
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

If you are in 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 advisers.

If you have sold or transferred all your shares in **Bank of Communications Co., Ltd.**, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.



**AMENDMENTS TO THE AUTHORISATION TO THE BOARD
BY THE GENERAL MEETING
ISSUANCE QUOTA OF FINANCIAL BONDS
REMUNERATION PLAN FOR DIRECTORS
REMUNERATION PLAN FOR SUPERVISORS
AND
NOTICE OF EGM**

The notice convening the EGM to be held at Bocom Financial Tower, No. 188 Yin Cheng Zhong Lu, Shanghai, the PRC at 9:30 a.m. on Wednesday, 28 February 2024, is set out on pages 18 to 19 of this circular.

If you intend to appoint a proxy to attend the EGM, you are required to complete and return the accompanying proxy form in accordance with the instructions printed thereon. For holders of H Shares, the proxy form should be returned to Computershare Hong Kong Investor Services Limited, the H Share registrar and transfer office of the Bank in Hong Kong, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, by hand, post or fax as soon as practicable and in any event not less than 24 hours before the time appointed for holding the EGM or any adjourned meeting thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or at any adjourned meeting thereof should you so wish.

6 February 2024

TABLE OF CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	3
1. INTRODUCTION	3
2. AMENDMENTS TO THE AUTHORISATION TO THE BOARD BY THE GENERAL MEETING	4
3. ISSUANCE QUOTA OF FINANCIAL BONDS	4
4. REMUNERATION PLAN FOR DIRECTORS	6
5. REMUNERATION PLAN FOR SUPERVISORS	9
6. THE EGM	11
7. RECOMMENDATION	11
APPENDIX AUTHORITY TO THE BOARD BY THE GENERAL MEETING OF BANK OF COMMUNICATIONS CO., LTD. (AS AMENDED)	12
NOTICE OF EGM	18

DEFINITIONS

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

“Articles of Association”	means the articles of association of Bank of Communications Co., Ltd. (as amended from time to time)
“Authorisation to the Board by the General Meeting”	means the Authorisation to the Board by the General Meeting of Bank of Communications Co., Ltd.
“A Share(s)”	means the domestic share(s) of par value of RMB1.00 each in the share capital of ordinary shares of the Bank which is/are listed on the Shanghai Stock Exchange and traded in RMB
“Bank”	means Bank of Communications Co., Ltd. (交通銀行股份有限公司), a joint stock limited company incorporated in the PRC, the H Shares and A Shares of which are listed on the Hong Kong Stock Exchange and the Shanghai Stock Exchange, respectively
“Board”	means the board of Directors of the Bank
“Board of Supervisors”	means the board of Supervisors of the Bank
“Company Law”	means the Company Law of the People’s Republic of China
“Director(s)”	means the director(s) of the Bank
“EGM”	means the 2024 first extraordinary general meeting of the Bank to be held at Bocom Financial Tower, No. 188 Yin Cheng Zhong Lu, Shanghai, the PRC at 9:30 a.m. on Wednesday, 28 February 2024
“HKD”	means Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	means Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	means The Stock Exchange of Hong Kong Limited

DEFINITIONS

“H Share(s)”	means the overseas-listed foreign share(s) of par value of RMB1.00 each in the share capital of ordinary shares of the Bank which is/are listed on the Hong Kong Stock Exchange and traded in Hong Kong dollars
“H Shareholder(s)”	means the holder(s) of H shares
“Listing Rules”	means 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
“Ministry of Finance”	means the Ministry of Finance of the People’s Republic of China
“PRC”	means the People’s Republic of China
“RMB”	means Renminbi, the lawful currency of the PRC
“Share(s)”	means A Share(s) and/or H Share(s)
“Shareholder(s)”	means the holder(s) of the Share(s) of the Bank
“Supervisor(s)”	means the supervisor(s) of the Bank

LETTER FROM THE BOARD



交通銀行股份有限公司
Bank of Communications Co., Ltd.

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

(Stock Code: 03328)

Executive Directors:

Mr. Ren Deqi
Mr. Liu Jun

Non-executive Directors:

Mr. Li Longcheng
Mr. Wang Linping
Mr. Chang Baosheng
Mr. Liao, Yi Chien David
Mr. Chan Siu Chung
Mr. Mu Guoxin
Mr. Chen Junkui
Mr. Luo Xiaopeng

Independent Non-executive Directors:

Mr. Cai Haoyi
Mr. Shi Lei
Mr. Zhang Xiangdong
Ms. Li Xiaohui
Mr. Ma Jun
Mr. Wong Tin Chak

Registered Office:

No. 188, Yin Cheng Zhong Lu
China (Shanghai) Pilot
Free Trade Zone
PRC

Place of Business in Hong Kong:

No. 20 Pedder Street
Central
Hong Kong

To the Shareholders

Dear Sir or Madam,

**AMENDMENTS TO THE AUTHORISATION TO THE BOARD
BY THE GENERAL MEETING
ISSUANCE QUOTA OF FINANCIAL BONDS
REMUNERATION PLAN FOR DIRECTORS
REMUNERATION PLAN FOR SUPERVISORS
AND
NOTICE OF EGM**

1. INTRODUCTION

The purpose of this circular is to provide you with detailed information in relation to, among other things, (i) amendments to the Authorisation to the Board by the General Meeting; (ii) issuance quota of financial bonds; (iii) remuneration plan for Directors; and (iv) remuneration plan for Supervisors, in order for you to make an informed decision to vote for or against the above proposed resolutions at the EGM.

LETTER FROM THE BOARD

2. AMENDMENTS TO THE AUTHORISATION TO THE BOARD BY THE GENERAL MEETING

In order to further improve the authorisation management system, enhance decision-making efficiency, and strengthen risk management and control, according to the national laws and regulations, and taking into consideration its own operational and management needs, the Bank intends to amend and improve the Authorisation to the Board by the General Meeting.

Based on the work schedule for authorisation and delegation of the authorisation in a coordinated manner, it is proposed that after being approved by the EGM, the amended Authorisation to the Board by the General Meeting will become effective from 1 March 2024.

Please refer to the Appendix to this circular for the amended Authorisation to the Board by the General Meeting.

Such proposal will be put forward at the EGM for the Shareholders' consideration and approval by way of a special resolution.

3. ISSUANCE QUOTA OF FINANCIAL BONDS

In order to further broaden the sources and channels of funding, optimise the cost and structure of liabilities, and better serve the real economy, the Bank intends to issue financial bonds.

I. Issuance Plan

Issuance size	:	not more than RMB160 billion (including equivalent foreign currency(ies)), which may be issued in batches within the validity period
Issuance entities	:	head office and overseas branches
Issuance markets	:	domestic and overseas markets
Types of bonds	:	including but not limited to straight bonds, green financial bonds, special financial bonds for loans to small and micro enterprises, special financial bonds for "agriculture, rural areas and farmers", carbon neutrality bonds
Currency and maturity of bonds	:	currency includes RMB and foreign currencies; maturity shall not exceed 10 years, which should be determined based on the Bank's structure of assets and liabilities, market conditions and investor demands prior to issuance

LETTER FROM THE BOARD

Issuance rates	:	to be determined with reference to market interest rates
Use of proceeds	:	to raise medium- and long-term funds, optimise structure of liabilities and support stable business development
Validity period of the resolution	:	valid for 12 months from the time when it is approved by the general meeting

II. Authorisation Matters

(1) Authorisation matters related to the issuance of the bonds

In order to smoothly promote the issuance of the bonds, it is proposed that the general meeting authorise the Board, and the Board authorise the Bank's senior management or its authorised representatives, to handle specific matters relating to the issuance of the bonds, including but not limited to:

1. In accordance with the issuance plan and the relevant requirements of the regulatory authorities and approval requirements, determining the specific terms for the issuance of the bonds, including but not limited to determining the issuance time, types of bonds, issuance size, maturity of bonds, interest rates of bonds, issuance prices, issuance markets, issuance targets, issuance currencies, methods of issuance, use of proceeds, etc..
2. Handling the registration and custody of bonds, applying for listing and circulation of bonds, amending, signing and implementing all agreements, contracts and relevant documents occurred during the issuance of bonds, engaging intermediaries and other matters relating to the issuance of bonds.
3. Handling the application and approval procedures relating to the issuance of bonds and preparing, amending and submitting submission materials for the issuance of bonds in accordance with the requirements of the relevant government departments and regulatory authorities.
4. In accordance with policies and requirements of the relevant government departments and regulatory authorities as well as changes in market conditions, making necessary amendments to matters in relation to the issuance plan, except for matters that must be resolved again by the general meeting or the Board based on relevant laws, regulations and the Articles of Association.

The term of authorisation shall be valid for 12 months from the time when it is approved by the general meeting.

LETTER FROM THE BOARD

(2) Related authorisation matters during the term of the bonds

It is proposed that the general meeting authorise the Board, and the Board authorise the Bank's senior management or its authorised representatives, within the framework and principles approved by the general meeting, from the date of completion of the issuance of each tranche of the bonds, according to the specific circumstances, to exercise full power to deal with the repayment of principal and payment of interest and other related matters during the term of such tranche of the bonds.

Such proposal will be put forward at the EGM for the Shareholders' consideration and approval by way of a special resolution.

4. REMUNERATION PLAN FOR DIRECTORS

Pursuant to the Company Law, the Measures for Remuneration Management of Central Financial Enterprise Leaders and the Measures for Performance Evaluation for Commercial Banks issued by the Ministry of Finance, the Articles of Association and other relevant regulations, and taking into consideration the relevant assessment results, the Bank formulates the following proposed remuneration plan for Directors for the year 2022:

Unit: RMB0,000, all are pre-tax data

Name	Position	Remuneration	Details of remuneration payable by the Bank for 2022 (before tax)			Total
			Social insurance, enterprise annuity, supplementary medical insurance and housing provident fund deposited by the Bank	Other monetary income		
Directors incumbent as at the end of 2022:						
Ren Deqi	Chairman of the Board, Executive Director	87.27	24.76	–	112.03	
Liu Jun	Vice Chairman of the Board, Executive Director, President	87.27	23.40	–	110.67	
Li Longcheng	Non-Executive Director	–	–	–	–	
Wang Linping	Non-Executive Director	–	–	–	–	

LETTER FROM THE BOARD

Name	Position	Remuneration	Details of remuneration payable by the Bank for 2022 (before tax)			Total
			Social insurance, enterprise annuity, supplementary medical insurance and housing provident fund deposited by the Bank	Other monetary income		
Chang Baosheng	Non-Executive Director	–	–	–	–	
Liao, Yi Chien David	Non-Executive Director	–	–	–	–	
Chan Siu Chung	Non-Executive Director	–	–	–	–	
Mu Guoxin	Non-Executive Director	–	–	–	–	
Chen Junkui	Non-Executive Director	–	–	–	–	
Luo Xiaopeng	Non-Executive Director	–	–	–	–	
Woo Chin Wan, Raymond	Independent Non-Executive Director	31	–	–	31	
Cai Haoyi	Independent Non-Executive Director	–	–	–	–	
Shi Lei	Independent Non-Executive Director	31	–	–	31	
Zhang Xiangdong	Independent Non-Executive Director	–	–	–	–	
Li Xiaohui	Independent Non-Executive Director	33	–	–	33	
Ma Jun	Independent Non-Executive Director	11.18	–	–	11.18	

LETTER FROM THE BOARD

Name	Position	Remuneration	Details of remuneration payable by the Bank for 2022 (before tax)			Total
			Social insurance, enterprise annuity, supplementary medical insurance and housing provident fund deposited by the Bank	Other monetary income		
Directors resigned or retired as at the end of 2022:						
Song Hongjun	Ex-Non-Executive Director	–	–	–	–	–
Liu Haoyang	Ex-Non-Executive Director	–	–	–	–	–
Yeung Chi Wai, Jason	Ex-Independent Non-Executive Director	15.5	–	–	–	15.5

Notes:

- Since 2015, the remuneration of Directors under central management has been implemented in accordance with related measures for remuneration management of central financial enterprise leaders. The pre-tax remuneration of Directors in the above table is the total annual remuneration during their tenure in 2022 including the amount disclosed in the 2022 annual report but excluding the annual performance-related pay and specialised incentive income during previous year(s).
- The annual remuneration standard for independent non-executive Directors, which was approved by the 2018 annual general meeting of the Bank, is “annual fixed basic salary plus special committee performance allowance”, among which: the annual fixed basic remuneration amounts to RMB250,000 per person per year before tax; the performance allowances for the chairman and members of the special committee of the Board amount to RMB50,000 and RMB30,000 per year before tax, respectively, and the performance allowances for multiple special committees can be calculated cumulatively. None of the independent non-executive Directors received remuneration from the Bank’s related parties (excluding legal persons or other organisations directly or indirectly controlled by such independent non-executive Director or of which such independent non-executive Director serves as a director or senior management). Some independent non-executive Directors did not receive remuneration from the Bank in accordance with relevant national regulations.
- Executive Directors did not receive remuneration from the Bank’s related parties. Li Longcheng, Wang Linping and Chang Baosheng, non-executive Directors, received their remuneration from Central Huijin Investment Ltd.. Other non-executive Directors receive their remuneration from the Shareholder(s) or related party(ies) of the Bank.
- Please refer to the 2022 annual report and the announcements related to changes in relevant personnel for the beginning and ending dates of the terms of the Directors.

Such proposal will be put forward at the EGM for the Shareholders’ consideration and approval by way of an ordinary resolution.

LETTER FROM THE BOARD

5. REMUNERATION PLAN FOR SUPERVISORS

Pursuant to the Company Law, the Measures for Remuneration Management of Central Financial Enterprise Leaders and the Measures for Performance Evaluation for Commercial Banks issued by the Ministry of Finance, the Articles of Association and other relevant regulations, and taking into consideration the relevant assessment results, the Bank formulates the following proposed remuneration plan for Supervisors for the year 2022:

Unit: RMB0,000, all are pre-tax data

Name	Position	Remuneration	Details of remuneration payable by the Bank for 2022 (before tax)			Total
			Social insurance, enterprise annuity, supplementary medical insurance and housing provident fund deposited by the Bank	Other monetary income		
Supervisors incumbent as at the end of 2022:						
Xu Jiming	Chairman of the Board of Supervisors and Shareholder Supervisor	87.27	23.40	–	–	110.67
Wang Xueqing	Shareholder Supervisor	–	–	–	–	–
Li Yao	External Supervisor	28.00	–	–	–	28.00
Chen Hanwen	External Supervisor	26.70	–	–	–	26.70
Su Zhi	External Supervisor	13.22	–	–	–	13.22
Guan Xingshe	Employee Supervisor	–	–	–	–	–
Lin Zhihong	Employee Supervisor	–	–	–	–	–
Feng Bing	Employee Supervisor	–	–	–	–	–
Po Ying	Employee Supervisor	–	–	–	–	–

LETTER FROM THE BOARD

Name	Position	Remuneration	Social insurance, enterprise annuity, supplementary medical insurance and housing provident fund deposited by the Bank	Other monetary income	Total
Supervisors resigned or retired as at the end of 2022:					
Zhang Minsheng	Ex-Shareholder Supervisor	–	–	–	–
Xia Zhihua	Ex-External Supervisor	–	–	–	–
Ju Jiandong	Ex-External Supervisor	12.78	–	–	12.78

Notes:

1. Since 2015, the remuneration of Supervisors under central management has been implemented in accordance with related measures for remuneration management of central financial enterprise leaders. The pre-tax remuneration of Supervisors in the above table is the total annual remuneration during their tenure in 2022 including the amount disclosed in the 2022 annual report but excluding the annual performance-related pay and specialised incentive income during previous year(s).
2. The annual remuneration standard for external Supervisors, which was approved by the 2018 general meeting of the Bank, is “annual fixed basic salary plus special committee performance allowance”, among which: the annual fixed basic remuneration amounts to RMB200,000 per person per year before tax; the performance allowances for the chairman and members of the special committee of the Board of Supervisors amount to RMB50,000 and RMB30,000 per year before tax, respectively, and the performance allowances for multiple special committees can be calculated cumulatively. None of the external Supervisors received remuneration from the Bank’s related parties (excluding legal persons or other organisations directly or indirectly controlled by such external Supervisor or of which external Supervisor serves as a director or senior management). Some external Supervisors did not receive remuneration from the Bank in accordance with relevant national regulations.
3. Xu Jiming, the Chairman of the Board of Supervisors, and shareholder Supervisors did not receive remuneration from the Bank’s related parties. Wang Xueqing, a shareholder Supervisor, and Zhang Minsheng, an ex-shareholder Supervisor, received remuneration from the Shareholder(s) of the Bank. Employee Supervisors received their remuneration in the capacity as employees and did not receive extra remuneration in the capacity as employee Supervisors.
4. Please refer to the 2022 annual report and the announcements related to changes in relevant personnel for the beginning and ending dates of the terms of the Supervisors.

Such proposal will be put forward at the EGM for the Shareholders’ consideration and approval by way of an ordinary resolution.

LETTER FROM THE BOARD

6. THE EGM

The EGM will be held at Bocom Financial Tower, No. 188 Yin Cheng Zhong Lu, Shanghai, the PRC at 9:30 a.m. on Wednesday, 28 February 2024. The notice convening the EGM is set out on pages 18 to 19 of this circular.

In accordance with the provisions of the Notice of China Banking Regulatory Commission on Enhancing the Management of Pledge of Equity Interests in Commercial Banks (《中國銀監會關於加強商業銀行股權質押管理的通知》) and Articles of Association, if a Shareholder has pledged fifty percent or more of the equity interests held by such Shareholder in the Bank, such Shareholder's voting right at the general meeting shall be restricted.

If you intend to appoint a proxy to attend the EGM, you are required to complete and return the accompanying proxy form in accordance with the instructions printed thereon. For holders of H shares, the proxy form should be returned to Computershare Hong Kong Investor Services Limited, the H share registrar and transfer office of the Bank in Hong Kong, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, by hand, post or fax as soon as practicable and in any event not less than 24 hours before the time appointed for holding the EGM or any adjourned meeting thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or at any adjourned meeting thereof should you so wish.

7. RECOMMENDATION

The Board considers that resolutions set out in the notice of the EGM are in the best interests of the Bank and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of relevant resolutions proposed at the EGM.

By Order of the Board of
Bank of Communications Co., Ltd.
He Zhaobin
Company Secretary

Shanghai, the PRC
6 February 2024

The Authorisation to the Board by the General Meeting of Bank of Communications Co., Ltd. is written in Chinese, with no official English translation. The English translation is provided solely for reference only. In case of any discrepancy between the two versions, the Chinese version shall prevail. The full version of the amended Authorisation to the Board by the General Meeting of Bank of Communications Co., Ltd. is as follows:

**AUTHORISATION TO THE BOARD BY THE GENERAL MEETING OF
BANK OF COMMUNICATIONS CO., LTD.**

According to the Company Law of the People's Republic of China and other relevant laws, regulations and regulatory rules as well as the Articles of Association of Bank of Communications Co., Ltd., the general meeting of Bank of Communications Co., Ltd. (hereinafter referred to as the "Company") shall authorise the board of directors to exercise the following powers:

I. INVESTMENT IN EQUITY INTEREST

New investment in equity interest in a single project in the current year (including debt-to-equity swaps, mergers and acquisitions, etc.) not exceeding 2% of the latest audited net asset value (group consolidated basis, same below) shall be subject to the approval of the board of directors and shall require the approval of more than two-thirds of the directors.

A single project refers to a single investment target (excluding SPVs). SPVs refer to special purpose vehicles, same below. For portfolio or asset pool equity investment, the underlying investment targets shall be identified based on the penetration management principle.

The total amount of investment in equity interest in a single project by the Company and all its consolidated subsidiaries (including SPVs) shall be calculated accumulatively.

II. ISSUANCE OF FINANCIAL BONDS

Subject to the approval of the general meeting.

III. INVESTMENT IN BONDS

The following investment in bonds shall be subject to the approval of the board of directors:

- (1) Chinese government bonds, central bank bills, bonds issued by international financial institutions, government bonds of sovereign states and regions with a rating at investment-grade or above, local government bonds (including local government special bonds), bonds issued by China Development Bank, policy banks and government-supported (institutional) bonds;

- (2) except for the aforesaid types of investment in bonds, the balance of investment in a single bond issuer shall not exceed 10% of the latest audited net assets; and
- (3) the balance of investment in a single bond issuer below investment-grade that is not fully guaranteed shall not exceed 1% of the latest audited net assets.

IV. ACQUISITION OF ASSETS**(1) Credit assets**

Acquisition of credit assets shall be subject to the approval of the board of directors.

(2) Fixed assets

Within the annual budget approved by the general meeting, single acquisition of fixed assets not exceeding 3 billion shall be subject to the approval of the board of directors.

(3) Technology systems

Within the annual budget approved by the general meeting, single acquisition of technology systems (including self-developed system, acquisition of technology equipment, etc.) not exceeding 3 billion shall be subject to the approval of the board of directors.

(4) Other non-credit assets

Acquisition of other non-credit assets not exceeding 2.5 billion shall be subject to the approval of the board of directors.

Other non-credit assets refer to assets other than credit assets, fixed assets, equity assets and standardised bonds, same below.

V. DISPOSAL OF ASSETS**(1) Credit assets**

Disposal of credit assets shall be subject to the approval of the board of directors.

(2) Fixed assets

Single disposal of fixed assets with a net book value not exceeding 4 billion and the aggregate net book value of such fixed assets together with the fixed assets disposed of during the last four months not exceeding 33% of the latest audited net book value of fixed assets shall be subject to the approval of the board of directors.

(3) Equity assets

Single disposal of equity assets with a net book value not exceeding 1% of the latest audited net asset value shall be subject to the approval of the board of directors and shall require the approval of more than two-thirds of the directors.

(4) Bond assets

Disposal of bond assets shall be subject to the approval of the board of directors.

(5) Other non-credit assets

Disposal of other non-credit assets shall be subject to the approval of the board of directors.

VI. WRITING-OFF OF ASSETS**(1) Credit assets**

Single writing-off of credit assets with a contract principal not exceeding 2.5 billion shall be subject to the approval of the board of directors.

Single contract principal shall be based on the principal amount at the time of the declaration of writing-off.

(2) Fixed assets

Single writing-off of fixed assets with a net book value not exceeding 600 million shall be subject to the approval of the board of directors.

(3) Equity assets

Single writing-off of equity assets with a book value not exceeding 0.5% of the latest audited net asset value shall be subject to the approval of the board of directors and shall require the approval of more than two-thirds of the directors.

(4) Bond assets

Writing-off of bond assets shall be subject to the approval of the board of directors.

(5) Other non-credit assets

Single writing-off of other non-credit assets with a book value not exceeding 400 million shall be subject to the approval of the board of directors.

According to the requirements of the Guiding Opinions on Regulating Asset Management Business of Financial Institutions and relevant provisions, writing-off of assets involved in relevant financial management business corrections with an amount of not exceeding 2 billion shall be subject to the approval of the board of directors.

**VII. MORTGAGE OF ASSETS AND OTHER GUARANTEE UNRELATED TO
COMMERCIAL BANKING BUSINESS**

Single mortgage of assets in favour of external parties and provision of other guarantee unrelated to commercial banking business to external parties with an amount not exceeding 1 billion shall be subject to the approval of the board of directors.

For those which assume substantive guarantee obligation in business operation clauses, such as obligation to make up the shortfall, and those acts such as issuance of maintenance agreements to relevant entities which may affect the brand image of the Company shall be managed in accordance with the above guarantee authorisation.

The total guarantee amount provided by the Company and all its consolidated subsidiaries (including SPVs) for the same entity shall be calculated accumulatively.

VIII. RELATED (CONNECTED) TRANSACTIONS

Related (connected) transactions shall be subject to the approval of the board of directors. Where laws, regulations, normative documents, and listing rules at the place of listing provide otherwise for the approval requirements of related (connected) transactions, such provisions shall prevail.

IX. ADJUSTMENTS TO ESTABLISHMENT OF ENTITIES

Adjustments to establishment of entities shall be subject to the approval of the board of directors. Where laws, regulations, normative documents, and listing rules at the place of listing and other provisions hereof provide otherwise for the relevant matters, such provisions shall prevail.

X. IMPORTANT MATTERS OF LEGAL ENTITIES

Important matters of legal entities shall be subject to the approval of the board of directors. Where laws, regulations, normative documents, and listing rules at the place of listing and other provisions hereof provide otherwise for the relevant matters, such provisions shall prevail.

XI. EXTERNAL DONATIONS

Single expenditure on external donation not exceeding 8 million, as well as the aggregate expenditure on external donation in the current year not exceeding the sum of 25 million and 0.03% of the Company's net profit in the previous year (if the sum exceeds 100 million, then it shall be implemented on the basis of 100 million) shall be subject to the approval by the board of directors.

The aggregate amount in the current year shall be calculated on a consolidated basis in full amount according to the group consolidated statements. For an enterprise that is not consolidated but actually controlled by the group, its donation amount shall be calculated by multiplying the amount of donations of such enterprise by the shareholding percentage of the group after penetration and included in the aggregate amount of donations of the group on a consolidated basis.

Assistance to the region suffering from a major emergency exceeding the above aggregate amount or single limit shall be subject to the approval of the board of directors and shall require approval of more than two-thirds of the directors.

XII. EXPENSES

Expenses shall be subject to the approval of the board of directors.

XIII. EXPENSES FOR CIVIL CASES

Expenses for civil case shall be subject to the approval of the board of directors.

XIV. DAILY OPERATION MANAGEMENT AND EXAMINATION AND APPROVAL

Except for the matters to be decided by the general meeting as specified in the Articles of Association of Bank of Communications Co., Ltd., the Procedural Rules of the General Meeting of Bank of Communications Co., Ltd. and the Procedural Rules of the Board of Bank of Communications Co., Ltd., other operation management and decision-making authority shall be exercised by the board of directors and the senior management in accordance with the relevant provisions, resolutions of the general meeting and resolutions of the board of directors.

XV. OTHERS

- (1) Amounts in this authorisation are in Renminbi excluding value-added tax and foreign currencies shall be converted into equivalent Renminbi.
- (2) For amounts and proportions in this authorisation, “less than” shall not include the unit itself and “not more than” shall include the unit itself.
- (3) Unless specifically stated, the total assets, net assets, net profits, etc. as mentioned in this authorisation refer to relevant accounting data of the group on a consolidated basis.
- (4) The board of directors shall annually report the implementation of this authorisation to the general meeting. Within the term of this authorisation, the general meeting and the board of directors may, according to actual circumstances, supplement or amend the relevant authorisation by means of resolution.
- (5) For the authorised matters under the scope of this authorisation, if the relevant laws, regulations and regulatory rules applicable to the Company, or the regulatory authorities that have jurisdiction over the Company or the relevant matters (including the securities regulatory authorities and stock exchanges in the places where the Company is listed), require such matters to be submitted to the Company’s general meeting for approval and disallow authorisation to the board of directors, then according to the principle of “whichever is more stringent”, such matters shall be submitted to the Company’s general meeting for approval according to such rules or regulatory requirements.
- (6) This authorisation shall be valid from the date of approval of the general meeting or on a specific date determined by the general meeting, and shall expire on the date of approval of amendments to this authorisation of the general meeting or on a specific date determined by the general meeting.

NOTICE OF EGM



交通銀行股份有限公司 Bank of Communications Co., Ltd.

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

(Stock Code: 03328)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the “**EGM**”) of Bank of Communications Co., Ltd. (the “**Bank**”) will be held at Bocom Financial Tower, No. 188 Yin Cheng Zhong Lu, Shanghai, the People’s Republic of China (the “**PRC**”) at 9:30 a.m. on Wednesday, 28 February 2024, for the purpose of passing the following resolutions:

As Special Resolutions

1. To consider and, if thought fit, to approve the amendments to the Authorisation to the Board by the General Meeting of Bank of Communications Co., Ltd..
2. To consider and, if thought fit, to approve the issuance quota of financial bonds.

As Ordinary Resolutions

3. To consider and, if thought fit, to approve the remuneration plan of the directors of the Bank for the year 2022.
4. To consider and, if thought fit, to approve the remuneration plan of the supervisors of the Bank for the year 2022.

By order of the Board of
Bank of Communications Co., Ltd.
He Zhaobin
Company Secretary

Shanghai, the PRC
6 February 2024

NOTICE OF EGM

Notes:

1. Closure of register of members for H shares and eligibilities for attending the EGM

The shareholders whose names appear on the register of members for H shares of the Bank at the close of business on Thursday, 22 February 2024 are entitled to attend the EGM with their passports or other identity documents.

The register of members for H shares of the Bank will be closed from Friday, 23 February 2024 to Wednesday, 28 February 2024 (both days inclusive), during which period no transfer of the H shares will be registered.

Holders of the H shares intending to attend the EGM shall lodge all the transfer documents for H shares together with the relevant share certificates with Computershare Hong Kong Investor Services Limited, the H share registrar and transfer office of the Bank in Hong Kong, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, no later than 4:30 p.m. on Thursday, 22 February 2024.

2. Proxy

Shareholders entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote in their stead. A proxy need not be a shareholder of the Bank.

A proxy of a shareholder who has appointed more than one proxy may only vote on a poll in respect of the shares actually held. The instrument appointing a proxy must be in writing under the hand of the appointer or his/her attorney duly authorised in writing. If the shareholder is a corporate body, the proxy form must be either executed under its common seal or under the hand of its director(s) or duly authorised attorney(s). If that instrument is signed by an attorney of the appointer, the power of attorney authorising that attorney to sign, or other document of authorisation, must be notarially certified.

To be valid, the notarially certified power of attorney, or other documents of authorisation, and the proxy form must be delivered to the Bank's H share registrar by hand, post or fax as soon as possible and in any event not less than 24 hours before the time appointed for the EGM or any adjournment thereof. The Bank's H share registrar is Computershare Hong Kong Investor Services Limited, whose address is 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (Tel: (852) 2862 8555, Fax: (852) 2865 0990).

3. Method of voting at the EGM

According to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, any vote of shareholders at a general meeting must be taken by way of poll. Accordingly, the chairman of the EGM will demand a poll in relation to the proposed resolutions at the EGM.

4. Other issues

The EGM (on-site meeting) is expected to last for half a day. Shareholders (in person or by proxy) attending the EGM shall be responsible for their own travelling and accommodation expenses. Shareholders or their proxies attending the EGM shall produce their identity documents and the authorisation documents mentioned above. A photocopy of such identity documents and authorisation documents should also be provided. For photocopies of documents for an individual shareholder, the photocopies shall be signed by the individual. For photocopies of documents for a corporate shareholder, the photocopies shall be stamped with the corporate chop.

As at the date of this notice, the directors of the Bank are Mr. Ren Deqi, Mr. Liu Jun, Mr. Li Longcheng, Mr. Wang Linping*, Mr. Chang Baosheng*, Mr. Liao, Yi Chien David*, Mr. Chan Siu Chung*, Mr. Mu Guoxin*, Mr. Chen Junkui*, Mr. Luo Xiaopeng*, Mr. Cai Haoyi#, Mr. Shi Lei#, Mr. Zhang Xiangdong#, Ms. Li Xiaohui#, Mr. Ma Jun# and Mr. Wong Tin Chak.*

* *Non-executive directors*

Independent non-executive directors