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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

If you have sold or transferred all your shares in China Construction Bank Corporation, you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**中国建设银行**

China Construction Bank

中國建設銀行股份有限公司

*China Construction Bank Corporation*

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

**(Stock Code: 939)**

**2022 REPORT OF THE BOARD OF DIRECTORS  
2022 REPORT OF THE BOARD OF SUPERVISORS  
2022 FINAL FINANCIAL ACCOUNTS  
PROFIT DISTRIBUTION PLAN FOR 2022  
ENGAGEMENT OF EXTERNAL AUDITORS FOR 2023  
2023 FIXED ASSETS INVESTMENT BUDGET  
ELECTION OF MR. TIAN GUOLI TO BE RE-APPOINTED  
AS EXECUTIVE DIRECTOR OF THE BANK  
ELECTION OF MS. SHAO MIN TO BE RE-APPOINTED  
AS NON-EXECUTIVE DIRECTOR OF THE BANK  
ELECTION OF MS. LIU FANG TO BE RE-APPOINTED  
AS NON-EXECUTIVE DIRECTOR OF THE BANK  
ELECTION OF LORD SASSOON  
AS INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE BANK  
ELECTION OF MR. LIU HUAN TO BE RE-APPOINTED  
AS EXTERNAL SUPERVISOR OF THE BANK  
ELECTION OF MR. BEN SHENGLIN TO BE RE-APPOINTED  
AS EXTERNAL SUPERVISOR OF THE BANK  
CAPITAL PLANNING OF CCB FOR THE PERIOD FROM 2024 TO 2026  
ISSUANCE OF QUALIFIED WRITE-DOWN TIER-2  
CAPITAL INSTRUMENTS  
AND  
NOTICE OF 2022 ANNUAL GENERAL MEETING**

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The 2022 Annual General Meeting of the Bank will be convened at 14:00 on 29 June 2023 at Regent Hong Kong, 18 Salisbury Road, Tsim Sha Tsui, Kowloon, Hong Kong and No. 25, Financial Street, Xicheng District, Beijing. The notice of the 2022 Annual General Meeting is enclosed and is also published on the HKEXnews website of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)).

H Shareholders who intend to attend the 2022 Annual General Meeting by proxy should complete and return the enclosed proxy form to Computershare Hong Kong Investor Services Limited before 14:00 on 28 June 2023. Completion and return of the proxy form will not preclude you from attending the 2022 Annual General Meeting and voting in person if you so wish. H Shareholders who intend to attend the meeting in person or by proxy should complete and return the reply slip to Computershare Hong Kong Investor Services Limited on or before 9 June 2023.

11 May 2023

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## DEFINITIONS

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

“2022 Annual General Meeting”	the 2022 annual general meeting of the Bank to be held on 29 June 2023
“A Share(s)”	domestic ordinary share(s) with a par value of RMB1.00 each in the share capital of the Bank, listed on the Shanghai Stock Exchange and traded in RMB
“A Shareholder(s)”	holder(s) of the A Shares
“Articles of Association”	the Articles of Association of the Bank (as amended from time to time)
“Bank” or “CCB”	China Construction Bank Corporation, a joint stock limited company duly incorporated in the PRC and the H Shares and A Shares of which are listed on the Hong Kong Stock Exchange (stock code: 939) and the Shanghai Stock Exchange (stock code: 601939), respectively
“Board” or “Board of Directors”	the board of directors of the Bank
“Board of Supervisors”	the board of supervisors of the Bank
“CBIRC”	China Banking and Insurance Regulatory Commission
“CSRC”	China Securities Regulatory Commission
“H Share(s)”	overseas listed foreign ordinary share(s) with a par value of RMB1.00 each in the share capital of the Bank, listed on the Hong Kong Stock Exchange and traded in Hong Kong dollars
“H Shareholder(s)”	holder(s) of the H Shares
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time

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## DEFINITIONS

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“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“independent non-executive director(s)” or “independent director(s)”	the independent non-executive director(s) of the Bank
“Ordinary Shares”	A Shares and H Shares
“PRC” or “China”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholders”	holders of Ordinary Shares



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*China Construction Bank Corporation*

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

**(Stock Code: 939)**

*Executive Directors:*

Tian Guoli

Zhang Jinliang

*Non-executive Directors:*

Xu Jiandong

Tian Bo

Xia Yang

Shao Min

Liu Fang

Li Lu

*Independent Non-executive Directors:*

Malcolm Christopher McCarthy

Kenneth Patrick Chung

Graeme Wheeler

Michel Madelain

William Coen

Leung Kam Chung, Antony

*Registered office:*

No. 25, Financial Street

Xicheng District

Beijing 100033

China

*Principal place of business*

*in Hong Kong:*

28/F, CCB Tower

3 Connaught Road

Central

Hong Kong

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## LETTER FROM THE BOARD

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Dear Sir or Madam,

**2022 REPORT OF THE BOARD OF DIRECTORS  
2022 REPORT OF THE BOARD OF SUPERVISORS  
2022 FINAL FINANCIAL ACCOUNTS  
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CAPITAL PLANNING OF CCB FOR THE PERIOD FROM 2024 TO 2026  
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CAPITAL INSTRUMENTS  
AND  
NOTICE OF 2022 ANNUAL GENERAL MEETING**

### INTRODUCTION

The purpose of this circular is to give you notice of the 2022 Annual General Meeting and to provide you with reasonable and necessary information.

At the 2022 Annual General Meeting, resolutions will be proposed to consider and approve the following as ordinary resolutions: (i) 2022 report of the Board of Directors; (ii) 2022 report of the Board of Supervisors; (iii) 2022 final financial accounts; (iv) profit distribution plan for 2022; (v) engagement of external auditors for 2023; (vi) 2023 fixed assets investment budget; (vii) election of Mr. Tian Guoli to be re-appointed as executive director of the Bank; (viii) election of Ms. Shao Min to be re-appointed as non-executive director of the Bank; (ix) election of Ms. Liu Fang to be re-appointed as non-executive director of the Bank; (x) election of Lord Sassoon as independent non-executive director of the Bank; (xi) election of Mr. Liu Huan to be re-appointed as external supervisor of the Bank; (xii) election of Mr. Ben Shenglin to be re-appointed as external supervisor of the Bank; (xiii) capital planning of CCB for the period from 2024 to 2026; and the following as a special resolution: (xiv) issuance of qualified write-down tier-2 capital instruments. In addition, the work report of independent directors for 2022 and the special report on related party transactions in 2022 are incorporated in this circular for your reference.

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## LETTER FROM THE BOARD

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### 2022 REPORT OF THE BOARD OF DIRECTORS

Please refer to the relevant section of the 2022 annual report of the Bank for the 2022 report of the Board of Directors of the Bank.

### 2022 REPORT OF THE BOARD OF SUPERVISORS

Please refer to the relevant section of the 2022 annual report of the Bank for the 2022 report of the Board of Supervisors of the Bank.

### 2022 FINAL FINANCIAL ACCOUNTS

Please refer to the financial report in the 2022 annual report of the Bank for the 2022 final financial accounts of the Bank.

### PROFIT DISTRIBUTION PLAN FOR 2022

Pursuant to the audited financial report for the financial year ended 31 December 2022 of the Bank prepared in accordance with the PRC Generally Accepted Accounting Principles and the International Financial Reporting Standards, the Board proposes the following plan for the distribution of profit for the year 2022:

1. On the basis of the after-tax profit of the Bank for 2022 in the amount of RMB319,559 million, 10% of such profit (being RMB31,956 million) be appropriated to the statutory surplus reserve fund;
2. RMB58,586 million be set aside as the general reserve according to the *Administrative Measures for the Provision of Reserves of Financial Enterprises* (Cai Jin [2012] No. 20) issued by the Ministry of Finance;
3. After-tax profit attributable to the Bank's Shareholders for the year 2022 of RMB323,861 million under the Group's caliber. Cash dividend in the amount of RMB97,254 million be distributed to all the ordinary Shareholders of the Bank (whose names appear on the Shareholders' register after the close of trading hours on 13 July 2023), with cash dividend of RMB0.389 per share (inclusive of taxes), and dividend distribution ratio of 30%;
4. No capitalisation of the capital reserve to share capital in 2022.

### ENGAGEMENT OF EXTERNAL AUDITORS FOR 2023

Pursuant to the relevant regulations of the Articles of Association and other provisions, the Bank proposed to appoint Ernst & Young Hua Ming LLP as the domestic accounting firm of the Bank and the onshore subsidiaries for 2023, and Ernst & Young as the international accounting firm of the Bank and the major offshore subsidiaries for 2023. The audit fee is RMB140.96 million in total (inclusive of audit fee for the Group and the parent company of RMB94.80 million), in which audit fee for internal control is RMB8.60 million.

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## LETTER FROM THE BOARD

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### **2023 FIXED ASSETS INVESTMENT BUDGET**

Based on the development strategies of the Group, in order to enhance its core competitiveness and long-term value creation capability, implement and fulfill the “14th Five-Year Plan” of the CPC Central Committee, the management has taken into comprehensive account the internal and external business situations and drawn up the proposal for 2023 fixed assets investment budget with the aims to improve operating efficiency.

The total fixed asset investment budget for 2023 will be RMB19 billion, RMB1 billion down from the previous year. The budget arrangement aims to promote strategy implementation and support business development, ensure normal production and operations, and encourage value creation. The budget prioritizes investment in fintech to implement the New Finance Initiatives and to facilitate digital operations, by virtue of strengthening fintech infrastructure such as data centers, and promoting the replacement of localized equipment. The Bank will improve the comprehensive efficiency of branches, optimize branch layout, expand new branches to key counties, strengthen urban branches, and accelerate removal and mergers of subpar branches. To ensure safe and efficient operations, the Bank will moderately develop operational infrastructure, guarantee investment in security and fire suppression. The Bank is committed to strictly controlling non-operational capital expenditure.

### **ELECTION OF MR. TIAN GUOLI TO BE RE-APPOINTED AS EXECUTIVE DIRECTOR OF THE BANK**

Pursuant to the relevant laws, regulations and the Articles of Association, the Board of the Bank proposes to nominate Mr. Tian Guoli to be re-appointed as executive director of the Bank, whose term of office will be three years, terminating on the date of the 2025 annual general meeting of the Bank. Mr. Tian Guoli satisfies the appointment qualifications and requirements of director required by relevant laws, regulations and the Articles of Association. After the approval by Shareholders’ general meeting, Mr. Tian Guoli will continue to serve as chairman of the Board, executive director and chairman of the Strategy Development Committee of the Board of the Bank.

Mr. Tian Guoli, born in December 1960, is of Chinese nationality. Mr. Tian has served as chairman of the Board and executive director of the Bank since October 2017, concurrently as chairman of Sino-German Bausparkasse Co., Ltd. since March 2018. Mr. Tian currently also serves as chairman of China Banking Association, a member of the Expert Committee for the 14th Five-Year Plan for Economic and Social Development of China, a member of the Monetary Policy Committee of the People’s Bank of China, chairman of the Payment & Clearing Association of China and a member of International Advisory Panel of Monetary Authority of Singapore. Mr. Tian served as chairman of Bank of China Limited from May 2013 to August 2017, during which he also served as chairman and non-executive director of BOC Hong Kong (Holdings) Limited. From December 2010 to April 2013, he served as vice chairman and general manager of China CITIC Group Corporation, during which he also served as chairman and non-executive director of China CITIC Bank Corporation Limited. From April 1999 to December 2010, he served consecutively as vice president and president

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## LETTER FROM THE BOARD

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of China Cinda Asset Management Company, and chairman of China Cinda Asset Management Co., Ltd. From July 1983 to April 1999, Mr. Tian held positions in the Bank, including branch deputy general manager, general manager of head office departments, and assistant president of the Bank. Mr. Tian is a senior economist. He received a bachelor's degree in economics from Hubei Institute of Finance and Economics in 1983.

Save as disclosed in the biographical details, Mr. Tian Guoli confirms that: (i) he has no other relationship with the Bank's directors, supervisors, senior management, substantial Shareholders or controlling Shareholder; (ii) he has no interest in shares of the Bank as defined in Part XV of the *Securities and Futures Ordinance* (Chapter 571 of the Laws of Hong Kong); (iii) he did not hold any directorship in any other listed company in the last three years, nor does he hold any positions in any members of the Group; and (iv) he is not in possession of any information that is required to be disclosed pursuant to Rule 13.51(2) of the Hong Kong Listing Rules, and there is no other issue that shall be brought to the attention of the Shareholders of the Bank.

The emoluments of Mr. Tian Guoli shall be implemented pursuant to the relevant regulations, which consist of emoluments payable, social insurance and other income. The Nomination and Remuneration Committee of the Board shall, after the end of each year, propose the emoluments distribution and settlement plan, which shall be reviewed by the Board and submitted to the Shareholders' general meeting for approval. The Bank will make disclosure after the relevant emoluments are determined. For details of the emoluments, please refer to the annual report, relevant announcement and circular to be published by the Bank in due course.

### **ELECTION OF MS. SHAO MIN TO BE RE-APPOINTED AS NON-EXECUTIVE DIRECTOR OF THE BANK**

Pursuant to the relevant laws, regulations and the Articles of Association, the Board of the Bank proposes to nominate Ms. Shao Min to be re-appointed as non-executive director of the Bank, whose term of office will be three years, terminating on the date of the 2025 annual general meeting of the Bank. Ms. Shao Min satisfies the appointment qualifications and requirements of director required by relevant laws, regulations and the Articles of Association. After the approval by Shareholders' general meeting, Ms. Shao Min will continue to serve as non-executive director, member of each of the Strategy Development Committee and Nomination and Remuneration Committee of the Board of the Bank.

Ms. Shao Min, born in August 1964, is of Chinese nationality. Ms. Shao has served as non-executive director of the Bank since January 2021. Ms. Shao joined Central Huijin Investment Ltd. in 2021. Ms. Shao served as senior counsel of the supervision and evaluation bureau of Ministry of Finance from June 2019 to February 2021. From April 2019 to June 2019, Ms. Shao was counsel of the supervision and evaluation bureau of Ministry of Finance. From September 2015 to April 2019, Ms. Shao was deputy director-general of the accounting department of Ministry of Finance. From August 1987 to September 2015, Ms. Shao consecutively served as chief staff member and assistant consultant of the industrial

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## LETTER FROM THE BOARD

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transportation finance department of Ministry of Finance, assistant consultant and deputy director of the fiscal supervision department of Ministry of Finance, and deputy director, director and deputy director-general of the supervision and inspection bureau of Ministry of Finance. Ms. Shao graduated from Dongbei University of Finance & Economics with a bachelor's degree in economics in 1987.

Save as disclosed in the biographical details, Ms. Shao Min confirms that: (i) she has no other relationship with the Bank's directors, supervisors, senior management, substantial Shareholders or controlling Shareholder; (ii) she has no interest in shares of the Bank as defined in Part XV of the *Securities and Futures Ordinance* (Chapter 571 of the Laws of Hong Kong); (iii) she did not hold any directorship in any other listed company in the last three years, nor does she hold any positions in any members of the Group; and (iv) she is not in possession of any information that is required to be disclosed pursuant to Rule 13.51(2) of the Hong Kong Listing Rules, and there is no other issue that shall be brought to the attention of the Shareholders of the Bank.

Ms. Shao Min as non-executive director of the Bank will not receive any emoluments from the Bank.

### **ELECTION OF MS. LIU FANG TO BE RE-APPOINTED AS NON-EXECUTIVE DIRECTOR OF THE BANK**

Pursuant to the relevant laws, regulations and the Articles of Association, the Board of the Bank proposes to nominate Ms. Liu Fang to be re-appointed as non-executive director of the Bank, whose term of office will be three years, terminating on the date of the 2025 annual general meeting of the Bank. Ms. Liu Fang satisfies the appointment qualifications and requirements of director required by relevant laws, regulations and the Articles of Association. After the approval by Shareholders' general meeting, Ms. Liu Fang will continue to serve as non-executive director, member of each of the Strategy Development Committee and Audit Committee of the Board of the Bank.

Ms. Liu Fang, born in July 1973, is of Chinese nationality. Ms. Liu has served as non-executive director of the Bank since January 2021. Ms. Liu joined Central Huijin Investment Ltd. in 2021. Ms. Liu served as deputy director-general of the general affairs department (policy and regulation department) and counsel of State Administration of Foreign Exchange ("SAFE") from July 2019 to February 2021. From March 2015 to June 2019, she was deputy director-general of the general affairs department (policy and regulation department) of SAFE. From July 1999 to February 2015, Ms. Liu consecutively served as chief staff member and deputy director of the international balance of payments department of SAFE, deputy director and director of the general affairs department (policy and regulation department) of SAFE. Ms. Liu graduated from School of International Economics of Renmin University of China with a master's degree in economics in 1999.

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## LETTER FROM THE BOARD

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Save as disclosed in the biographical details, Ms. Liu Fang confirms that: (i) she has no other relationship with the Bank's directors, supervisors, senior management, substantial Shareholders or controlling Shareholder; (ii) she has no interest in shares of the Bank as defined in Part XV of the *Securities and Futures Ordinance* (Chapter 571 of the Laws of Hong Kong); (iii) she did not hold any directorship in any other listed company in the last three years, nor does she hold any positions in any members of the Group; and (iv) she is not in possession of any information that is required to be disclosed pursuant to Rule 13.51(2) of the Hong Kong Listing Rules, and there is no other issue that shall be brought to the attention of the Shareholders of the Bank.

Ms. Liu Fang as non-executive director of the Bank will not receive any emoluments from the Bank.

### **ELECTION OF LORD SASSOON AS INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE BANK**

Pursuant to the relevant laws, regulations and the Articles of Association, the Board of the Bank proposes to nominate Lord Sassoon as independent non-executive director of the Bank, whose term of office will be three years, taking effect upon the approval by the relevant regulatory authority of his appointment qualifications and terminating on the date of the Shareholders' annual general meeting for the year when such term of office expires. Lord Sassoon satisfies the appointment qualifications and requirements of director required by relevant laws, regulations and the Articles of Association. Lord Sassoon will serve as independent non-executive director, member of each of the Strategy Development Committee, Audit Committee and Nomination and Remuneration Committee of the Board of the Bank.

Lord Sassoon (Lord James Meyer Sassoon), born in September 1955, is of British nationality. Lord Sassoon is a member of the International Advisory Council of the China Investment Corporation (CIC), President of the China-Britain Business Council (CBBC), Chair of The Sir John Soane's Museum and a trustee emeritus of the British Museum (served as trustee and Deputy Chair from 2013 to 2021). He formerly served as a member of the Global Advisory Board of Mitsubishi UFJ Financial Group from 2013 to 2021, and a Director of Jardine Matheson Holdings Limited and other Jardine group companies from 2013 to 2020. He was Chairman of CBBC from 2013 to 2019, and President of the EU-China Business Association from 2013 to 2017. He was Commercial Secretary to the Treasury from 2010 to 2013 and chaired the Financial Action Task Force from 2007 to 2008. He served as a Managing Director in HM Treasury from 2002 to 2006 with responsibility for Financial Services and Enterprise Policy. During his career, he has had a consistent focus on business relating to Asia, and has participated in the UK-China Economic and Financial Dialogue since 2002. Lord Sassoon joined S.G. Warburg (later UBS Warburg) in 1985, becoming a Managing Director in 1995. He began his career at KPMG in 1977, qualifying as an Associate of the Institute of Chartered Accountants in England and Wales (now FCA). Lord Sassoon joined the House of Lords in 2010. He was educated at the University of Oxford, where he read Philosophy, Politics and Economics, and obtained his Master of Arts degree in 1977.

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## LETTER FROM THE BOARD

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Save as disclosed in the biographical details, Lord Sassoon confirms that: (i) he has no other relationship with the Bank's directors, supervisors, senior management, substantial Shareholders or controlling Shareholder; (ii) he has no interest in shares of the Bank as defined in Part XV of the *Securities and Futures Ordinance* (Chapter 571 of the Laws of Hong Kong); (iii) he did not hold any directorship in any other listed company in the last three years, nor does he hold any positions in any members of the Group; and (iv) he is not in possession of any information that is required to be disclosed pursuant to Rule 13.51(2) of the Hong Kong Listing Rules, and there is no other issue that shall be brought to the attention of the Shareholders of the Bank.

The allowances of Lord Sassoon shall be determined pursuant to the *Measures on Management of Allowances for Independent Directors and External Supervisors of China Construction Bank Corporation*. The Nomination and Remuneration Committee of the Board shall, after the end of each year, propose the emoluments distribution and settlement plan, which shall be reviewed by the Board and submitted to the Shareholders' general meeting for approval. The Bank will make disclosure after the relevant allowances are determined. For details of the allowances, please refer to the annual report, relevant announcement and circular to be published by the Bank in due course.

The nomination is proposed by the Nomination and Remuneration Committee of the Board of the Bank, in accordance with the Bank's Articles of Association and in consideration of Lord Sassoon's past experience, skill background, knowledge, experience, independence and specific needs of the Bank, and has been considered by the Board. Such nomination is submitted to the Shareholders' general meeting of the Bank for election and determination. Lord Sassoon has years of experience and good reputation in aspects such as finance. Lord Sassoon being appointed as independent non-executive director of the Bank enables the maintenance of the Board's diversity of the Bank, which will contribute extensive expertise and experience to the Board.

### **ELECTION OF MR. LIU HUAN TO BE RE-APPOINTED AS EXTERNAL SUPERVISOR OF THE BANK**

Pursuant to the relevant laws, regulations and the Articles of Association, the Board of Supervisors of the Bank proposes to nominate Mr. Liu Huan to be re-appointed as external supervisor of the Bank. Mr. Liu Huan satisfies the appointment requirements of supervisor required by relevant laws, regulations and the Articles of Association. After the approval by Shareholders' general meeting, Mr. Liu Huan will continue to serve as external supervisor and member of the Performance and Due Diligence Supervision Committee of the Board of Supervisors of the Bank.

Mr. Liu Huan, aged 68, is of Chinese nationality. Mr. Liu has served as supervisor of the Bank since June 2020. Mr. Liu is a counselor of the State Council and a professor of the School of Finance and Taxation of the Central University of Finance and Economics. He served as deputy dean of the School of Taxation of the Central University of Finance and Economics from 2006 to 2016, deputy dean of the Department of Taxation, and deputy dean of the School

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## LETTER FROM THE BOARD

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of Finance and Public Administration of the Central University of Finance and Economics from 1997 to 2006. From 2004 to 2005, he served as deputy director-general of the Local Taxation Bureau of Beijing Xicheng District and assistant director-general of the Local Taxation Bureau of Beijing. Mr. Liu is an independent director of Motic (Xiamen) Electric Group Co., Ltd. and Zhejiang Sunoren Solar Technology Co., Ltd. Mr. Liu is a member, standing member and deputy director of the Economic Committee of the 11th, 12th and 13th Beijing Municipal Committee of the Chinese People's Political Consultative Conference. He is a visiting professor of School of Economics and Management of Tsinghua University, a visiting professor of the School of Overseas Education of Shanghai Jiaotong University and a supervisor of master's degree in taxation of the University of Chinese Academy of Social Sciences. Mr. Liu is a certified public accountant and graduated from the Central Institute of Finance and Economics with a bachelor's degree in economics in 1982.

Save as disclosed in the biographical details, Mr. Liu Huan confirms that: (i) he has no other relationship with the Bank's directors, supervisors, senior management, substantial Shareholders or controlling Shareholder; (ii) he has no interest in shares of the Bank as defined in Part XV of the *Securities and Futures Ordinance* (Chapter 571 of the Laws of Hong Kong); (iii) he did not hold any directorship in any other listed company in the last three years, nor does he hold any positions in any members of the Group; and (iv) he is not in possession of any information that is required to be disclosed pursuant to Rule 13.51(2) of the Hong Kong Listing Rules, and there is no other issue that shall be brought to the attention of the Shareholders of the Bank.

The allowances of Mr. Liu Huan shall be determined pursuant to the *Measures on Management of Allowances for Independent Directors and External Supervisors of China Construction Bank Corporation* and submitted to the Shareholders' general meeting of the Bank for approval. The Bank will make disclosure after the relevant allowances are determined. For details of the allowances, please refer to the annual report, relevant announcement and circular to be published by the Bank in due course.

### **ELECTION OF MR. BEN SHENGLIN TO BE RE-APPOINTED AS EXTERNAL SUPERVISOR OF THE BANK**

Pursuant to the relevant laws, regulations and the Articles of Association, the Board of Supervisors of the Bank proposes to nominate Mr. Ben Shenglin to be re-appointed as external supervisor of the Bank. Mr. Ben Shenglin satisfies the appointment requirements of supervisor required by relevant laws, regulations and the Articles of Association. After the approval by Shareholders' general meeting, Mr. Ben Shenglin will continue to serve as external supervisor and member of the Finance and Internal Control Supervision Committee of the Board of Supervisors of the Bank.

Mr. Ben Shenglin, aged 57, is of Chinese nationality. Mr. Ben has served as supervisor of the Bank since June 2020. Mr. Ben has served as professor and doctoral supervisor of Zhejiang University since May 2014, executive director of the International Monetary Institute of Renmin University of China since January 2014 and co-director since July 2018, dean of

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## LETTER FROM THE BOARD

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Academy of Internet Finance of Zhejiang University since April 2015 and dean of the International Business School of Zhejiang University since October 2018. Mr. Ben had served in senior positions in financial institutions including J.P. Morgan Chase Bank, HSBC Bank and ABN AMRO Bank. He currently serves as independent director of Zhejiang Orient Financial Holdings Group Co., Ltd. and Industrial Bank Co., Ltd. Mr. Ben is a member of the Standing Committee of Zhejiang Provincial Committee of the Chinese People's Political Consultative Conference and has served in social positions including president of the Zhejiang Association of FinTech. Mr. Ben graduated with a bachelor's degree in engineering from Tsinghua University in 1987, a master's degree in business administration from Renmin University of China in 1990, and a PhD degree in economics from Purdue University in the United States in 1994.

Save as disclosed in the biographical details, Mr. Ben Shenglin confirms that: (i) he has no other relationship with the Bank's directors, supervisors, senior management, substantial Shareholders or controlling Shareholder; (ii) he has no interest in shares of the Bank as defined in Part XV of the *Securities and Futures Ordinance* (Chapter 571 of the Laws of Hong Kong); (iii) he did not hold any directorship in any other listed company in the last three years, nor does he hold any positions in any members of the Group; and (iv) he is not in possession of any information that is required to be disclosed pursuant to Rule 13.51(2) of the Hong Kong Listing Rules, and there is no other issue that shall be brought to the attention of the Shareholders of the Bank.

The allowances of Mr. Ben Shenglin shall be determined pursuant to the *Measures on Management of Allowances for Independent Directors and External Supervisors of China Construction Bank Corporation* and submitted to the Shareholders' general meeting of the Bank for approval. The Bank will make disclosure after the relevant allowances are determined. For details of the allowances, please refer to the annual report, relevant announcement and circular to be published by the Bank in due course.

### **CAPITAL PLANNING OF CCB FOR THE PERIOD FROM 2024 TO 2026**

The Bank has prepared the *Capital Planning of CCB for the Period from 2024 to 2026* according to the *Administrative Measures for the Capital of Commercial Banks (Provisional)* and relevant regulatory requirements. Please refer to the Appendix I to this circular for the *Capital Planning of CCB for the Period from 2024 to 2026*.

### **ISSUANCE OF QUALIFIED WRITE-DOWN TIER-2 CAPITAL INSTRUMENTS**

In order to further enhance capital strength, strengthen the capability to serve the real economy and to prevent and mitigate risks, and support the sound development of all businesses, the issuance of qualified write-down tier-2 capital instruments by the Bank is hereby proposed:

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## LETTER FROM THE BOARD

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1. It was agreed that the Bank will issue qualified write-down tier-2 capital instruments in accordance with the following terms and conditions, subject to the approvals of the Shareholders' general meeting and relevant regulatory authorities:
  - (1) Total issuance amount: not more than RMB200 billion or its equivalent;
  - (2) Type of instruments: qualified write-down tier-2 capital instruments, which fulfill the relevant requirements as stipulated in the *Administrative Measures for the Capital of Commercial Banks (Provisional)*, and can be used to replenish the capital of commercial banks;
  - (3) Target market: domestic and overseas markets;
  - (4) Term: not less than 5 years;
  - (5) Means of loss absorption: upon the occurrence of the triggering events as specified in the issuance document, the loss shall be absorbed through a write-down mechanism;
  - (6) Interest rate: to be determined with reference to the market interest rates;
  - (7) Use of proceeds: to replenish tier-2 capital of the Bank;
  - (8) Term of validity of the resolution: from the date of approval by the Shareholders' general meeting to 30 June 2025.
  
2. It was agreed to propose the Shareholders' general meeting to consider and approve to authorize the Board, which shall sub-delegate the authority to the senior management, to determine the specific issuance plan and terms regarding the qualified write-down tier-2 capital instruments and handle specific matters such as regulatory approval and issuance, pursuant to the regulations and approval requirements promulgated by the relevant regulatory authorities and based on specific circumstances. The aforesaid authorizations shall be effective from the date of approval by the Shareholders' general meeting to 30 June 2025. Meanwhile, the senior management shall be sub-delegated with the authority to handle all related matters such as payment of interest, redemption and write-down of such capital instruments in accordance with the regulations and approval requirements promulgated by the relevant regulatory authorities during the term of such capital instruments.

### REFERENCE DOCUMENTS TO THE 2022 ANNUAL GENERAL MEETING

Work Report of Independent Directors for 2022

Special Report on Related Party Transactions in 2022

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## LETTER FROM THE BOARD

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### 2022 ANNUAL GENERAL MEETING

The notice of the 2022 Annual General Meeting of the Bank to be held at 14:00 on 29 June 2023 at Regent Hong Kong, 18 Salisbury Road, Tsim Sha Tsui, Kowloon, Hong Kong and No. 25, Financial Street, Xicheng District, Beijing, is set out in this circular. Registration of the meeting will start from 13:20 to 14:00 on 29 June 2023.

In order to determine the H Shareholders who are entitled to attend the 2022 Annual General Meeting, the Bank's register of members for H Shares will be closed from 30 May 2023 to 29 June 2023, both days inclusive, during which period no transfer of H Shares will be effected. Unregistered H Shareholders who wish to attend the 2022 Annual General Meeting must lodge the share certificates together with the transfer documents at the H Share registrar of the Bank, Computershare Hong Kong Investor Services Limited, at or before 16:30 on 29 May 2023. The address of the share registrar, Computershare Hong Kong Investor Services Limited, is Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

In order to determine the H Shareholders who are entitled to receive the 2022 cash dividends, the register of members of H Shares of the Bank will be closed from 8 July 2023 to 13 July 2023, both days inclusive, during which period no transfer of H Shares will be effected. Unregistered H Shareholders who wish to receive the 2022 cash dividends must lodge the share certificates together with the transfer documents at the H Share registrar of the Bank, Computershare Hong Kong Investor Services Limited, at or before 16:30 on 7 July 2023. The address of the share registrar, Computershare Hong Kong Investor Services Limited, is Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. If approved by the 2022 Annual General Meeting, the dividend will be distributed to the Shareholders whose names appeared on the register of members of the Bank after the closing of the stock market on 13 July 2023. The expected payment date of the H Shares annual cash dividend for 2022 is 4 August 2023. The expected payment date of the A Shares annual cash dividend for 2022 is 14 July 2023.

A proxy form and a reply slip for use at the 2022 Annual General Meeting are despatched together with this circular and published on the HKEXnews website of Hong Kong Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)). To be valid, H Shareholders who intend to attend the 2022 Annual General Meeting by proxy should complete and return the enclosed proxy form to Computershare Hong Kong Investor Services Limited before 14:00 on 28 June 2023. The address is 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Completion and return of the proxy form will not preclude you from attending the 2022 Annual General Meeting and voting in person if you so wish. H Shareholders who intend to attend the 2022 Annual General Meeting in person or by proxy should complete and return the reply slip in person, by post or by fax to Computershare Hong Kong Investor Services Limited on or before 9 June 2023. The address is 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

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## LETTER FROM THE BOARD

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### VOTING METHOD AT THE 2022 ANNUAL GENERAL MEETING

The voting at the 2022 Annual General Meeting will be taken by way of registered poll.

### RECOMMENDATION

The Board considers that the proposals mentioned above are in the interests of the Bank and the Shareholders as a whole. Accordingly, the Board recommends that Shareholders vote in favour of the relevant resolutions to be proposed at the 2022 Annual General Meeting.

By order of the Board

**China Construction Bank Corporation**

**Zhang Jinliang**

*Vice Chairman, Executive Director and President*

11 May 2023

**Capital Planning of CCB for the Period from 2024 to 2026**

In order to effectively implement regulatory requirements, promote CCB's high-quality development to a new level, enhance the quality and effectiveness of serving the real economy and consolidate the foundation for risk prevention and control to integrate and coordinate business, profit, risk and capital, the Capital Planning for the Period from 2024 to 2026 (hereinafter referred to as the “**Capital Planning**”) is hereby prepared in accordance with the *Administrative Measures for the Capital of Commercial Banks (Provisional)* and relevant regulatory requirements.

**I. PRINCIPLES FOR CAPITAL PLANNING PREPARATION**

The period from 2024 to 2026 is crucial for the closing of the 14th Five-Year Plan and the beginning of building China into a modern socialist country in all respects. CCB will fully implement the spirit of the 20th National Congress of the Communist Party of China, comprehensively practice the new development philosophy, and accelerate the construction of a new development pattern to actively contribute to the high-quality development of the economy and society. In addition, CCB will enhance the building of the “Three Capabilities”, and adhere to the overall principles of pursuing progress while ensuring stability, serving the entity, effective risk control, capital intensity and lean management, to boost the overall improvement of its operational quality and efficiency.

**i. To adhere to prudent strategies and maintain a reasonably adequate capital adequacy ratio**

CCB will fully consider current and future changes in regulatory policies for capital, improve the total loss-absorbing capacity to meet standards, maintain a reasonable level of capital adequacy ratio and reserve an appropriate capital buffer based on regulatory requirements. CCB will enhance its capital strength through both internal accumulation and external replenishment and optimize the capital structure to lay a solid foundation to support sustainable business growth.

**ii. To fulfill the responsibility as a large bank by providing financial support to the real economy through multiple channels**

CCB will insist on its original mission of providing financial services to the real economy, return to the origin, and focus on the principal business to contribute to the high-quality development of the real economy with solid capital strength. The stable growth of the credit issuance will be maintained, and financial support will be continuously provided to key areas and defective processes to meet customers financing needs on all fronts and through multiple channels. CCB will promote the optimization of the credit structure, focus on supporting key areas such as inclusive, green, advanced manufacturing and rural revitalization, vigorously support the recovery and expansion of consumption, and consolidate and enhance the traditional advantages of retail credit business.

**iii. To hold the bottom line and enhance capital resilience to risks**

CCB will prudently consider the uncertainties in the external business environment, assess the possible adverse impact of macroeconomic downturn, changes in the market environment, asset quality decline and shocks from unanticipated events on the capital adequacy ratio to ensure that the capital level adequately covers major risks and maintains a reasonable security margin. Additionally, the forward-looking response capability will be improved to consolidate the role of capital as the last line of defense against financial risks.

**iv. To enhance development effectiveness and maintain a good level of return on capital**

Adhering to the concept of value creation while effectively supporting the implementation of strategies and business development, CCB will actively play the guiding and constraint role of capital, deeply promote capital intensification operation and refined management, establish an effective regulatory capital transmission mechanism, and strive to improve the efficiency of capital utilization and return level to effectively enhance CCB's operation and management.

**II. BOTTOM-LINE CAR TARGET**

In accordance with the relevant provisions of the *Administrative Measures for the Capital of Commercial Banks (Provisional)* and the grouping of global and domestic systemically important banks, the current minimum regulatory requirements for CCB are 11.5% for capital adequacy ratio, 9.5% for Tier 1 ratio and 8.5% for Common Equity Tier 1 ratio. In accordance with the *Regulation of the Leverage Ratio of Commercial Banks*, the current minimum regulatory requirements for CCB are 4%.

In accordance with the external business situation and future regulatory trends, as well as CCB's strategic planning, risk appetite and capital adequacy assessment, the principle for capital adequacy ratio target setting is to maintain an appropriate capital buffer based on the minimum regulatory requirements to ensure that the capital adequacy level continues to meet the regulatory standards, support the sustainable development of various business and enhance risk resistance capacity. During the planning period, CCB's capital adequacy ratio will be no less than 14%, the Tier 1 ratio will be no less than 12% and the Common Equity Tier 1 ratio will be no less than 11%. The leverage ratio will be no less than 5%. In case of changes in regulatory requirements, the above bottom line targets will be adjusted accordingly.

**III. CAPITAL MANAGEMENT MEASURES**

CCB will effectively balance the supply and demand of capital, insist on both internal accumulation and external replenishment of capital, prioritize the sustainable growth of endogenous capital by increasing profit retention, maintaining reasonable growth in business

and continuous structural optimization, and adopting capital intensive measures. In addition, market-based financing measures will be comprehensively used to carry out reasonable external capital replenishment to ensure an adequate capital level and relatively high capital quality.

**i. To adhere to a capital-light development strategy and improve the efficiency of capital utilization**

CCB will firmly establish the concept of capital intensification development, and actively play the guiding role of capital to promote the continuous improvement of business structure, customer structure and collateral structure, and improve the efficiency of capital utilization. The cultivation of new momentums in the development of fee-based business and the implementation of the mega wealth management strategy will be accelerated, and the income structure will be continuously optimized to reduce the reliance of profits on high capital consumption and contribute to the transition to light capital and light assets. Relying on the application of financial technology and big data, CCB will improve refined capital management and achieve capital savings.

**ii. To improve the mechanism of capital plans and appraisal, and enhance the endogenous capital capacity**

CCB will establish an effective regulatory capital transmission mechanism, promote the deep integration of capital requirements with business operations, and achieve reasonable growth and structural optimization of the scale of risk-weighted assets through the management of capital plans covering the Group, with maintaining capital adequacy as the bottom line and enhancing capital returns as the objective. CCB will refine the structural analysis of capital utilization by segments, lines, products and institutions, intensify the application of capital return in performance appraisal, improve profitability and consolidate the foundation for endogenous capital growth by integrating resources and optimizing allocation.

**iii. To enhance the capability of consolidated capital management and promote balanced development of the Group**

CCB will strengthen the integrated management of overseas institutions and subsidiaries, and adhere to prudence and compliance to ensure that each institution continues to meet local and industry regulatory requirements for capital. In response to regional differences, industry differences and business characteristics, overseas institutions and subsidiaries will be subject to classified management and measures, and the Group's capital management requirements will be implemented into the whole procedure of corporate governance, business management, capital increase management and performance appraisal of each institution to guide the improvement of the efficiency of capital utilization by each institution.

**iv. To implement the new capital regulations and promote the integration of business with the new regulatory regulation**

Recently, the *Regulation Governing Capital of Commercial Banks (Exposure Draft)* has been open to the public for opinions, which will enter into force from January 1, 2024. CCB will continue to effectively implement the rules, improve systems, and introduce capital management policies and measures in accordance with the new regulatory requirements. It will enhance training, publicity and knowledge dissemination, and complete the preparatory work for the implementation of the new capital regulation with high quality to ensure a smooth transition between the old and new regulations. The implementation and application of the advanced capital measurement approach will be solidly advanced to consolidate the foundation of capital measurement and management on the premise of truly reflecting the business risk level and risk control capabilities.

**v. To appropriately conduct market financing to effectively replenish the capital**

Based on CCB's capital supply and demand situation, the TLAC compliance requirements, and multiple factors such as, financing costs, market status and investor demand, CCB will reasonably determine the scale of capital instruments, and improve its capital strength and optimize the capital structure by issuing multi-tier and multi-type qualified capital instruments. In addition, CCB will closely track domestic and international regulatory policies and peer implementation dynamics, and prudently promote the issuance of TLAC non-capital debt instruments.

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## REFERENCE DOCUMENTS

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### Work Report of Independent Directors for 2022

In 2022, in accordance with domestic and overseas laws and regulations, and normative documents including the *Company Law of the People's Republic of China*, *Securities Law of the People's Republic of China*, *Guidelines for the Corporate Governance of Banks and Insurance Institutions*, *Guidelines on Duty Performance by Independent Directors of Listed Companies*, and the *Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited*, as well as the *Articles of Association of China Construction Bank Corporation* (hereinafter referred to as the “**Articles of Association of CCB**”), the *Measures of China Construction Bank Corporation for Implementation of the Independent Director System*, and the *Policy of China Construction Bank Corporation on Annual Reporting by Independent Directors*, all independent directors of China Construction Bank Corporation (hereinafter referred to as “**CCB**”), overcame adverse factors such as time difference, attended meetings of the Board of Directors and special committees on time, actively participated in the discussion of various topics, fully expressed their independent opinions, and vigorously supported the Board of Directors of CCB to make scientific decisions. Meanwhile, by leveraging their international vision, professional background, and working experience, through strategic guideline meetings, special communication meetings, and research forums, independent directors offered valuable opinions and suggestions on CCB's business management from multiple perspectives such as the domestic and overseas political and economic situation, regulatory dynamics, and the best international peer practices. Over the past year, independent directors of CCB faithfully and diligently performed their duties, gave full play to their consulting and supervision functions, promoted CCB to continue to deepen its New Finance strategy, boosted the comprehensive improvement of CCB's business management, and effectively safeguarded the legitimate rights and interests of CCB as well as its entire shareholders and stakeholders. Below is a report on their fulfillment of duties in 2022:

#### I. PROFILE OF INDEPENDENT DIRECTORS

As at December 31, 2022, CCB has six independent directors accounting for more than one-third of the members of the Board of Directors, which complies with relevant laws, regulations and the Articles of Association of CCB. Independent directors of CCB come from Hong Kong SAR, the US, the UK, France, New Zealand and other countries or regions. They are experts in financial regulation, finance and tax, bank administration, external audit, and credit rating. The chairmen of four special committees under the Board of Directors of CCB, i.e. the Audit Committee, the Risk Management Committee, the Nomination and Remuneration Committee and the Related Party Transaction, Social Responsibility and Consumer Protection Committee are all independent directors. In addition to the annual remuneration obtained, CCB's independent directors do not have any business or financial interests in CCB or its subsidiaries, nor do they hold any other position in CCB or have some relationship with CCB and its substantial shareholders that may influence their independent and objective judgment. CCB has received the annual confirmation letters on independence from each independent director, and confirmed their independence. Resumes of independent directors of CCB are as follows:

Sir Malcolm Christopher McCarthy has served as director of CCB since August 2017. Mr. McCarthy served as independent director of Industrial and Commercial Bank of China Limited from December 2009 to October 2016. He worked first as an economist for ICI before joining the UK Department of Trade and Industry where he held various posts from economic adviser to undersecretary. He subsequently worked in senior positions of Barclays Bank in London, Japan, and North America. He served as chairman and chief executive of Office of Gas and

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Electricity Markets (Ofgem), chairman of the Financial Services Authority (FSA), non-executive director of Her Majesty's Treasury, chairman of the board of directors of J.C. Flowers & Co. UK Ltd, non-executive director of NIBC Holding N.V., NIBC Bank N.V., OneSavings Bank plc, Castle Trust Capital plc and Intercontinental Exchange (ICE), and trustee of the Said Business School of Oxford University. Mr. McCarthy is an Honorary Fellow of Merton College, an Honorary Doctorate of the University of Stirling and the Cass Business School, and a Freeman of the City of London. He has a MA in History at Merton College of Oxford University, PhD in Economics of the University of Stirling, and Master from Graduate School of Business of Stanford University.

Mr. Kenneth Patrick Chung has served as independent director of CCB since November 2018. He served as independent director of Industrial and Commercial Bank of China Limited from December 2009 to March 2017. He joined Deloitte Haskins and Sells London Office in 1980, became a partner of PricewaterhouseCoopers in 1992, and was a financial service specialist of PricewaterhouseCoopers (the Chinese mainland and Hong Kong SAR) since 1996. Previously, he was the human resources partner of PricewaterhouseCoopers (Hong Kong), the responsible partner of the audit department of PricewaterhouseCoopers (the Chinese mainland and Hong Kong SAR), the global lead partner of the audit engagement team for BOC, the honorary treasurer of the Community Chest of Hong Kong and was a member of the Ethics Committee, Limitation of Professional Liability Committee, Communications Committee, and the Investigation Panel of the Hong Kong Society of Accountants. Mr. Chung has also served as the audit head for the restructurings and initial public offerings of BOC, Bank of China (Hong Kong) Limited and BoCoM and chairman of the audit committee of the Harvest Real Estate Investments (Cayman) Limited and independent director of Prudential Corporation Asia. Currently, Mr. Chung serves as independent director of Sands China Ltd., Prudential Hong Kong Limited and Prudential General Insurance Hong Kong Limited, and trustee of Fu Tak Iam Foundation Limited. He is a member of the Institute of Chartered Accountants in England and Wales, a member of the Hong Kong Institute of Certified Public Accountants and a member of the Macau Society of Certified Practising Accountants. Mr. Chung received a bachelor's degree in economics from Durham University.

Mr. Graeme Wheeler has served as director of CCB since October 2019. Mr. Wheeler has served as non-executive director of Thyssen-Bornemisza Group since 2017. He served as governor of Reserve Bank of New Zealand from 2012 to 2017, non-executive director of Thyssen-Bornemisza Group and cofounder of Privatisation Analysis and Consulting Ltd from 2010 to 2012, managing director responsible for operations of the World Bank from 2006 to 2010, vice president and treasurer of the World Bank from 2001 to 2006, director of Financial Products and Services Department of the World Bank from 1997 to 2001, treasurer of New Zealand Debt Management Office (NZDMO) and deputy secretary to the New Zealand Treasury from 1993 to 1997, director of Macroeconomic Policy of New Zealand Treasury from 1990 to 1993, economic and financial counsellor of New Zealand Delegation to the OECD, Paris, from 1984 to 1990 and an advisor in the New Zealand Treasury from 1973 to 1984. Mr. Wheeler was awarded Companion of the New Zealand Order of Merit in 2018. Mr. Wheeler obtained his master of commerce in economics from the University of Auckland in 1972.

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## REFERENCE DOCUMENTS

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Mr. Michel Madelain has served as director of CCB since January 2020. Mr. Madelain has been trustee of the IFRS Foundation since January 2018 and a member of the Supervisory Board of La Banque Postale in France since April 2018. From June 2016 to December 2018, he was vice chairman of Moody's Investors Service (MIS). Concurrently, he chaired the European Boards and was a member of MIS US Board. From May 2008 to June 2016, he was president and chief operating officer of MIS, having previously assumed a number of positions in Europe and the USA with MIS from 1994 to May 2008. From May 1980 to May 1994, he worked at Ernst & Young in Belgium and France and was promoted to the partnership in 1989. Mr. Madelain is a Qualified Chartered Accountant of France. He obtained a Master's Degree in Management from Kellogg Graduate School of Management of Northwestern University (USA) and a Bachelor's Degree in Business Administration from Rouen Business School, France.

Mr. William Coen has served as independent director of CCB since June 2021. Mr. Coen has served as independent director of Buna operated by Arab Regional Payment, Clearing and Settlement Organisation since July 2022, and a global senior advisor to KPMG since May 2022. He has served as a member of the Advisory Board of Mitsubishi UFJ Financial Group since October 2021, commenced his positions as a member of the Advisory Board of Baton Systems, Inc. in June 2021 and chief regulatory adviser of Suade Labs from April 2021. Mr. Coen has been Chairman of the IFRS Advisory Council since February 2020, a member of the Board of Directors of the Toronto Leadership Centre since November 2019 and Technical Advisor of the International Monetary Fund since July 2019. He served as secretary general of the Basel Committee on Banking Supervision from 2014 to 2019, deputy secretary general of the Basel Committee on Banking Supervision from 2007 to 2014, and supported BIS Financial Stability Institute from 2003 to 2006. Prior to joining the Basel Committee on Banking Supervision Secretariat in 1999, he consecutively worked with the US Office of Comptroller of the Currency and the US Board of Governors of the Federal Reserve System. Mr. Coen is currently a member of the Bretton Woods Committee and was a member of the Financial Stability Board and several of its standing committees. He obtained his Bachelor of Science Degree from Manhattan College in 1984 and his Master of Business Administration Degree from Fordham University in 1991.

Mr. Leung Kam Chung, Antony has served as independent director of CCB since October 2021. Mr. Leung, former Financial Secretary of the Hong Kong SAR, is the chairman of Nan Fung Group in Hong Kong, and the chairman and co-founder of New Frontier Group. Mr. Leung is also the chairman and co-founder of Solomon Learning Limited. In addition, Mr. Leung is chairman of two charity organizations, namely Heifer Hong Kong and Food Angel. Mr. Leung has extensive experience in financial services, including chairman of Greater China Region of Blackstone Group, chairman of Asia for JP Morgan Chase and head of Private Banking for Asia, Investment Banking, Treasury Department and Great China Region of Citi. Mr. Leung has also served as independent director of China Merchants Bank, Industrial and Commercial Bank of China, China Mobile (Hong Kong) Limited and American International Assurance (Hong Kong) Limited, international advisor of China Development Bank, CEO of Nan Fung Group in Hong Kong and chairman of Hong Kong Association of Harvard Business School. Other public services that Mr. Leung had engaged in included non-official member of

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## REFERENCE DOCUMENTS

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the Executive Council of the Hong Kong SAR, chairman of the Education Commission, chairman of the University Grants Committee, a member of the Exchange Fund Advisory Committee, director of Hong Kong Airport Authority and director of Hong Kong Futures Exchange, a member of the Preparatory Committee and Election Committee for the Hong Kong Special Administrative Region and Hong Kong Affairs Advisors. Mr. Leung graduated from the University of Hong Kong in 1973 and attended Harvard Business School's Program for Management Development and Advanced Management Program. Mr. Leung was conferred an honorary doctor of law by the Hong Kong University of Science and Technology in 1998.

### II. INFORMATION ON FULFILMENT OF DUTIES IN THE YEAR

#### i. Meeting attendance of independent directors

In 2022, CCB convened two shareholders' general meetings: The annual general meeting of 2021 on June 23, 2022, and the first extraordinary general meeting of 2022 on December 19, 2022. CCB convened 10 meetings of the Board of Directors and 32 meetings of special committees throughout the year, where the attendees reviewed, discussed, listened to, and referred to 310 topics.

In 2022, CCB's independent directors attended the shareholders' general meetings and meetings of the Board of Directors and special committees on time, and reviewed the resolutions made by the Board of Directors and special committees of the Board of Directors. No objection has been raised to the matters for deliberation. The attendances of independent directors at the shareholders' general meetings and meetings of the Board of Directors are presented as follows:

<b>Independent Director</b>	<b>Shareholders'</b>	<b>Meetings of</b>	
	<b>General Meetings Attendance in person</b>	<b>Board of Directors Attendance in person</b>	<b>Attendance by proxy</b>
Sir Malcolm Christopher McCarthy	2/2	9/10	1/10
Mr. Kenneth Patrick Chung	2/2	10/10	0/10
Mr. Graeme Wheeler	2/2	10/10	0/10
Mr. Michel Madelain	2/2	10/10	0/10
Mr. William Coen	2/2	10/10	0/10
Mr. Leung Kam Chung, Antony	2/2	10/10	0/10

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Information on attendance of meetings of each special committee under the Board of Directors by independent directors is as follows:

Independent Director	Strategy Development Committee		Audit Committee		Risk Management Committee		Nomination and Remuneration Committee		Related Party Transaction, Social Responsibility and Consumer Protection Committee	
	Attendance in person	Attendance by proxy	Attendance in person	Attendance by proxy	Attendance in person	Attendance by proxy	Attendance in person	Attendance by proxy	Attendance in person	Attendance by proxy
	Sir Malcolm Christopher McCarthy	7/8	1/8	-	-	6/6	0/6	6/6	0/6	-
Mr. Kenneth Patrick Chung	8/8	0/8	6/6	0/6	6/6	0/6	-	-	6/6	0/6
Mr. Graeme Wheeler	-	-	6/6	0/6	6/6	0/6	6/6	0/6	6/6	0/6
Mr. Michel Madelain	-	-	6/6	0/6	6/6	0/6	6/6	0/6	6/6	0/6
Mr. William Coen	-	-	6/6	0/6	6/6	0/6	-	-	6/6	0/6
Mr. Leung Kam Chung, Antony	8/8	0/8	-	-	6/6	0/6	6/6	0/6	-	-

*Notes:*

- (1) “Attendance in person” refers to attending meetings in person or on telephone or by video conference.
- (2) During the reporting period, independent directors who did not attend the meetings of the Board of Directors and its special committees in person appointed other directors to attend the meetings and exercise the voting right on their behalf.

### ii. Communication between independent directors and parties of corporate governance

The independent directors of CCB actively performed their duties, earnestly attended the official meetings of the Board of Directors and its special committees, directors’ communication meetings, strategic guideline meetings, and special communication meetings, took the initiative in carrying out special research, and maintained adequate and effective communication with the chairman and other members of the Board of Directors, the chairman and members of the Board of Supervisors, Senior Management and other parties of corporate governance.

**First, more efforts were made in the research on countermeasures to vigorously boost CCB’s strategic development.** The independent directors of CCB established a robust communication mechanism with the Senior Management, guided the latter to promote the implementation of a series of major strategic plans, such as the Strategic Plan for Green Finance Development, the Overseas Business Development Plan, the Master Plan for Building a Digital CCB, and the Consumer Protection Plan, and developed a planning implementation system that is led by 14th Five-Year Development Plan, supported by plans of lines, branches, and subsidiaries, and featured by accurate positioning, clear boundaries, complementary functions, and close connection. Independent directors paid active attention to the major

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potential impact on CCB's business management arising from factors like changes in the domestic economic situation, international geopolitical conflicts, turbulence of the values of bulk commodities, risks related to real estate, and the changes in regulatory policies. They gave full play to the leading role of capital planning in business development, provided guidance on enhancing capital planning and resource allocation management, advanced intensive capital management, and actively grasped the opportunities of issuing capital instruments to improve CCB's external capital replenishment capacity. Besides, independent directors proactively sought reform, drove development with innovation, guided the whole bank to keep a close eye on technological progress, boosted the innovation of management mechanisms and business models based on data foundation, and devoted to releasing the fintech and data potential of CCB through digital operation, thus improving CCB's core competitiveness.

**Second, attention was paid to the study of major issues to give full play to the roles of independent directors in guiding strategies and providing decision-making references.**

Independent directors attended a strategic guideline meeting chaired by Chairman Tian Guoli, at which they gave advice and suggestions from the international perspective on major strategic issues, such as the current domestic and overseas macroeconomic and financial environment, changes in the regulatory environment, the opportunities and challenges faced by banks, and CCB's development orientation in the future, providing strong support and guarantee for scientific decision-making by the Board of Directors. Based on their rich experience in professional fields, independent directors held special exchange meetings with the Management and fully discussed and exchanged opinions and suggestions with each other with a focus on five themes, namely the major risks to be faced by CCB in the future, response to climate change risk, strategic transformation, orientation of fintech strategic development, and plans of wealth management business, thus offering strategic guidance and valuable decision-making references for CCB's steady and sustainable development. Attaching great importance to the compliant and prudent development of overseas business, independent directors went to overseas institutions including New York Branch, London Branch, CCB Europe, and Singapore Branch for investigations, respectively, and guided the Management to implement regulatory requirements, strengthen capabilities and levels of risk control and compliance management, and effectively improve CCB's ability to participate in international competition.

**iii. Training of independent directors**

In order to fulfill their duties in accordance with laws and regulations and continuously improve their capability of duty performance, the independent directors of CCB strengthened the study and tracking of domestic and overseas regulatory policies, continuously followed up on the latest changes in regulatory policies, and proactively participated in special training activities organized by domestic and overseas regulators (which covered the *Securities Law of the People's Republic of China* coming into force in March 2020, and the latest requirements of the Hong Kong Stock Exchange concerning anti-corruption laws and regulations and the disclosure of social responsibility reports) and training programs on the compliance with the U.S. Bank Secrecy Act and AML laws organized by the Board of Directors.

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## REFERENCE DOCUMENTS

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### III. KEY CONCERNS DURING FULFILMENT OF DUTIES IN THE YEAR

#### i. Related party transactions

In 2022, the independent directors of CCB highly valued and continuously pushed forward the management of related party transactions, and fulfilled their duties for supervising related party transactions. Independent directors strengthened supervision and review of related party transactions through the Related Party Transaction, Social Responsibility and Consumer Protection Committee of the Board of Directors, confirmed the status of related party transactions, supervised and guided the Management to implement standardized and refined management of related party transactions, improved the management of related party transactions, and protected the rights and interests of CCB and related parties. Within the year, the *SSE Guidelines No. 5 on the Application of Self-Regulation Rules for Listed Companies – Transactions and Related Party Transactions* and the *Management Measures for Related Party Transactions of Banking and Insurance Institutions* were successively issued and came into force. In this regard, with a focus on implementing the requirements of new regulations, independent directors continued to push forward the internalization of external regulations, supervised and guided the Management to proceed with all tasks in accordance with domestic and overseas regulatory requirements, and thus further improved the refined management of related party transactions.

#### ii. External guarantees and capital occupation

Approved by the regulatory institutions, CCB's external guarantee business is a part of CCB's normal business. With respect to the risks arising from external guarantee business, CCB formulated specific management measures, operational processes and approval procedures, and carried out the business accordingly. The guarantee business of CCB mainly relates to letter of guarantee. As at December 31, 2022, the secured balance under letters of guarantee balance issued by the Group was approximately RMB1,334,236 million.

#### iii. Use of raised funds

In 2022, CCB issued RMB100 billion of domestic tier-2 capital bonds. The raised funds were used to replenish tier-2 capital of CCB in full to support its high-quality business development. CCB issued RMB40 billion of domestic undated capital bonds. The raised funds were used to replenish tier 1 capital of CCB in full.

#### iv. Nomination and remuneration of the senior management members

In 2022, the Board of Directors of CCB deliberated on and approved the proposals for the appointment of Mr. Zhang Jinliang as the President of CCB, the appointment of Mr. Cui Yong as the Vice President of CCB, the appointment of Mr. Hu Changmiao as Secretary to the Board of CCB, and the appointment of Mr. Sheng Liurong as the Chief Financial Officer of CCB. The Board of Directors of CCB deliberated on and approved the 2021 remuneration allocation and settlement plan for Senior Management members, the 2022 performance appraisal plan for Senior Management members, etc. and determined the remuneration policy for Senior Management members.

The independent directors agreed to the nominations and remunerations of CCB's Senior Management members.

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## REFERENCE DOCUMENTS

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### **v. Operating results forecast and preliminary earnings estimate**

During the reporting period, CCB needed not to issue the Operating Results Forecast nor the Preliminary Earnings Estimate.

### **vi. Engagement or replacement of accounting firms**

In 2022, CCB agreed to further engage Ernst & Young Hua Ming LLP (Special General Partnership) as the domestic accounting firm for CCB and its domestic subsidiaries in 2022 and further engage Ernst & Young as the international accounting firm for CCB and its major overseas subsidiaries in 2022 after deliberation and approval at CCB's annual shareholders' general meeting. According to relevant requirements for annual reporting, the independent directors maintained sufficient communication with the external auditors for CCB and earnestly fulfilled relevant responsibilities and obligations. Independent directors held that the accounting firm engaged by CCB conducted audit work independently, objectively and fairly, and performed all tasks properly.

### **vii. Cash dividends and other return of investors**

CCB has well-designed procedures and mechanisms for decision-making on profit distribution, pays continual attention to the willingness of the vast shareholders, and pays dividends to shareholders in cash. When drawing up the profit distribution plan, the Board of Directors paid full heed to the opinions and requests of shareholders, protected the legitimate rights and interests of small and medium investors, concurrently guaranteed long-term development interests and created reasonable value returns for shareholders. Independent directors fulfilled their duties and played their due role in the process of decision-making on the profit distribution plan. In 2022, CCB paid to all common shareholders cash dividend of RMB0.364 per share (tax-inclusive) for 2021, which amounted to approximately RMB91,004 million.

### **viii. Implementation of commitments made by CCB or its shareholders**

Independent directors paid great attention to the fulfillment of commitments by CCB and its shareholders. As at December 31, 2022, the substantial shareholders of CCB have fulfilled all of their continuous commitments.

### **ix. Implementation of information disclosure**

In strict accordance with laws, regulations, and provisions of the Articles of Association of CCB, CCB timely, completely, and accurately disclosed the regular reports and ad-hoc announcements, such as the 2021 annual report, the 2022 half-year report and quarterly reports. Independent directors actively performed their duties in the preparation and disclosure of regular reports and had full communication and discussion with external auditors on the annual audit work. On the basis of performing the statutory disclosure obligation, independent directors guided CCB to continuously enrich the content and form of voluntary disclosure and

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## REFERENCE DOCUMENTS

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vividly depict CCB's efforts in reshaping financial service models through digital technologies, performing its mission and responsibility for serving the real economy and people's livelihood based on the New Finance initiatives, and CCB's active response to investors' concerns about CCB's strategic implementation and business development results. Within the year, independent directors actively guided the preparation of the Social Responsibility Report and were constantly enriching the ESG disclosure content. Meanwhile, they promoted the Group to prepare the first report on environmental information disclosure based on the TCFD recommendations, so as to fully meet the demands of the capital market and stakeholders for ESG and environment-related information.

### **x. Implementation of internal control**

In 2022, CCB continuously promoted the development, improvement and effective implementation of internal control. Independent directors attached great importance to the effectiveness of internal control and regularly reviewed CCB's internal control assessment reports in 2021. According to the results of internal control assessment, CCB had no material and significant deficiencies in the internal control over financial reporting or internal control unrelated to financial reporting, maintaining effective internal control in all material respects.

### **xi. Operation of the Board of Directors and its special committees**

In 2022, the Board of Directors of CCB convened 10 meetings in total, at which 64 proposals were deliberated and 19 were referred to; held 32 meetings of special committees, where six proposals were deliberated, 66 were reviewed, and 155 were heard, discussed and referred to. With a view to the current and mid and long-term sustainable development of CCB, all members of the Board of Directors, by their expertise and abundant experience in their respective areas, offered opinions and suggestions, made rational and prudent decisions, and effectively implemented the resolutions of the shareholders' general meeting and the Board of Directors. They also pushed forward the strategic development of CCB, upheld the legitimate rights and interests of stakeholders including its shareholders, financial consumers and employees, and continued to refine its systems and mechanisms for corporate governance and ensure the orderly operation of corporate governance.

There are five committees established under the Board of Directors: Strategy Development Committee, Audit Committee, Risk Management Committee, Nomination and Remuneration Committee, and Related Party Transaction, Social Responsibility and Consumer Protection Committee.

In 2022, the Strategy Development Committee convened eight meetings in total. The Committee intensified the study and judgment of macroeconomic situation and the research on major strategic issues, supervised and assessed the implementation of the 14th Five-Year Plan across CCB. The Committee studied and established development plans for green finance development and building a digital CCB, reinforced capital planning, guided CCB to expand and upgrade the New Finance initiatives, and improved the quality and efficiency of the implementation of the "Three Major Strategies", so as to fulfill the responsibility of a major state-owned bank, and fuel the high-quality development of the economy and society.

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## REFERENCE DOCUMENTS

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In 2022, the Audit Committee convened six meetings in total, one pre-communication meeting each for annual and semi-annual financial reports, and two separate communication meetings with the external auditors. The Committee reviewed the periodic reports, strictly implemented the pre-communication system for annual and semi-annual reports, and then fully exchanged views with the Senior Management and external auditors. It closely tracked the key issues related to business management and financial reports to promote the level of information disclosure. Efforts were made to promote and supervise the implementation of the expected credit loss approach to fulfill the latest regulatory requirements. Attention was paid to the disposal of individual cases of existing wealth management assets to promote the sound development of asset management business. The Committee kept a close eye on the changes in the international environment and financial market to promote the prudent operation of overseas institutions and subsidiaries. It enhanced the supervision and guidance of the external auditors, supervised the engagement of external auditors, provided guidance on the external audit plan, studied and communicated about key audit matters, urged the implementation of remediation of the management suggestions proposed by external auditors, strictly implemented the closed-door meeting communication mechanism, and carried out the annual assessment of external auditors. It strengthened the supervision over and guidance for the internal audit, listened to the summary reports on internal audit findings on a regular basis, continued to promote the remediation of internal audit findings, urged the assessment of the internal audit quality, to make the internal audit give full play to its role as the third line of defense. It supervised and evaluated the internal control system, strengthened the internal control assessment, focused on internal control findings and remediation thereof, and promoted the soundness and effectiveness of the internal control system.

In 2022, the Risk Management Committee convened six meetings in total. The Committee achieved fruitful results in positively promoting the comprehensive risk management, provided across-the-board guidance on the construction of basic policies and systems for risk management, followed up on and supervised the remediation of problems found in regulation and inspection, strictly implemented the regulatory requirements for systemically important banks, closely studied and judged the global hot risk issues and ESG-related risks. The Committee guided the Management to strengthen the management of the implementation of the expected credit loss approach, boosted the continuous improvements of the Group's comprehensive risk management and consolidated management, attached great importance to the risk management in key fields like compliance, anti-money laundering, and information technology, and fully performed the duties of the US Risk Management Committee, which would play an important role in supporting the scientific decision-making of the Board of Directors and comprehensively improving CCB's risk management level.

In 2022, the Nomination and Remuneration Committee convened six meetings in total. In respect of nomination, it provided the Board of Directors with suggestions on the new candidates for executive and non-executive directors, re-election and re-appointment for the positions of non-executive director and independent director, candidates for membership at special committees under the Board of Directors and candidates for Senior Management positions, and ensured that the nominated candidates were qualified to assume the corresponding positions, abided by the laws, administrative rules and regulations as well as the

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## REFERENCE DOCUMENTS

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Articles of Association of CCB, and were able to perform the duty of diligence for CCB. The Committee held that during the reporting period, the composition of the Board of CCB was in conformity with the requirements of the *Diversity Policy for the Board of Directors*. Regarding remuneration and performance assessment, the Nomination and Remuneration Committee deeply studied the national remuneration regulatory policies, organized and formulated the proposal of the settlement of the remuneration for directors, supervisors and Senior Management of CCB for 2021, refined the performance assessment plans for executive directors and Senior Management for 2022. The Committee carried out an in-depth analysis of employee remuneration structure, and actively promoted the implementation of “favorable grassroots policies”. It attached great importance to the cultivation of key reserve talents, the development of female employees, and the progress of CCB Learning Center. It also proposed opinions and suggestions on continuously pushing forwarding the diversity of the members of the Board of Directors and enhancing the development and training of talents.

In 2022, the Related Party Transaction, Social Responsibility and Consumer Protection Committee convened six meetings in total. The Committee supervised and guided the Management to actively and prudently promote the implementation of the new regulations on related party transactions in accordance with the latest regulatory requirements, amended the Articles of Association of CCB and the Working Rules for the Committee, reviewed key policies for related party transactions, and continuously enhanced the comprehensive management of related party transactions. It advanced the implementation of the consulting project related to the strategies for consumer protection, continuously promoted the improvement of strategies, policies, and objectives for consumer protection, supervised and guided the preparation and reviewed and approved the Consumer Protection Plan (2023-2025), supervised the implementation of consumer protection, and promoted CCB’s compliance and healthy business development. The Committee followed up on and increased supervision over businesses such as housing leasing, inclusive finance, and rural revitalization finance, and promoted the refined business management to give full play to the social benefits of the New Finance initiatives. It reviewed social responsibility reports and constantly supervised the implementation of public welfare donations. The Management was urged to implement the concept of green development and promote the green finance. Besides, the Committee would track ESG development in China and abroad, strengthen external communication with ESG-related institutions, regularly listen to the special internal reports on ESG, track and assess the ESG progress, and promote the sustainable business development of CCB.

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## REFERENCE DOCUMENTS

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### IV. OVERALL ASSESSMENT

In 2022, the independent directors of CCB fulfilled their duties honestly, diligently and independently in accordance with relevant laws, regulations and the Articles of Association of CCB, effectively promoted CCB to guard the bottom line of risks, enhance stable and compliant operation, and boost sustainable development under the complicated and changeable external situation, and effectively safeguarded the legitimate rights and interests of CCB as well as its entire shareholders and stakeholders.

In 2023, the independent directors of CCB will continue to maintain their independence in accordance with regulatory guidance, make full use of their professional strengths to further enhance their ability to perform their duties, and make greater contributions to enhancing the scientific, sound and effective corporate governance of CCB.

**Malcolm Christopher McCarthy, Kenneth Patrick Chung,  
Graeme Wheeler, Michel Madelain, William Coen, Leung Kam Chung, Antony**  
March 2023

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## REFERENCE DOCUMENTS

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### Special Report on Related Party Transactions in 2022

In accordance with the *Measures for the Administration for Related Party Transactions of Banking and Insurance Institutions* and the *No. 26 Preparation and Reporting Rules of Information Disclosure of Public Offering Companies – Special Provisions on Information Disclosure by Commercial Banks*, we hereby report the related party transactions of the Bank in 2022 as follows:

#### I. RELATED PARTY TRANSACTIONS MANAGEMENT

In 2022, CCB has been in strict compliance with the related party transaction regulatory policies, carried out related party transaction management as required, continuously consolidated the foundation of related party transaction management, continuously optimized the related party transaction management mechanism, and comprehensively improved the quality and efficiency of related party transaction management.

- i. **Adhered to the dutiful performance of responsibilities and assumed the responsibility of related party transaction management.** The Related Party Transactions, Social Responsibility and Consumer Protection Committee of the Board of Directors of CCB actively fulfilled its responsibilities of related party transaction management. In 2022, it reviewed and approved four reports on related party changes, accepted two related party transaction filing reports, listened to two related party transaction management reports, and focused on promoting the implementation of *Measures for the Administration of Affiliated Transactions of Banking and Insurance Institutions* in CCB. It comprehensively guided and supervised the implementation of regulatory requirements from the aspects of improving organizational structure, strengthening information management, strengthening risk control, and optimizing management system.
- ii. **Adhered to supervision and compliance, and built a solid foundation for compliance of related party transactions.** CCB implemented the *Measures for the Administration for Related Party Transactions of Banking and Insurance Institutions*, and issued the *Implementation Plan for the New Regulations on Related Party Transactions*, comprehensively met the latest requirements of regulators, and gradually met the standards in accordance with the principle of “legal compliance, classified policy implementation, and orderly promotion”. According to the special remediation work requirements of the CBIRC on related party transactions and combined with the new regulations on related party transactions, the Group organized 37 tier-one branches, 34 overseas institutions and 14 domestic subsidiaries to carry out risk investigation and control on prohibited provisions, related party credit limit and major related party transactions, and did a good job in routine control.

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## REFERENCE DOCUMENTS

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- iii. **Pursued progress while maintaining stability, and improved the management mechanism of related party transactions.** CCB established a leading group for related party transactions management, and established a cross-departmental management mechanism; revised the measures for the administration for related party transactions and clarified the responsibilities and content of the administration. CCB formulated supporting systems, strengthened professional guidance and refined requirements; straightened out and dredged management channels and processes, and coordinated guidance from top to bottom, so as to further clarify responsibilities, standardize behavior, and continuously strengthen information management and risk control of related party transactions.
  
- iv. **Adhered to technology enabling, and deepened related party transaction data governance.** CCB optimized the related party transaction management system, launched 15 versions of the system, added 231 functions, optimized 104 functions, continuously improved data aggregation, statistics, analysis and application capabilities, and strengthened the linkage with human resources system and business system. At the same time, CCB actively empowered the eight subsidiaries of the Group to develop and improve their own related party transaction systems, and comprehensively improved the informatization and intelligence level of related party transaction management.
  
- v. **Adhered to refined management and shaped the management ecosystem of related party transactions.** CCB refined management requirements, and continuously provided guidance to related party personnel through issuing *Related Party Identification Manual*, *Related Party Transaction Identification and Statistics Manual*, etc. Through multiple off-site inspections of suspected points, quarterly data inspections, and routine work prompts, the staff of related party transactions have been continuously supervised to be diligent and responsible, and took this as a starting point to strengthen the emphasis of business lines and front-line institutions on the management of related party transactions, so as to solve the problem of “strong leadership and weak front line” in related party transaction management from the root.
  
- vi. **Adhered to problem-orientation and strengthened the assessment and evaluation of related party transactions.** CCB overcame the impact of the COVID-19, continued to carry out off-site inspections of related party transactions, grasped and found problems and deficiencies in management in a timely manner, and consolidated the main responsibilities of all institutions within the Group. CCB carried out the assessment and evaluation of related party transactions, comprehensively evaluated the development of related party transactions management from the dimensions of policy building and data quality, and incorporated the results into the internal control evaluation and annual assessment of each institution, effectively urged each institution to find problems, solve shortcomings, and continuously improved the management level of related party transactions.

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## REFERENCE DOCUMENTS

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### II. ABOUT RELATED PARTIES

As at December 31, 2022, according to the related party transaction regulations of the CBIRC, the CSRC, SSE and the SEHK, CCB had identified and recorded a total of 3,562 related parties in the system, including 123 related legal persons or non-legal person organizations, and 3,439 related natural persons. The number of related parties under different regulatory standards are as follows:

**Table of the Number of Related Parties under Different Regulatory Standards**

Regulatory standard	Related party category	Number (December 31, 2021)	Number (December 31, 2022)
CBIRC	Related legal persons or unincorporated organizations	132	122
	Related natural persons	2,978	3,294
CSRC & SSE	Related legal persons or unincorporated organizations	33	14
	Related natural persons	336	309
SEHK	Related legal persons or unincorporated organizations	2	3
	Related natural persons	270	302
<b>Total (after eliminating duplication)</b>	<b>Related legal persons or unincorporated organizations</b>	<b>135</b>	<b>123</b>
	<b>Related natural persons</b>	<b>3,058</b>	<b>3,439</b>

The composition of related natural persons includes the directors, supervisors and senior managers of CCB, the general managers and deputy general managers of important branches, and the personnel who have the approval or decision-making authority of core business such as large-value credit and asset transfer and their relatives. The related legal persons are legal person or non-legal person organizations that are controlled or jointly controlled or can be exerted significant influence over by the above-mentioned related natural persons.

### III. RELATED PARTY TRANSACTIONS

The related party transactions under the standards of the CBIRC, the CSRC, SSE and SEHK in 2022 were relatively small. There was no related party transaction that needs to be submitted to the Board of Directors for deliberation and timely disclosure, and there was no obvious unfair situation of related party transaction that damages the interests of CCB.

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## REFERENCE DOCUMENTS

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### **i. The statistical standards of the CBIRC**

In 2022, CCB's related party transactions under the statistics of the CBIRC included credit granting transactions and service transactions. As at December 31, 2022, the credit balance (excluding deposit margins, CDs, and CGs) to all related parties totaled RMB314,110,900. Among them, the balance of corporate loans was RMB17,485,500, the balance of personal loans was RMB291,639,500, and the balance of credit card overdraft was RMB4,985,900. In 2022, the total amount of service transactions between CCB and related parties totaled RMB345,500.

### **ii. The statistical standards of the CSRC and SSE**

In 2022, CCB's related party transactions under the CSRC and the SSE standards included deposit transactions, credit transactions, WM product transactions and service transactions. Among them, the subscription and income distribution of WM products totaled RMB164,962,100, and the service transactions totaled RMB14,700. As at December 31, 2022, the credit balance of all related parties in CCB was RMB195,343,100, and the deposit balance was RMB112,235,400.

### **iii. The statistical standards of the SEHK**

In addition to financial assistance transactions<sup>1</sup>, CCB's related party transactions under the SEHK standards in 2022 included WM product transactions and service transactions. Among them, the subscription and income distribution of WM products amounted to RMB110,424,900, and the service transactions amounted to RMB7,400.

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<sup>1</sup> According to the listing rules of the SEHK, financial assistance transactions are the Bank's day-to-day business and are exempt from shareholders' approval, annual review and full disclosure as long as they conform to general commercial terms.

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## NOTICE OF 2022 ANNUAL GENERAL MEETING

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**中国建设银行**

China Construction Bank

中國建設銀行股份有限公司

*China Construction Bank Corporation*

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

**(Stock Code: 939)**

### NOTICE OF 2022 ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 2022 Annual General Meeting of China Construction Bank Corporation (the “**Bank**”) will be held at 14:00 on 29 June 2023 at Regent Hong Kong, 18 Salisbury Road, Tsim Sha Tsui, Kowloon, Hong Kong and No. 25, Financial Street, Xicheng District, Beijing, to consider and, if thought fit, pass the following resolutions:

#### AS ORDINARY RESOLUTIONS

1. 2022 report of the Board of Directors
2. 2022 report of the Board of Supervisors
3. 2022 final financial accounts
4. Profit distribution plan for 2022
5. Engagement of external auditors for 2023
6. 2023 fixed assets investment budget
7. Election of Mr. Tian Guoli to be re-appointed as executive director of the Bank
8. Election of Ms. Shao Min to be re-appointed as non-executive director of the Bank
9. Election of Ms. Liu Fang to be re-appointed as non-executive director of the Bank
10. Election of Lord Sassoon as independent non-executive director of the Bank
11. Election of Mr. Liu Huan to be re-appointed as external supervisor of the Bank
12. Election of Mr. Ben Shenglin to be re-appointed as external supervisor of the Bank
13. Capital planning of CCB for the period from 2024 to 2026

#### AS SPECIAL RESOLUTION

14. Issuance of qualified write-down tier-2 capital instruments

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## NOTICE OF 2022 ANNUAL GENERAL MEETING

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### Reference Documents

Work Report of Independent Directors for 2022

Special Report on Related Party Transactions in 2022

Details of the above proposals are set out in the circular regarding the 2022 Annual General Meeting of the Bank dated 11 May 2023. Unless otherwise indicated, the capitalised terms used in this notice shall have the same meanings as those defined in the circular.

By order of the Board

**China Construction Bank Corporation**

**Zhang Jinliang**

*Vice Chairman, Executive Director and President*

11 May 2023

*As at the date of this notice, the executive director of the Bank are Mr. Tian Guoli and Mr. Zhang Jinliang; the non-executive directors of the Bank are Mr. Xu Jiandong, Mr. Tian Bo, Mr. Xia Yang, Ms. Shao Min, Ms. Liu Fang and Ms. Li Lu; and the independent non-executive directors of the Bank are Sir Malcolm Christopher McCarthy, Mr. Kenneth Patrick Chung, Mr. Graeme Wheeler, Mr. Michel Madelain, Mr. William Coen and Mr. Leung Kam Chung, Antony.*

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## NOTICE OF 2022 ANNUAL GENERAL MEETING

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*Notes:*

1. The voting at this general meeting will be taken by way of registered poll.
2. In order to determine the H Shareholders who are entitled to attend the 2022 Annual General Meeting, the Bank's register of members for H Shares will be closed from 30 May 2023 to 29 June 2023, both days inclusive, during which period no transfer of H Shares will be effected. Unregistered H Shareholders who wish to attend the 2022 Annual General Meeting must lodge the share certificates together with the transfer documents at the H Share registrar of the Bank, Computershare Hong Kong Investor Services Limited, at or before 16:30 on 29 May 2023. The address of the share registrar, Computershare Hong Kong Investor Services Limited, is Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.
3. The Board of the Bank has proposed a cash dividend for 2022 of RMB0.389 per share (including tax), totalling RMB97,254 million. If approved, the dividend will be distributed to the Shareholders whose names appeared on the register of members of the Bank after the closing of the stock market on 13 July 2023. The expected payment date of the H Shares annual cash dividend for 2022 is 4 August 2023. In order to determine the H Shareholders who are entitled to receive the 2022 cash dividends, the register of members of H Shares of the Bank will be closed from 8 July 2023 to 13 July 2023, both days inclusive, during which period no transfer of H Shares will be effected. Unregistered H Shareholders who wish to receive the 2022 cash dividends must lodge the share certificates together with the transfer documents at the H Share registrar of the Bank, Computershare Hong Kong Investor Services Limited, at or before 16:30 on 7 July 2023. The address of the share registrar, Computershare Hong Kong Investor Services Limited, is Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.
4. A Shareholder entitled to attend and vote at this general meeting may appoint proxies to attend and vote in his/her place. A proxy need not to be a Shareholder of the Bank.
5. The instrument appointing a proxy must be in writing under the hand of a Shareholder or his/her attorney duly authorized in writing. If the Shareholder is a corporation, that instrument must be either under its common seal or duly signed by its legal representative, director(s) or duly authorized attorney(s).
6. To be valid, H Shareholders who intend to attend this general meeting by proxy should complete and return the enclosed proxy form to the H Share registrar of the Bank, Computershare Hong Kong Investor Services Limited, before 14:00 on 28 June 2023. The address of Computershare Hong Kong Investor Services Limited is 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Completion and return of the form of proxy will not preclude a Shareholder from attending and voting in person at this general meeting if he/she so wishes.
7. H Shareholders who intend to attend this general meeting in person or by proxy should return the reply slip in person, by post or by fax ((852) 2865 0990) to the H Share registrar of the Bank, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong on or before 9 June 2023.
8. This general meeting is expected to last for half a day. Shareholders (in person or by proxy) attending this general meeting are responsible for their own transportation and accommodation expenses. Shareholders (or their proxies) attending this general meeting shall present identity documents.
9. **No distribution of gifts or cake coupons and no refreshments will be served by the Bank.**