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**CHINA ZHESHANG BANK CO., LTD.**

**浙 商 銀 行 股 份 有 限 公 司**

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

**(Stock Code: 2016)**

**PROPOSED ISSUANCE OF RMB-DENOMINATED FINANCIAL BONDS  
PROPOSED APPOINTMENT OF INDEPENDENT  
NON-EXECUTIVE DIRECTOR  
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
PROPOSED AMENDMENTS TO THE RULES OF  
PROCEDURES FOR SHAREHOLDERS' GENERAL MEETINGS  
PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR  
THE BOARD OF DIRECTORS  
AND  
PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR  
THE SUPERVISORY COMMITTEE**

**I. PROPOSED ISSUANCE OF RMB-DENOMINATED FINANCIAL BONDS**

The board of directors (the “**Board**”) of China Zheshang Bank Co., Ltd. (the “**Bank**”) announces that it has resolved to approve the proposed issuance of RMB-denominated financial bonds (the “**Issuance of RMB-denominated Financial Bonds**”), subject to obtaining the approval from the shareholders of the Bank (the “**Shareholders**”) at the upcoming 2022 annual general meeting of the Bank (the “**AGM**”). The details of the Issuance of RMB-denominated Financial Bonds are as follows:

**(1) Amount of issuance**

No more than RMB100 billion.

**(2) The types of financial bonds and use of proceeds**

Including but not limited to:

- (i) Ordinary financial bonds, which will be used to optimize the debt structure;
- (ii) Small-micro enterprises special financial bonds, which will be used to grant small-micro enterprise loans;

- (iii) Green financial bonds, which will be used in the green industrial projects, the scope of which is made reference to Directories of Projects Supported by Green Financial Bonds (《綠色債券支持項目目錄》) compiled by Green Finance Specialized Committee of China Finance Society (中國金融學會綠色金融專業委員會);
- (iv) Innovation and start-up financial bonds, which will be used to grant loans in innovation and start-up areas; and
- (v) Agriculture, rural areas and rural resident special financial bonds, which will be used to grant agriculture-related loans.

### **(3) *Validity period of the amount of issuance***

It will be valid from the date of approval of the resolution for the Issuance of RMB-denominated Financial Bonds at the AGM to the end of December in 2024.

The Board has reviewed and approved the Issuance of RMB-denominated Financial Bonds and agreed to authorize the operating management of the Bank to schedule the issuance according to the market windows. The Board submit the resolution in relation to the Issuance of RMB-denominated Financial Bonds to the Shareholders for review and approval.

The proposed Issuance of RMB-denominated Financial Bonds is subject to review and approval by the Shareholders at the AGM by way of special resolution.

## **II. PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board hereby announces that, in accordance with the relevant provisions of the Company Law of the People's Republic of China (《中華人民共和國公司法》), the Measures for Implementation of Administrative Licensing Matters Concerning Chinese-Funded Commercial Banks (《中資商業銀行行政許可事項實施辦法》), Standards and Procedures for Selection of Directors and Supervisors of China Zheshang Bank as well as the articles of association of China Zheshang Bank Co., Ltd. (the “**Articles of Association**”), the Board proposed the appointment of Mr. Lou Weizhong as an independent non-executive director of the sixth session of the Board of the Bank (the “**Independent Non-Executive Director**”).

The proposed appointment of Mr. Lou Weizhong as an Independent Non-Executive Director is subject to the approval by the Shareholders by way of ordinary resolution at the AGM and the ratification of his qualification by the China Banking and Insurance Regulatory Commission (the “**CBIRC**”).

The biographical details of Mr. Lou Weizhong are set out as below:

Mr. Lou Weizhong, born in July 1962, has a master's degree and is a senior economist. Mr. Lou Weizhong served as the deputy director of the industrial statistics unit of Xiaoshan Bureau of Statistics; chief of the comprehensive section of the Xiaoshan People's Government Office; deputy secretary of the Communist Party of China ("CPC") committee (in charge of relevant work) and president of the Xiaoshan Sub-Branch of China CITIC Industrial Bank Hangzhou Branch; member of the CPC committee and president assistant of the China CITIC Industrial Bank Hangzhou Branch and president of the Xiaoshan Sub-Branch; member of the CPC committee, secretary of the commission for discipline inspection and deputy president of China CITIC Industrial Bank Hangzhou Branch (while studying at the Party School of Zhejiang Provincial CPC Committee, majoring in political economy from September 2002 to July 2005); member of the CPC committee, deputy president and chief risk officer of China CITIC Bank Corporation Limited ("**China CITIC Bank**") Hangzhou Branch; deputy secretary of the CPC committee, standing deputy president and chief risk officer of China CITIC Bank Hangzhou Branch; deputy secretary of CPC committee and deputy president (in charge of relevant work) of China CITIC Bank Ningbo Branch; secretary of CPC committee and president of China CITIC Bank Ningbo Branch; and secretary of CPC committee and president of China CITIC Bank Hangzhou Branch.

Subject to the approval at the AGM and the ratification of his qualification by the CBIRC, the Bank will enter into a service contract with Mr. Lou Weizhong. Mr. Lou Weizhong's term of office will take effect from the date of the approval by the Shareholders at the AGM and the ratification of his qualification by the CBIRC, until the expiry of the term of the sixth session of the Board. The remuneration receivable by Mr. Lou Weizhong from the Bank for serving as an Independent Non-Executive Director will be determined and paid in accordance with the relevant laws and regulations as well as the relevant provisions of the Articles of Association.

With many years of experience in economic research and financial research, Mr. Lou Weizhong is able to promote the diversity of the Board and will bring more sophisticated expertise in economics to the Board. When determining the nomination of independent non-executive director of the Bank, the Bank considered the diversity of Board members in several aspects, including but not limited to gender, age, cultural and educational background, professional experience, skills and knowledge. The determination of Board members is based on the value of the candidate and the contribution that the candidate can make to the Board. The benefits from the diversity of the Board are also taken into full consideration according to their objective conditions. The selection of Board members is conducted in accordance with laws, regulations and relevant requirements of regulators. The Bank considers that Mr. Lou Weizhong is independent in accordance with the independence guidelines set out in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

Save as disclosed in this announcement, Mr. Lou Weizhong has not held any other positions in the Bank and its subsidiary nor any directorship in other listed companies in the past three years.

Mr. Lou Weizhong has no relationship with any directors, supervisors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Bank. As at the date of this announcement, Mr. Lou Weizhong does not have any interest in the shares of the Bank within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed in this announcement, there is no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules in relation to the appointment of Mr. Lou Weizhong as an Independent Non-Executive Director, and the Bank is not aware of any other matters that need to be brought to the attention of the Shareholders.

### **III. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

To further formalize the corporate governance policy, according to regulatory documents including Code of Corporate Governance for Banking and Insurance Institutions issued by the CBIRC, and the Guidelines on Articles of Association of Listed Companies (2022 Revision) issued by the China Securities Regulatory Commission (the “CSRC”) and the Listing Rules, and considering the actual situation of the Bank, the Board proposed to amend the Articles of Association. The details of the amendments and their basis are set out in Appendix I to this announcement.

The Board has reviewed and approved the amendments to the Articles of Association and will submit it to the Shareholders for review and approval. Meanwhile, the Board plans to propose to the general meeting that the Board (and the Board may further authorize the authorized person(s)) be authorized to adjust and revise the relevant provisions of the Articles of Association, revise the non-material wordings of the Articles of Association and deal with the review, approval and filing matters in relation to the amendment to the Articles of Association based on any changes in domestic and overseas laws, regulations and other regulatory documents, and related requirements and the opinions of the domestic and overseas relevant regulatory authorities.

The amendments to the Articles of Association are subject to review and approval by way of special resolution at the AGM, and submitted to the CBIRC for approval thereafter, and become effective and be implemented from the date of approval.

### **IV. PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR SHAREHOLDERS’ GENERAL MEETINGS**

To further formalize the corporate governance policy, according to regulatory documents including Code of Corporate Governance for Banking and Insurance Institutions issued by the CBIRC, the Guidelines on Articles of Association of Listed Companies (2022 Revision) issued by the CSRC and the amendments to the Articles of Association, and considering the actual situation of the Bank, the Board proposed to amend the rules of procedures for shareholders’ general meetings of China Zheshang Bank Co., Ltd. (the “**Rules of Procedures for Shareholders’ General Meetings**”). The details of the amendments and their basis are set out in Appendix II to this announcement.

The Board has reviewed and approved the amendments to the Rules of Procedures for Shareholders' General Meetings and will submit it to the Shareholders for review and approval. Meanwhile, the Board plans to propose to the general meeting that the Board (and the Board may further authorize the authorized person(s)) be authorized to revise the non-material wordings of the Rules of Procedures for Shareholders' General Meetings based on any changes in domestic and overseas laws, regulations and other regulatory documents, and related requirements and the opinions of the domestic and overseas relevant regulatory authorities and taking into account of the amendments to the Articles of Association.

The amendments to the Rules of Procedures for Shareholders' General Meetings are subject to review and approval by way of ordinary resolution at the AGM, and become effective and be implemented from the date of approval on the amendments to the Articles of Association from the CBIRC.

## **V. PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR THE BOARD**

To further formalize the corporate governance policy, according to regulatory documents including Code of Corporate Governance for Banking and Insurance Institutions issued by the CBIRC, the Guidelines on Articles of Association of Listed Companies (2022 Revision) issued by the CSRC and the amendments to the Articles of Association, the Board proposed to amend the rules of procedures for the Board of Directors of China Zheshang Bank Co., Ltd. (the “**Rules of Procedures for the Board**”). The details of the amendments and their basis are set out in Appendix III to this announcement.

The Board has reviewed and approved the amendments to the Rules of Procedures for the Board and will submit it to the Shareholders for review and approval. Meanwhile, the Board plans to propose to the general meeting that the Board (and the Board may further authorize the authorized person(s)) be authorized to revise the non-material wordings of the Rules of Procedures for the Board, based on any changes in domestic and overseas laws, regulations and other regulatory documents, and related requirements and the opinions of the domestic and overseas relevant regulatory authorities and taking into account of the amendments to the Articles of Association.

The amendments to the Rules of Procedures for the Board are subject to review and approval by way of ordinary resolution at the AGM, and become effective and be implemented from the date of approval on the amendments to the Articles of Association from the CBIRC.

## **VI. PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR THE SUPERVISORY COMMITTEE**

To further enhance the quality and efficiency of the supervising function of the supervisory committee and improve the corporate governance level, according to regulatory documents including Code of Corporate Governance for Banking and Insurance Institutions issued by the CBIRC and considering the actual work of the Bank and the Articles of Association, the supervisory committee of the Bank (the “**Supervisory Committee**”) proposed to amend the rules of procedures for the supervisory committee of China Zheshang Bank Co., Ltd. (the “**Rules of Procedures for the Supervisory Committee**”). The details of the amendments and their basis are set out in Appendix IV to this announcement.

The Supervisory Committee has reviewed and approved the amendments to the Rules of Procedures for the Supervisory Committee and will submit it to the Shareholders for review and approval. Meanwhile, the Supervisory Committee plans to propose to the general meeting that the Supervisory Committee (and the Supervisory Committee may further authorize the authorized person(s)) be authorized to revise the non-material wordings of the Rules of Procedures for the Supervisory Committee based on any changes in domestic and overseas laws, regulations and other regulatory documents, and related requirements and the opinions of the domestic and overseas relevant regulatory authorities and taking into account of the amendments to the Articles of Association.

The amendments to the Rules of Procedures for the Supervisory Committee are subject to review and approval by way of ordinary resolution at the AGM, and become effective and be implemented from the date of approval on the amendments to the Articles of Association from the CBIRC.

## **VII. SHAREHOLDERS' APPROVAL**

A general meeting circular containing, among other things, details of proposed Issuance of RMB-denominated Financial Bonds, the proposed appointment of Independent Non-executive Director, the proposed amendments to the Articles of Association, the Rules of Procedures for Shareholders' General Meetings, the Rules of Procedures for the Board and the Rules of Procedures for the Supervisory Committee, and the notice of the AGM, will be dispatched to the Shareholders in accordance with the Listing Rules and the Articles of Association in due course.

By order of the Board  
**China Zheshang Bank Co., Ltd.**  
**Zhang Rongsen**  
*Executive Director,*  
*President of the Bank*

Hangzhou, the PRC  
March 27, 2023

*As at the date of this announcement, the executive directors of the Bank are Mr. Zhang Rongsen, Ms. Ma Hong and Mr. Chen Haiqiang; the non-executive directors are Mr. Hou Xingchuan, Mr. Ren Zhixiang, Ms. Gao Qinhong, Mr. Hu Tiangao, and Mr. Zhu Weiming; the independent non-executive directors are Mr. Zheng Jindu, Mr. Zhou Zhifang, Mr. Wang Guocai, Mr. Wang Wei and Mr. Xu Yongbin.*

# APPENDIX I COMPARISON TABLE OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original Article	Revised Article	Revised Basis
<b>Chapter 1 General Provisions</b>	<b>Chapter 1 General Provisions</b>	
<p>Article 1 To safeguard the legitimate rights and interests of China Zheshang Bank Co., Ltd. (hereinafter referred to as “our Bank”), our shareholders and creditors, and to regulate the organization and activities of our Bank, our Bank formulated the Articles of Association in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as “Company Law”), the Securities Law of People’s Republic of China (hereinafter referred to as “Securities Law”), the Law of the People’s Republic of China on Commercial Banks (hereinafter referred to as “Commercial Bank Law”), the Special Provisions of the State Council Concerning the Floatation and Listing Abroad of Stocks by Limited Stock Companies, Mandatory Provisions for Articles of Association of Companies to be Listed Overseas, the Guidance Opinion of the State Council on the Launch of Preference Shares Pilot Scheme, Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as “Hong Kong Listing Rules”), the Guidelines for the Articles of Association of Listed Companies and other relevant laws and provisions.</p>	<p>Article 1 To safeguard the legitimate rights and interests of China Zheshang Bank Co., Ltd. (hereinafter referred to as “our Bank”), our shareholders and creditors, and to regulate the organization and activities of our Bank, our Bank formulated the Articles of Association in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as “Company Law”), the Securities Law of People’s Republic of China (hereinafter referred to as “Securities Law”), the Law of the People’s Republic of China on Commercial Banks (hereinafter referred to as “Commercial Bank Law”), <del>the Special Provisions of the State Council Concerning the Floatation and Listing Abroad of Stocks by Limited Stock Companies, Mandatory Provisions for Articles of Association of Companies to be Listed Overseas,</del> the Guidance Opinion of the State Council on the Launch of Preference Shares Pilot Scheme, Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as “Hong Kong Listing Rules”), the Guidelines for the Articles of Association of Listed Companies, <u>the Code of Corporate Governance for Banking and Insurance Institutions, the Rules of Shareholders’ General Meeting of the Listed Companies</u> and other relevant laws and provisions.</p>	<p>Revised according to the changing external laws, regulations and rules</p>
<b>Chapter 2 Objectives and Scope of Business</b>	<b>Chapter 2 Objectives and Scope of Business</b>	

Original Article	Revised Article	Revised Basis
<b>Chapter 3 Capital</b>	<b>Chapter 3 Capital</b>	
<b>Section 1 Shares</b>	<b>Section 1 Shares</b>	
<p>Article 23</p> <p>.....</p> <p>The total number of offshore preference shares issued by our Bank is 108,750,000.</p>	<p>Article 23</p> <p>.....</p> <p><del>The total number of offshore preference shares issued by our Bank is 108,750,000.</del></p>	Revised according to the actual situation of our Bank
<b>Section 2 Increase and Reduction of Shares, and Share Repurchase</b>	<b>Section 2 Increase and Reduction of Shares, and Share Repurchase</b>	
<p>Article 28 The substantial shareholders of our Bank shall make a long term commitment in respect of capital replenishment to our Bank in writing, as part of our Bank's capital planning. The substantial shareholders of our Bank shall replenish our Bank's capital when necessary. Shareholders of our Bank, in particular the substantial shareholders, shall be required to support the plans and measures proposed by the Board for the purpose of increasing capital adequacy ratio and shall not obstruct the capital injection of other shareholders or the participation of new qualified shareholders.</p>	<p>Article 28 The substantial shareholders of our Bank shall make a long term commitment in respect of capital replenishment <u>when necessary</u> to our Bank in writing, as part of our Bank's capital planning. The substantial shareholders of our Bank shall replenish our Bank's capital when necessary. Shareholders of our Bank, in particular the substantial shareholders, shall be required to support the plans and measures proposed by the Board for the purpose of increasing capital adequacy ratio and shall not obstruct the capital injection of other shareholders or the participation of new qualified shareholders. <u>For substantial shareholders who violate their commitments, the Bank shall take corresponding restrictive measures. The Board shall make a proposal, which shall be implemented after deliberation and approval at the general meeting. The substantial shareholders who violated commitments and his/her proxy shall abstain from voting when the aforesaid matters are considered at a general meeting.</u></p>	Revised according to Article 6 of the Code of Corporate Governance for Banking and Insurance Institutions
<p>Article 33 Shares cancelled by our Bank as a result of share repurchases shall be filed with the industry and commerce registration administration for change of our registered capital. The total par value of the shares so cancelled shall be deducted from the registered capital of our Bank.</p>	<p>Article 33 Shares cancelled by our Bank as a result of share repurchases shall be filed with the <u>industry and commerce registration-market regulation</u> administration for change of our registered capital. The total par value of the shares so cancelled shall be deducted from the registered capital of our Bank.</p>	Revised due to the name change of government departments
<b>Chapter 4 Financial Assistance for the Purchase of Shares of our Bank</b>	<b>Chapter 4 Financial Assistance for the Purchase of Shares of our Bank</b>	

Original Article	Revised Article	Revised Basis
<b>Chapter 5 Shares Certificate and Share Register</b>	<b>Chapter 5 Shares Certificate and Share Register</b>	
<b>Chapter 6 Shareholders and General Meetings</b>	<b>Chapter 6 Shareholders and General Meetings</b>	
<b>Section 1 Shareholders</b>	<b>Section 1 Shareholders</b>	
<p>Article 62 Except as otherwise provided by the laws, regulations, rules, regulatory documents and Articles of Association to the holders of preferential shares of the Bank, all shareholders of our Bank shall have the following obligations:</p> <p>.....</p> <p>(III) to pay the share capital as determined by the number of shares subscribed for by him/her and the prescribed method of capital contribution;</p> <p>(IV) not to withdraw his/her paid share capital except in circumstances allowed by the laws and regulations;</p>	<p>Article 62 Except as otherwise provided by the laws, regulations, rules, regulatory documents and Articles of Association to the holders of preferential shares of the Bank, all shareholders of our Bank shall have the following obligations:</p> <p>.....</p> <p>(III) to pay the share capital as determined by the number of shares subscribed for by him/her and the prescribed method of capital contribution, <u>using their own funds obtained from legitimate sources to acquire equity of the Bank, rather than using entrusted funds, debt funds and other funds not owned by themselves, unless otherwise prescribed by laws and regulations or regulatory systems;</u></p> <p>(IV) <u>to comply with the regulatory requirements on the shareholding proportion and the number of shareholding institutions, and not to entrust others to hold shares of the Bank or hold on behalf of others the shares of the Bank;</u></p> <p>(<del>IV</del>V) not to withdraw his/her paid share capital except in circumstances allowed by the laws and regulations;</p> <p>(VI) <u>to truthfully inform the Bank of the financial information, shareholding structure, source of funds of shares, controlling shareholders, de facto controllers, related parties, persons acting in concert, ultimate beneficiaries, investments in other financial institutions and other information in accordance with laws, regulations and regulatory provisions;</u></p>	Revised according to Article 16 of the Code of Corporate Governance for Banking and Insurance Institutions

Original Article	Revised Article	Revised Basis
	<p>(VII) <u>the relevant shareholders to promptly notify the Bank in writing in accordance with laws, regulations and regulatory provisions if there is any change in the controlling shareholders, de facto controllers, related parties, persons acting in concert and ultimate beneficiaries of the shareholders;</u></p> <p>(VIII) <u>to promptly notify the Bank in writing of the relevant circumstances in accordance with laws, regulations and regulatory provisions in the event of merger or division of shareholders, when ordered to suspend business for rectification, designated custody, takeover, revocation or other measures, or are in the process of dissolution, liquidation or bankruptcy, or their authorized representative, company name, business premises, business scope and other major events have changed;</u></p> <p>(IX) <u>to promptly notify the Bank in writing of the relevant circumstances in accordance with laws, regulations and regulatory provisions if the shares of the Bank held by the shareholders are involved in litigation, arbitration, being subject to enforcement action by judicial authorities, pledged or released pledge;</u></p>	

Original Article	Revised Article	Revised Basis
<p>(V) if shareholders use their equity interests in our Bank to provide guarantees for themselves or others, they shall strictly comply with the requirements of laws, regulations and regulatory authorities and inform the Board in advance.</p> <p>.....</p> <p>(VI) not to seek improper advantages or interfere with the decision-making rights and management rights entrusted to the Board and members of senior management in line with the Articles of Association, not to bypass the Board and senior management and directly intervene in our Bank's operations and management, and not to damage the interests of our Bank and the legal rights and interests of other stakeholders;</p> <p>(VII) shall not abuse their rights to damage interests of our Bank or other shareholders; shareholders shall not abuse the independent legal person status of our Bank or the limited liability of shareholders to damage the interests of creditors of our Bank.</p> <p>Shareholders shall bear the legal liability of compensation for damage to our Bank or other shareholders by abusing of the shareholders' rights.</p>	<p>(<del>VX</del>) <u>not to prejudice the interests of other shareholders and the Bank and to observe laws, regulations and regulatory provisions when the shareholders transfer or pledge their shares of the Bank or conduct related party transactions with the Bank;</u> if shareholders use their equity interests in our Bank to provide guarantees for themselves or others, they shall strictly comply with the requirements of laws, regulations and regulatory authorities and inform the Board in advance.</p> <p>.....</p> <p>(<del>VXI</del>) <u>shareholders and their controlling shareholders and de facto controllers not to abuse shareholders' rights or use related party relationships to prejudice the legitimate rights and interests of the Bank, other shareholders and stakeholders, not to seek improper advantages or interfere with the decision-making rights and management rights entrusted to the Board and members of senior management in line with the Articles of Association, not to bypass the Board and senior management and directly intervene in our Bank's operations and management, and not to damage the interests of our Bank and the legal rights and interests of other stakeholders;</u></p> <p><del>(VII) shall not abuse their rights to damage interests of our Bank or other shareholders; shareholders shall not abuse the independent legal person status of our Bank or the limited liability of shareholders to damage the interests of creditors of our Bank.</del></p> <p>Shareholders shall bear the legal liability of compensation for damage to our Bank or other shareholders by abusing of the shareholders' rights.</p>	

Original Article	Revised Article	Revised Basis
<p>Shareholders shall bear the several and joint liability for debt of our Bank for serious damage to interests of creditors of our Bank by abusing the independent legal person status of our Bank and the limited liability of shareholders to evade debts.</p> <p>For shareholders who have made false statements, abused their shareholders rights or acted to damage the interests of our Bank, the banking regulatory authority under the State Council may restrict or prohibit connected transactions between our Bank and them, limit the maximum number of our Bank's shares that they can hold and the percentage of our Bank's shares that they can pledge, and their rights to request to convene the general meeting, vote, nominate, propose, dispose, etc.;</p> <p>(VIII) to assume other obligations required by the laws, administrative regulations, rules and the Articles of Association.</p> <p>Shareholders shall not be liable for making any additional contribution to the share capital of our Bank other than according to the terms agreed by the subscriber of the share at the time of subscription.</p>	<p>Shareholders shall bear the several and joint liability for debt of our Bank for serious damage to interests of creditors of our Bank by abusing the independent legal person status of our Bank and the limited liability of shareholders to evade debts.</p> <p>For shareholders who have made false statements, abused their shareholders rights or acted to damage the interests of our Bank, the banking regulatory authority under the State Council may restrict or prohibit connected transactions between our Bank and them, limit the maximum number of our Bank's shares that they can hold and the percentage of our Bank's shares that they can pledge, and their rights to request to convene the general meeting, vote, nominate, propose, dispose, etc.;</p> <p><u>(XII) shareholders to cooperate with the regulatory authorities in investigation and risk disposal in the event of risk events or major violations of the Bank;</u></p> <p><del>(VIII)</del> <u>XIII</u> to assume other obligations required by the laws, administrative regulations, rules regulations and regulatory requirements and the Articles of Association.</p> <p>Shareholders shall not be liable for making any additional contribution to the share capital of our Bank other than according to the terms agreed by the subscriber of the share at the time of subscription.</p>	

Original Article	Revised Article	Revised Basis
<b>Section 2 General Provisions on General Meetings</b>	<b>Section 2 General Provisions on General Meetings</b>	
Article 69 The general meeting, consisting of all shareholders, shall be an organ of power of our Bank and shall exercise the following powers in accordance with the law:	Article 69 The general meeting, consisting of all shareholders, shall be an organ of power of our Bank and shall exercise the following powers in accordance with the law:	Revised according to Article 41 and 78 of the Guidelines on Articles of Association of Listed Companies (2022 Revision) and Article 18 and 22 of the Code of Corporate Governance for Banking and Insurance Institutions
.....	.....	
(IX) to adopt resolutions concerning the issuance of share certificates by our Bank, or bonds of our Bank in the nature of replenishing capital fund;	(IX) to adopt resolutions concerning the issuance of <del>share certificates by our Bank, or bonds of our Bank in the nature of replenishing capital fund</del> <u>corporate bonds and other securities and listing;</u>	
(X) to adopt resolutions on the merger, division, dissolution, liquidation and other matters of our Bank;	(X) to adopt resolutions on the merger, division, <u>spin-off</u> , dissolution, liquidation, <u>change of corporate form</u> and other matters of our Bank;	
(XI) to decide on the engagement, dismissal or discontinuation of the appointment of our Bank's accounting firm;	(XI) to decide on the engagement; <u>and dismissal or discontinuation of the appointment of our Bank's the accounting firm which carries out statutory audit on the financial reports of the Bank on a regular basis;</u>	
(XII) to amend the Articles of Association;	(XII) to amend the Articles of Association;	
(XIII) to examine proposals raised by shareholders who individually or jointly hold 3% or more of the total voting shares of our Bank;	(XIII) <u>to review and approve the amendments to the Rules of Procedures for Shareholders' General Meetings, the Rules of Procedures for the Board of Directors and the Rules of Procedures for the Supervisory Committee;</u>	
	(XIV) <u>to adopt resolutions on the purchase of the Bank's shares in accordance with laws and the Articles of Association;</u>	
	(XHV) <u>to examine proposals raised by shareholders who individually or jointly hold 3% or more of the total voting shares of our Bank;</u>	

Original Article	Revised Article	Revised Basis
<p>(XIV) to determine the issuance of preference shares; to determine or authorise the Board to determine matters relating to preference shares issued by the Bank, including but not limited to redemption, conversion and distribution of dividends;</p> <p>(XV) to examine and approve the change of use of proceeds from capitals raised;</p> <p>(XVI) to examine the share incentive scheme;</p> <p>(XVII) to examine matters relating to the acquisition or disposal by our Bank of material assets in non-commercial banking business or the noncommercial banking business guarantee with a value exceeding 30% of the latest audited total asset value of our Bank within one year; and</p> <p>(XVIII)to examine investments in fixed assets, external investments, affiliated transactions and other matters that shall be submitted to the general meeting for examination in accordance with relevant laws, regulations, departmental rules, provisions of securities regulatory authorities at the location where our Bank's shares are listed and the Articles of Association and the requirements of other internal systems.</p> <p>.....</p>	<p>(<del>XIV</del><u>VI</u>) to determine the issuance of preference shares; to determine or authorise the Board to determine matters relating to preference shares issued by the Bank, including but not limited to redemption, conversion and distribution of dividends;</p> <p>(<del>XV</del><u>VII</u>) to examine and approve the change of use of proceeds from capitals raised;</p> <p>(<del>XVI</del><u>VIII</u>)to examine the share incentive scheme <u>and the employee stock ownership plan</u>;</p> <p>(<del>XVII</del><u>IX</u>)to examine matters relating to the acquisition or disposal by our Bank of material assets in non-commercial banking business or the noncommercial banking business guarantee with a value exceeding 30% of the latest audited total asset value of our Bank within one year; and</p> <p>(<del>XVIII</del><u>XX</u>) to examine investments in fixed assets, external investments, affiliated transactions and other matters that shall be submitted to the general meeting for examination in accordance with relevant laws, regulations, departmental rules, provisions of securities regulatory authorities at the location where our Bank's shares are listed and the Articles of Association and the requirements of other internal systems.</p> <p>.....</p>	

Original Article	Revised Article	Revised Basis
<p>Article 72 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>(VI) more than half of the independent directors or external supervisors propose to convene the meeting; or</p> <p>.....</p>	<p>Article 72 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>(VI) more than half of <del>the</del> <u>and not less than two</u> independent directors or external supervisors propose to convene the meeting; or</p> <p>.....</p>	<p>Revised according to Article 20 of the Code of Corporate Governance for Banking and Insurance Institutions</p>
<b>Section 3 Convening of General Meetings</b>	<b>Section 3 Convening of General Meetings</b>	
<p>Article 76 A written proposal to the Board to convene an extraordinary general meeting may be made by more than half of the independent directors. The Board shall, in accordance with the laws, regulations and the Articles of Association, make a written response as to whether or not it agrees to convene an extraordinary general meeting within 10 days of receiving the proposal from the independent directors. If the Board agrees to convene the extraordinary general meeting, a notice convening such a meeting shall be issued within five days after the resolution of the Board is passed. If the Board does not agree to convene the extraordinary general meeting, it shall give an explanation and issue an announcement.</p>	<p>Article 76 A written proposal to the Board to convene an extraordinary general meeting may be made by <del>more than half of</del> the independent directors. The Board shall, in accordance with the laws, regulations and the Articles of Association, make a written response as to whether or not it agrees to convene an extraordinary general meeting within 10 days of receiving the proposal from the independent directors. If the Board agrees to convene the extraordinary general meeting, a notice convening such a meeting shall be issued within five days after the resolution of the Board is passed. If the Board does not agree to convene the extraordinary general meeting, it shall give an explanation and issue an announcement.</p>	<p>Revised according to Article 47 of the Guidelines on Articles of Association of Listed Companies (2022 Revision) and Article 20 of the Code of Corporate Governance for Banking and Insurance Institutions</p>

Original Article	Revised Article	Revised Basis
<p>Article 79 If either the Supervisory Committee or shareholders propose to convene a general meeting on their own initiatives, the Board shall be informed in writing and the relevant documents shall be filed with the banking regulatory authority of the State Council, the securities regulatory agency under the State Council and the securities exchange in the place where our Bank is situated and other relevant regulatory authorities.</p> <p>The shareholding proportion of the Requesting Shareholders before the resolution of the general meeting has been announced shall not be less than 10% of the total number of voting shares.</p> <p>The Requesting Shareholders shall submit the relevant evidentiary materials to the banking regulatory authority of the State Council in the place where our Bank is situated and to other relevant regulatory authorities when the Requesting Shareholders issue the notice of general meeting and the announcement of the resolutions passed at the general meeting.</p>	<p>Article 79 If either the Supervisory Committee or shareholders propose to convene a general meeting on their own initiatives, the Board shall be informed in writing and the relevant documents shall be filed with <del>the banking regulatory authority of the State Council, the securities regulatory agency under the State Council and the securities exchange in the place where our Bank is situated and other relevant regulatory authorities.</del></p> <p>The shareholding proportion of the Requesting Shareholders before the resolution of the general meeting has been announced shall not be less than 10% of the total number of voting shares.</p> <p>The <u>Supervisory Committee or the Requesting Shareholders</u> shall submit the relevant evidentiary materials to the <del>banking regulatory authority of the State Council in the place where our Bank is situated and to other relevant regulatory authorities</del> <u>securities exchange</u> when <u>the Supervisory Committee or the Requesting Shareholders</u> issue the notice of general meeting and the announcement of the resolutions passed at the general meeting.</p>	<p>Revised according to Article 50 of the Guidelines on Articles of Association of Listed Companies (2022 Revision)</p>
<p>Article 80 With respect to a general meeting convened by the Supervisory Committee or the shareholders, the Board and the Secretary of the Directors Board shall cooperate. The Board shall offer the share register as at the share registration date.</p>	<p>Article 80 With respect to a general meeting convened by the Supervisory Committee or the shareholders, the Board and the Secretary of the Directors Board shall cooperate. The Board shall offer the share register as at the share registration date. <u>Where the Board fails to provide the register of members, the convener(s) may apply to obtain it from the securities registration and clearing institution upon presentation of the announcement relating to the convening of the general meeting. The register of members provided to the convener(s) shall not be used for other purposes, except for the general meeting.</u></p>	<p>Revised according to Article 11 of the Rules of Shareholders' General Meeting of the Listed Companies (2022 Revision)</p>

Original Article	Revised Article	Revised Basis
<p align="center"><b>Section 4 Proposals and Notices of the General Meeting</b></p>	<p align="center"><b>Section 4 Proposals and Notices of the General Meeting</b></p>	
<p>Article 82 When our Bank convenes a general meeting, the Board, the Supervisory Committee and shareholders individually or jointly holding more than 3% of our Bank's voting shares may propose to the general meeting issues for deliberation. The Board shall submit to the general meeting the issues it proposes for deliberation.</p> <p>Shareholders individually or jointly holding more than 3% of our Bank's voting shares may make a temporary proposal and submit it in writing to the convener ten days before convening of a general meeting or at least 2 days before the deadline for sending a supplementary notice of the general meeting as specified in the Hong Kong Listing Rules (whichever is earlier). The convener shall serve a supplementary notice of the general meeting within two days after receipt of the proposal and announce the contents of the proposal.</p> <p>Save as specified in the preceding paragraph, the convener shall not change the proposal set out in the notice of general meeting or add any new proposal after the said notice is served.</p> <p>Proposals not set out in the notice of general meeting or not complying with the Articles of Association shall not be voted on or resolved at the general meeting.</p>	<p>Article 82 When our Bank convenes a general meeting, the Board, the Supervisory Committee and shareholders individually or jointly holding more than 3% of our Bank's voting shares may propose to the general meeting issues for deliberation. The Board shall submit to the general meeting the issues it proposes for deliberation.</p> <p>Shareholders individually or jointly holding more than 3% of our Bank's voting shares may make a temporary proposal and submit it in writing to the convener ten days before convening of a general meeting or at least 2 days before the deadline for sending a supplementary notice of the general meeting as specified in the Hong Kong Listing Rules (whichever is earlier). <u>Where qualified shareholders submit a temporary proposal before convening a general meeting, his/her shareholdings shall not be less than 3% during the period from the issuance of the notice of such proposal to the announcement of the resolution of the meeting. Where shareholders submit temporary proposals, he/she shall provide the convener with documents proving that he/she holds more than 3% of shares of the Bank. Where shareholders jointly submit proposals by proxy, the entrusting shareholder shall issue an authorization document in writing to the entrusted shareholder.</u> The convener shall serve a supplementary notice of the general meeting within two days after receipt of the proposal and announce the contents of the proposal.</p> <p>Save as specified in the preceding paragraph, the convener shall not change the proposal set out in the notice of general meeting or add any new proposal after the said notice is served.</p> <p>Proposals not set out in the notice of general meeting or not complying with the Articles of Association shall not be voted on or resolved at the general meeting.</p>	<p>Revised according to Article 2.1.4 of the Guidelines of the Shanghai Stock Exchange for Self-discipline Supervision of Listed Companies No. 1 – Standardized Operations (《上海證券交易所上市公司自律監管指引第1號－規範運作》)</p>

Original Article	Revised Article	Revised Basis
<b>Section 5 Holding of General Meetings</b>	<b>Section 5 Holding of General Meetings</b>	
<b>Section 6 Voting and Resolutions of General Meetings</b>	<b>Section 6 Voting and Resolutions of General Meetings</b>	
<p>Article 102 Shareholders (including proxies thereof) shall exercise their voting rights as per the voting shares they represent. Each share carries the right to one vote. However, our Bank has no voting right for its own shares it holds, and that part of the shareholding is not counted towards the total number of shares with voting rights that is held by shareholders attending the meeting.</p> <p>Voting from minority investors shall be counted separately when approving material matters which may affect the interests of the minority investors. The voting result shall be disclosed to the public timely.</p> <p>The Board of Directors, independent directors, and shareholders who meet the relevant requirements may openly solicit voting rights from other shareholders. Information including the specific voting intention shall be fully disclosed to the shareholders from whom voting rights are being solicited. Consideration or de facto consideration for soliciting shareholders' voting rights is prohibited. Our Bank shall not impose any restriction relating to the minimum shareholdings for the solicitation of voting rights.</p>	<p>Article 102 Shareholders (including proxies thereof) shall exercise their voting rights as per the voting shares they represent. Each share carries the right to one vote. However, our Bank has no voting right for its own shares it holds, and that part of the shareholding is not counted towards the total number of shares with voting rights that is held by shareholders attending the meeting.</p> <p>Voting from minority investors shall be counted separately when approving material matters which may affect the interests of the minority investors. The voting result shall be disclosed to the public timely.</p> <p><u>If shareholders purchased the voting shares of the Bank in violation of the first and second paragraphs of Article 63 of the Securities Law, the voting rights of the shares that exceed the prescribed ratio shall not be exercised within 36 months after the purchase, and such shares shall not be included in the total number of voting shares of shareholders present at a general meeting.</u></p> <p>The Board of Directors, independent directors, and <u>shareholders holding more than one percent of shares with voting rights or investor protection institutions established according to laws, administrative regulations or requirements of the CSRC</u> <del>shareholders who meet the relevant requirements</del> may openly solicit voting rights from other shareholders. Information including the specific voting intention shall be fully disclosed to the shareholders from whom voting rights are being solicited. Consideration or de facto consideration for soliciting shareholders' voting rights is prohibited. Our Bank shall not impose any restriction relating to the minimum shareholdings for the solicitation of voting rights.</p>	Revised according to Article 79 of the Guidelines on Articles of Association of Listed Companies (2022 Revision)

Original Article	Revised Article	Revised Basis
<p>Article 103 The Bank shall warrant that, on the premises of the legality and validity of the shareholders' general meeting, it shall provide facilities to the shareholders attending the shareholders' general meeting with various means and channels including modern information technology, giving priority to online voting.</p>	<p>Article 103 The Bank shall <del>warrant that</del>, on the premises of <u>ensuring</u> the legality and validity of the shareholders' general meeting, it <del>shall</del> provide facilities to the shareholders attending the shareholders' general meeting <u>with by adopting safe, economical and convenient network or other various</u> means and channels including modern information technology, <u>giving priority to such as</u> online voting.</p>	<p>Revised according to Article 21 of the Code of Corporate Governance for Banking and Insurance Institutions and Article 45 of the Guidelines on Articles of Association of Listed Companies (2022 Revision)</p>
<p>Article 106 The following issues shall be approved by special resolutions at a general meeting:</p> <ul style="list-style-type: none"> <li>(I) Increase or decrease of the registered capital of our Bank;</li> <li>(II) Issuance of shares or bonds that can supplement capitals of our Bank;</li> <li>(III) Merger, division, dissolution and liquidation of our Bank;</li> <li>(IV) Amendment to the Articles of Association;</li> <li>(V) To examine the share incentive scheme;</li> </ul>	<p>Article 106 The following issues shall be approved by special resolutions at a general meeting:</p> <ul style="list-style-type: none"> <li>(I) Increase or decrease of the registered capital of our Bank;</li> <li>(II) Issuance of <del>shares or corporate</del> bonds <del>that can supplement capitals</del> and other securities <u>and listing of our Bank</u>;</li> <li>(III) Merger, division, <u>spin-off</u>, dissolution <u>and, liquidation and change of corporate form</u> of our Bank;</li> <li>(IV) Amendment to the Articles of Association;</li> <li><u>(V) Removal of independent directors;</u></li> <li><u>(VVI)</u> To examine the share incentive scheme;</li> </ul>	<p>Revised according to Article 37 of the Company Law, Article 18 and Article 22 of the Code of Corporate Governance for Banking and Insurance Institutions and Article 78 of the Guidelines on Articles of Association of Listed Companies (2022 Revision)</p>

Original Article	Revised Article	Revised Basis
<p>(VI) To examine matters relating to the acquisition or disposal by our Bank of material assets in non-commercial banking business or the non-commercial banking business guarantee with a value exceeding 30% of the latest audited total asset value of our Bank within one year; and</p> <p>(VII) Any other issue specified in the laws, regulations, regulatory documents, relevant regulations of the securities regulatory authority at the location where our Bank's shares are listed or the Articles of Association and confirmed by an ordinary resolution at a general meeting that it may have material impact on our Bank and accordingly shall be approved by special resolutions.</p>	<p>(<del>VI</del>VII) To examine matters relating to the acquisition or disposal by our Bank of material assets in non-commercial banking business or the non-commercial banking business guarantee with a value exceeding 30% of the latest audited total asset value of our Bank within one year; and</p> <p>(<del>VII</del>VIII) Any other issue specified in the laws, regulations, regulatory documents, <del>relevant regulations of the securities regulatory authority at the location where our Bank's shares are listed</del> <u>requirements</u> or the Articles of Association and confirmed by an ordinary resolution at a general meeting that it may have material impact on our Bank and accordingly shall be approved by special resolutions.</p>	
<p>Article 115 Before proposals are voted on at the general meeting, two shareholder representatives shall be recommended to count, and monitor counting of, the ballots. Where any shareholder has interests in any matter deliberated, the said shareholder or proxy thereof shall not participate in counting and monitoring of ballots.</p> <p>.....</p>	<p>Article 115 Before proposals are voted on at the general meeting, two shareholder representatives shall be recommended to count, and monitor counting of, the ballots. Where any shareholder has <u>interests in connected relation with</u> any matter deliberated, the said shareholder or proxy thereof shall not participate in counting and monitoring of ballots.</p> <p>.....</p>	<p>Revised according to Article 87 of the Guidelines on Articles of Association of Listed Companies (2022 Revision)</p>
<p><b>Chapter 7 Special Voting Procedures for Class Shareholders</b></p>	<p><b>Chapter 7 Special Voting Procedures for Class Shareholders</b></p>	

Original Article	Revised Article	Revised Basis
Chapter 8 Directors and Board	Chapter 8 Directors and Board	
Section 1 Directors	Section 1 Directors	
<p>Article 138</p> <p>.....</p> <p>Shareholders individually or jointly holding more than 3% of our Bank's voting shares may nominate one candidate for shareholder director or shareholder supervisor to the general meeting. A shareholder and associate thereof shall not nominate director candidate and supervisor candidate at the same time. A shareholder and associate thereof shall not nominate any candidate for director (shareholder supervisor) before expiry of the term of office or replacement of the incumbent director (shareholder supervisor) previously nominated by the said shareholder and associate thereof.</p> <p>.....</p> <p>Shareholders who have nominated director shall not nominate independent director.</p> <p>Shareholders who have nominated shareholder supervisor shall not nominate external supervisor.</p>	<p>Article 138</p> <p>.....</p> <p>Shareholders individually or jointly holding more than 3% of our Bank's voting shares may nominate one candidate for <del>shareholder</del><u>non-independent</u> director or shareholder supervisor <del>to the general meeting</del>. A shareholder and associate thereof shall not nominate director candidate and supervisor candidate at the same time. A shareholder and associate thereof shall not nominate any candidate for director (shareholder supervisor) before expiry of the term of office or replacement of the incumbent director (shareholder supervisor) previously nominated by the said shareholder and associate thereof.</p> <p><u>The Nominations Committee of the Board shall be entitled to nominate candidates for non-independent director.</u></p> <p><u>The Nominations Committee of the Board shall avoid being affected by shareholders and shall exercise the right to nominate directors in an independent and prudent manner.</u></p> <p>.....</p> <p><u>The Nominations Committee of the Board and the Supervisory Committee may nominate candidates for independent director.</u></p> <p><u>Shareholders who have nominated non-independent director and its related parties shall not nominate independent director.</u></p> <p>Shareholders who have nominated shareholder supervisor shall not nominate external supervisor.</p>	<p>Revised according to Article 27 and 35 of the Code of Corporate Governance for Banking and Insurance Institutions and based on the actual situation of the Bank</p>

Original Article	Revised Article	Revised Basis
<p>Article 139 Directors shall comply with the laws, administrative regulations and the Articles of Association, and bear the following diligence obligations to our Bank:</p> <p>.....</p> <p>(II) To treat all shareholders impartially;</p> <p>(III) To carefully read the relevant business and financial accounting reports of our Bank and keep informed of the business operation and management of our Bank;</p> <p>.....</p>	<p>Article 139 Directors shall comply with the laws, administrative regulations, <u>regulatory requirements</u> and the Articles of Association, and bear the following diligence obligations to our Bank:</p> <p>.....</p> <p>(II) <u>To be accountable to the Company and all shareholders and treat all shareholders impartially in performance of their duties;</u></p> <p>(III) To carefully read the relevant business and financial accounting reports of our Bank and keep informed of the business operation and management of our Bank; <u>to continuously pay attention to the operation and management of the Company, and have the right to require senior management to fully and accurately provide relevant materials in a timely manner, reflecting the operation and management of the Company or to explain the relevant issues;</u></p> <p>.....</p> <p>(VII) <u>to participate in meetings of the Board on time, fully review the matters considered by the Board, express opinions in an independent, professional and objective manner, and vote independently on the basis of prudent judgments;</u></p> <p>(VIII) <u>to take responsibility for the resolutions of the Board;</u></p> <p>(IX) <u>to supervise the implementation of the resolutions of the general meeting and the Board by the senior management;</u></p>	<p>Revised according to Article 31 of the Code of Corporate Governance for Banking and Insurance Institutions</p>

Original Article	Revised Article	Revised Basis
<p>(VII) Other diligence obligations stipulated by the laws, administrative regulations, departmental rules and these Articles.</p>	<p>(X) <u>to take active participation in trainings organized by the Bank and regulatory agencies, 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>(XI) <u>to practice high standards of professional ethics and consider the legitimate rights and interests of stakeholders;</u></p> <p>(XII) <u>to undertake fiduciary duties with diligence in the Bank, perform their duties conscientiously and prudently, and ensure sufficient time and commitment to perform their duties;</u></p> <p>(<del>VH</del>XIII) Other diligence obligations stipulated by the laws, administrative regulations, departmental rules and these Articles.</p>	
<p>Article 143 Directors shall spend sufficient time performing their duties, and shall attend at least two-thirds of Board meetings in person each year. If any director cannot attend the meeting for any reason, he may authorize in writing another director of the same class to act on his behalf.</p> <p>.....</p>	<p>Article 143 Directors shall spend sufficient time performing their duties, and shall attend at least two-thirds of <u>physical</u> Board meetings in person each year. If any director cannot attend the meeting <u>in person</u> for any reason, he may authorize in writing another director of the same class to act on his behalf. <u>When reviewing matters on related party transactions, a non-related director shall not authorize related directors to attend on his behalf.</u></p> <p>.....</p>	<p>Revised according to Article 32 of the Code of Corporate Governance for Banking and Insurance Institutions</p>

Original Article	Revised Article	Revised Basis
<p>Article 144 A director may resign before the term of office expires, and shall submit a written resignation to the Board. The Board of Directors shall disclose the relevant information within two (2) days thereafter.</p> <p>If no re-election is timely carried out after expiry of the term of office of a director, or if the resignation of a director during his term of office affects our Bank's normal operation or causes the number of members of the Board to fall below the minimum quorum, the director shall continue to perform his duties according to laws, regulations, rules and the Articles of Association before a new director is elected to take up the office.</p> <p>Save as provided in the preceding paragraph, a director's resignation shall become effective on the date when his resignation is served to the Board.</p>	<p>Article 144 A director may resign before the term of office expires, and shall submit a written resignation to the Board. The Board of Directors shall disclose the relevant information within two (2) days thereafter.</p> <p>If no re-election is timely carried out after expiry of the term of office of a director, or if the resignation of a director during his term of office affects our Bank's normal operation or causes the number of members of the Board to fall below the minimum quorum <u>or two-thirds of the number specified in the Articles of Association</u>, the director shall continue to perform his duties according to laws, regulations, rules and the Articles of Association before a new director is elected to take up the office. <u>If the Bank is dealing with material risks, directors shall not resign without the approval of the regulatory authority.</u></p> <p>Save as provided in the preceding paragraph, a director's resignation shall become effective on the date when his resignation is served to the Board.</p> <p><u>The powers of the Board shall be exercised by the general meeting until the number of directors meets the requirements when number of directors is lower than the minimum number specified in the Company Law or the minimum number required for voting by the Board due to the dismissal by the 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>When the term of office of directors expires, or the number of the directors in the Board is less than the minimum number specified in the Company Law or two-thirds of the number required by the Articles of Association, the Bank shall promptly conduct the procedures for the election of directors and convene a general meeting for the election of directors.</u></p>	<p>Revised according to Article 29 of the Code of Corporate Governance for Banking and Insurance Institutions</p>

Original Article	Revised Article	Revised Basis
<b>Section 2 Independent Directors</b>	<b>Section 2 Independent Directors</b>	
<p>Article 149 An independent director shall have the following special functions and powers in addition to those granted to directors of our Bank:</p> <p>(I) To give written opinions on the fairness of material connected transactions and implementation of internal examination and approval procedures;</p> <p>(II) To make recommendations to the Board on appointment or dismissal of an accounting firm;</p> <p>(III) To propose to the Board to convene an extraordinary general meeting;</p> <p>(IV) To propose to convene a Board meeting and matters for deliberation;</p> <p>(V) To independently engage an external audit institution and consulting institution;</p> <p>(VI) To give independent opinions on the effect of the issuance of preference shares on the rights and interests of each class of shareholders;</p> <p>(VII) To publicly approach shareholders to gather their votes before the shareholders' general meeting is convened.</p> <p>Independent directors shall seek the consent of more than half of all the independent directors before exercising the functions and powers set out in the preceding paragraph except those in (I).</p>	<p>Article 149 An independent director shall have the following special functions and powers in addition to those granted to directors of our Bank:</p> <p>(I) To give written opinions on the fairness of material connected transactions and implementation of internal examination and approval procedures; <u>to approve significant related party transactions by independent directors in advance. Before making a judgment, an independent director may appoint an intermediary to provide independent financial advisor's reports as a basis for his/her judgment;</u></p> <p>.....</p> <p>(V) <u>to openly collect voting rights from shareholders before the general meeting is held;</u></p> <p>(<del>V</del>VI) To independently engage an external audit institution and consulting institution <u>to audit and advise on specific matters of the Bank;</u></p> <p>(<del>V</del>VII) To give independent opinions on the effect of the issuance of preference shares on the rights and interests of each class of shareholders;</p> <p>(VII) <del>To publicly approach shareholders to gather their votes before the shareholders' general meeting is convened.</del></p> <p><u>Paragraphs (I) and (II) shall be approved by more than half of independent directors before being submitted to the Board for discussion.</u></p> <p><u>Consent of more than half of all independent directors is required for an independent director to exercise the powers <del>other than</del> under paragraphs (I) to (V) above; consent of all independent directors is required to exercise the powers under paragraph (VI) above.</u></p>	<p>Revised according to Article 22 of the Rules for Independent Directors of Listed Companies</p>

Original Article	Revised Article	Revised Basis
<p>Article 151 The Supervisory Committee shall propose at a general meeting to dismiss an independent director in any of the following circumstances:</p> <p>(I) Failure to resign from the position when he/she is no longer qualified to be an independent director due to a change in his/her position;</p> <p>(II) Attendance in person of less than two-thirds of the total number of Board meetings held within one year;</p> <p>(III) Failure to attend the Board meetings in person or by authorizing another director for two consecutive times, unless approved by the general meeting through resolutions;</p> <p>(IV) Other circumstances provided by laws and regulations where an independent director is no longer suitable for holding such a position.</p>	<p>Article 151 The Supervisory Committee shall propose at a general meeting to dismiss an independent director in any of the following circumstances:</p> <p>(I) Failure to resign from the position when he/she is no longer qualified to be an independent director due to a change in his/her position;</p> <p>(II) Attendance in person of less than two-thirds of the total number of Board meetings held within one year;</p> <p><del>(III) Failure to attend the Board meetings in person or by authorizing another director for two consecutive times, unless approved by the general meeting through resolutions;</del></p> <p>(<del>IV</del>III) Other circumstances provided by laws and regulations where an independent director is no longer suitable for holding such a position.</p> <p><u>If an independent director fails to attend three consecutive Board meetings in person, he/she shall be deemed to have failed to perform his/her duties and the Bank shall convene a general meeting to remove him/her from office and elect a new independent director within three months.</u></p>	<p>Revised according to Article 42 of the Code of Corporate Governance for Banking and Insurance Institutions</p>
	<p><u>Article 152 If the resignation of an independent director results in the number of independent directors on the Board to fall below one-third, the independent director shall continue to perform his/her duties until a new independent director assumes office, except in the case of resignation due to loss of independence or removal.</u></p>	<p>Added in accordance with Article 38 of the Code of Corporate Governance for Banking and Insurance Institutions</p>

Original Article	Revised Article	Revised Basis
Section 3 Board	Section 3 Board	
Article 154 The Board shall exercise the following functions and powers:	Article 154 <sup>5</sup> The Board shall exercise the following functions and powers:	Revised according to Articles 18 and 44 of the Code of Corporate Governance for Banking and Insurance Institutions, Article 107 of the Guidelines on Articles of Association of Listed Companies (2022 Revision) and the actual situation of our Bank
.....	.....	
(III) To formulate the medium and long-term development plans and strategies of our Bank and supervise implementation thereof;	(III) To formulate the <del>medium and long-term</del> development plans and strategies of our Bank and supervise implementation thereof;	
.....	.....	
(VII) To formulate plans for increase or decrease of registered capital and issuance of shares or bonds that can supplement capitals of our Bank;	(VII) To formulate plans for increase or decrease of registered capital and <del>issuance of shares or bonds that can supplement capitals of our Bank</del> <u>issuance of bonds or other securities and listing;</u>	
(VIII) To resolve on issuance of bonds that do not supplement capitals of our Bank;	<del>(VIII) To resolve on issuance of bonds that do not supplement capitals of our Bank;</del>	
(IX) To prepare plans for merger, division, dissolution and liquidation of our Bank;	<del>(IX)</del> <u>To prepare plans for major acquisitions, acquisition of our Bank's shares or merger, division, spin-off, dissolution and liquidation and change of corporate form of our Bank;</u>	
(X) To approve the set-up and removal of major branches, internal organizations and overseas organizations of our Bank;	<del>(XIX)</del> To approve the set-up and removal of major branches, internal organizations and overseas organizations of our Bank;	

Original Article	Revised Article	Revised Basis
<p>(XI) To appoint or dismiss the president of our Bank; based on the needs of marketization and specialization and the recommendation of the chairman of the Board, to appoint or dismiss the secretary of the Board and other persons that shall be appointed or dismissed by the Board, and according to the recommendation of the president, to appoint or dismiss the vice presidents, president assistants, chief financial officer and other persons that shall be appointed or dismissed by the Board; and to determine the remunerations, rewards and punishment of the above persons;</p> <p>(XII) Within the scope authorized by the general meeting, to decide or approve of our Bank's foreign investment, acquisition or sale of assets in non-commercial banking business, large-amount credit extension, pledge of assets, non-commercial banking business security, disposal of non-performing assets, writing-off of non-performing debts, etc.;</p> <p>(XIII) To approve of our Bank's basic management system and decide on our Bank's risk management and internal control systems;</p>	<p>(<del>XIX</del>) To appoint or dismiss the president of our Bank in accordance with <u>regulatory requirements</u>; based on the needs of marketization and specialization and the recommendation of the chairman of the Board, to appoint or dismiss the secretary of the Board and other persons that shall be appointed or dismissed by the Board, and according to the recommendation of the president, to appoint or dismiss the vice presidents, president assistants, chief financial officer and other persons that shall be appointed or dismissed by the Board; <del>and</del> to determine the remunerations, rewards and punishment of the above persons; <u>and supervise the senior management in performing their duties;</u></p> <p>(<del>XII</del>) <u>XI</u>) Within the scope authorized by the general meeting, to decide or approve of our Bank's foreign investment, acquisition or sale of assets in non-commercial banking business, large-amount credit extension, pledge of assets, non-commercial banking business security, disposal of non-performing assets, writing-off of non-performing debts, <u>external donations, pledge of assets, related party transactions, data governance, etc. in accordance with laws, regulations, regulatory requirements and the Articles of Association;</u></p> <p>(<del>XIII</del>) <u>XII</u>) To approve of our Bank's basic management system <del>and decide on our Bank's risk management and internal control systems;</del> <u>formulate our Bank's risk tolerance, risk management and internal control policies, and bear the ultimate responsibility for comprehensive risk management;</u></p>	

Original Article	Revised Article	Revised Basis
<p>(XIV) To approve of our Bank's annual internal audit reports;</p> <p>(XV) To approve of our Bank's capital adequacy ratio plans and implementation plans;</p> <p>(XVI) To formulate the proposals for any amendment to the Articles of Association;</p> <p>(XVII) To resolve on our Bank's information disclosure and bear the ultimate responsibility for the authenticity, accuracy, integrity and timeliness of our Bank's accounting and financial reporting system;</p> <p>(XVIII) To propose to the general meeting to appoint or replace the accounting firm which audits the Company's accounts;</p>	<p><del>(XIV)</del> <u>XIII</u>) To approve of our Bank's annual internal audit reports;</p> <p><u>(XIV) To formulate our Bank's capital plan and bear the ultimate responsibility for capital or solvency management;</u></p> <p>(XV) To approve of our Bank's capital adequacy ratio plans and implementation plans;</p> <p><u>(XVI) To regularly evaluate and improve our Bank's governance;</u></p> <p><del>(XVII)</del> XVII) To formulate the proposals for any amendment to the Articles of Association, <u>to formulate the rules of procedures for shareholders' general meetings and the rules of procedures for the Board of Directors, and to consider and approve the terms of reference of the special committees under the Board of Directors;</u></p> <p><del>(XVIII)</del> <u>XVIII</u>) To resolve on our Bank's information disclosure and bear the ultimate responsibility for the authenticity, accuracy, integrity and timeliness of our Bank's accounting and financial reporting system;</p> <p><del>(XVIII)</del> <u>XIX</u>) To propose to the general meeting to <u>appoint or replace the accounting firm which audits the Company's accounts; engage or dismiss accounting firms that conduct regular statutory audits on our Bank's financial reports;</u></p>	

Original Article	Revised Article	Revised Basis
<p>(XIX) To inspect the president's work by listening to his work reports and make sure that the senior management perform their duties in an efficient way;</p> <p>(XX) To approve of our Bank's material connected transactions and those connected transactions which are subject to the approval of the Board according to laws, regulations, regulatory documents, relevant regulations of the securities regulatory authority at the location where our Bank's shares are listed, the Articles of Association, and the authorization of the general meeting;</p> <p>(XXI) To report on the regulatory opinions of regulatory authorities and our Bank's rectification plans;</p> <p>(XXII) To protect the legitimate rights and interests of depositors and other stakeholders;</p> <p>(XXIII) To petition the people's court for bankruptcy on behalf of our Bank as authorized by the general meeting;</p>	<p><del>(XIX)</del> <u>XX</u>) To inspect the president's work by listening to his work reports and make sure that the senior management perform their duties in an efficient way;</p> <p>(XXI) To approve of our Bank's material connected transactions and those connected transactions which are subject to the approval of the Board according to laws, regulations, regulatory documents, relevant regulations of the securities regulatory authority at the location where our Bank's shares are listed, the Articles of Association, and the authorization of the general meeting;</p> <p><del>(XXI)</del> <u>XXII</u>) To report on the regulatory opinions of regulatory authorities and our Bank's rectification plans;</p> <p><del>(XXII)</del> <u>XXIII</u>) To protect the legitimate rights and interests of <u>depositors</u> <u>financial consumers</u> and other stakeholders;</p> <p><u>(XXIV) To establish a mechanism for the identification, review and management of conflicts of interest between our Bank and its shareholders, in particular major shareholders;</u></p> <p><u>(XXV) To take responsibility for the management of the affairs of the shareholders;</u></p> <p><del>(XXIII)</del> <u>XXVI</u>) To petition the people's court for bankruptcy on behalf of our Bank as authorized by the general meeting;</p>	

Original Article	Revised Article	Revised Basis
<p>(XXIV) To make green credit development strategies and consumer protection strategies, policies and goals; to examine and approve of green credit goals and reports made and submitted by the senior management; and to listen to the senior management's reports on the progress of consumer protection work on a regular basis;</p> <p>(XXV) To be ultimately responsible for the consolidated statement management of our Bank, under which to be responsible for formulating the overall strategic plans, for review and supervision of the formulation and enforcement of the implementation plans of consolidated statement management, and for establishment of a periodic review and evaluation system, in compliance with the requirements of the banking regulatory authority under the State Council on consolidated statement supervision;</p> <p>(XXVI) To exercise other functions and powers as stipulated by laws, regulations or the Articles of Association and granted by the general meeting.</p>	<p><del>(XXIV)</del> <u>XXVII</u>) To make green credit development strategies and consumer protection strategies, policies and goals; to examine and approve of green credit goals and reports made and submitted by the senior management; and to listen to the senior management's reports on the progress of consumer protection work on a regular basis;</p> <p><del>(XXV)</del> <u>XXVIII</u>) To be ultimately responsible for the consolidated statement management of our Bank, under which to be responsible for formulating the overall strategic plans, for review and supervision of the formulation and enforcement of the implementation plans of consolidated statement management, and for establishment of a periodic review and evaluation system, in compliance with the requirements of the banking regulatory authority under the State Council on consolidated statement supervision;</p> <p><del>(XXVI)</del> <u>XXIX</u>) To exercise other functions and powers as stipulated by laws, regulations <del>or</del> <u>and</u> the Articles of Association and granted by the general meeting.</p>	

Original Article	Revised Article	Revised Basis
<p>Article 157 The Board of Directors shall specify the scope of external investment, asset acquisition and sales, pledge of assets and related party transactions, etc. and set up a stringent investigation, decision making and authorization process. Specialists and professionals should be organized to assess any major investment projects and shall be submitted to the general meeting for approval if required under the Articles of Association.</p> <p>.....</p> <p>The effectiveness of our Bank's disposal of the fixed assets shall not be affected by any breach of the foregoing provisions in Paragraph 1 of this Article.</p>	<p>Article 157<del>8</del> The Board of Directors shall specify the scope of external investment, asset acquisition and sales, pledge of assets<del>and</del>, related party transactions, <u>external donations</u>, etc. and set up a stringent investigation, decision making and authorization process. Specialists and professionals should be organized to assess any major investment projects and shall be submitted to the general meeting for approval if required under the Articles of Association.</p> <p>.....</p> <p>The effectiveness of our Bank's disposal of the fixed assets shall not be affected by any breach of the foregoing provisions in Paragraph 1 of this Article.</p>	<p>Revised according to Article 110 of the Guidelines on Articles of Association of Listed Companies (2022 Revision)</p>
<p>Article 161 Regular Board meetings shall be held at least once a quarter and shall be convened and presided over by the chairman, with the notice of the time and venue of the meeting and the matters to be considered at the meeting sent to all directors and supervisors 14 days before the meeting is convened.</p> <p>.....</p>	<p>Article 161<del>2</del> Regular Board meetings shall be held <del>at least once a quarter</del> <u>at least four times every year</u> and shall be convened and presided over by the chairman, with the notice of the time and venue of the meeting and the matters to be considered at the meeting sent to all directors and supervisors 14 days before the meeting is convened.</p> <p>.....</p>	<p>Revised according to Article 49 of Code of Corporate Governance for Banking and Insurance Institutions</p>

Original Article	Revised Article	Revised Basis
<p>Article 162 In any of the following circumstances, the chairman shall hold a provisional Board meeting:</p> <ul style="list-style-type: none"> <li>(I) Deemed necessary by the chairman of the Board;</li> <li>(II) Proposed by more than one-third of directors or more than half of independent directors;</li> <li>(III) Proposed by the Supervisory Committee;</li> <li>(IV) Proposed by the president; and</li> <li>(V) Required by shareholder(s) individually or jointly holding more than 10% of the total number of voting shares of our Bank.</li> </ul> <p>The chairman shall convene and preside over a provisional Board meeting within ten days after receipt of the proposal.</p>	<p>Article 162<sup>3</sup> In any of the following circumstances, the chairman shall hold a provisional Board meeting:</p> <ul style="list-style-type: none"> <li>(I) Deemed necessary by the chairman of the Board;</li> <li>(II) Proposed by more than one-third of directors or more than <del>half</del> of <u>two</u> independent directors;</li> <li>(III) Proposed by the Supervisory Committee;</li> <li>(IV) Proposed by the president; and</li> <li>(V) Required by shareholder(s) individually or jointly holding more than 10% of the total number of voting shares of our Bank.</li> </ul> <p>The chairman shall convene and preside over a provisional Board meeting within ten days after receipt of the proposal.</p>	<p>Revised according to Article 49 of Code of Corporate Governance for Banking and Insurance Institutions</p>

Original Article	Revised Article	Revised Basis
<p>Article 169 Voting on Board meetings may be conducted on site (including telephone conference and video conference) or via written resolutions, with each attendant casting one vote. Board meetings may be held and pass resolutions via written resolutions, provided that the attending directors fully express their opinions. Directors attending Board meetings or meetings of the Board's special committees by telephone conference, video conference, etc. shall be deemed as having attended the meeting on site.</p> <p>Resolutions on the following material issues shall not be voted on via written resolutions and shall be passed by more than two-thirds of all directors:</p> <ul style="list-style-type: none"> <li>(I) Formulating our Bank's profit distribution plan and loss recovery plan;</li> <li>(II) Formulating plans for the increase or decrease of the registered capital and the issuance of shares or bonds that can supplement capitals of our Bank;</li> <li>(III) Formulating proposals for merger, division, dissolution and liquidation of our Bank;</li> <li>(IV) Appointing or dismissing senior executives;</li> <li>(V) Within the scope authorized by the general meeting, deciding or approving of our Bank's major foreign investments, disposal of material assets in non-commercial banking business and non-commercial banking business guarantee, etc.;</li> </ul>	<p>Article 169<del>70</del> Voting on Board meetings may be conducted on site (including telephone conference and video conference) or via written resolutions, with each attendant casting one vote. Board meetings may be held and pass resolutions via written resolutions, provided that the attending directors fully express their opinions. Directors attending Board meetings or meetings of the Board's special committees by telephone conference, video conference, etc. shall be deemed as having attended the meeting on site.</p> <p>Resolutions on the following material issues shall not be voted on via written resolutions and shall be passed by more than two-thirds of all directors:</p> <ul style="list-style-type: none"> <li>(I) Formulating our Bank's profit distribution plan and loss recovery plan;</li> <li><u>(II) Drafting remuneration plans;</u></li> <li><u>(HIII)</u> Formulating plans for the increase or decrease of the registered capital and <u>the issue of bonds or other securities and listing</u> <del>the issuance of shares or bonds that can supplement capitals of our Bank;</del></li> <li><u>(HHIV)</u> Formulating proposals for merger, division, <u>spin-off</u>, dissolution, <u>and liquidation and change of corporate form</u> of our Bank;</li> <li><u>(HV)</u> Appointing or dismissing senior executives;</li> <li><u>(VVI)</u> Within the scope authorized by the general meeting, deciding or approving of our Bank's major foreign investments, disposal of material assets in non-commercial banking business and non-commercial banking business guarantee, etc.;</li> </ul>	<p>Revised according to Article 44 and 50 of Code of Corporate Governance for Banking and Insurance Institutions</p>

Original Article	Revised Article	Revised Basis
<p>(VI) Formulating the proposals for any amendment to the Articles of Association;</p> <p>(VII) Resolving on major issues including capital replenishment, material equity change and financial reorganization;</p> <p>(VIII) Other issues stipulated by laws, regulations and the Articles of Association.</p>	<p>(<del>V</del><u>VII</u>) Formulating the proposals for any amendment to the Articles of Association;</p> <p>(<del>VH</del><u>VIII</u>) Resolving on major issues including capital replenishment, material equity change and financial reorganization;</p> <p>(<del>VIII</del><u>IX</u>) Other issues stipulated by laws, regulations and the Articles of Association.</p>	
<p>Article 170 A Board meeting shall have resolutions and minutes, and the attending directors and recorder shall sign on the resolutions. The meeting resolutions and minutes shall be permanently kept as archives of our Bank.</p>	<p>Article 170<u>1</u> A Board meeting shall have resolutions and minutes, and the attending directors and recorder shall sign on the resolutions <u>and minutes</u>. <u>Directors dissenting from the meeting minutes shall attach an explanation at the time of signing.</u> The meeting resolutions and minutes shall be permanently kept as archives of our Bank.</p>	<p>Revised according to Article 51 of Code of Corporate Governance for Banking and Insurance Institutions</p>

Original Article	Revised Article	Revised Basis
Section 4 Special Committees under the Board of Directors	Section 4 Special Committees under the Board of Directors	
<p>Article 173 Under the Board of Directors of our Bank are the following special committees: Strategy Committee, Audit Committee, Risk and Connected Transaction Control Committee, Nomination &amp; Remuneration Committee, Consumer Rights Protection Committee and Inclusive Finance Development Committee. The members of each special committee all consist of directors, while chairmen and members of the committees shall be nominated by the chairman of the Board and be elected by the Board. The special committees shall be responsible to the Board of Directors, and perform their duties in accordance with the Articles of Association and the authorization of the Board, and their proposals shall be submitted to the Board for consideration and decision. The Board is responsible for the formulation of the working rules and procedures of special committees to regulate the operation of them.</p> <p>Independent directors shall serve as chairman of the Audit Committee, Risk and Connected Transaction Control Committee, Nomination &amp; Remuneration Committee and Consumer Rights Protection Committee. Specifically, independent directors shall be in the majority in the Audit Committee, Risk and Connected Transaction Control Committee and Nomination &amp; Remuneration Committee and act as conveners. The conveners of the Audit Committee are accounting professionals. Directors serving as chairman of the Audit Committee and Risk and Connected Transaction Control Committee shall work in our Bank for at least 25 working days every year.</p>	<p>Article 173<del>4</del> Under the Board of Directors of our Bank are the following special committees: Strategy Committee, Audit Committee, Risk and Connected Transaction Control Committee, Nomination &amp; Remuneration Committee, Consumer Rights Protection Committee and Inclusive Finance Development Committee. The members of each special committee all consist of directors, while chairmen and members of the committees shall be nominated by the chairman of the Board and be elected by the Board. The special committees shall be responsible to the Board of Directors, and perform their duties in accordance with the Articles of Association and the authorization of the Board, and their proposals shall be submitted to the Board for consideration and decision. The Board is responsible for the formulation of the working rules and procedures of special committees to regulate the operation of them.</p> <p>Independent directors shall serve as chairman of the Audit Committee, Risk and Connected Transaction Control Committee, Nomination &amp; Remuneration Committee and Consumer Rights Protection Committee. Specifically, independent directors shall be in the majority in the Audit Committee, Risk and Connected Transaction Control Committee and Nomination &amp; Remuneration Committee and act as conveners. The conveners of the Audit Committee are accounting professionals. Directors serving as chairman of the Audit Committee and Risk and Connected Transaction Control Committee shall work in our Bank for at least <u>25</u> working days every year.</p>	<p>Revised according to Article 14 of the Measures for Evaluating the Performance of Directors and Supervisors of Banking and Insurance Institutions (Trial)</p>

Original Article	Revised Article	Revised Basis
<p>Article 176 Main duties of the Risk and Connected Transaction Control Committee:</p> <ul style="list-style-type: none"> <li>(I) To supervise the risk control by the senior management of our Bank;</li> <li>(II) To appraise the risks of our Bank;</li> <li>(III) To offer proposals on improving the risk management and internal control of our Bank;</li> <li>(IV) To review and approve of or archive general connected transactions of our Bank;</li> <li>(V) To review our Bank's material connected transactions or those transactions which are required to be announced or are subject to the approval of independent shareholders according to relevant regulations of the securities regulatory authority at the location where our Bank's shares are listed, and submit them to the Board for examination and approval; and</li> <li>(VI) To deal with other issues as authorized by the Board.</li> </ul> <p>The "general connected transactions" as mentioned in the Articles of Association refer to transactions involving single transaction amount between our Bank and a connected party accounting for less than 1% of the net capital of our Bank, or the transaction balance between our Bank and a connected party after the said transaction accounting for less than 5% of the net capital of our Bank.</p>	<p>Article 176<del>7</del> Main duties of the Risk and Connected Transaction Control Committee:</p> <ul style="list-style-type: none"> <li>(I) To supervise the risk control by the senior management of our Bank;</li> <li>(II) To appraise the risks of our Bank;</li> <li>(III) To offer proposals on improving the risk management and internal control of our Bank;</li> <li>(IV) <del>To review and approve of or archive general connected transactions of our Bank;</del></li> <li>(V) To review our Bank's material connected transactions or those transactions which are required to be announced or are subject to the approval of independent shareholders according to relevant regulations of the securities regulatory authority at the location where our Bank's shares are listed, and submit them to the Board for examination and approval; and</li> <li>(VI) To deal with other issues as authorized by the Board.</li> </ul> <p><del>The "general connected transactions" as mentioned in the Articles of Association refer to transactions involving single transaction amount between our Bank and a connected party accounting for less than 1% of the net capital of our Bank, or the transaction balance between our Bank and a connected party after the said transaction accounting for less than 5% of the net capital of our Bank.</del></p>	<p>Revised according to Article 14 of the Administrative Measures on Related Party Transactions of Banking and Insurance Institutions</p>

Original Article	Revised Article	Revised Basis
<p>The “material connected transactions” as mentioned herein refer to transactions involving single transaction amount between our Bank and a connected party accounting for more than 1% of the net capital of our Bank, or the transaction balance between our Bank and a connected party after the said transaction accounting for more than 5% of the net capital of our Bank.</p>	<p><del>The “material connected transactions” as mentioned herein refer to transactions involving single transaction amount between our Bank and a connected party accounting for more than 1% of the net capital of our Bank, or the transaction balance between our Bank and a connected party after the said transaction accounting for more than 5% of the net capital of our Bank.</del></p> <p><u>The “material connected transactions” as mentioned herein refer to a transaction in which the amount of a single transaction between the Bank and a related party reaches more than 1% of the Bank’s net capital at the end of the previous quarter, or cumulatively reaches more than 5% of the Bank’s net capital at the end of the previous quarter.</u></p> <p><u>After the cumulative transaction amount between the Bank and a related party reaches the standard in the preceding paragraph, the subsequent related party transactions shall be re-identified as material connected transactions each time the cumulative amount reaches more than 1% of the net capital at the end of the previous quarter.</u></p> <p><u>The general connected transactions refer to other connected transactions other than material connected transactions.</u></p>	
<b>Section 5 The Secretary of the Board of Directors</b>	<b>Section 5 The Secretary of the Board of Directors</b>	
<b>Chapter 9 The President</b>	<b>Chapter 9 The President</b>	

Original Article	Revised Article	Revised Basis
<b>Chapter 10 Supervisors and the Supervisory Committee</b>	<b>Chapter 10 Supervisors and the Supervisory Committee</b>	
<b>Section 1 Supervisors</b>	<b>Section 1 Supervisors</b>	
<p>Article 203 The supervisors shall fulfill the obligation of honesty and diligence in accordance with laws, regulations and the Articles of Association. Supervisors should ensure the truthfulness, accuracy and completeness of information disclosed by our Bank.</p> <p>.....</p>	<p>Article 203<del>4</del> The supervisors shall fulfill the obligation of honesty and diligence in accordance with laws, regulations and the Articles of Association. <del>Supervisors should ensure the truthfulness, accuracy and completeness of information disclosed by our Bank.</del> <u>Supervisors shall perform the following duties or obligations:</u></p> <p>(I) <u>attend meetings of the Board without voting right and raise questions or make suggestions on matters resolved by the Board;</u></p> <p>(II) <u>attend the meetings of the Supervisory Committee on time, to fully examine the matters resolved by the Supervisory Committee, to express their opinions independently, professionally and objectively, and to vote independently on the basis of prudent judgement;</u></p> <p>(III) <u>assume responsibility for the resolutions of the Supervisory Committee;</u></p> <p>(IV) <u>actively participate in training organized by the Bank and the regulatory authorities, etc., understand the rights and obligations of supervisors, be familiar with relevant laws and regulations, and continuously possess the necessary professional knowledge and ability to perform their duties;</u></p> <p>(V) <u>to be faithful and diligent in their duties to the Bank, to perform their duties with due diligence and prudence, and to ensure that they have sufficient time and energy to perform their duties;</u></p>	<p>Revised according to Article 63 of Code of Corporate Governance for Banking and Insurance Institutions</p>

Original Article	Revised Article	Revised Basis
	<p>(VI) <u>actively participate in the supervisory and inspection activities organized by the Supervisory Committee, and have the right to conduct independent investigations and obtain evidence in accordance with the law, and raise issues and supervisory opinions in a factual manner;</u></p> <p>(VII) <u>warrant that the Bank shall disclose the true, accurate and complete information;</u></p> <p>(VIII) <u>comply with laws and regulations, regulatory provisions and the Articles of Association.</u></p> <p>.....</p>	
<b>Section 2 The Supervisory Committee</b>	<b>Section 2 The Supervisory Committee</b>	
<p>Article 207 The Supervisory Committee is the supervisory body of our Bank and exercises the following powers and functions:</p> <p>.....</p> <p>(II) Appraise the scientificity, rationality and effectiveness of the development strategies formulated by the Board and produce an assessment report;</p> <p>.....</p> <p>(VIII) To supervise and inspect the operation decisions, risk management issues and internal control of our Bank and guide the work of the internal audit department of our Bank;</p> <p>.....</p>	<p>Article 207<del>8</del> The Supervisory Committee is the supervisory body of our Bank and exercises the following powers and functions:</p> <p>.....</p> <p>(II) Appraise the scientificity, rationality and <del>effectiveness</del> <u>stability</u> of the development strategies formulated by the Board and produce an assessment report;</p> <p>.....</p> <p>(VIII) To supervise and inspect the operation decisions, risk management issues and internal control of our Bank <u>and to urge them to make rectifications</u> and guide the work of the internal audit department of our Bank;</p> <p>.....</p>	<p>Revised according to Article 65 of Code of Corporate Governance for Banking and Insurance Institutions</p>

Original Article	Revised Article	Revised Basis
<p>Article 213 Regular meetings of the Supervisory Committee shall be held at least once a quarter and shall be convened and presided over by the chief supervisor. The time and venue of the meeting and the matters to be considered at the meeting shall be notified to all supervisors 14 days before the meeting is convened. If a provisional meeting of the Supervisory Committee is to be convened, the time and venue of the meeting and the matters to be considered at the meeting shall be sent to all supervisors five days before the meeting is convened.</p>	<p>Article 213<del>4</del> Regular meetings of the Supervisory Committee shall be held at least <del>once a quarter</del> <u>four times a year</u> and shall be convened and presided over by the chief supervisor. The time and venue of the meeting and the matters to be considered at the meeting shall be notified to all supervisors 14 days before the meeting is convened. If a provisional meeting of the Supervisory Committee is to be convened, the time and venue of the meeting and the matters to be considered at the meeting shall be sent to all supervisors five days before the meeting is convened.</p>	<p>Revised according to Article 70 of Code of Corporate Governance for Banking and Insurance Institutions</p>
<p>Article 219 A meeting of the Supervisory Committee shall have resolutions and minutes, and the attending supervisors shall sign on the resolutions. The meeting resolutions and minutes shall be permanently kept as archives of our Bank.</p>	<p>Article 219<del>20</del> A meeting of the Supervisory Committee shall have resolutions and minutes, and the attending supervisors shall sign on the resolutions <u>and minutes</u>. The meeting resolutions and minutes shall be permanently kept as archives of our Bank.</p>	<p>Revised according to Article 71 of Code of Corporate Governance for Banking and Insurance Institutions</p>
<p><b>Chapter 11 Qualifications and Obligations of Directors, Supervisors and Senior Executives</b></p>	<p><b>Chapter 11 Qualifications and Obligations of Directors, Supervisors and Senior Executives</b></p>	
<p>Article 222 Article 137 of the Articles of Association in relation to the conditions prohibiting a person from acting as a director shall also be applicable to senior management officers.</p> <p>Article 139 (V) to (VII) in relation to Director's diligence obligations and Article 140 in relation to Director's faithful obligations shall be also applicable to senior management officers.</p>	<p>Article 222<del>3</del> Article 137 of the Articles of Association in relation to the conditions prohibiting a person from acting as a director shall also be applicable to senior management officers.</p> <p>Article 139 (V), <u>(VI) and (XIII)</u> <del>to (VII)</del> in relation to Director's diligence obligations and Article 140 in relation to Director's faithful obligations shall be also applicable to senior management officers.</p>	<p>Revised according to the changes in articles of the Articles of Association</p>
<p>Article 223 Person who holds administrative positions other than director and supervisor in the controlling shareholder of the Bank shall not be a member of senior management personnel of our Bank.</p>	<p>Article 223<del>4</del> Person who holds administrative positions other than director and supervisor in the controlling shareholder of the Bank shall not be a member of senior management personnel of our Bank.</p> <p><u>The remuneration of senior management of the Bank shall only be paid by the Bank, and not be paid by controlling shareholders on behalf of the Bank.</u></p>	<p>Revised according to Article 126 of the Guidelines on Articles of Association of Listed Companies (2022 Revision)</p>

Original Article	Revised Article	Revised Basis
<p>Article 224 The senior management personnel that violate laws, administrative regulations, departmental rules or the Articles of Association and cause losses to our Bank in performing duties of our Bank shall be liable for compensations.</p>	<p>Article 224<sup>5</sup> The senior management personnel that violate laws, administrative regulations, departmental rules or the Articles of Association and cause losses to our Bank in performing duties of our Bank shall be liable for compensations.</p> <p><u>The senior management personnel of the Bank shall faithfully perform duties to safeguard the best interests of the Bank and all shareholders. The senior management personnel of the Bank shall bear the legal responsibilities for compensation in case of failing to faithfully perform duties or violating the duty of good faith, which has caused losses to the interests of the Bank and the public shareholders.</u></p>	<p>Revised according to Article 135 of the Guidelines on Articles of Association of Listed Companies (2022 Revision)</p>
<p><b>Chapter 12 Financial and Accounting System, Profit Distribution and Audit</b></p>	<p><b>Chapter 12 Financial and Accounting System, Profit Distribution and Audit</b></p>	
<p><b>Section 1 Financial and Accounting System and Profit Distribution</b></p>	<p><b>Section 1 Financial and Accounting System and Profit Distribution</b></p>	
<p>Article 243 The accounting year of the Bank shall be the calendar year, beginning from January 1st and ending on December 31st of the calendar year. Our Bank shall prepare an annual financial report within four months after the end of each fiscal year, prepare the interim financial report within two months after the end of the first six months of the fiscal year and prepare quarterly financial report after the end of the first three months and nine months of the fiscal year, and submit them to the securities regulatory agency under the State Council and administrative authorities under the State Council and the securities exchange.</p> <p>.....</p>	<p>Article 243<sup>4</sup> The accounting year of the Bank shall be the calendar year, beginning from January 1st and ending on December 31st of the calendar year. Our Bank shall prepare an annual <del>financial</del> report within four months after the end of each fiscal year; <u>and</u> prepare the interim <del>financial</del> report within two months after the end of the first six months of the fiscal year <del>and prepare quarterly financial report after the end of the first three months and nine months of the fiscal year</del>, and submit them to the securities regulatory agency under the State Council and administrative authorities under the State Council and the securities exchange.</p> <p>.....</p>	<p>Revised according to Article 151 of the Guidelines on Articles of Association of Listed Companies (2022 Revision)</p>

Original Article	Revised Article	Revised Basis
<b>Section 2 Internal Audit</b>	<b>Section 2 Internal Audit</b>	
<b>Section 3 Appointment of Accounting Firm</b>	<b>Section 3 Appointment of Accounting Firm</b>	
<p>Article 260 Our Bank shall appoint a qualified independent accounting firm to audit the annual financial reports and other financial reports of our Bank.</p> <p>The term of appointment of an accounting firm appointed by our Bank shall start from the closing of each annual general meeting and end at the closing of the next annual general meeting.</p>	<p>Article 260<del>1</del><u>1</u> Our Bank shall appoint a <del>qualified independent</del> an accounting firm in compliance with the Securities Law to audit the annual financial reports and other financial reports of our Bank.</p> <p>The term of appointment of an accounting firm appointed by our Bank shall start from the closing of each annual general meeting and end at the closing of the next annual general meeting.</p>	Revised according to Article 159 of the Guidelines on Articles of Association of Listed Companies (2022 Revision)
<b>Chapter 13 Merger, Division, Dissolution and Liquidation</b>	<b>Chapter 13 Merger, Division, Dissolution and Liquidation</b>	
<b>Chapter 14 Notice and Announcement</b>	<b>Chapter 14 Notice and Announcement</b>	
<b>Chapter 15 Procedures for Amending Articles of Association</b>	<b>Chapter 15 Procedures for Amending Articles of Association</b>	
<b>Chapter 16 Settlement of Disputes</b>	<b>Chapter 16 Settlement of Disputes</b>	
<b>Chapter 17 Special Provisions on Preference Shares</b>	<b>Chapter 17 Special Provisions on Preference Shares</b>	
<b>Chapter 18 Supplementary Provisions</b>	<b>Chapter 18 Supplementary Provisions</b>	

Note: The number of the cross reference of the full text of the Articles of Association shall be renumbered accordingly.

## APPENDIX II COMPARISON TABLE OF AMENDMENTS TO RULES OF PROCEDURES FOR SHAREHOLDERS' GENERAL MEETINGS

Original Article	Revised Article	Revised Basis
Chapter 1 General Provisions	Chapter 1 General Provisions	
<p>Article 1 To safeguard the legitimate rights and interests of our shareholders of China Zheshang Bank Co., Ltd. (hereinafter referred to as “our Bank”), and to ensure legal decision making of the general meeting and the highly efficient operation, these Rules of Procedures are formulated in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as “Company Law”), the Securities Law of the People’s Republic of China, the Law of the People’s Republic of China on Commercial Banks, the Guidelines on the Corporate Governance of Commercial Banks, the Special Provisions of the State Council Concerning the Floatation and Listing Abroad of Stocks by Limited Stock Companies, Mandatory Provisions for Articles of Association of Companies to be Listed Overseas, the Guidance Opinion of the State Council on the Launch of Preference Shares Pilot Scheme, Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, the Guidance for the Articles of Association of Listed Companies, the Rules for the General Meetings of Shareholders of Listed Companies and other relevant laws and provisions and regulatory documents, as well as Articles of Association of China Zheshang Bank Co., Ltd. (hereinafter referred to as “Articles of Association”).</p>	<p>Article 1 To safeguard the legitimate rights and interests of our shareholders of China Zheshang Bank Co., Ltd. (hereinafter referred to as “our Bank”), and to ensure legal decision making of the general meeting and the highly efficient operation, these Rules of Procedures are formulated in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as “Company Law”), the Securities Law of the People’s Republic of China, the Law of the People’s Republic of China on Commercial Banks, <del>the Guidelines on the Corporate Governance of Commercial Banks</del> <u>the Code of Corporate Governance for Banking and Insurance Institutions</u>, <del>the Special Provisions of the State Council Concerning the Floatation and Listing Abroad of Stocks by Limited Stock Companies, Mandatory Provisions for Articles of Association of Companies to be Listed Overseas</del>, the Guidance Opinion of the State Council on the Launch of Preference Shares Pilot Scheme, Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, the Guidance for the Articles of Association of Listed Companies, the Rules for the General Meetings of Shareholders of Listed Companies and other relevant laws and provisions and regulatory documents, as well as Articles of Association of China Zheshang Bank Co., Ltd. (hereinafter referred to as “Articles of Association”).</p>	<p>Revised according to the changes in external requirements</p>

Original Article	Revised Article	Revised Basis
<b>Chapter 2 The Power of the General Meeting</b>	<b>Chapter 2 The Power of the General Meeting</b>	
Article 3 In accordance with relevant provisions of the laws, regulations and the Articles of Association of our Bank, the general meeting shall exercise the following functions and powers:  .....  (IX) to adopt resolutions concerning the issuance of share certificates by our Bank, or bonds of our Bank of the nature of replenishing capital fund;  (X) to adopt resolutions on the merger, division, dissolution, liquidation and other matters of our Bank;  (XI) to decide on the engagement, dismissal or discontinuation of the appointment of our Company's accounting firm;  (XII) to amend the Articles of Association;  (XIII) to examine proposals raised by shareholders who individually or jointly hold 3% or more of the total voting shares of our Bank;	Article 3 In accordance with relevant provisions of the laws, regulations and the Articles of Association of our Bank, the general meeting shall exercise the following functions and powers:  .....  (IX) to adopt resolutions concerning <u>issuance of corporate bonds or other securities and listing</u> <del>the issuance of share certificates by our Bank, or bonds of our Bank of the nature of replenishing capital fund;</del>  (X) to adopt resolutions on the merger, division, <u>spin-off</u> , dissolution, liquidation, <u>change of corporate form</u> and other matters of our Bank;  (XI) to decide on the engagement; <u>or dismissal or discontinuation of the appointment of our Company's accounting firm that provides regular statutory audit on financial reports of the Bank;</u>  (XII) to amend the Articles of Association;  (XIII) <u>to consider and approve the rules of procedures for the shareholders' general meeting, the Board and the Supervisory Committee;</u>  (XIV) <u>to adopt resolutions on acquisition of the shares of the Bank pursuant to the laws and the Articles of Association;</u>  (XHHV) to examine proposals raised by shareholders who individually or jointly hold 3% or more of the total voting shares of our Bank;	Revised according to Articles 41 and 78 of the Guidelines on Articles of Association of Listed Companies (2022 Revision), Articles 18 and 22 of the Code of Corporate Governance for Banking and Insurance Institutions and the Articles of Association

Original Article	Revised Article	Revised Basis
<p>(XIV) to determine the issuance of preference shares; to determine or authorise the Board to determine matters relating to preference shares issued by the Bank, including but not limited to redemption, conversion and distribution of dividends;</p> <p>(XV) to examine and approve matters relating to changes in use of proceeds from capitals raised;</p> <p>(XVI) to examine the shares incentive plans;</p> <p>(XVII) to examine acquisition or disposal of major assets in non-commercial banking business within one year or matters of guarantee amounts in non-commercial banking business provided by our Bank in the past year exceeding 30% of the latest audited total assets of our Bank;</p> <p>(XVIII) to examine and approve matters relating to our Bank's total accumulated expense of external donations in cash or equivalent items of the current year exceeding 0.5% of the audited net assets in the preceding year;</p> <p>(XIX) to examine investments in fixed assets, external investments, affiliated transactions and other matters that shall be submitted to the general meeting for examination in accordance with relevant laws, regulations, departmental rules, provisions of securities regulatory authorities at the location where our Bank's shares are listed and the Articles of Association and the requirements of other internal systems.</p>	<p>(XIV<del>V</del>VI) to determine the issuance of preference shares; to determine or authorise the Board to determine matters relating to preference shares issued by the Bank, including but not limited to redemption, conversion and distribution of dividends;</p> <p>(XV<del>V</del>VII) to examine and approve matters relating to changes in use of proceeds from capitals raised;</p> <p>(XVI<del>V</del>VIII) to examine the shares incentive plans <u>and employee stock ownership plans</u>;</p> <p>(XVII<del>V</del>IX) to examine acquisition or disposal of major assets in non-commercial banking business within one year or matters of guarantee amounts in non-commercial banking business provided by our Bank in the past year exceeding 30% of the latest audited total assets of our Bank;</p> <p><del>(XVIII) to examine and approve matters relating to our Bank's total accumulated expense of external donations in cash or equivalent items of the current year exceeding 0.5% of the audited net assets in the preceding year;</del></p> <p>(XIX) to examine investments in fixed assets, external investments, affiliated transactions and other matters that shall be submitted to the general meeting for examination in accordance with relevant laws, regulations, departmental rules, provisions of securities regulatory authorities at the location where our Bank's shares are listed and the Articles of Association and the requirements of other internal systems.</p>	

Original Article	Revised Article	Revised Basis
<p><b>Chapter 3 Proposals of the General Meeting</b></p> <p>Article 7 After the notice of a general meeting is issued, shareholders individually or jointly holding more than 3% of voting shares may make a temporary proposal and submit it in writing to the convener ten days before convening of the meeting or at least 2 days before the deadline for sending a supplementary notice of the general meeting as specified in the Hong Kong Listing Rules (whichever is earlier). The convener shall serve a supplementary notice of the general meeting within two days after receipt of the temporary proposal and announce the contents of the proposal, and submit the temporary proposal to the general meeting for consideration.</p> <p>Save as specified in the preceding paragraph, the convener shall not change the proposal set out in the notice of general meeting or add any new proposal after the said notice is served.</p> <p>Proposals not set out in the notice of general meeting or not complying with the Articles of Association shall not be voted on or resolved at the general meeting.</p>	<p><b>Chapter 3 Proposals of the General Meeting</b></p> <p>Article 7 After the notice of a general meeting is issued, shareholders individually or jointly holding more than 3% of voting shares may make a temporary proposal and submit it in writing to the convener ten days before convening of the meeting or at least 2 days before the deadline for sending a supplementary notice of the general meeting as specified in the Hong Kong Listing Rules (whichever is earlier). <u>If qualified shareholders make an extraordinary proposal before the convening of the shareholders' general meeting, such shareholder(s) shall hold no less than 3% of shares from the date of the notice of the proposal to the announcement of the meeting resolution. Shareholders proposing an extraordinary proposal shall provide a written document to the convener certifying the holding of 3% or more of the listed company's shares. If shareholders make a joint proposal by proxies, the shareholder(s) shall issue a written authorization letter to the proxies.</u> The convener shall serve a supplementary notice of the general meeting within two days after receipt of the temporary proposal and announce the contents of the proposal, and submit the temporary proposal to the general meeting for consideration.</p> <p>Save as specified in the preceding paragraph, the convener shall not change the proposal set out in the notice of general meeting or add any new proposal after the said notice is served.</p> <p>Proposals not set out in the notice of general meeting or not complying with the Articles of Association shall not be voted on or resolved at the general meeting.</p>	<p>Revised according to Article 2.1.4 of the Shanghai Stock Exchange Self-Regulatory Supervision Guidelines for Listed Companies No. 1 – Standardised Operation</p>

Original Article	Revised Article	Revised Basis
<b>Chapter 4 Convening and Notice of the General Meeting</b>	<b>Chapter 4 Convening and Notice of the General Meeting</b>	
<p>Article 13 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>(VI) more than half of the independent directors propose to convene the meeting;</p> <p>.....</p>	<p>Article 13 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>(VI) more than half of <u>and not less than two</u> <del>the</del> independent directors propose to convene the meeting;</p> <p>.....</p>	Revised according to Article 20 of the Code of Corporate Governance for Banking and Insurance Institutions
<p>Article 14 The Board shall, in accordance with the laws, regulations and the Articles of Association, make a written response as to whether or not it agrees to convene an extraordinary general meeting within ten days of receiving the proposal from more than half of the independent directors or more than half of the external supervisors. If the Board agrees to convene the extraordinary general meeting, a notice convening such a meeting shall be issued within five days after the resolution of the Board is passed. If the Board does not agree to convene the extraordinary general meeting, it shall give an explanation and issue an announcement.</p>	<p>Article 14 <u>Independent directors shall be entitled to propose to the Board to convene extraordinary general meeting.</u> The Board shall, in accordance with the laws, regulations and the Articles of Association, make a written response as to whether or not it agrees to convene an extraordinary general meeting within ten days of receiving the proposal from <del>more than half of</del> the independent directors or more than half of the external supervisors. If the Board agrees to convene the extraordinary general meeting, a notice convening such a meeting shall be issued within five days after the resolution of the Board is passed. If the Board does not agree to convene the extraordinary general meeting, it shall give an explanation and issue an announcement.</p>	Revised according to consistency with the Articles of Association

Original Article	Revised Article	Revised Basis
<p>Article 15 If either the Supervisory Committee or shareholders propose to convene a general meeting on their own initiatives, the Board shall be informed in writing and the relevant documents shall be filed with the banking regulatory authority, dispatched office of the securities regulatory authority under the State Council in the place where our Bank and is situated and the stock exchange and other relevant regulatory authorities. Reasonable costs needed by the meeting shall be borne by our Bank., and shall be deducted from the funds due to our Bank from directors who have not carried out their duties.</p> <p>.....</p> <p>The Requesting Shareholders shall submit the relevant evidentiary materials to the banking regulatory authority in the place where our Bank is situated and to other relevant regulatory authorities when the Requesting Shareholders issue the notice of general meeting and the announcement of the resolutions passed at the general meeting.</p>	<p>Article 15 If either the Supervisory Committee or shareholders propose to convene a general meeting on their own initiatives, the Board shall be informed in writing and the relevant documents shall be filed with <del>the banking regulatory authority, dispatched office of the securities regulatory authority under the State Council in the place where our Bank and is situated and the stock exchange and other relevant regulatory authorities.</del> Reasonable costs needed by the meeting shall be borne by our Bank., and shall be deducted from the funds due to our Bank from directors who have not carried out their duties.</p> <p>.....</p> <p>The <u>Supervisory Committee or Requesting Shareholders</u> shall submit the relevant evidentiary materials to the <u>stock exchange banking regulatory authority in the place where our Bank is situated and to other relevant regulatory authorities</u> when the <u>Supervisory Committee or Requesting Shareholders</u> issue the notice of general meeting and the announcement of the resolutions passed at the general meeting.</p>	<p>Revised according to Article 50 of the Guidelines on Articles of Association of Listed Companies (2022 Revision)</p>
<p><b>Chapter 5 Convening and Voting of the Meeting</b></p>	<p><b>Chapter 5 Convening and Voting of the Meeting</b></p>	
<p>Article 40 Before a proposal is put to vote at a general meeting, two representatives of the shareholders shall be nominated to count the votes and to act as the scrutineer. Where any shareholder has interests in any matter deliberated, the said shareholder or proxy thereof shall not participate in counting and monitoring of ballots.</p> <p>When proposals are voted on at the general meeting, the lawyer, shareholder representatives, supervisor representatives and other relevant persons designated as per the Hong Kong Listing Rules shall be jointly responsible for the counting and monitoring of the ballots and announce the voting results on the spot, which voting results shall be recorded in the meeting minutes.</p> <p>.....</p>	<p>Article 40 Before a proposal is put to vote at a general meeting, two representatives of the shareholders shall be nominated to count the votes and to act as the scrutineer. Where any shareholder has <u>associations with interests in</u> any matter deliberated, the said shareholder or proxy thereof shall not participate in counting and monitoring of ballots.</p> <p>When proposals are voted on at the general meeting, the lawyer, shareholder representatives, supervisor representatives and other relevant persons designated as per the <u>Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited</u> shall be jointly responsible for the counting and monitoring of the ballots and announce the voting results on the spot, which voting results shall be recorded in the meeting minutes.</p> <p>.....</p>	<p>Revised according to Article 87 of the Guidelines on Articles of Association of Listed Companies (2022 Revision)</p>

Original Article	Revised Article	Revised Basis
<p>Article 46 Voting from minority investors shall be counted separately when approving material matters which may affect the interests of the minority investors. The voting result shall be disclosed to the public timely.</p>	<p>Article 46 Voting from minority investors shall be counted separately when approving material matters which may affect the interests of the minority investors. The voting result shall be disclosed to the public timely. <u>If a shareholder purchases voting shares of the Bank in violation of the provisions of the first paragraph and the second paragraph of Article 63 of the Securities Law, the voting rights of the shares that exceed the prescribed proportion shall not be exercised within 36 months after purchasing such shares, and such shares shall not be included in the total number of shares that have the right to vote at the shareholders' general meeting.</u></p>	<p>Revised according to Article 79 of the Guidelines on Articles of Association of Listed Companies (2022 Revision)</p>
<p>Article 48 The Board of Directors, independent directors and shareholders who meet the relevant requirements of our Bank may solicit votes from shareholders publicly. While soliciting votes of shareholders, sufficient disclosure of information such as the specific voting preference shall be made to the shareholders from whom voting rights are solicited. No consideration or other form of de facto consideration shall be involved in the solicitation of voting rights from shareholders. Our Bank shall not impose any limitation related to the minimum shareholding ratio on the solicitation of voting rights.</p>	<p>Article 48 The Board of Directors, independent directors and shareholders <u>holding more than one percent of the shares with voting rights</u> <del>who meet the relevant requirements of our Bank or investor protection institutions established according to laws, administrative regulations or provisions of the CSRC</del> may solicit votes from shareholders publicly. While soliciting votes of shareholders, sufficient disclosure of information such as the specific voting preference shall be made to the shareholders from whom voting rights are solicited. No consideration or other form of de facto consideration shall be involved in the solicitation of voting rights from shareholders. Our Bank shall not impose any limitation related to the minimum shareholding ratio on the solicitation of voting rights.</p>	<p>Revised according to Article 79 of the Guidelines on Articles of Association of Listed Companies (2022 Revision)</p>
<p>Article 49 The Bank shall warrant that, on the premises of the legality and validity of the shareholders' general meeting, it shall provide facilities to the shareholders attending the shareholders' general meeting with various means and channels including modern information technology, giving priority to online voting.</p>	<p>Article 49 The Bank shall <del>warrant that</del>, on the premises of <u>ensuring</u> the legality and validity of the shareholders' general meeting, <del>it shall provide facilities to the shareholders attending the shareholders' general meeting with</del> <u>by adopting safe, economical and convenient network or other various</u> means and channels including modern information technology, <del>giving priority to</del> <u>such as</u> online voting.</p>	<p>Revised according to Article 21 of the Code of Corporate Governance for Banking and Insurance Institutions and Article 45 of the Guidelines on Articles of Association of Listed Companies (2022 Revision)</p>

Original Article	Revised Article	Revised Basis
<b>Chapter 6 Resolutions and Minutes of the Meeting</b>	<b>Chapter 6 Resolutions and Minutes of the Meeting</b>	
<p>Article 52 The following issues shall be approved by special resolutions at a general meeting:</p> <p>(I) Increase or decrease of the registered capital of our Bank;</p> <p>(II) Issuance of shares or bonds that can supplement capitals of our Bank;</p> <p>(III) Merger, division, dissolution and liquidation of our Bank;</p> <p>(IV) Amendment to the Articles of Association;</p> <p>(V) to examine the stock incentive plans;</p> <p>(VI) to examine the purchase or sale of major assets in non-commercial banking business or the provision of guarantee of non-commercial banking business by our Bank in the past year and the amount of which has exceeded 30% of the latest audited total assets of our Bank;</p> <p>(VII) Any other issue specified in the laws, regulations, regulatory documents, relevant regulations of the securities regulatory authority at the location where our Bank's shares are listed or the Articles of Association and confirmed by an ordinary resolution at a general meeting that it may have material impact on our Bank and accordingly shall be approved by special resolutions.</p>	<p>Article 52 The following issues shall be approved by special resolutions at a general meeting:</p> <p>(I) Increase or decrease of the registered capital of our Bank;</p> <p>(II) Issuance of <u>corporate shares</u> or bonds or other securities and listing <u>that can supplement capitals of our Bank</u>;</p> <p>(III) Merger, division, <u>spin-off</u>, dissolution, and liquidation <u>or change of corporate form</u> of our Bank;</p> <p>(IV) Amendment to the Articles of Association;</p> <p>(V) <u>Removal of independent directors</u>;</p> <p>(<del>V</del>VI) to examine the stock incentive plans;</p> <p>(<del>V</del>VII) to examine the purchase or sale of major assets in non-commercial banking business or the provision of guarantee of non-commercial banking business by our Bank in the past year and the amount of which has exceeded 30% of the latest audited total assets of our Bank;</p> <p>(<del>V</del>VIII) Any other issue specified in the laws, regulations, <u>regulatory requirements</u> <del>regulatory documents, relevant regulations of the securities regulatory authority at the location where our Bank's shares are listed</del> or the Articles of Association and confirmed by an ordinary resolution at a general meeting that it may have material impact on our Bank and accordingly shall be approved by special resolutions.</p>	<p>Revised according to Article 37 of the Company Law, Articles 18 and 22 of the Code of Corporate Governance for Banking and Insurance Institutions, Article 78 of the Guidelines on Articles of Association of Listed Companies (2022 Revision) and the Articles of Association</p>

### APPENDIX III COMPARISON TABLE OF AMENDMENTS TO RULES OF PROCEDURES FOR THE BOARD OF DIRECTORS

Original Article	Revised Article	Revision Basis
Chapter 1 General Provisions	Chapter 1 General Provisions	
<p>Article 1 To ensure the Board of CZBank (hereinafter referred to as “our Bank”) can be legitimately independent, regulated and functioning efficiently, and to ensure that the Board can operate efficiently and with scientific decision-making, these Rules of Procedures are made pursuant to the Company Law of the People’s Republic of China, the Securities Law of the People’s Republic of China, the Law of the People’s Republic of China on Commercial Banks, the Guidelines on the Corporate Governance of Commercial Banks, the Special Provisions of the State Council Concerning the Floatation and Listing Abroad of Stocks by Limited Stock Companies, the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas, the State Council Guiding Opinions on the Pilot Project for Preferred Stock, the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, the Guidance for the Articles of Association of Listed Companies and other relevant laws, regulations, regulatory documents and the Articles of Association of China Zheshang Bank Co., Ltd. (hereinafter referred to as the “Articles of Association”).</p>	<p>Article 1 To ensure the Board of CZBank (hereinafter referred to as “our Bank”) can be legitimately independent, regulated and functioning efficiently, and to ensure that the Board can operate efficiently and with scientific decision-making, these Rules of Procedures are made pursuant to the Company Law of the People’s Republic of China, the Securities Law of the People’s Republic of China, the Law of the People’s Republic of China on Commercial Banks, <del>the Guidelines on the Corporate Governance of Commercial Banks,</del> <u>the Code of Corporate Governance for Banking and Insurance Institutions,</u> <del>the Special Provisions of the State Council Concerning the Floatation and Listing Abroad of Stocks by Limited Stock Companies, the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas, the State Council Guiding Opinions on the Pilot Project for Preferred Stock,</del> the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, the Guidance for the Articles of Association of Listed Companies and other relevant laws, regulations, regulatory documents and the Articles of Association of China Zheshang Bank Co., Ltd. (hereinafter referred to as the “Articles of Association”).</p>	<p>Revised according to the changes in external requirements</p>

Original Article	Revised Article	Revision Basis
<b>Chapter 2 Composition and Structure of the Board</b>	<b>Chapter 2 Composition and Structure of the Board</b>	
<p>Article 8 Under the Board of Directors are six special committees: Strategy Committee, Audit Committee, Risk and Connected Transaction Control Committee, Nomination &amp; Remuneration Committee, Consumer Rights Protection Committee and Inclusive Finance Development Committee. The members of each special committee all consist of directors, while chairmen and members of the committees shall be nominated by the chairman of the Board and be elected by the Board. The special committees shall be responsible to the Board of Directors, and perform their duties in accordance with the Articles of Association and the authorization of the Board, and their proposals shall be submitted to the Board for consideration and decision. The Board is responsible for the formulation of the working rules and procedures of special committees to regulate the operation of them.</p> <p>Independent directors shall serve as chairman of the Audit Committee, Risk and Connected Transaction Control Committee, Nomination &amp; Remuneration Committee and Consumer Rights Protection Committee. Specifically, independent directors shall be in the majority in the Audit Committee, Risk and Connected Transaction Control Committee and Nomination &amp; Remuneration Committee and act as conveners. The conveners of the Audit Committee are accounting professionals. Directors serving as chairman of the Audit Committee and Risk and Connected Transaction Control Committee shall work in our Bank for at least 25 working days every year.</p>	<p>Article 8 Under the Board of Directors are six special committees: Strategy Committee, Audit Committee, Risk and Connected Transaction Control Committee, Nomination &amp; Remuneration Committee, Consumer Rights Protection Committee and Inclusive Finance Development Committee. The members of each special committee all consist of directors, while chairmen and members of the committees shall be nominated by the chairman of the Board and be elected by the Board. The special committees shall be responsible to the Board of Directors, and perform their duties in accordance with the Articles of Association and the authorization of the Board, and their proposals shall be submitted to the Board for consideration and decision. The Board is responsible for the formulation of the working rules and procedures of special committees to regulate the operation of them.</p> <p>Independent directors shall serve as chairman of the Audit Committee, Risk and Connected Transaction Control Committee, Nomination &amp; Remuneration Committee and Consumer Rights Protection Committee. Specifically, independent directors shall be in the majority in the Audit Committee, Risk and Connected Transaction Control Committee and Nomination &amp; Remuneration Committee and act as conveners. The conveners of the Audit Committee are accounting professionals. Directors serving as chairman of the Audit Committee and Risk and Connected Transaction Control Committee shall work in our Bank for at least 25<u>0</u> working days every year.</p>	<p>Revised according to Article 14 of the Measures for Evaluating the Performance of Directors and Supervisors of Banking and Insurance Institutions (Trial) and the actual situation of the Bank</p>

Original Article	Revised Article	Revision Basis
<b>Chapter 3 Functions and Powers of the Board</b>	<b>Chapter 3 Functions and Powers of the Board</b>	
Article 13 According to the Articles of Association, the Board shall exercise the following functions and powers:	Article 13 According to the Articles of Association, the Board shall exercise the following functions and powers:	Revised according to Articles 18 and 44 of the Code of Corporate Governance for Banking and Insurance Institutions, Article 107 of the Guidelines on Articles of Association of Listed Companies (2022 Revision) and the actual situation of our Bank
(I) To be responsible for convening general meetings and make proposals and report its work to the general meetings;	(I) To be responsible for convening general meetings and make proposals and report its work to the general meetings;	
(II) To implement the resolutions passed at the general meetings;	(II) To implement the resolutions passed at the general meetings;	
(III) To formulate the medium and long-term development plans and strategies of our Bank and supervise implementation thereof;	(III) To formulate the <del>medium and long-term</del> development plans and strategies of our Bank and supervise implementation thereof;	
(IV) To determine our Bank's annual business performance indicators and approve our Bank's annual operation plan;	(IV) To determine our Bank's annual business performance indicators and approve our Bank's annual operation plan;	
(V) To formulate annual financial budgets and final accounts of our Bank;	(V) To formulate annual financial budgets and final accounts of our Bank;	
(VI) To formulate the profit distribution plan and loss makeup plan of our Bank;	(VI) To formulate the profit distribution plan and loss makeup plan of our Bank;	
(VII) To formulate plans for increase or decrease of registered capital and issuance of shares or bonds that can supplement capitals of our Bank;	(VII) To formulate plans for increase or decrease of registered capital <del>and issuance of shares or bonds that can supplement capitals</del> of our Bank, <u>issuance of bonds or other securities and listing;</u>	
(VIII) To resolve on issuance of bonds that do not supplement capitals of our Bank;	<del>(VIII) To resolve on issuance of bonds that do not supplement capitals of our Bank;</del>	
(IX) To prepare plans for merger, division, dissolution and liquidation of our Bank;	<del>(IX)</del> <u>(VIII) To prepare plans for major acquisitions, acquisition of our Bank's shares or merger, division, spin-off, dissolution and, liquidation and change of corporate form of our Bank;</u>	

Original Article	Revised Article	Revision Basis
<p>(X) To approve the set-up and removal of major branches, internal organizations and overseas organizations of our Bank;</p> <p>(XI) To appoint or dismiss the president of our Bank; based on the needs of marketization and specialization and the recommendation of the chairman of the Board, to appoint or dismiss the secretary of the Board and other persons that shall be appointed or dismissed by the Board, and according to the recommendation of the president, to appoint or dismiss the vice presidents, president assistants, chief financial officer and other persons that shall be appointed or dismissed by the Board; and to determine the remunerations, rewards and punishment of the above persons;</p> <p>(XII) Within the scope authorized by the general meeting, to decide or approve of our Bank's external investment, acquisition or sale of assets in the non-commercial banking businesses, large-amount credit extension, pledge of assets, guarantee of non-commercial banking businesses, disposal of nonperforming assets, writing-off of non-performing debts, etc.;</p> <p>(XIII) To approve of our Bank's basic management system and decide on our Bank's risk management and internal control systems;</p>	<p>(X)(IX) To approve the set-up and removal of major branches, internal organizations and overseas organizations of our Bank;</p> <p>(XI)(X) To appoint or dismiss the president of our Bank <u>in accordance with regulatory requirements</u>; based on the needs of marketization and specialization and the recommendation of the chairman of the Board, to appoint or dismiss the secretary of the Board and other persons that shall be appointed or dismissed by the Board, and according to the recommendation of the president, to appoint or dismiss the vice presidents, president assistants, chief financial officer and other persons that shall be appointed or dismissed by the Board; <del>and</del> to determine the remunerations, rewards and punishment of the above persons; <u>and supervise the senior management in performing their duties</u>;</p> <p>(XII)(XI) Within the scope authorized by the general meeting, to decide or approve of our Bank's external investment, acquisition or sale of assets in the non-commercial banking businesses, large-amount credit extension, pledge of assets, guarantee of non-commercial banking businesses, disposal of nonperforming assets, writing-off of non-performing debts, <u>external donations, pledge of assets, related party transactions, data governance, etc. in accordance with laws, regulations, regulatory requirements and the Articles of Association</u>;</p> <p>(XIII)(XII) To approve of our Bank's basic management system <del>and decide on our Bank's risk management and internal control systems</del>; <u>formulate our Bank's risk tolerance, risk management and internal control policies, and bear the ultimate responsibility for comprehensive risk management</u>;</p>	

Original Article	Revised Article	Revision Basis
(XIV) To approve of our Bank's annual internal audit reports;	<del>(XIV)</del> (XIII) To approve of our Bank's annual internal audit reports;	
(XV) To approve of our Bank's capital adequacy ratio plans and implementation plans;	(XIV) <u>To formulate our Bank's capital plan and bear the ultimate responsibility for capital or solvency management;</u>	
(XVI) To formulate the proposals for any amendment to the Articles of Association;	(XV) To approve of our Bank's capital adequacy ratio plans and implementation plans;	
(XVII) To resolve on our Bank's information disclosure and bear the ultimate responsibility for the authenticity, accuracy, integrity and timeliness of our Bank's accounting and financial reporting system;	(XVI) <u>To regularly evaluate and improve our Bank's governance;</u>	
(XVIII) To propose to the general meeting to appoint or replace the accounting firm which audits our Bank's accounts;	<del>(XVI)</del> (XVII) To formulate the proposals for any amendment to the Articles of Association, <u>to formulate the rules of procedures for shareholders' general meetings and the rules of procedures for the Board of Directors, and to consider and approve the terms of reference of the special committees under the Board of Directors;</u>	
(XIX) To inspect the president's work by listening to his work reports and make sure that the senior management perform their duties in an efficient way;	<del>(XVII)</del> (XVIII) To resolve on our Bank's information disclosure and bear the ultimate responsibility for the authenticity, accuracy, integrity and timeliness of our Bank's accounting and financial reporting system;	
	<del>(XVIII)</del> (XIX) To propose to the general meeting to <u>appoint or replace the accounting firm which audits the Company's accounts; engage or dismiss accounting firms that conduct regular statutory audits on our Bank's financial reports;</u>	
	<del>(XIX)</del> (XX) To inspect the president's work by listening to his work reports and make sure that the senior management perform their duties in an efficient way;	

Original Article	Revised Article	Revision Basis
<p>(XX) To approve of our Bank's material connected transactions and those connected transactions which are subject to the approval of the Board according to laws, regulations, regulatory documents, relevant regulations of the securities regulatory authority at the location where our Bank's shares are listed, the Articles of Association, and the authorization of the general meeting;</p> <p>(XXI) To report on the regulatory opinions of regulatory authorities and our Bank's rectification plans;</p> <p>(XXII) To protect the legitimate rights and interests of depositors and other stakeholders;</p> <p>(XXIII) To petition the people's court for bankruptcy on behalf of our Bank as authorized by the general meeting;</p> <p>(XXIV) To make green credit development strategies and consumer protection strategies, policies and goals; to examine and approve of green credit goals and reports made and submitted by the senior management; and to listen to the senior management's reports on the progress of consumer protection work on a regular basis;</p> <p>(XXV) To be ultimately responsible for the consolidated statement management of our Bank, under which to be responsible for formulating the overall strategic plans, for review and supervision of the formulation and enforcement of the implementation plans of consolidated statement management, and for establishment of a periodic review and evaluation system, in compliance with the requirements of the banking regulatory authority under the State Council on consolidated statement supervision;</p>	<p><del>(XX)</del>(XXI) To approve of our Bank's material connected transactions and those connected transactions which are subject to the approval of the Board according to laws, regulations, regulatory documents, relevant regulations of the securities regulatory authority at the location where our Bank's shares are listed, the Articles of Association, and the authorization of the general meeting;</p> <p><del>(XXI)</del>(XXII) To report on the regulatory opinions of regulatory authorities and our Bank's rectification plans;</p> <p><del>(XXII)</del>(XXIII) To protect the legitimate rights and interests of <del>depositors</del> <u>financial consumers</u> and other stakeholders;</p> <p><del>(XXIII)</del>(XXIV) <u>To establish a mechanism for the identification, review and management of conflicts of interest between our Bank and its shareholders, in particular major shareholders;</u></p> <p><del>(XXIV)</del>(XXV) <u>To take responsibility for the management of the affairs of the shareholders;</u></p> <p><del>(XXV)</del>(XXVI) To petition the people's court for bankruptcy on behalf of our Bank as authorized by the general meeting;</p> <p><del>(XXVI)</del>(XXVII) To make green credit development strategies and consumer protection strategies, policies and goals; to examine and approve of green credit goals and reports made and submitted by the senior management; and to listen to the senior management's reports on the progress of consumer protection work on a regular basis;</p> <p><del>(XXVII)</del>(XXVIII) To be ultimately responsible for the consolidated statement management of our Bank, under which to be responsible for formulating the overall strategic plans, for review and supervision of the formulation and enforcement of the implementation plans of consolidated statement management, and for establishment of a periodic review and evaluation system, in compliance with the requirements of the banking regulatory authority under the State Council on consolidated statement supervision;</p>	

Original Article	Revised Article	Revision Basis
<p>(XXVI) To approve matters relating to our Bank's total accumulated expense of external donations in cash or equivalent items of the current year not exceeding 0.5% of the audited net assets in the preceding year;</p> <p>(XXVII) To exercise other functions and powers as stipulated by laws, regulations or the Articles of Association and granted by the general meeting.</p>	<p><del>(XXVI) To approve matters relating to our Bank's total accumulated expense of external donations in cash or equivalent items of the current year not exceeding 0.5% of the audited net assets in the preceding year;</del></p> <p><del>(XXVII)</del>(XXIX) To exercise other functions and powers as stipulated by laws, regulations or the Articles of Association and granted by the general meeting.</p>	
<p>Article 14 The Board shall define its authority in relation to external investment, asset acquisition and sales, pledge of assets and related transactions, and establish strict examination, policy-making and authorization procedures; it shall arrange for the assessment and examination by relevant experts and professionals of material investment projects, and submit a report on matters that need to be reported to the shareholders' general meeting for approval pursuant to the Articles of Association.</p> <p>.....</p> <p>The effectiveness of our Bank's disposal of the fixed assets shall not be affected by any breach of the foregoing provisions in Paragraph 1 of this Article.</p>	<p>Article 14 The Board shall define its authority in relation to external investment, asset acquisition and sales, pledge of assets, <del>and</del> related transactions <u>and external donations</u>, and establish strict examination, policy-making and authorization procedures; it shall arrange for the assessment and examination by relevant experts and professionals of material investment projects, and submit a report on matters that need to be reported to the shareholders' general meeting for approval pursuant to the Articles of Association.</p> <p>.....</p> <p>The effectiveness of our Bank's disposal of the fixed assets shall not be affected by any breach of the foregoing provisions in Paragraph 1 of this Article.</p>	<p>Revised according to Article 110 of the Guidelines on Articles of Association of Listed Companies (2022 Revision)</p>

Original Article	Revised Article	Revision Basis
<b>Chapter 4 Board Meeting</b>	<b>Chapter 4 Board Meeting</b>	
<b>Section 2 Notice and Attendance of the Meeting</b>	<b>Section 2 Notice and Attendance of the Meeting</b>	
Article 34 Regular on-site Board meetings shall be held at least once a quarter and shall be convened and presided over by the chairman, with the notice of the meeting sent to all directors and supervisors 14 days before the meeting is convened.	Article 34 Regular on-site Board meetings shall be held <del>at least once a quarter</del> <u>at least four times every year</u> and shall be convened and presided over by the chairman, with the notice of the meeting sent to all directors and supervisors 14 days before the meeting is convened.	Revised according to Article 49 of Code of Corporate Governance for Banking and Insurance Institutions
Article 35 In any of the following circumstances, the chairman shall hold a provisional Board meeting:  (I) Deemed necessary by the chairman of the Board;  (II) Proposed by more than one third of directors or more than half of independent directors;  (III) Proposed by the Supervisory Committee;  (IV) Proposed by the president;  (V) Required by shareholder(s) individually or jointly holding 10% or more of the total number of voting shares of our Bank;  (VI) Required by the securities regulatory authorities;  (VII) Other circumstances provided by the Articles of Association.	Article 35 In any of the following circumstances, the chairman shall hold a provisional Board meeting:  (I) Deemed necessary by the chairman of the Board;  (II) Proposed by more than one third of directors or more than <del>half of two</del> independent directors;  (III) Proposed by the Supervisory Committee;  (IV) Proposed by the president;  (V) Required by shareholder(s) individually or jointly holding 10% or more of the total number of voting shares of our Bank;  (VI) Required by the securities regulatory authorities;  (VII) Other circumstances provided by the Articles of Association.	Revised according to Article 49 of Code of Corporate Governance for Banking and Insurance Institutions
Article 42 Directors shall spend sufficient time performing their duties, and shall attend at least two thirds of Board meetings in person each year.  .....	Article 42 Directors shall spend sufficient time performing their duties, and shall attend at least two thirds of <u>on-site</u> Board meetings in person each year.  .....	Revised according to Article 32 of Code of Corporate Governance for Banking and Insurance Institutions

Original Article	Revised Article	Revision Basis
<b>Section 3 Convening and Voting Procedures of the Meeting</b>	<b>Section 3 Convening and Voting Procedures of the Meeting</b>	
<p>Article 48 The independent director shall give independent opinions on the following events:</p> <p>(I) Material connected transactions;</p> <p>(II) Profit distribution plans;</p> <p>(III) The Directors' nomination, appointment and removal;</p> <p>(IV) The appointment and dismissal of senior management members;</p> <p>(V) Remuneration of Directors and senior management personnel of our Bank;</p> <p>(VI) The appointment of external auditors;</p> <p>(VII) Matters which may lead to material loss of our Bank;</p> <p>(VIII) Matters which may harm the interest of depositors or minority shareholders;</p> <p>(IX) To give independent opinions on the effect of the issuance of preference shares on the rights and interests of each class of shareholders;</p>	<p>Article 48 The independent director shall give independent opinions on the following events:</p> <p>(I) Material connected transactions;</p> <p>(II) Profit distribution plans;</p> <p>(III) <del>The Directors' nomination, appointment and removal</del><u>The nomination, appointment and removal of Directors;</u></p> <p>(IV) The appointment and dismissal of senior management members;</p> <p>(V) Remuneration of Directors and senior management personnel of our Bank;</p> <p>(VI) <del>The appointment of external auditors;</del><u>The appointment or dismissal of accounting firms that conduct regular statutory audits on our Bank's financial reports;</u></p> <p>(VII) Matters which may lead to material loss of our Bank;</p> <p>(VIII) Matters which may harm the interest of depositors or minority shareholders;</p> <p>(IX) To give independent opinions on the effect of the issuance of preference shares on the rights and interests of each class of shareholders;</p>	Revised according to Article 39 of Code of Corporate Governance for Banking and Insurance Institutions

Original Article	Revised Article	Revision Basis
(X) Other matters stipulated by relevant laws, regulations, departmental rules, regulatory documents and the Articles of Association.	(X) <u>Other matters that may have a significant impact on the legitimate interests of the Bank, small and medium-sized shareholders and financial consumers;</u>  (X)(XI) Other matters stipulated by relevant laws, regulations, departmental rules, regulatory documents and the Articles of Association.	
<p>Article 55 Resolutions on the following material issues shall not be voted on via written resolutions and shall be passed by more than two thirds of all directors:</p> <p>(I) Formulating our Bank's profit distribution plan and loss recovery plan;</p> <p>(II) Formulating plans for the increase or decrease of the registered capital and the issuance of shares or bonds that can supplement capitals of our Bank;</p> <p>(III) Formulating proposals for merger, division, dissolution and liquidation of our Bank;</p> <p>(IV) Appointing or dismissing senior executives;</p> <p>(V) Within the scope authorized by the general meeting, deciding or approving of our Bank's major foreign investments, disposal of material assets in non-commercial banking business and non-commercial banking business guarantee, etc.;</p>	<p>Article 55 Resolutions on the following material issues shall not be voted on via written resolutions and shall be passed by more than two-thirds of all directors:</p> <p>(I) Formulating our Bank's profit distribution plan and loss recovery plan;</p> <p>(II) <u>Drafting remuneration plans;</u></p> <p>(H)(III) Formulating plans for the increase or decrease of the registered capital and <u>the issue of bonds or other securities and listing the issuance of shares or bonds that can supplement capitals of</u> our Bank;</p> <p>(H)(IV) Formulating proposals for merger, division, <u>spin-off, dissolution, and liquidation and change of corporate form</u> of our Bank;</p> <p>(H)(V) Appointing or dismissing senior executives;</p> <p>(H)(VI) Within the scope authorized by the general meeting, deciding or approving of our Bank's major foreign investments, disposal of material assets in non-commercial banking business and non-commercial banking business guarantee, etc.;</p>	Revised according to Articles 44 and 50 of Code of Corporate Governance for Banking and Insurance Institutions

Original Article	Revised Article	Revision Basis
<p>(VI) Formulating the proposals for any amendment to the Articles of Association;</p> <p>(VII) Resolving on major issues including capital replenishment, material equity change and financial reorganization;</p> <p>(VIII) Other issues stipulated by laws, regulations and the Articles of Association.</p>	<p><del>(VII)</del>(VII) Formulating the proposals for any amendment to the Articles of Association;</p> <p><del>(VIII)</del>(VIII) Resolving on major issues including capital replenishment, material equity change and financial reorganization;</p> <p><del>(IX)</del>(IX) Other issues stipulated by laws, regulations and the Articles of Association.</p>	
<b>Section 4 Resolutions and Records of the Meeting</b>	<b>Section 4 Resolutions and Records of the Meeting</b>	
Article 66 The attending directors and recorder shall sign on the resolutions.	Article 66 The attending directors and recorder shall sign on the resolutions <u>and minutes</u> . <u>Directors dissenting from the meeting minutes shall attach an explanation at the time of signing.</u>	Revised according to Article 51 of Code of Corporate Governance for Banking and Insurance Institutions

## APPENDIX IV COMPARISON TABLE OF AMENDMENTS TO RULES OF PROCEDURES FOR THE SUPERVISORY COMMITTEE

Original Article	Revised Article	Revision Basis
Chapter 1 General Provisions	Chapter 1 General Provisions	
<p>Article 1 To improve the corporate governance structure of Zheshang Bank Co., Ltd. (hereinafter referred to as “our Bank”), and to ensure the Supervisory Committee can scientifically and effectively exercise the right of supervision in an objective and fair manner according to laws and regulations, these Rules of Procedures are made pursuant to the Company Law of the People’s Republic of China, the Securities Law of the People’s Republic of China, the Law of the People’s Republic of China on Commercial Banks, the Guidelines on the Corporate Governance of Commercial Banks, the Guidelines on Discharge of Duties of the Supervisory Committee of Commercial Banks, the Special Provisions of the State Council Concerning the Floatation and Listing Abroad of Stocks by Limited Stock Companies, the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas, the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, the Guidance for the Articles of Association of Listed Companies and other relevant laws, regulations, regulatory documents and the Articles of Association of China Zheshang Bank Co., Ltd. (hereinafter referred to as the “Articles of Association”).</p>	<p>Article 1 To improve the corporate governance structure of Zheshang Bank Co., Ltd. (hereinafter referred to as “our Bank”), and to ensure the Supervisory Committee can scientifically and effectively exercise the right of supervision in an objective and fair manner according to laws and regulations, these Rules of Procedures are made pursuant to the Company Law of the People’s Republic of China, the Securities Law of the People’s Republic of China, the Law of the People’s Republic of China on Commercial Banks, <del>the Guidelines on the Corporate Governance of Commercial Banks,</del> <u>the Code of Corporate Governance for Banking and Insurance Institutions, the Rules for General Meetings of Listed Companies,</u> the Guidelines on Discharge of Duties of the Supervisory Committee of Commercial Banks, <del>the Special Provisions of the State Council Concerning the Floatation and Listing Abroad of Stocks by Limited Stock Companies, the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas,</del> the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, the Guidance for the Articles of Association of Listed Companies and other relevant laws, regulations, regulatory documents and the Articles of Association of China Zheshang Bank Co., Ltd. (hereinafter referred to as the “Articles of Association”).</p>	<p>Revised according to the changing external laws, regulations and rules</p>

Original Article	Revised Article	Revision Basis
<b>Chapter 2 Composition and Structure of the Supervisory Committee</b>	<b>Chapter 2 Composition and Structure of the Supervisory Committee</b>	
Article 3 The Supervisory Committee consists of no more than 13 supervisors, with the proportion of employee supervisors and external supervisors not less than one-third.	Article 3 The Supervisory Committee consists of no more than 13 supervisors <u>and shall have at least three members</u> , with the proportion of employee supervisors and external supervisors not less than one-third.	Revised according to Article 67 of Code of Corporate Governance for Banking and Insurance Institutions
Article 4 Supervisors shall serve a term of three years and may be re-elected for successive terms. Shareholder supervisors and external supervisors shall be elected or replaced by the general meeting; employee supervisors shall be elected or replaced through democratic election by the employees of our Bank.	Article 4 Supervisors shall serve a term of three years <del>and may be re-elected for successive terms</del> . Shareholder supervisors and external supervisors shall be elected or replaced by the general meeting; employee supervisors shall be elected or replaced through democratic election by the employees of our Bank. <u>The term of office of a supervisor shall be not more than three years, and is renewable upon re-election. An external supervisor shall not hold office for over six years in total in a banking or Insurance Institutions.</u>  <u>In the event that the re-election of a supervisor fails to take place on a timely basis upon expiry of the term of office or a supervisor resigns during his/her term of office which results in the number of members of the Supervisory Committee falling below the quorum, the original supervisor shall continue to perform his/her duty as a supervisor in accordance with laws, regulations and the Articles of Association before a new supervisor is elected and assumes office.</u>	Revised according to Articles 59 and 62 of Code of Corporate Governance for Banking and Insurance Institutions

Original Article	Revised Article	Revision Basis
<b>Chapter 3 Functions and Powers of the Supervisory Committee</b>	<b>Chapter 3 Functions and Powers of the Supervisory Committee</b>	
<p>Article 8 The Supervisory Committee is the supervisory body of our Bank and exercises the following functions and powers:</p> <p>.....</p> <p>(II) To appraise the scientificity, rationality and effectiveness of the development strategies formulated by the Board and produce an assessment report;</p> <p>.....</p> <p>(VIII) To supervise and inspect the operation decisions, risk management issues and internal control of our Bank and guide the work of the internal audit department of our Bank;</p> <p>.....</p>	<p>Article 8 The Supervisory Committee is the supervisory body of our Bank and exercises the following functions and powers:</p> <p>.....</p> <p>(II) To appraise the scientificity, rationality and <del>effectiveness</del> <u>stability</u> of the development strategies formulated by the Board and produce an assessment report;</p> <p>.....</p> <p>(VIII) To supervise and inspect the operation decisions, risk management issues and internal control of our Bank <u>and to urge them to make rectifications</u> and guide the work of the internal audit department of our Bank;</p> <p>.....</p>	<p>Revised according to Article 65 of Code of Corporate Governance for Banking and Insurance Institutions</p>

Original Article	Revised Article	Revision Basis
<b>Chapter 4 Meeting of the Supervisory Committee</b>	<b>Chapter 4 Meeting of the Supervisory Committee</b>	
<b>Section 2 Notice and Attendance of the Meeting</b>	<b>Section 2 Notice and Attendance of the Meeting</b>	
Article 22 Regular meetings of the Supervisory Committee shall be held at least once a quarter and shall be convened and presided over by the chief supervisor. The time and venue of the meeting and the matters to be considered at the meeting shall be notified to all supervisors 14 days before the meeting is convened. If a provisional meeting of the Supervisory Committee is to be convened, the time and venue of the meeting and the matters to be considered at the meeting shall be sent to all supervisors five days before the meeting is convened.	Article 22 Regular meetings of the Supervisory Committee shall be held at least <del>once a quarter</del> <u>four times a year</u> and shall be convened and presided over by the chief supervisor. The time and venue of the meeting and the matters to be considered at the meeting shall be notified to all supervisors 14 days before the meeting is convened. If a provisional meeting of the Supervisory Committee is to be convened, the time and venue of the meeting and the matters to be considered at the meeting shall be sent to all supervisors five days before the meeting is convened.	Revised according to Article 70 of Code of Corporate Governance for Banking and Insurance Institutions
<b>Section 4 Resolutions and Records of the Meeting</b>	<b>Section 4 Resolutions and Records of the Meeting</b>	
Article 41 The resolutions of the Supervisory Committee is in duplicate, and the attending supervisors shall sign on the resolutions.	Article 41 The resolutions of the Supervisory Committee is in duplicate, and the attending supervisors shall sign on the resolutions <u>and the minutes</u> .	Revised according to Article 71 of Code of Corporate Governance for Banking and Insurance Institutions
Article 44 The Supervisory Committee shall send the resolutions and minutes of the meeting to the directors, supervisors, senior management and relevant departments within the industry.	Article 44 The Supervisory Committee shall send the resolutions and minutes of the meeting to the directors, supervisors, senior management and relevant departments within the industry, <u>and report to regulators in a timely manner</u> .	Revised according to Article 7 of Code of Corporate Governance for Banking and Insurance Institutions