knowledge and experience) of the Board of Directors at least once a year according to the business activities, asset scale and shareholding structure of the Bank, and put forward proposals in respect of any intended changes to the Board of Directors in line with the strategies of the Bank;</p> <p><u>(2) study the standards and procedures for selection of directors and senior management members and put forward proposals to the Board of Directors;</u></p> <p><u>(2) promote the diversity of the members of the Board of Directors, including but not limited to the diversity of gender, age, culture, education background and professional experience, and regularly review the implementation of the diversity;</u></p> <p><u>(3) review the structure, number of directors and composition (including their skills, knowledge and experience) of the Board of Directors regularly according to the business activities, asset scale and shareholding structure of the Bank, and put forward proposals in respect of any intended changes to the Board of Directors in line with the strategies of the Bank;</u></p> <p>(3) search extensively for qualified candidates for directors and senior management members;</p> <p>(4) conduct preliminary examination on candidates for directors and senior management members, and make relevant proposals to the Board of Directors;</p> <p>(5) any other matters authorised by the Board of Directors.</p>

**Rules of Procedures for Meetings of the Board of Supervisors of
China Merchants Bank Co., Ltd. (2022 Revision)**

Comparison Table of Amendments to Major Rules

No. of Original Rules	Text of Original Rules	Text of New Rules
CHAPTER 2 COMPOSITION AND FUNCTIONS OF THE BOARD OF SUPERVISORS		
Rule 1	In order to improve the governance structure of China Merchants Bank Co., Ltd. (the “Bank”) and ensure its board of supervisors (the “Board of Supervisors”) exercising the right of supervision independently under the laws, the Bank has formulated the Rules of Procedures for meetings of the Board of Supervisors in accordance with the “Company Law of the People’s Republic of China” (the “Company Law”), the “Rules of Shareholders’ General Meetings of Listed Companies”, the “Mandatory Provisions of the Articles of Association of Companies Listed Overseas”, the “Work Guidelines of the Board of Supervisors of Commercial Banks” and the “Articles of Association of China Merchants Bank Co., Ltd.” (the “Articles”) and provisions of other relevant law and regulations and regulatory documents.	In order to improve the governance structure of China Merchants Bank Co., Ltd. (the “Bank”) and ensure its board of supervisors (the “Board of Supervisors”) exercising the right of supervision independently under the laws, the Bank has formulated the Rules of Procedures for meetings of the Board of Supervisors in accordance with the “Company Law of the People’s Republic of China” (the “Company Law”), the “Rules of Shareholders’ General Meetings of Listed Companies”, the “Mandatory Provisions of the Articles of Association of Companies Listed Overseas”, <u>the “Corporate Governance Standards for Banking and Insurance Institutions”</u> , the “Work Guidelines of the Board of Supervisors of Commercial Banks” and the “Articles of Association of China Merchants Bank Co., Ltd.” (the “Articles”) and provisions of other relevant law and regulations and regulatory documents.

No. of Original Rules	Text of Original Rules	Text of New Rules
<p>Rule 3</p>	<p>The Bank shall have a Board of Supervisors. The Board of Supervisors shall consist of 5 to 9 supervisors. The Board of Supervisors shall have a chairman who shall be elected by more than one-half of all supervisors. The chairman of the Board of Supervisors shall be served by a professional person who shall at least have professional knowledge and work experience in accounting, auditing, finance and law. The chairman of the Board of Supervisors shall convene and preside over the meeting of the Board of Supervisors. If the chairman of the Board of Supervisors cannot discharge his/her duties or fails to discharge his/her duties, a supervisor selected by more than one-half of the supervisors shall convene and preside over the meeting of the Board of Supervisors.</p> <p>The process of nomination and election of shareholder supervisors and external supervisors of the Bank shall make reference to the process of nomination and election of directors and independent directors set out in the Articles of the Bank. Shareholder supervisors and external supervisors of the Bank shall be elected, removed and replaced by the shareholders' general meeting of the Bank; employee supervisors shall be nominated by the Board of Supervisors and the Labour Union of the Bank, and elected, removed and replaced by the staff representative meeting, the staff meeting or other democratic processes.</p> <p>The number of supervisors nominated by the identical shareholder and his/her/its related parties in principle shall not exceed one third of the total number of supervisors, and the identical shareholder in principle shall nominate only one candidate for the external supervisor and shall not nominate a candidate for an independent director and another candidate for an external supervisor simultaneously. If a waiver of the above requirements is required due to a special shareholding structure, an application setting out the reasons shall be made to the relevant regulatory authority.</p>	<p>The Bank shall have a Board of Supervisors. The Board of Supervisors shall consist of <u>5 five to 9nine</u> supervisors. The Board of Supervisors shall have a chairman who shall be elected by more than one-half of all supervisors. The chairman of the Board of Supervisors shall be served by a professional person who shall at least have professional knowledge and work experience in accounting, auditing, finance and law <u>whose election or removal shall be approved by more than two-thirds of the members of the Board of Supervisors.</u> The chairman of the Board of Supervisors shall convene and preside over the meeting of the Board of Supervisors. If the chairman of the Board of Supervisors cannot discharge his/her duties or fails to discharge his/her duties, a supervisor selected by more than one-half of the supervisors shall convene and preside over the meeting of the Board of Supervisors.</p> <p>The process of nomination and election of shareholder supervisors and external supervisors of the Bank shall make reference to the process of nomination and election of directors and independent directors set out in the Articles of the Bank. Shareholder supervisors and external supervisors of the Bank shall be elected, removed and replaced by the shareholders' general meeting of the Bank, <u>the term of office of shareholder supervisors and external supervisors shall be calculated from the date on which such election is approved at the shareholders' general meeting;</u> employee supervisors shall be nominated by the Board of Supervisors and the Labour Union of the Bank, and elected, removed and replaced by the staff representative meeting, the staff meeting or other democratic processes, <u>the term of office of the employee supervisors shall be counted from the date on which the election at the employee representative meeting, the employee meeting or other democratic procedures is passed.</u></p>

No. of Original Rules	Text of Original Rules	Text of New Rules
	<p>The term of office of supervisors shall be three years, and may be renewable upon reelection and re-appointment. The term of office of external supervisors shall not be more than the aggregate of six years. Supervisors may resign prior to the expiry of their term of office. The Board of Supervisors shall comprise of shareholder representative supervisors, employee representative supervisors and external supervisors, and the number of both the employee representative supervisors and external supervisors shall not be less than one third of the total number of supervisors. External supervisors shall not have any relationship with the Bank and its substantial shareholders which will otherwise affect their independent judgments.</p>	<p>The number of supervisors nominated by the identical shareholder and his/her/its related parties in principle shall not exceed one third of the total number of supervisors, and the identical shareholder in principle shall nominate only one candidate for the external supervisor and shall not nominate a candidate for an independent director and another candidate for an external supervisor simultaneously. If a waiver of the above requirements is required due to a special shareholding structure, an application setting out the reasons shall be made to the relevant regulatory authority.</p> <p>The term of office of supervisors shall be three years, and may be renewable upon reelection and re-appointment. The term of office of external supervisors shall not be more than the aggregate of six years.</p> <p>Supervisors may resign prior to the expiry of their term of office.The Board of Supervisors shall comprises of shareholder representative supervisors, employee representative supervisors and external supervisors, and the number of both the employee representative supervisors and external supervisors shall not be less than one third of the total number of supervisors. External supervisors shall not take other positions other than supervisor in the Bank and shall not have any relationship with the Bank and its substantial shareholders, actual controller which will may otherwise potentially affect their independent judgments.</p>

No. of Original Rules	Text of Original Rules	Text of New Rules
Rule 4	<p>The Board of Supervisors is the supervisory organ of the Bank which is accountable to the shareholders' general meeting. It shall exercise the following functions and powers to protect the legal rights of the Bank, shareholders, employees, creditors and other interested parties:</p> <p>(1) to supervise and examine the Bank's financial activities, with main focus on supervising its development strategies, operation decisions, internal control and risk management of the Bank, and lead the work of its internal audit department;</p> <p>(2) to supervise the adoption by the Board of Directors of prudent business philosophy and value standards and formulate suitable development strategies in line with the actual situations of the Bank;</p> <p>(3) to supervise the process of election and appointment of directors and the actual performance of duties by directors, president and other senior management members of the Bank, conduct overall assessment on the performance of duties by directors, supervisors and other senior management members of the Bank, and report the final assessment results to the banking regulatory authority and report the same to the shareholders' general meeting of the Bank, and require the directors, president and other senior management members to proceed with rectifications within a designated period and take accountability when they violate the relevant laws, rules, regulations and the Articles;</p> <p>(4) to supervise the scientificity and reasonableness of the remuneration management system and policies of the whole Bank and the remuneration packages for its senior management members;</p>	<p>The Board of Supervisors is the supervisory organ of the Bank which is accountable to the shareholders' general meeting. It shall exercise the following functions and powers to protect the legal rights of the Bank, shareholders, employees, creditors and other interested parties:</p> <p>(1) to supervise and examine the Bank's financial activities, with main focus on supervising its development strategies, operation decisions, internal control and risk management of the Bank, and lead the work of its internal audit department;</p> <p>(2) to supervise the adoption by the Board of Directors of prudent business philosophy and value standards and formulate suitable development strategies in line with the actual situations of the Bank, <u>evaluate the scientificity, reasonableness and robustness of the Bank's development strategy and prepare an evaluation report;</u></p> <p>(3) to supervise the process of election and appointment of directors and the actual performance of duties by directors, president and other senior management members of the Bank, conduct overall assessment on the performance of duties by directors, supervisors and other senior management members of the Bank, and report the final assessment results to the banking regulatory authority <u>under the State Council</u> and report the same to the shareholders' general meeting of the Bank, and require the directors, president and other senior management members to proceed with rectifications within a designated period and take accountability when they violate the relevant laws, <u>rules, administrative regulations, departmental rules</u> and the Articles;</p> <p>(4) to supervise the scientificity and reasonableness of the remuneration management system and policies <u>and its implementation</u> of the whole Bank and the remuneration packages for its senior management members;</p>

No. of Original Rules	Text of Original Rules	Text of New Rules
	<p>(5) to make written or verbal proposals to directors, president and other senior management members of the Bank, give directions, conduct discussions, raise questions and require formal replies when necessary; when the directors, president and other senior management members are found to have problems in making and implementing important financial decisions, to require them to make rectifications and to report to the regulatory authority when necessary;</p> <p>(6) to examine the Bank's regular reports prepared by the Board of Directors and submit written examination opinions on the truthfulness, accuracy and completeness of such reports; to review financial information including the financial statements and business reports to be submitted by the Board of Directors to the shareholders' general meeting, to appoint, in the name of the Bank, registered accountants and practicing accountants to assist in reviewing such information should any doubt arises; and to review the profit distribution plans of the Bank and submit opinions on the compliance and reasonableness of the profit distribution plans of the Bank;</p> <p>(7) to propose to convene extraordinary general meetings; to convene and preside over shareholders' general meetings if the Board of Directors fails to perform the duty of convening and presiding over shareholders' general meetings according to the provisions of the Articles;</p> <p>(8) to put forward proposals at the shareholders' general meeting;</p> <p>(9) to represent the Bank in negotiating with its directors, president and other senior management members and to initiate legal proceedings against them according to the provisions of the Company Law;</p>	<p><u>(5) to guide and supervise the internal audit work and have the right to request the Board and senior management to provide audit-related information;</u></p> <p>(56) to make written or verbal proposals to directors, president and other senior management members of the Bank, give directions, conduct discussions, raise questions and require formal replies when necessary; when the directors, president and other senior management members are found to have problems in making and implementing important financial decisions, to require them to make rectifications and to report to the regulatory authority when necessary;</p> <p>(67) to examine the Bank's regular reports prepared by the Board of Directors and submit written examination opinions on the truthfulness, accuracy and completeness of such reports; to review financial information including the financial statements and business reports to be submitted by the Board of Directors to the shareholders' general meeting, to appoint, in the name of the Bank, registered accountants and practicing accountants to assist in reviewing such information should any doubt arises; and to review the profit distribution plans of the Bank and submit opinions on the compliance and reasonableness of the profit distribution plans of the Bank;</p> <p>(78) to propose to convene extraordinary general meetings; to convene and preside over shareholders' general meetings if the Board of Directors fails to perform the duty of convening and presiding over shareholders' general meetings according to the provisions of the Articles;</p> <p>(89) to put forward proposals at the shareholders' general meeting;</p> <p>(910) to represent the Bank in negotiating with its directors, president and other senior management members and to initiate legal proceedings against them according to the provisions of the Company Law;</p>

No. of Original Rules	Text of Original Rules	Text of New Rules
	<p>(10) the Bank's important decisions shall be reported to the Board of Supervisors in advance, and the information on operation conditions, financial conditions, important contracts, important events and cases, audit issues and significant changes in personnel shall be provided according to the requirements of the Board of Supervisors; The Board of Supervisors shall conduct investigation when becoming aware of any unusual operating situation;</p> <p>(11) to conduct examination on the resignations of directors, president and other senior management members when necessary;</p> <p>(12) to communicate with the banking regulatory authority on the status of the Bank on a regular basis; and</p> <p>(13) other functions and powers stipulated by the relevant laws, administrative regulations, departmental rules and those conferred by the Articles and the shareholders' general meeting.</p> <p>Supervisors may attend board meetings, specialised committee meetings of the Board of Directors and senior management meetings, and shall be entitled to raise questions or put forward proposals in relation to the matters to be resolved at those meetings. Supervisors present at a meeting of the Board of Directors shall report the results of such meeting to the Board of Supervisors.</p>	<p>(1011) the Bank's important decisions shall be reported to the Board of Supervisors in advance, and the information on operation conditions, financial conditions, important contracts, important events and cases, audit issues and significant changes in personnel shall be provided according to the requirements of the Board of Supervisors; The Board of Supervisors shall conduct investigation when becoming aware of any unusual operating situation;</p> <p>(1112) to conduct examination on the resignations of directors, president and other senior management members when necessary;</p> <p>(1213) to communicate with the banking regulatory authority <u>under the State Council or its local offices</u> on the status of the Bank on a regular basis; and</p> <p>(1314) other functions and powers stipulated by the relevant laws, administrative regulations, departmental rules and those conferred by the Articles and the shareholders' general meeting.</p> <p>Supervisors may attend board meetings, specialised committee meetings of the Board of Directors and senior management meetings, and shall be entitled to raise questions or put forward proposals in relation to the matters to be resolved at those meetings. Supervisors present at a meeting of the Board of Directors shall report the results of such meeting to the Board of Supervisors.</p>

No. of Original Rules	Text of Original Rules	Text of New Rules
Rule 5	<p>The Board of Supervisors may perform its duties by taking the following methods such as off-site monitoring, examination, attending meetings, visits and symposia, reviewing reports, investigations, questionnaires, conducting audit on resignations, and appointing a third party professional entity to assist its work, and shall have the right to require the Board of Directors and senior management members to provide necessary information on information disclosure and audit. The Board of Supervisors has an independent financial budget, and has the right to arrange budget expenditures independently based on its work conditions. All expenses incurred by the Board of Supervisors in performing its duties shall be borne by the Bank.</p> <p>Supervisors shall proactively participate in the supervision and examination activities organised by the Board of Supervisors, and shall have the right to conduct investigations and obtain evidence independently in accordance with law, and raise queries and put forward supervisory opinions.</p>	<p>The Board of Supervisors may perform its duties by taking the following methods such as off-site monitoring, examination, attending meetings, visits and symposia, reviewing reports, investigations, questionnaires, conducting audit on resignations, and appointing a third party professional entity to assist its work, and shall have the right to require the Board of Directors and senior management members to provide necessary information on information disclosure and audit. The Board of Supervisors has an independent financial budget, and has the right to arrange budget expenditures independently based on its work conditions. All expenses incurred by the Board of Supervisors in performing its duties shall be borne by the Bank.</p> <p>Supervisors shall proactively participate in the supervision and examination activities organised by the Board of Supervisors, and shall have the right to conduct investigations and obtain evidence independently in accordance with law, and raise queries and put forward supervisory opinions.</p>
CHAPTER 3 SPECIALISED COMMITTEES UNDER THE BOARD OF SUPERVISORS		
Rule 9	<p>The main responsibilities of the Nomination Committee of the Board of Supervisors are as follows:</p> <p>...</p> <p>(3) to search extensively for qualified candidates for supervisors;</p> <p>...</p> <p>(6) to conduct assessment on the performance of duties by the Board of Directors, the Board of Supervisors, the senior management and its members and submit reports to the Board of Supervisors;</p> <p>(7) to supervise the scientificity and reasonableness of the remuneration management system and policies of the whole Bank and the remuneration package for its senior management members; and</p> <p>...</p>	<p>The main responsibilities of the Nomination Committee of the Board of Supervisors are as follows:</p> <p>...</p> <p>(3) to search extensively for qualified candidates for supervisors;</p> <p>...</p> <p>(6) to conduct assessment on the performance of duties by the Board of Directors, the Board of Supervisors, <u>on the Directors, Supervisors and</u> the senior management and its members and submit reports to the Board of Supervisors;</p> <p>(7) to supervise the scientificity and reasonableness of the remuneration management system and policies <u>and its implementation</u> of the whole Bank and the remuneration package for its senior management members; and</p> <p>...</p>

No. of Original Rules	Text of Original Rules	Text of New Rules
CHAPTER 4 MEETINGS OF THE BOARD OF SUPERVISORS		
Rule 11	The Board of Supervisors shall hold at least one meeting on a quarterly basis, which shall be convened by the chairman of the Board of Supervisors. Supervisors may propose to convene an extraordinary meeting of the Board of Supervisors. When all the external supervisors make such proposal in writing, the Board of Supervisors shall convene a meeting. When all the external supervisors consider that the information on the resolutions presented at the meeting of the Board of Supervisors is not adequate or accurate, they may jointly make a written proposal to postpone the convening of such meeting or the consideration and approval of relevant resolutions, and the Board of Supervisors shall adopt such proposal.	<u>The meetings of the Board of Supervisors consist of regular meetings and extraordinary meetings. The Board of Supervisors shall hold at least one regular meeting of the Board of Supervisors</u> on a quarterly basis, which shall be convened by the chairman of the Board of Supervisors. Supervisors may propose to convene an extraordinary meeting of the Board of Supervisors. When all the external supervisors make such proposal in writing, the Board of Supervisors shall convene a meeting. When all the external supervisors consider that the information on the resolutions presented at the meeting of the Board of Supervisors is not adequate or accurate, they may jointly make a written proposal to postpone the convening of such meeting or the consideration and approval of relevant resolutions, and the Board of Supervisors shall adopt such proposal.
Rule 12	A notice on a meeting of the Board of Supervisors shall be sent to all the supervisors 10 days before convening the meeting of the Board of Supervisors. A notice calling an extraordinary meeting of the Board of Supervisors shall be delivered within a reasonable time before convening the meeting.	A notice on a <u>regular</u> meeting of the Board of Supervisors shall be sent to all the supervisors 10 days before convening the meeting of the Board of Supervisors, A <u>the</u> notice calling an extraordinary meeting of the Board of Supervisors shall be delivered within a reasonable time before convening the meeting.

No. of Original Rules	Text of Original Rules	Text of New Rules
Rule 15	<p>Supervisors shall attend meetings convened by the Board of Supervisors in person after receiving the notice of such meeting. If a supervisor cannot attend the meeting due to certain reasons, he/she may appoint another supervisor in writing to attend on his/her behalf. However, a supervisor shall not accept such appointments by more than two supervisors to attend a meeting of the Board of Supervisors on their behalf. External supervisors may appoint other external supervisors to attend on their behalf.</p> <p>The proxy form shall state the name of the proxy, the relevant matters, scope of authorisation and validity period and shall be signed by the appointor or a chop shall be affixed.</p> <p>The supervisor attending the meeting on other's behalf shall exercise the supervisor's rights within the scope of authorisation. If a supervisor fails to attend the meeting convened by the Board of Supervisors or appoint other supervisors to attend the meeting, the same shall be deemed as waiver of the voting right at such meeting.</p>	<p>Supervisors shall attend meetings convened by the Board of Supervisors in person after receiving the notice of such meeting. If a supervisor cannot attend the meeting due to certain reasons, he/she may appoint another supervisor in writing to attend on his/her behalf. However, a supervisor shall not accept such appointments by more than two supervisors to attend a meeting of the Board of Supervisors on their behalf. External supervisors may appoint other external supervisors to attend on their behalf.</p> <p>The proxy form shall state the name of the proxy, the relevant matters, scope of authorisation <u>personal opinion, voting intention</u> and validity period and shall be signed by the appointor or a chop shall be affixed.</p> <p>The supervisor attending the meeting on other's behalf shall exercise the supervisor's rights within the scope of authorisation. If a supervisor fails to attend the meeting convened by the Board of Supervisors or appoint other supervisors to attend the meeting, the same shall be deemed as waiver of the voting right at such meeting.</p>

No. of Original Rules	Text of Original Rules	Text of New Rules
Rule 16	<p>Any supervisor shall, in person, attend at least two-thirds of the meetings of the Board of Supervisors each year. If a supervisor fails to attend meetings convened by the Board of Supervisors consecutively for two times and fails to appoint other supervisor(s) to attend such meetings on his/her behalf, or fails to attend at least two thirds of such meetings in person each year, he/she shall be deemed as failure on his/her part to perform his/her duties. The Board of Supervisors shall propose to the shareholders' general meetings or staff representative meeting to remove such supervisor.</p> <p>Each shareholder representative supervisor and external supervisor shall work for the Bank for not less than 15 working days each year. The Board of Supervisors shall make self-assessment on its work performance each year, assess the performance of duties by its supervisors, and report relevant assessment results to the shareholders' general meeting.</p> <p>Employee representative supervisor shall have the right to participate in the formulation of rules and regulations involving the interests of employees of the Bank, and shall proactively conduct supervision and examination on the implementation of such rules and regulations.</p>	The entire rule is deleted.
Rule 17	<p>The Board of Supervisors shall report to the shareholders' general meeting at least once a year. The report shall contain the following contents:</p> <p>(1) the performance of duties by the Board of Directors and the senior management members and its members of the Bank, and the status of supervision on the financial activities, internal control and risk management of the Bank;</p> <p>(2) the work performance of the Board of Supervisors;</p> <p>(3) the provision of independent opinions on relevant issues;</p> <p>(4) other matters which, in the opinion of the Board of Supervisors, shall be reported to the shareholders' general meeting.</p>	No amendment to English version.

No. of Original Rules	Text of Original Rules	Text of New Rules
CHAPTER 5 RESOLUTIONS OF THE BOARD OF SUPERVISORS		
Rule 18	The method of discussion of the Board of Supervisors: meeting of the Board of Supervisors.	The method of discussion of the Board of Supervisors: meeting of the Board of Supervisors. <u>Meetings of the Board of Supervisors may be held either on-site (including on-site, video, telephone, etc. to ensure that participants can communicate and discuss in real time) and by way of signature in written form.</u>
Rule 20	Meetings convened by the Board of Supervisors may be conducted by way of resolutions in writing provided that the supervisors should have fully expressed their views and the supervisors attending the meeting shall sign the resolutions accordingly.	Meetings convened by the Board of Supervisors may be conducted by way of resolutions in writing <u>signature in written form</u> provided that the supervisors should have fully expressed their views <u>and have sufficient conditions to have a detailed understanding of the subject matter and information related to the matters of the meeting,</u> and the supervisors attending the meeting shall sign the resolutions accordingly.
Rule 21	Voting of resolutions at meetings convened by the Board of Supervisors shall adopt the following methods: voting by a show of hands and the voting by poll or written resolutions. Whether the resolutions and reports were passed, they shall be announced according to the voting results and the voting results shall be recorded in the minutes.	Voting of resolutions at meetings convened by the Board of Supervisors shall adopt the following methods: voting by a show of hands and the voting by poll or written resolutions. Whether the resolutions and reports were passed, they shall be announced according to the voting results and the voting results shall be recorded in the minutes. <u>Meetings of the Board of Supervisors may be conducted by way of signature in written form provided that the supervisors should have fully expressed their views and have sufficient conditions to have a detailed understanding of the subject matter and information related to the matters of the meeting, and the supervisors attending the meeting shall sign the resolutions accordingly.</u>
Rule 22	Resolutions and reports proposed by the Board of Supervisors shall be approved by more than two-thirds (including two-thirds) of the members of the Board of Supervisors. If a supervisor has different opinions in principle on the resolutions or reports, the same shall be stated in the resolutions or reports.	Resolutions and reports proposed by the Board of Supervisors shall be approved by more than two-thirds <u>(including two-thirds) half of the members</u> of the Board of Supervisors. If a supervisor has different opinions in principle on the resolutions or reports, the same shall be stated in the resolutions or reports.

No. of Original Rules	Text of Original Rules	Text of New Rules
Rule 24	Minutes shall be taken for the meeting convened by the Board of Supervisors and the supervisors attending the meeting and the person taking the minutes shall sign on the minutes. Supervisors shall have the right to request to record in the minutes details of the speech made by them at the meeting. The minutes of the meeting convened by the Board of Supervisors shall be kept as the Bank's files for a period of not less than 10 years.	Minutes shall be taken for the meeting convened by the Board of Supervisors and the supervisors attending the meeting and the person taking the minutes shall sign on the minutes. Supervisors shall have the right to request to record in the minutes details of the speech made by them at the meeting. The minutes of the meeting convened by the Board of Supervisors shall be kept as the Bank's files for a period of not less than 10 years. <u>permanently.</u>

NOTICE OF 2021 ANNUAL GENERAL MEETING

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招商銀行股份有限公司 CHINA MERCHANTS BANK CO., LTD.

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

(H Share Stock Code: 03968)

(Preference Share Stock Code: 04614)

NOTICE OF 2021 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Board of Directors of China Merchants Bank Co., Ltd. (hereinafter referred to as the “**Company**” or “**China Merchants Bank**”) has decided to hold its Annual General Meeting for 2021 (the “**Meeting**”) on Wednesday, 29 June 2022. The details of the Meeting are provided as follows:

I. CONVENING OF THE MEETING

(1) Time of the Physical Meeting

The Meeting will commence at 9:30 a.m. on Wednesday, 29 June 2022.

(2) Venue of the Physical Meeting

The Meeting will be held at the Conference Room, 5/F, China Merchants Bank Tower, No. 7088 Shennan Boulevard, Futian District, Shenzhen, Guangdong, the PRC.

(3) Convenor

The Meeting will be convened by the Board of Directors of the Company.

(4) Way of Conducting the Meeting

The Meeting will be conducted by way of physical voting and online voting (among which, online voting is for the shareholders of A Shares only).

NOTICE OF 2021 ANNUAL GENERAL MEETING

(5) Attendees

1. All shareholders of A Shares of “China Merchants Bank” (600036) whose names appear on the register of members, kept by China Securities Depository and Clearing Corporation Limited, Shanghai Branch, as at the close of A Share trading session on the Shanghai Stock Exchange on the afternoon of Wednesday, 22 June 2022 (hereinafter referred to as “**Shareholders of A Shares**”);
2. All shareholders of H shares of “China Merchants Bank” (03968) whose names appear on the register of members of H Shares, kept by Computershare Hong Kong Investor Services Limited on Wednesday, 22 June 2022 (hereinafter referred to as “**Shareholders of H Shares**”);
3. The proxies appointed by the above shareholders;
4. The directors, supervisors and senior management of the Company; and
5. The intermediate agents engaged by the Company and the guests invited by the Board of Directors of the Company.

II. MATTERS TO BE CONSIDERED AND APPROVED AT THE MEETING

The following resolutions will be considered and approved at the Meeting:

ORDINARY RESOLUTIONS

1. **Work Report of the Board of Directors for the year 2021;**
2. **Work Report of the Board of Supervisors for the year 2021;**
3. **Annual Report for the year 2021 (including the Audited Financial Report);**
4. **Audited Financial Statements for the year 2021;**
5. **Proposal regarding the Profit Appropriation Plan for the year 2021 (including the distribution of final dividend) (note 1);**
6. **Resolution regarding the Engagement of Accounting Firms for the year 2022 (note 2);**
7. **Related Party Transaction Report for the year 2021;**
8. **Medium-term Capital Management Plan for 2022-2024 (note 3);**

NOTICE OF 2021 ANNUAL GENERAL MEETING

9.00 Proposal regarding Election of Members of the Twelfth Session of the Board of Directors of China Merchants Bank(*note 3*);

9.01 Election of Mr. Miao Jianmin as a Non-executive Director of the Company;

9.02 Election of Mr. Hu Jianhua as a Non-executive Director of the Company;

9.03 Election of Mr. Fu Gangfeng as a Non-executive Director of the Company;

9.04 Election of Mr. Zhou Song as a Non-executive Director of the Company;

9.05 Election of Mr. Hong Xiaoyuan as a Non-executive Director of the Company;

9.06 Election of Mr. Zhang Jian as a Non-executive Director of the Company;

9.07 Election of Ms. Su Min as a Non-executive Director of the Company;

9.08 Election of Mr. Sun Yunfei as a Non-executive Director of the Company;

9.09 Election of Mr. Chen Dong as a Non-executive Director of the Company;

9.10 Election of Mr. Wang Liang as an Executive Director of the Company;

9.11 Election of Mr. Li Delin as an Executive Director of the Company;

9.12 Election of Mr. Wong See Hong as an Independent Non-executive Director of the Company;

9.13 Election of Mr. Li Menggang as an Independent Non-executive Director of the Company;

9.14 Election of Mr. Liu Qiao as an Independent Non-executive Director of the Company;

9.15 Election of Mr. Tian Hongqi as an Independent Non-executive Director of the Company;

9.16 Election of Mr. Li Chaoxian as an Independent Non-executive Director of the Company;

9.17 Election of Mr. Shi Yongdong as an Independent Non-executive Director of the Company;

NOTICE OF 2021 ANNUAL GENERAL MEETING

10.00 Proposal regarding Election of Shareholder Supervisors and External Supervisors of the Twelfth Session of the Board of Supervisors of China Merchants Bank (note 3);

10.01 Election of Mr. Luo Sheng as a Shareholder Supervisor of the Company;

10.02 Election of Mr. Peng Bihong as a Shareholder Supervisor of the Company;

10.03 Election of Mr. Wu Heng as a Shareholder Supervisor of the Company;

10.04 Election of Mr. Xu Zhengjun as an External Supervisor of the Company;

10.05 Election of Mr. Cai Hongping as an External Supervisor of the Company;

10.06 Election of Mr. Zhang Xiang as an External Supervisor of the Company.

SPECIAL RESOLUTIONS

11. Proposal regarding Adjusting the Authorisation to Directors in respect of Domestic Preference Shares of China Merchants Bank (Note 3); and

12. Proposal regarding Amending the Articles of Association of China Merchants Bank Co., Ltd. (Note 3).

The special resolutions set out above must be approved by more than two-thirds of the voting rights held by the Shareholders (including their proxies) with voting rights attending the 2021 Annual General Meeting.

The following reports will be delivered at the Meeting:

1. The evaluation report on duty performance of the Directors for the year 2021;
2. The evaluation report on duty performance of the Supervisors for the year 2021;
3. Independent Directors' annual work and cross-appraisal report for the year 2021;
4. External Supervisors' annual work and cross-appraisal report for the year 2021;
5. The evaluation report on duty performance of the senior management members for the year 2021; and
6. The evaluation report on the conduct of the substantial shareholders for the year 2021.

NOTICE OF 2021 ANNUAL GENERAL MEETING

Notes:

1. The Company proposes to declare a cash dividend not less than 30% of the net profit attributable to the ordinary shareholders of the Company of RMB116.309 billion (as shown in the audited consolidated financial statements of the Company for the year 2021 prepared under the PRC GAAP). Details of the Profit Appropriation Plan are set out below:
 - (1) 10% of the audited net profit of RMB109.794 billion of the Company for the year 2021, equivalent to RMB10.979 billion, will be appropriated to the statutory surplus reserve in accordance with the relevant requirements of the “Company Law of the People’s Republic of China”.
 - (2) 1.5% of the amount of the increased balance of the Company’s assets that bearing risks and losses at the end of the period, equivalent to RMB11.874 billion, will be appropriated to the general reserve in accordance with the relevant requirements of the “Administrative Measures for the Provision of Reserves of Financial Enterprises” (金融企業準備金計提管理辦法) promulgated by the Ministry of Finance.
 - (3) Based on the total share capital of A Shares and H Shares on the record date for implementation of the profit appropriation, the Company will pay a cash dividend of RMB1.522 (tax included) for every share to all registered shareholders of the Company. The cash dividend will be denominated and declared in RMB, payable in RMB for the Shareholders of A Shares and in HKD for the Shareholders of H Shares. The actual appropriation amount in HKD will be calculated based on the average RMB/HKD benchmark rates to be released by the People’s Bank of China for the week before the date of the general meeting (including the day of the general meeting). The retained profit will be carried forward to the next year.
 - (4) The Company did not transfer any capital reserve into share capital in 2021.
2. The Company proposes to engage Deloitte Touche Tohmatsu Certified Public Accountants LLP (Special General Partnership) as the domestic accounting firm of the Company and its domestic subsidiaries for 2022 and Deloitte Touche Tohmatsu as well as other relevant overseas members of Deloitte Touche Tohmatsu Certified Public Accountants LLP (Special General Partnership) as the international accounting firms of the Company and its overseas subsidiaries for 2022. The terms of office of the above engagements shall be one year.

The audit fees (including but not limited to all miscellaneous costs such as travelling expenses, accommodation expenses and communication expenses) shall not exceed RMB30.93 million, which are the aggregate of the audit fees of each of the subsidiaries of the Group within the accounting consolidation scope of the financial statements of the Company and the Group. If there are new entities to be included into the scope of consolidation or changes in the actual audit demands of existing entities during the year, and in consideration of the impact of exchange rate fluctuations, the final actual payment amount may be slightly different from such amount.
3. For details, please refer to the circular of the Company dated 27 May 2022 (the “Circular”).

III. REGISTRATION OF THE MEETING

Registration Matters for Shareholders of H Shares

1. Closure of Register of Members of H Shares

Closure of register of members for the Meeting of 2021

In order to determine the Shareholders of H shares who will be entitled to attend the Meeting, the register of members of the Company will be closed from Wednesday, 22 June 2022 to Wednesday, 29 June 2022 (both days inclusive), during which period no transfer of shares will be registered.

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In order to qualify to attend the Meeting, the holders of H shares of the Company whose transfer documents have not been registered must lodge the transfer documents accompanied by share certificates with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by no later than 4:30 p.m. on Tuesday, 21 June 2022. Shareholders of H Shares whose names are recorded in the register of members of the Company on Wednesday, 22 June 2022 are entitled to attend the Meeting.

Closure of register of members for payment of final dividend for the year 2021

In order to determine the Shareholders of H Shares entitled to receive the final dividend for the year ended 31 December 2021, the register of members of the Company will be closed from Saturday, 9 July 2022 to Thursday, 14 July 2022 (both days inclusive), during which period no transfer of shares will be registered.

In order to qualify to receive the final dividend, holders of H shares of the Company who have not had their transfer documents registered must lodge the transfer documents accompanied by share certificates with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by no later than 4:30 p.m. on Friday, 8 July 2022. Shareholders of H Shares whose names are recorded in the register of members of the Company on Thursday, 14 July 2022 are entitled to receive the final dividend for the year 2021.

2. Registration of Attendance

A qualified H share holder or shareholder proxy entitled to attend the Meeting shall produce his/her ID card for registration. In case of corporate shareholder, its legal representative or other authorised representative appointed by resolutions of its board of directors or its governing body can attend the Meeting. Such authorised representative shall produce for registration a copy of the resolutions of the board of directors or the governing body appointing him/her.

In accordance with the requirements regarding the prevention and control of the COVID-19 pandemic, the Company recommends Shareholders of H shares and attorneys duly authorised by Shareholders of H shares to attend the Meeting by first appointing the chairman of the AGM to vote.

NOTICE OF 2021 ANNUAL GENERAL MEETING

3. Requirements for Proxies on Registration and Documents to be Provided when Voting

- (1) Any shareholder of H shares entitled to participate in and vote at the Meeting may appoint one or more persons as his/her proxy/proxies to participate in and vote at the Meeting on his/her behalf. A proxy may not necessarily be a shareholder of the Company.
- (2) A shareholder of H shares shall appoint a proxy in writing. The shareholder of H shares or his/her attorney duly authorised in writing shall sign the proxy form. If the shareholder of H shares is a domestic legal entity, the proxy form must be under its company seal and signed by its legal representative; if the shareholder of H shares is an overseas legal entity, the proxy form must be either under its company seal or signed by its director(s) or the attorney(s) duly authorised by its board of directors. If the proxy form is signed by the attorney duly authorised by the shareholder of H shares, the power of attorney authorising that person to sign or other authorisation document(s) shall be notarised.
- (3) The proxy form, together with the power of attorney or other authorisation document(s) (if any) must be delivered by the shareholder of H shares to the H Share Registrar of the Company no later than 24 hours before the time designated for holding the Meeting (i.e. not later than 9:30 a.m. on Tuesday, 28 June 2022) or any adjournment thereof (as the case may be). The H Share Registrar of the Company is Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.
- (4) Completion and return of the proxy form shall not preclude an H Share Shareholder from attending and voting in person at the Meeting with the documents listed in the above Item 2 "Registration of Attendance". If an H Share Shareholder attends and votes in person at the meeting after he/she appointed a proxy, the appointment shall be deemed to have been terminated and the proxy form held by his/her proxy shall be deemed to be invalid.

IV. OTHER MATTERS

1. Contact Details of the Company

Address: 49/F, China Merchants Bank Tower, No.7088 Shennan Boulevard, Futian District, Shenzhen, Guangdong, the PRC
Postcode: 518040
Tel: +86 4008595555

NOTICE OF 2021 ANNUAL GENERAL MEETING

2. All shareholders and proxies of the shareholders attending the Meeting shall take care of their own transportation fee, accommodation and other related expenses.
3. In accordance with the requirements regarding the prevention and control of the COVID-19 pandemic, shareholders and their proxies who attend the physical meeting, in addition to carrying relevant registration documents, please pay particular attention to the following matters:
 - (1) Please pre-register with the Company before 27 June 2022 to facilitate the Company's preparation for the prevention of the COVID-19 pandemic; and
 - (2) Please be cautious for personal protection on the way to and from the venue on the date of the Meeting. When you arrive at the venue, please follow the staff's arrangements and guidance, and take initiative to cooperate with the relevant pandemic prevention requirements. Those who meet the requirements can enter the venue where they are required to keep necessary social distance.
4. As at the date of this notice, the Executive Directors of the Company are Wang Liang and Tian Huiyu; the Non-executive Directors of the Company are Miao Jianmin, Fu Gangfeng, Zhou Song, Hong Xiaoyuan, Zhang Jian, Su Min, Wang Daxiong and Luo Sheng; and the Independent Non-executive Directors of the Company are Wong See Hong, Li Menggang, Liu Qiao, Tian Hongqi, Li Chaoxian and Shi Yongdong.

By order of the Board of Directors of
China Merchants Bank Co., Ltd.
Miao Jianmin
Chairman

27 May 2022