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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 licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Bank of China Limited** (中國銀行股份有限公司) (the “Bank”), you should at once hand this circular and the enclosed proxy form and reply slip to the purchaser or transferee or to the bank or licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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.

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中國銀行股份有限公司  
**BANK OF CHINA LIMITED**

*(a joint stock company incorporated in the People's Republic of China with limited liability)*  
**(Stock Code: 3988 and 4619 (Preference Shares))**

## 2024 SECOND EXTRAORDINARY GENERAL MEETING

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A notice convening the 2024 Second Extraordinary General Meeting (“EGM”) to be held at Bank of China Head Office Building, No. 1 Fuxingmen Nei Dajie, Xicheng District, Beijing, China at 9:30 a.m. on Tuesday, 24 September 2024 (registration will begin at 8:30 a.m.) is set out in pages 4 to 5 of this circular.

Whether or not you are able to attend the EGM, you are advised to read the notice of the EGM and to complete and return the enclosed proxy form in accordance with the instructions stated thereon at your earliest convenience. For H-Share Holders, the proxy form should be returned to the Bank’s H Share Registrar, Computershare Hong Kong Investor Services Limited in person or by post as soon as possible but in any event not less than 24 hours before the time stipulated for convening the EGM or any adjourned meeting thereof. Completion and return of the proxy form will not preclude you from attending and voting at the EGM or at any adjourned meeting if you so wish, in such event the instrument appointing a proxy shall be deemed to be revoked.

If you intend to attend the EGM in person or by proxy, please complete and return the reply slip to the Bank’s Board Office or to Computershare Hong Kong Investor Services Limited on or before Monday, 23 September 2024.

The English and Chinese versions of this circular and the accompanying form of proxy and reply slip are available on the Bank’s website at [www.boc.cn](http://www.boc.cn) and the website of Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk). You may access the aforesaid documents by clicking “Investor Relations” on the homepage of the Bank’s website or browsing through the website of Hong Kong Exchanges and Clearing Limited.

If there are any inconsistencies between the Chinese version and the English version of this circular, the Chinese version shall prevail.

## CONTENTS

	<i>Pages</i>
DEFINITIONS . . . . .	1
LETTER FROM THE BOARD . . . . .	2
NOTICE OF THE EGM . . . . .	4
APPENDIX I      BUSINESS OF THE EGM . . . . .	6
ATTACHMENT A    THE COMPARISON TABLE ON AMENDMENTS TO THE <i>PROCEDURAL RULES FOR BOARD OF SUPERVISORS OF BANK OF CHINA LIMITED</i> . . . . .	7
ATTACHMENT B <i>THE SCHEME ON THE AUTHORIZATION TO THE BOARD OF DIRECTORS GRANTED BY THE SHAREHOLDERS' MEETING OF BANK OF CHINA LIMITED (REVISED IN 2024)</i> . . . . .	14
APPENDIX II      2023 EVALUATION REPORT ON THE SUBSTANTIAL SHAREHOLDER OF BANK OF CHINA . . . . .	18

## DEFINITIONS

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

“A Share(s)”	domestic Share(s) with nominal value of RMB1.00 each in the share capital of the Bank which are listed on the Shanghai Stock Exchange (stock code: 601988)
“A-Share Holder(s)”	holder(s) of A Shares
“Articles of Association”	<i>Articles of Association of the Bank</i> (as amended from time to time)
“Bank of China” or “Bank”	Bank of China Limited (中國銀行股份有限公司), 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” or “Board of Directors”	the Board of Directors of the Bank
“Board of Supervisors”	the Board of Supervisors of the Bank
“Director(s)”	the Director(s) of the Bank
“EGM”	the 2024 Second Extraordinary General Meeting of the Bank to be held at Bank of China Head Office Building, No. 1 Fuxingmen Nei Dajie, Xicheng District, Beijing, China at 9:30 a.m. on Tuesday, 24 September 2024 (registration will begin at 8:30 a.m.)
“Executive Director(s)”	the Executive Director(s) of the Bank
“H Share(s)”	overseas listed foreign investment Share(s) with a nominal value of RMB1.00 each in the Ordinary Share capital of the Bank, which are listed on the Hong Kong Stock Exchange and traded in Hong Kong Dollars (stock code: 3988)
“H-Share Holder(s)”	holder(s) of H Shares
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Dollar”	the lawful currency of Hong Kong
“Hong Kong Listing Rules”	<i>The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited</i> (as amended from time to time)
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Independent Non-executive Director(s)”	the Independent Non-executive Director(s) of the Bank
“Non-executive Director(s)”	the Non-executive Director(s) of the Bank
“Ordinary Share(s)”	A Share(s) and/or H Share(s)
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	A-Share Holders, H-Share Holders and/or preference share holders of the Bank
“Shares”	Ordinary Shares and/or preference shares of the Bank
“Supervisor(s)”	the Supervisor(s) of the Bank

## LETTER FROM THE BOARD



# 中國銀行股份有限公司 BANK OF CHINA LIMITED

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

(Stock Code: 3988 and 4619 (Preference Shares))

### Board of Directors:

- Mr. Ge Haijiao (*Chairman*)
- Mr. Lin Jingzhen
- \* Mr. Zhang Yong
- \* Mr. Zhang Jiangan
- \* Mr. Huang Binghua
- \* Mr. Liu Hui
- \* Mr. Shi Yongyan
- \* Ms. Lou Xiaohui
- \*\* Mr. Martin Cheung Kong Liao
- \*\* Mr. Chui Sai Peng Jose
- \*\* Mr. Jean-Louis Ekra
- \*\* Mr. Giovanni Tria
- \*\* Ms. Liu Xiaolei

\* *Non-executive Directors*

\*\* *Independent Non-executive Directors*

### Registered Office:

No. 1 Fuxingmen Nei Dajie  
Xicheng District  
Beijing 100818  
PRC

### Place of Business in Hong Kong:

8th Floor  
Bank of China Tower  
1 Garden Road  
Hong Kong

4 September 2024

Dear H-Share Holders,

## 1. INTRODUCTION

The Board of Directors hereby invites you to attend the EGM to be held at Bank of China Head Office Building, No. 1 Fuxingmen Nei Dajie, Xicheng District, Beijing, China at 9:30 a.m. on Tuesday, 24 September 2024 (registration will begin at 8:30 a.m.).

The purpose of this circular is to provide you with notice of the EGM and all the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the EGM.

## 2. BUSINESS TO BE CONSIDERED AT THE EGM

The items of business to be considered at the EGM are described in detail in the notice of the EGM set out in pages 4 to 5 of this circular. At the EGM, ordinary resolutions will be proposed to approve the (i) Amendments to the *Procedural Rules for Board of Supervisors of Bank of China Limited*; (ii) Application for Special Outbound Donation Limit; (iii) Engagement of the Bank's External Auditors for 2024 and (iv) Abolishment of the *Management Measures for Investment Approval of Bank of China Limited* and a special resolution will be proposed to approve the *Scheme on the Authorization to the Board of Directors Granted by the Shareholders' Meeting of Bank of China Limited (Revised in 2024)*.

In order to enable you to have a better understanding of the resolutions to be proposed at the EGM and to make an informed decision thereof, we have provided in this circular detailed background information, including the relevant information and explanation, to the resolutions to be proposed at the EGM (see Appendix I).

Pursuant to the relevant regulatory requirements, the evaluation report on the substantial shareholder is a matter to be reported to the EGM but not for Shareholders' approval. The 2023 Evaluation Report on the Substantial Shareholder of Bank of China is set out in Appendix II to this circular for Shareholders' information.

## LETTER FROM THE BOARD

### 3. THE EGM

The proxy form and the reply slip of the EGM are also enclosed herewith.

If you intend to appoint a proxy to attend the EGM, you are required to complete and return the enclosed proxy form in accordance with the instructions stated thereon as soon as possible. For H-Share Holders, the proxy form should be returned to the Bank's H Share Registrar, Computershare Hong Kong Investor Services Limited in person or by post as soon as possible but in any event not less than 24 hours before the time stipulated for convening the EGM or any adjourned meeting thereof. Completion and return of the proxy form will not preclude you from attending and voting at the EGM or at any adjourned meeting if you so wish, in such event the instrument appointing a proxy shall be deemed to be revoked.

If you intend to attend the EGM in person or by proxy, please complete and return the reply slip to the Bank's Board Office or to Computershare Hong Kong Investor Services Limited on or before Monday, 23 September 2024.

The Bank's Board Office is located at Bank of China Head Office Building, No. 1 Fuxingmen Nei Dajie, Xicheng District, Beijing 100818, the PRC (Telephone: (8610) 6659 3455, Fax: (8610) 6659 4579, E-mail: ir@bankofchina.com). The Bank's H Share Registrar, Computershare Hong Kong Investor Services Limited, is located at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (Telephone: (852) 2862 8555).

### 4. VOTING BY POLL

Pursuant to the Hong Kong Listing Rules, the resolutions set out in the Notice of EGM will be voted on by poll. Results of the poll voting will be published on the Bank's website at [www.boc.cn](http://www.boc.cn) and the website of Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk) after the EGM.

### 5. RECOMMENDATION

The Board considers that the proposed resolutions set out in the Notice of EGM are in the interests of the Bank and its Shareholders as a whole. Accordingly, the Board of Directors recommends the Shareholders to vote in favour of the proposed resolutions.

**The Board of Directors of Bank of China Limited**

## NOTICE OF THE EGM



### 中國銀行股份有限公司 BANK OF CHINA LIMITED

(a joint stock company incorporated in the People's Republic of China with limited liability)  
(Stock Code: 3988 and 4619 (Preference Shares))

#### NOTICE OF THE 2024 SECOND EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 2024 Second Extraordinary General Meeting (“EGM”) of Bank of China Limited (the “Bank”) will be held at Bank of China Head Office Building, No. 1 Fuxingmen Nei Dajie, Xicheng District, Beijing, China at 9:30 a.m. on Tuesday, 24 September 2024 (registration will begin at 8:30 a.m.) for the purpose of considering and approving the following resolutions. Unless the context requires otherwise, capitalized terms used in this notice shall have the same meanings as those defined in the circular of the Bank dated 4 September 2024 (the “circular”) of which this notice forms part.

#### ORDINARY RESOLUTIONS

1. To consider and approve the Amendments to the *Procedural Rules for Board of Supervisors of Bank of China Limited*
2. To consider and approve the Application for Special Outbound Donation Limit
3. To consider and approve the Engagement of the Bank's External Auditors for 2024
4. To consider and approve the Abolishment of the *Management Measures for Investment Approval of Bank of China Limited*

#### SPECIAL RESOLUTION

5. To consider and approve the *Scheme on the Authorization to the Board of Directors Granted by the Shareholders' Meeting of Bank of China Limited (Revised in 2024)*

The Board of Directors of Bank of China Limited

Beijing, China  
4 September 2024

As at the date of this notice, the Directors of the Bank are: Ge Haijiao, Lin Jingzhen, Zhang Yong\*, Zhang Jiangang\*, Huang Binghua\*, Liu Hui\*, Shi Yongyan\*, Lou Xiaohui\*, Martin Cheung Kong Liao#, Chui Sai Peng Jose#, Jean-Louis Ekra#, Giovanni Tria# and Liu Xiaolei#.

\* Non-executive Directors

# Independent Non-executive Directors

## NOTICE OF THE EGM

### Notes:

1. Details of the above resolutions are set out in Appendix I to the circular. Additional information on (a) the Comparison Table on Amendments to the *Procedural Rules for Board of Supervisors of Bank of China Limited* and (b) the *Scheme on the Authorization to the Board of Directors Granted by the Shareholders' Meeting of Bank of China Limited (Revised in 2024)* are set out in Attachment A and Attachment B to the circular, respectively.
2. Pursuant to the relevant regulatory requirements, the evaluation report on the substantial shareholder is a matter to be reported to the EGM but not for Shareholders' approval. The 2023 Evaluation Report on the Substantial Shareholder of Bank of China is set out in Appendix II to the circular for Shareholders' information.
3. Pursuant to the Hong Kong Listing Rules, the resolutions set out in the notice of the EGM will be voted on by poll. Results of the poll voting will be published on the Bank's website at [www.boc.cn](http://www.boc.cn) and the website of Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk) after the EGM.
4. Any Shareholder entitled to attend and vote at the EGM convened by the above notice is entitled to appoint one or more proxies to attend and vote on his/her behalf. A proxy need not be a Shareholder of the Bank.
5. In order to be valid, the instrument appointing a proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power of attorney or authority, must be completed and deposited at the H Share Registrar of the Bank, Computershare Hong Kong Investor Services Limited, at least 24 hours before the EGM or any adjourned meeting thereof. Computershare Hong Kong Investor Services Limited is located at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong. Completion and return of a proxy form will not preclude a Shareholder from attending and voting at the EGM or any adjourned meeting thereof should he/she so wish, in such event the instrument appointing a proxy shall be deemed to be revoked.
6. **The H-Share register of Shareholders of the Bank will be closed, for the purpose of determining Shareholders' entitlement to attend the EGM, from Monday, 23 September 2024 to Tuesday, 24 September 2024 (both days inclusive), during which no transfer of H Shares will be registered. In order to attend the EGM, all share transfers, accompanied by the relevant share certificates, must be lodged for registration with the Bank's H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not later than 4:30 p.m. on Friday, 20 September 2024.**
7. In case of joint shareholdings, the vote of the senior joint Shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint Shareholder(s) and for this purpose seniority will be determined by the order in which the names stand in the register of Shareholders of the Bank in respect of the joint shareholding.
8. Shareholders who intend to attend the EGM in person or by proxy should return the reply slip for the EGM to the Board Office of the Bank or the Bank's H Share Registrar, Computershare Hong Kong Investor Services Limited, by post, by fax or by e-mail on or before **Monday, 23 September 2024**. The address of the Bank's Board Office is Bank of China Head Office Building, No. 1 Fuxingmen Nei Dajie, Xicheng District, Beijing 100818, PRC (Telephone: (8610) 6659 3455, Fax: (8610) 6659 4579, E-mail: [ir@bankofchina.com](mailto:ir@bankofchina.com)). Computershare Hong Kong Investor Services Limited is located at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (Telephone: (852) 2862 8555).
9. According to the Articles of Association of the Bank and the circumstances of the EGM, resolutions proposed at the EGM are not required to be considered and approved by the preference shareholders of the Bank. Therefore, the preference shareholders of the Bank will not attend the EGM.
10. Shareholders who attend the meeting in person or by proxy shall bear their own traveling, dining and accommodation expenses. Shareholders or their proxies shall produce their identity documents when attending the EGM.
11. According to the Articles of Association of the Bank, if the number of shares of the Bank pledged by the Shareholder is equal to or greater than 50% of the shares held by such Shareholder in the Bank, the voting right attached to the pledged shares may not be exercised at the Shareholders' Meeting. Upon completion of the share pledge registration, the Shareholder shall timely provide the Bank with information relating to the share pledge.

**1. THE AMENDMENTS TO THE PROCEDURAL RULES FOR BOARD OF SUPERVISORS OF BANK OF CHINA LIMITED**

The Board of Supervisors of the Bank hereby proposes to amend the current *Procedural Rules for Board of Supervisors of Bank of China Limited* (hereinafter referred to as the “Rules”) in accordance with the regulatory provisions such as *Corporate Governance Standards for Banking or Insurance Institutions and Guidelines for the Work of the Board of Supervisors of Commercial Banks* and the *Articles of Association*, and in light of the Bank’s actual situation.

The amendments mainly involve the supervisors’ duty performance upon the expiration of their term, functions and powers of the Board of Supervisors and other aspects in the *Rules*. For specific amendments, please refer to the Comparison Table on Amendments to the *Procedural Rules for Board of Supervisors of Bank of China Limited* in Attachment A.

The proposal has been deliberated and approved by the Board of Supervisors of the Bank on 1 July 2024.

**2. THE APPLICATION FOR SPECIAL OUTBOUND DONATION LIMIT**

For proactive fulfillment of social responsibilities and establishment of a positive corporate image, the Shareholders’ Meeting is hereby requested to:

- (1) approve the addition of a special outbound donation limit of RMB12 million for targeted support projects to the outbound donation limits already authorized to the Board of Directors by the Shareholders’ Meeting, and authorize the Senior Management to approve and handle the specific issues in relation to donation.
- (2) approve the addition of a special donation limit of RMB47.25 million for institutions in Hong Kong to the outbound donation limits already authorized to the Board of Directors by the Shareholders’ Meeting, including RMB27 million for the Cataract Blindness Elimination Project under the Belt and Road Initiative, RMB11.25 million for the Hong Kong Science and Technology Innovation Prize Donation Project, and RMB9 million for the Hong Kong Palace Museum’s Special Exhibition on the “Origins of Chinese Civilization”, and authorize the Senior Management to approve and handle the specific issues in relation to donation.

The proposal has been deliberated and approved by the Board of Directors of the Bank on 29 August 2024.

**3. THE ENGAGEMENT OF THE BANK’S EXTERNAL AUDITORS FOR 2024**

The Board of Directors of the Bank proposes to engage Ernst & Young Hua Ming LLP as the Bank’s domestic auditor and external auditor for internal control for 2024, and Ernst & Young as the Bank’s international auditor for 2024. In 2024, the fee for the audit of financial statements is RMB49.4992 million and the fee for the audit of internal control is RMB11.0008 million, totaling RMB60.50 million.

The proposal has been deliberated and approved by the Board of Directors on 19 August 2024.

**4. THE ABOLISHMENT OF THE MANAGEMENT MEASURES FOR INVESTMENT APPROVAL OF BANK OF CHINA LIMITED**

Whereas the existing authorization rules and various investment and asset management measures of the Bank can cover the management requirements of the *Measures for the Management of Investment Approval of Bank of China Limited* (Zhongyinfo [2010] No. 656), it is recommended to abolish the Measures.

The proposal has been deliberated and approved by the Board of Directors of the Bank on 29 August 2024.

**5. THE SCHEME ON THE AUTHORIZATION TO THE BOARD OF DIRECTORS GRANTED BY THE SHAREHOLDERS’ MEETING OF BANK OF CHINA LIMITED (REVISED IN 2024)**

In order to further standardize the matters authorized to the Board of Directors by the Shareholders’ Meeting of the Bank, the Bank re-inspected the *Scheme on the Authorization to the Board of Directors Granted by the Shareholders’ Meeting of Bank of China Limited*, further defined, adjusted, and supplemented authorization matters, and accordingly prepared the *Scheme on the Authorization to the Board of Directors Granted by the Shareholders’ Meeting of Bank of China Limited (Revised in 2024)* (the Attachment B).

Now the Shareholders’ Meeting is hereby requested to approve the *Scheme on the Authorization to the Board of Directors Granted by the Shareholders’ Meeting of Bank of China Limited (Revised in 2024)*, and agree that the *Scheme on the Authorization to the Board of Directors Granted by the Shareholders’ Meeting of Bank of China Limited (Revised in 2024)* shall come into force on 1 January 2025, and the original *Scheme on the Authorization to the Board of Directors Granted by the Shareholders’ Meeting of Bank of China Limited* shall be abolished.

The proposal has been deliberated and approved by the Board of Directors on 29 August 2024.



**Comparison Table on Amendments to the *Procedural Rules for Board of Supervisors of Bank of China Limited***

No.	Rules and terms	Before the revision	After the revision	Revision basis or description
1	Article 1	To ensure the Board of Supervisors exercise their functions and powers effectively according to laws, and to ensure that the Board of Supervisors work effectively and make decisions scientifically, Bank of China Limited (hereinafter referred to as the "Bank") formulated the Bank of China Limited Procedural Rules for Board of Supervisors (hereinafter referred to as the "Rules") in accordance with the <i>Company Law of the People's Republic of China</i> (hereinafter referred to as the "Company Law"), <i>Securities Law of the People's Republic of China</i> (hereinafter referred to as the "Securities Law"), <i>Articles of Association of Bank of China Limited</i> (hereinafter referred to as the "Articles"), and other relevant laws, regulations and regulatory documents and in the consideration of the Bank's practical situation.	To ensure the Board of Supervisors exercise their functions and powers effectively according to laws, and to ensure that the Board of Supervisors work effectively and make decisions scientifically, Bank of China Limited (hereinafter referred to as the "Bank") formulated the Bank of China Limited Procedural Rules for Board of Supervisors (hereinafter referred to as the "Rules") in accordance with the <i>Company Law of the People's Republic of China</i> (hereinafter referred to as the "Company Law"), <i>Securities Law of the People's Republic of China</i> (hereinafter referred to as the "Securities Law"), <u><i>Corporate Governance Standards for Banking or Insurance Institutions, Guidelines for the Work of the Board of Supervisors of Commercial Banks, Measures for the Evaluation of Performance of Duties by Directors and Supervisors of Banking or Insurance Institutions (for Trial Implementation)</i></u> , Articles of Association of Bank of China Limited (hereinafter referred to as the "Articles"), and other relevant laws, regulations and regulatory documents and in the consideration of the Bank's practical situation.	The revision is made according to relevant laws and actual situation.
2	Article 2	The Board of Supervisors is the supervisory body of the Bank and is responsible to the shareholders' meeting. The Board of Supervisors shall exercise its functions and powers in accordance with <i>Company Law, Securities Law, Articles, the Rules</i> and other relevant laws, regulations and regulatory documents.	The Board of Supervisors is the supervisory body of the Bank and is responsible to the shareholders' meeting. The Board of Supervisors shall exercise its functions and powers in accordance with <i>Company Law, Securities Law, regulatory regulations, Articles, the Rules</i> and other relevant laws, regulations and regulatory documents.	The revision is made according to the actual situation.

No.	Rules and terms	Before the revision	After the revision	Revision basis or description
3	Article 3	<p>The Board of Supervisors is composed of five (5) to nine (9) supervisors, including employee supervisors, external supervisors and shareholder supervisors. The proportion of employee supervisors and external supervisors shall account for no less than one-third (1/3) of the Board of Supervisors. The term for a supervisor is three (3) years, and the supervisor may serve consecutive terms if re-elected upon the expiration of his/her term. An external supervisor shall not hold office for over six (6) years in total in the Bank.</p>	<p>The Board of Supervisors is composed of five (5) to nine (9) supervisors, including employee supervisors, external supervisors and shareholder supervisors. The proportion of employee supervisors and external supervisors shall <u>account for no less than</u> one-third (1/3) of the Board of Supervisors. The term for a supervisor shall not exceed three (3) years, and the supervisor may serve consecutive terms if re-elected upon the expiration of his/her term. An external supervisor shall not hold office for over six (6) years in total in the Bank.<sup>1</sup></p> <p><u>The original supervisor shall continue perform his or her duties in accordance with the laws and regulations and the Articles of Association until the re-elected supervisor takes office if the supervisor is not re-elected in a timely manner upon the expiration of his or her term, or if the supervisor resigns during the term, leaving the Board of Supervisors with fewer than a quorum.</u></p>	<p>Article 59 of the <i>Corporate Governance Standards for Banking or Insurance Institutions</i>: “The term for a supervisor shall not exceed three (3) years, and the supervisor may serve consecutive terms if re-elected upon the expiration of his/her term.” An external supervisor shall not hold office for over six (6) years in total in a banking or insurance institution.</p> <p>Article 62: “The original supervisor shall continue perform his or her duties in accordance with the laws and regulations and the Articles of Association until the re-elected supervisor takes office if the supervisor is not re-elected in a timely manner upon the expiration of his or her term, or if the supervisor resigns during the term, leaving the Board of Supervisors with fewer than a quorum.”</p> <p>Article 67: “There shall be at least three members of the board of supervisors of a banking or insurance institution, of whom at least one-third (1/3) shall be employee supervisors and at least one-third (1/3) shall be external supervisors.”</p> <p>A banking or insurance institution shall specify in its articles of association the composition of its board of supervisors, including the number of equity supervisors, external supervisors and employee supervisors. The number of members of the board of supervisors shall be specified and determined.</p>

<sup>1</sup> As at 30 June 2024, there were two employee Supervisors and three external Supervisors in the Board of Supervisors.

No.	Rules and terms	Before the revision	After the revision	Revision basis or description
4	Article 7	<p>The Board of Supervisors shall perform the following duties:</p> <ol style="list-style-type: none"> <li>1. to supervise the Board of Directors to establish the prudent business philosophy, value criteria and formulate a development strategy in line with the actual situation of the Bank; to assess the soundness, rationality and effectiveness of the Bank's development strategy formulated by the Board of Directors and form assessment reports;</li> <li>2. to examine and supervise the financial activities of the Bank;</li> <li>3. to supervise the performance of duties by the directors, supervisors and senior management personnel of the Bank, to supervise the procedures for selecting and appointing directors, to conduct a comprehensive evaluation of the performance of duties by directors, supervisors and senior management personnel, and to make proposal for the dismissal of the directors and senior management personnel who violate laws, administrative regulations, the Articles of Association of the Bank or resolutions of the shareholders' meeting;</li> <li>4. to require the directors, the president of the Bank and other senior management personnel to rectify any act that is detrimental to the Bank' interests;</li> <li>5. to carry out an auditing on the leaving of the directors and senior management personnel, if necessary;</li> <li>6. to supervise and examine the business decision-making, risk management and internal control of the Bank and urge remediation;</li> </ol>	<p>The Board of Supervisors shall perform the following duties:</p> <ol style="list-style-type: none"> <li>1. to supervise the Board of Directors to establish the prudent business philosophy, value criteria and formulate a development strategy in line with the actual situation of the Bank; to assess the soundness, rationality and effectiveness of the Bank's development strategy formulated by the Board of Directors and form assessment reports;</li> <li>2. to examine and supervise the financial activities of the Bank;</li> <li>3. to supervise the performance of duties by the directors, supervisors and senior management personnel of the Bank, to supervise the procedures for selecting and appointing directors, to conduct a comprehensive evaluation of the performance of duties by directors, supervisors and senior management personnel, and to make proposal for the dismissal of the directors and senior management personnel who violate laws, administrative regulations, the Articles of Association of the Bank or resolutions of the shareholders' meeting;</li> <li>4. to require the directors, the president of the Bank and other senior management personnel to rectify any act that is detrimental to the Bank' interests;</li> <li>5. to carry out an auditing on the leaving of the directors and senior management personnel, if necessary;</li> <li>6. to supervise and examine the business decision-making, risk management and internal control of the Bank and urge remediation;</li> </ol>	<p>Article 29 of the <i>Guidelines for the Work of the Board of Supervisors of Commercial Banks</i>: "The board of supervisors shall review the profit distribution plan of the commercial bank and express its opinion on the compliance and reasonableness of the profit distribution plan."</p> <p>The removal of "business reports" is made according to the actual situation.</p>

No.	Rules and terms	Before the revision	After the revision	Revision basis or description
		<p>7. to verify and to make recommendations in respect of financial information such as financial reports, business reports, profit distribution plans etc. that the board of directors intends to submit to the shareholders' meeting and, if in doubt, shall be able to appoint, in the name of the Bank, a certified accountant or practicing auditor to assist in reviewing such information;</p> <p>8. to make written or oral suggestions, prompts, interviews, inquiries and request replies to the board of directors, senior management and their members or other personnel, if necessary;</p> <p>9. to supervise the soundness and rationality of the compensation management system and policies of the Bank as well as the compensation plan for the senior management personnel; to propose the remuneration (or allowances) of supervisors and submit it to a shareholders' meeting for review and decision;</p> <p>10. to propose to convene an extraordinary shareholders' meeting, and to convene and preside over a shareholders' meeting when the board of directors fails to perform its duty of convening and presiding over such meeting in accordance with <i>Company Law</i>;</p> <p>11. to make proposals at the shareholders' meetings;</p> <p>12. to represent the Bank in instituting legal proceedings against a director or senior management personnel; and</p> <p>13. other duties provided by laws, administrative regulations and the Articles of Association of the Bank or duties authorized at the shareholders' meetings.</p>	<p>7. to <del>verify</del>review and to make recommendations in respect of financial information such as financial reports, <del>business reports</del> profit distribution plans etc. that the board of directors intends to submit to the shareholders' meeting and, if in doubt, shall be able to appoint, in the name of the Bank, a certified accountant or practicing auditor to assist in reviewing such information;</p> <p>8. to make written or oral suggestions, prompts, interviews, inquiries and request replies to the board of directors, senior management and their members or other personnel, if necessary;</p> <p>9. to supervise the soundness and rationality of the <u>implementation of the</u> compensation management system <del>and policies</del> and the compensation plan for the senior management personnel; to propose the remuneration (or allowances) of supervisors and submit it to a shareholders' meeting for review and decision;</p> <p>10. to propose to convene an extraordinary shareholders' meeting, and to convene and preside over a shareholders' meeting when the board of directors fails to perform its duty of convening and presiding over such meeting in accordance with <i>Company Law</i>;</p> <p>11. to make proposals at the shareholders' meetings;</p> <p>12. to represent the Bank in instituting legal proceedings against a director or senior management personnel; and</p> <p>13. other duties provided by laws and <del>administrative</del>regulations, <u>regulatory regulations</u> and the Articles of Association of the Bank or duties authorized at the shareholders' meetings.</p>	<p>Article 65 of <i>Corporate Governance Standards for Banking or Insurance Institutions</i>: "(5) supervising the soundness and rationality of the compensation management system and policies of the company as well as the compensation plan for the senior management members;"</p> <p>The revision is made according to the actual situation.</p>

No.	Rules and terms	Before the revision	After the revision	Revision basis or description
5	Article 8	<p>The Board of Supervisors shall report its work to the shareholders' meeting at least once a year, and the report shall include:</p> <p>(1) the supervision over the performance of duties, financial activities, internal control and risk management of the Board of Directors, senior management and their members of the Bank;</p> <p>(2) the work of the Board of Supervisors;</p> <p>(3) offering of independent opinion on relevant matters;</p> <p>(4) other matters deemed necessary by the Board of Supervisors to be reported to the shareholders' meeting."</p>	<p>The Board of Supervisors shall report its work to the shareholders' meeting at least once a year, and the report shall include:</p> <p>(1) the supervision over the performance of duties, <u>development strategy</u>, financial activities, internal control and risk management of the Board of Directors, senior management and their members of the Bank;</p> <p>(2) the work of the Board of Supervisors;</p> <p>(3) offering of independent opinion on relevant matters;</p> <p>(4) other matters deemed necessary by the Board of Supervisors to be reported to the shareholders' meeting."</p>	The revision is made according to the actual situation.
6	Article 10	The Board of Supervisors may require the directors, senior management personnel, internal and external audit personnel to attend the meetings of Board of Supervisors and answer the questions with which the Board of Supervisors concerns.	<p>The Board of Supervisors may require the directors, senior management personnel, internal and external audit personnel to attend the meetings of Board of Supervisors and answer the questions with which the Board of Supervisors concerns.</p> <p><u>The Bank shall promptly report the regulatory opinions of the regulatory authorities and its remediation progress to supervisors and the Board of Supervisors.</u></p>	Article 52 of the <i>Corporate Governance Standards for Banking or Insurance Institutions</i> : "Banking or insurance institutions shall promptly report regulatory opinions on the company from the regulatory authorities and the company's remediation progress to directors, the board of directors, supervisors, and the board of supervisors."

No.	Rules and terms	Before the revision	After the revision	Revision basis or description
7	Article 17	<p>Meetings of the Board of Supervisors may be held in the form of on-site meetings or circulation of written resolutions.</p> <p>If a meeting of the Board of Supervisors is held by teleconference or video conference, it shall be ensured that the present supervisors can hear other supervisors clearly and communicate with each other. Meetings of the Board of Supervisors held in such forms shall be recorded or videoed, and the recordings of such meetings shall be retained for a permanent period.</p> <p>The Board of Supervisors shall not adopt circulation of written resolutions for the annual work report submitted by the Board of Supervisors to the shareholders' meeting, and the review for the Bank's annual report, the profit distribution plan and other important matters.</p>	<p>Meetings of the Board of Supervisors may be held in the form of on-site meetings or circulation of written resolutions.</p> <p>If a meeting of the Board of Supervisors is held by teleconference or video conference, it shall be ensured that the present supervisors can hear other supervisors clearly and communicate with each other. Meetings of the Board of Supervisors held in such forms shall be recorded or videoed, and the recordings of such meetings shall be retained for a permanent period.</p> <p>The Board of Supervisors shall, <u>in principle</u>, not adopt circulation of written resolutions for the annual work report submitted by the Board of Supervisors to the shareholders' meeting, and the review for the Bank's annual report, the profit distribution plan and other important matters.</p>	The revision is made according to the actual situation.

No.	Rules and terms	Before the revision	After the revision	Revision basis or description
8	Article 25	<p>A supervisor shall personally attend meetings of the Board of Supervisors after the receipt of written notice. If a supervisor fails to attend a meeting for any reason, he/she may by a written proxy entrust another supervisor to attend the meeting on his/her behalf. An external supervisor may also entrust other external supervisor to attend the meeting on his/her behalf. A supervisor shall not be authorized by over two (2) supervisors who are not present at a meeting in person.</p> <p>The proxy shall specify the name of the proxy supervisor, entrusted matters, scope of authority, and term and the supervisor's opinion and direction for voting on a proposal, and shall be signed by or affixed with the seal of the entrusting supervisor.</p> <p>A supervisor who attends a meeting on behalf of another supervisor shall exercise the rights of that supervisor within the scope of entrusted authority. If a supervisor fails to attend a meeting of the Board of Supervisors and does not appoint a proxy to attend on his/her behalf, he/she shall be deemed to have waived his/her voting rights in that meeting.</p>	<p>A supervisor shall personally attend meetings of the Board of Supervisors after the receipt of written notice. If a supervisor fails to attend a meeting for any reason, he/she may by a written proxy entrust another supervisor to attend the meeting on his/her behalf. An external supervisor may also entrust other external supervisor to attend the meeting on his/her behalf. A supervisor shall not be authorized by over two (2) supervisors who are not present at a meeting in person.</p> <p>The proxy shall specify the name of the proxy supervisor, entrusted matters, scope of authority, and term and the supervisor's opinion and direction for voting on a proposal, and shall be signed by or affixed with the seal of the entrusting supervisor.</p> <p>A supervisor who attends a meeting on behalf of another supervisor shall exercise the rights of that supervisor within the scope of entrusted authority. If a supervisor fails to attend a meeting of the Board of Supervisors and does not appoint a proxy to attend on his/her behalf, he/she shall be deemed to have waived his/her voting rights in that meeting.</p>	Article 64 of <i>Corporate Governance Standards for Banking or Insurance Institutions</i> : "A supervisor shall be present at more than two-thirds (2/3) of the on-site meetings of the board of supervisors in person each year, and if he or she is unable to be present in person for some reason, he or she may authorize another supervisor in writing to be present on his or her behalf."
9	Article 36	The resolutions and minutes of meetings of the Board of Supervisors shall be submitted to the banking regulatory authority of the State Council for record. The minutes of the meetings of the Board of Supervisors shall be retained for a permanent period by the Board of Supervisors as the Bank's archives.	The resolutions and minutes of meetings of the Board of Supervisors shall be submitted to the <del>banking regulatory authority of the State Council</del> <u>National Financial Regulatory Administration</u> for record. The minutes of the meetings of the Board of Supervisors shall be retained for a permanent period by the Board of Supervisors as the Bank's archives.	The revision is made according to the actual situation.



**The Scheme on the Authorization to the Board of Directors Granted by  
the Shareholders' Meeting of Bank of China Limited****(REVISED IN 2024)****CHAPTER I GENERAL PROVISIONS**

**Article 1** In accordance with the relevant laws and regulations, such as the *Company Law of the People's Republic of China* and the *Commercial Banking Law of the People's Republic of China*, and the *Articles of Association of Bank of China Limited*, the Shareholders' Meeting of Bank of China Limited (hereinafter referred to as the "Bank") delegates the authority under this Scheme to the Board of Directors.

**Article 2** The Board of Directors may sub-delegate the relevant authority delegated by this Scheme, and supervise and inspect the implementation of the relevant sub-delegated authority.

**CHAPTER II SCOPE OF DELEGATED AUTHORITY****Section 1 Equity Investment**

**Article 3** If the new equity investment (inclusive of debt-for-equity swap, acquisition and merger, and the goodwill formed) for a single project in the current year does not exceed 2% of the latest audited net assets, the Board of Directors is authorized to approve the investment by a two-thirds vote.

A single project refers to a single investment target (exclusive of special purpose vehicles); for consolidated portfolio-type or asset pool-type equity investments, it will be looked through to the underlying investment target in accordance with the principle of look-through management.

The full amount of equity investments in individual projects by the Bank and each consolidated subsidiary (inclusive of special purpose vehicles) is calculated accumulatively.

The provisions on equity investment shall be referred for the merger and acquisition of non-legal person institutions (such as branches, subsidiaries, business lines, etc.), and the amount of funds contributed to the merger and acquisition is benchmarked against the amount of equity investment.

Special Purpose Vehicles (SPVs) refer to institutions without independent offices or full-time staff, nor do they expand business or set business performance targets. The same applies below.

**Section 2 Issuance of Financial Bonds**

**Article 4** The yearly bond issuance limit shall be approved by the Shareholders' Meeting. Within the annual issuance limit agreed by the Shareholders' Meeting, the Board of Directors is authorized to approve the issuance plan. If the limit is exceeded, it shall be approved by the Shareholders' Meeting.

**Section 3 Bond Investment**

**Article 5** The Board of Directors is authorized to approve the following bond investments:

- i. Investment in Chinese government bonds, central bank bonds, bonds of international financial organizations, bonds of sovereign countries and regions with investment grade and above by credit ratings, bonds of local governments (inclusive of special bonds of local governments), bonds of the State Development Bank, bonds of policy banks and (institutional) bonds supported by the government).
- ii. In addition to the aforementioned bond investment varieties, bond investment with a balance of no more than 10% of the latest audited net assets in a single bond issuer.
- iii. Bond investment with a balance of no more than 1% of the latest audited net assets in a single bond issuer below the investment grade without full guarantee.

**Section 4 Asset Purchase**

**Article 6** The Board of Directors is fully authorized to approve the purchase of credit assets (inclusive of loans, security and bill discounting etc., and the same applies below).

Matters relating to purchasing various types of credit business such as interbank investment and financing and derivatives transactions on behalf of customers under credit, shall be executed with reference to this Article.

**Article 7** If any one of the fixed asset purchase items in the annual budget that was approved by the Shareholders' Meeting does not total more than RMB5 billion, the Board of Directors shall be authorized to approve it by a two-thirds vote.



**Article 8** For the purchase of technology systems within the annual budget approved by the Shareholders' Meeting (inclusive of the system formed by independent research and development and the purchase of technology equipment, etc.), if the individual purchase amount does not exceed RMB5 billion, the Board of Directors shall be authorized to approve it by a two-thirds vote.

**Article 9** The Board of Directors is authorized to approve the purchase of other non-credit assets with an individual amount not exceeding RMB2.5 billion.

Other non-credit assets refer to assets besides credit assets, fixed assets, equity assets and bonds, such as receivables, physical inventories, etc. Monetary and precious metals shall not be included.

**Article 10** The acquisition and disposal of land use right should generally be considered along with the corresponding investment amount for housing buildings, and are subject to the approval authority related to fixed assets; for projects that require separate acquisition or disposal of land use rights, the approval authority related to other non-credit assets shall apply.

#### Section 5 Disposal of Assets

**Article 11** The Board of Directors is fully authorized to approve the disposal of credit assets.

**Article 12** If the net book value of a single fixed asset disposal project does not exceed RMB4 billion and the sum of the net book value and the net book value of fixed assets disposed of within the last four months does not exceed 33% of the latest audited net book value of fixed assets, the Board of Directors is authorized to approve the project.

Disposals of fixed assets consist of transfers, replacement, and grants of interests in assets besides the provision of security over fixed assets.

**Article 13** For equity asset disposal projects (inclusive of mortgage equity, etc.), if the original value of a single asset (referring to the book value at the time of acquisition or conversion into equity) does not exceed 1% of the latest audited net assets, the Board of Directors shall be authorized to approve it by a two-thirds vote.

For the purposes of this Article, the term "mortgage equity" refers to the equity owed to the debtor, guarantor, or third party by the Bank in exercising the creditor's right or the real rights for security according to laws.

**Article 14** The Board of Directors is fully authorized to approve the disposal of bond assets.

**Article 15** The Board of Directors is fully authorized to approve other non-credit asset disposals.

In accordance with the relevant regulations, the Board of Directors is fully authorized to approve the disposal of wealth management assets.

The disposal of capital for debt payment (exclusive of mortgage equity) shall be included in the scope of other non-credit asset disposals.

#### Section 6 The Write-off of Assets

**Article 16** If the principal of a single contract for the write-off of credit assets does not exceed RMB2.5 billion, the Board of Directors shall be authorized to approve the write-off.

The principal of a single contract shall be based on the principal balance at the time of reporting for the write-off.

**Article 17** If the net book value of the write-off of a single fixed asset project does not exceed RMB600 million, the Board of Directors is authorized to approve the write-off.

The write-off of fixed assets includes the write-off of loss, retirement and shortage of fixed assets.

**Article 18** For the write-off of equity assets projects, if the original value of a single asset does not exceed 0.5% of the latest audited net assets (inclusive of mortgage equity, etc.), the Board of Directors shall be authorized to approve it by a two-thirds vote.

**Article 19** The Board of Directors is fully authorized to approve the write-off of bond assets.

**Article 20** For other write-offs of non-credit assets, if the carrying value of a single asset does not exceed RMB400 million, the Board of Directors is authorized to approve the matter.

According to the relevant regulations, for the write-off of assets involved in the remediation of the wealth management business, if the single amount does not exceed RMB2 billion, the Board of Directors is authorized to approve them.

For the purpose of this Article, the term “carrying value” refers to the balance of the asset after subtracting depreciation or amortization and the impairment of assets from the book value of assets.

**Article 21** The Bank shall strengthen its primary responsibility for risk prevention and control, improve internal oversight over the write-off of assets and the transfer of non-performing assets, and strictly adhere to relevant regulations; enhance the accountability system and ensure that the pertinent responsibilities are identified and addressed in accordance with the pertinent verification and transfer rules; make the necessary preparations for recovery following write-offs, exercise due diligence for recovery in accordance with the maxim “After accounting and liquidation, once the loss of assets is confirmed to be a loss, then the accounts should be written off and properly documented in accordance with the relevant legal requirements, and if the borrower is found to have assets for recovery, the borrower will be required to repay the loan as usual”; maximize the value of the recovery, and report the management of the write-off to the Board of Directors in accordance with applicable regulations. The Board of Directors shall regularly assess the recovery after the write-off, and dynamically adjust the amount of the write-off authority delegated to the Senior Management according to it.

#### **Section 7 Provision of Collateral and Other Non-commercial-banking Security Instruments**

**Article 22** Any provision of collateral or other non-commercial banking security instrument for an external party in an amount of no more than RMB1 billion shall be approved by the Board of Directors.

The issuance of external liquidity support letters, balance making up letters, commitment letters, comfort letters, keepwell deeds, etc., which essentially assume guarantee liabilities for other entities, or matters that may affect the corporate brand image, shall be managed in accordance with the authorization of the above security instruments.

The full amount of security provided by the Bank and each consolidated subsidiary (inclusive of special purpose vehicles) to the same entity shall be calculated accumulatively.

Non-commercial banking business refers to business other than the routine operations of the Bank and its subsidiaries.

#### **Section 8 Connected Transactions**

**Article 23** The Board of Directors is fully authorized to approve any connected transactions.

If laws and regulations, normative documents, listing rules of stock exchanges where the Bank is listed, etc. provide otherwise for the approval of connected transactions, those provisions shall apply.

#### **Section 9 Establishment and Adjustment of Institutions**

**Article 24** The Board of Directors has full authority to approve the establishment and adjustment of an institution.

If laws and regulations, normative documents, listing rules of stock exchanges where the Bank is listed, and other provisions of this Scheme, etc. provide otherwise for related matters, those provisions shall apply.

#### **Section 10 Important Matters of Corporate Entities**

**Article 25** The Board of Directors has full authority to approve important matters of corporate entities.

If laws and regulations, normative documents, listing rules of stock exchanges where the Bank is listed, other provisions of this Scheme, etc. provide otherwise for related matters, those provisions shall apply.

#### **Section 11 External Donations**

**Article 26** If the total amount of external donations for the year does not exceed the sum of RMB25 million and 0.03% of the net profit of the previous year (if the total amount exceeds RMB100 million, it shall be processed as RMB100 million), and the amount of any single external donation is no more than RMB8 million, such donation shall be approved by the Board of Directors.

The total expenditure on external donations for the current year shall be fully calculated based on the consolidated financial statement of the Group.

**Article 27** Any financial assistance for an area hit by a major emergency that exceeds the above limits or the limit for a single instance of financial assistance shall be approved by the Board of Directors by a two-thirds vote.

#### **Section 12 Expenditure**

**Article 28** The Board of Directors is fully authorized to approve any expenditure.

#### **Section 13 Civil Case Expenditure**

**Article 29** The Board of Directors is fully authorized to approve any expenditure related to civil cases.

**Section 14 Daily Operation Management and Approval**

**Article 30** Other business management and decision-making authority shall be exercised by the Board of Directors and the Senior Management in accordance with the relevant laws and regulations, resolutions of the Shareholders' Meeting and resolution of the Board of Directors, with the exception of the matters specified to be decided by the Shareholders' Meeting in the *Articles of Association of Bank of China Limited*, *Procedural Rules for the Bank of China Limited* and *Procedural Rules for the Board of Directors of Bank of China Limited* and the matters specified in this Scheme.

**CHAPTER III SUPPLEMENTARY PROVISIONS**

**Article 31** If relevant laws and regulations, normative documents and the listing rules of stock exchanges where the Bank is listed provide otherwise for related matters, those provisions shall apply.

**Article 32** This Scheme shall be interpreted in accordance with the laws and regulations and the *Articles of Association of Bank of China Limited*; any matters not covered herein shall be interpreted by the Shareholders' Meeting.

**Article 33** For the authorized matters under this Scheme, if the relevant laws and regulations and supervisory provisions applicable to the Bank, or the supervisory authorities having jurisdiction over the Bank or the related matters (inclusive of the securities regulatory authorities and stock exchanges where the Bank is listed) require that the matters must be submitted to the Bank's Shareholders' Meeting for consideration, and do not allow them to be delegated to the Board of Directors, the principle of the "Whichever one is more stringent, enforce it" shall apply, and the matters shall be submitted to the Bank's Shareholders' Meeting for consideration in accordance with the relevant regulations or supervisory requirements.

In case of coincidence of terms in this Scheme, the principle of "Whichever one is more stringent, enforce it" shall prevail.

**Article 34** The Board of Directors shall make a statistical analysis of the implementation of this Scheme every year and report to the Shareholders' Meeting, which may supplement or adjust the authorization in the form of resolutions according to the actual situation.

**Article 35** This Scheme shall become effective on the date of deliberation and adoption by the Shareholders' Meeting or on a specific date as determined by the Shareholders' Meeting, and shall terminate when the Shareholders' Meeting deliberates and approves the scheme for authorization changes or on a specific date as determined by the Shareholders' Meeting.

On and after its effective date, this Scheme shall prevail in case of inconsistency between the provisions of current rules and regulations of the Bank relating to authorization and this Scheme. Where the provisions of the *Articles of Association of Bank of China Limited* relating to delegation of authority are inconsistent with this Scheme, the *Articles of Association of Bank of China Limited* shall prevail.

**Article 36** All amounts in this Scheme are denominated in Renminbi (RMB), excluding value added tax, and foreign currencies shall be converted into equal amount in RMB; for any amount or percentage in this Scheme, "less than" excludes the numbers following it, while "no more than" includes the numbers following it and "above" includes the numbers following it; unless otherwise stated, all references to net assets, net profit, etc. in this Scheme refer to the latest audited consolidated financial statement of the Group. Specifically, net assets refer to the total of the owner's equity.

Any expenditures relating to an investment under this Scheme, regardless if they are in phases or batches or not, shall be deemed as one investment project whose total investment amount shall be approved once in aggregate.

Matters that requires a two-thirds vote by the Board of Directors to be approved in this Scheme shall require a two-thirds vote by the Board of Directors for the Board of Directors to sub-delegate the matter.

**2023 EVALUATION REPORT ON THE SUBSTANTIAL SHAREHOLDER OF  
BANK OF CHINA**

Pursuant to the *Interim Measures for Equity Management of Commercial Banks* (Yinjianhuiling [2018] No. 1), the *Measures for Supervision and Management of Behaviors of Major Shareholders of Banking and Insurance Institutions (Provisional)* (Yinbaojianfa [2021] No. 43) and other measures, Bank of China Limited (hereinafter referred to as “the Bank”) evaluated its substantial shareholder and major shareholder, Central Huijin Investment Ltd.<sup>1</sup> (hereinafter referred to as “Huijin”), in terms of Huijin’s relevant situations in 2023 (hereinafter referred to as the “evaluation period”). Upon the evaluation, Huijin’s qualifications and other relevant situations are in compliance with laws, regulations and regulatory requirements, as well as the Bank’s Articles of Association and related terms of agreements. Relevant situations are hereby reported as follows:

**I. SHAREHOLDER QUALIFICATIONS**

In December 2003, the State made a capital contribution of USD22.5 billion (including USD19.6 billion in cash and bullion valued at approximately USD2.9 billion at the time of contribution) to the Bank through Huijin. Such capital contribution complied with laws and regulations.

Huijin, a wholly-owned subsidiary of China Investment Corporation, makes equity investments in major state-owned financial institutions as authorised by the State Council. To the extent of its capital contributions, Huijin exercises its rights and fulfils its obligations as an investor to major state-owned financial institutions on behalf of the State, in accordance with applicable laws aimed at preserving and enhancing the value of state-owned financial assets. Huijin neither engages in other business activities nor intervenes in the daily operation of the major state-owned financial institutions of which it is the controlling shareholder.

Huijin continues to operate steadily and is in good financial condition. As the shareholder of the Bank, Huijin did not evade the qualification review, nor did it have capital flight or make false capital contributions. It has continued to meet the qualifications as a shareholder and regularly updated its information which need to be disclosed to the Bank.

**II. EQUITY HOLDINGS**

As at December 31, 2023, Huijin held 188,791,906,533 ordinary shares of the Bank, representing 64.13% of the total issued ordinary shares of the Bank, all of which were not subject to restrictions on sales, and the shares held by Huijin were not pledged, labelled or frozen.

During the evaluation period, Huijin did not have any equity transfer, pledge, nesting or nominee against the Bank’s shares.

**III. PERFORMANCE OF RESPONSIBILITIES, OBLIGATIONS AND UNDERTAKINGS**

Huijin fulfilled its shareholders’ responsibilities and obligations in accordance with laws, regulations, regulatory requirements and the Bank’s Articles of Association.

Huijin made a “non-competing commitment” when the Bank launched its IPO. Huijin has undertaken that, as long as it continues to hold any of the Bank’s shares and is deemed to be a controlling shareholder or a connected person of a controlling shareholder in accordance with the laws or listing rules of the PRC, or of the place where the Bank’s shares are listed, it will not engage or participate in any competing commercial banking activities, including but not limited to extending loans, taking deposits and providing settlement, fund custodian, bank card and currency exchange services. However, Huijin may, through its investments in other commercial banks, undertake or participate in certain competing businesses. In that connection, Huijin has undertaken that it will: (i) treat its investments in commercial banks on an equal footing and not take advantage of its status as a holder of the Bank’s shares or take advantage of the information obtained by virtue of such status to make decisions or judgments against the Bank and in favor of other commercial banks; and (ii) exercise its shareholder’s rights in the Bank’s best interests.

During the evaluation period, Huijin strictly observed such undertakings and did not violate any of the above.

<sup>1</sup> Central Huijin Asset Management Ltd., a shareholder of the Bank, is a wholly-owned subsidiary of Central Huijin Investment Ltd..

**IV. IMPLEMENTATION OF THE BANK'S ARTICLES OF ASSOCIATION AND AGREEMENTS****i. Exercise of shareholders' rights**

During the evaluation period, Huijin exercised the rights of shareholder in accordance with laws, regulations, regulatory requirements and the Bank's Articles of Association, and did not abuse its rights or status as a shareholder, or damage the legitimate rights and interests of the Bank or other shareholders and stakeholders.

During the evaluation period, Huijin mainly exercised its rights of shareholder by attending the shareholders' meetings and voting on the proposals of the shareholders' meetings.

**ii. Support to the Bank's capital replenishment**

Huijin actively supported the Bank's capital replenishment plan, so that the Bank's capital has continued to meet regulatory requirements. During the evaluation period, Huijin agreed to the Bank's proposal on *Review and Approval of Issuing Capital Instruments* at the shareholders' meeting, providing solid support to the Bank's capital replenishment.

**iii. Connected transactions**

In line with the *Administrative Measures for Connected Transactions of Banking and Insurance Institutions* by the former CBIRC, Huijin is not regarded as a connected party of the Bank, and business transactions between the Bank and Huijin are not considered as connected transactions.

Huijin obtained credit from the Bank in compliance with laws and regulations. The credit balance did not exceed 10% of the Bank's net capital, and the conditions for obtaining credit were not superior to other borrowers. Huijin did not damage the Bank's interests, pledge the Bank's shares to obtain credit, or have overdue credits and other circumstances, nor did it occupy the Bank's funds.

**V. COMPLIANCE WITH LAWS, REGULATIONS AND REGULATORY PROVISIONS**

During the evaluation period, Huijin complied with relevant laws, regulations and regulatory requirements. Huijin was neither subject to any effective judgement of the court or to pay off any due debt in large amount, nor was it subject to any investigation, compulsory measures or accusation of criminal responsibilities by relevant authorities or any investigation, administrative punishment or regulatory measures by China Securities Regulatory Commission, or had material administrative punishment imposed by other administrative authorities, or was publicly reprimanded by any stock exchange.