
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your Shares in China Minsheng Banking Corp., Ltd., you should at once hand this circular and the accompanying form of proxy and reply slip to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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中國民生銀行股份有限公司

CHINA MINSHENG BANKING CORP., LTD.

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

(Stock Code: 01988)

**INTERIM PROFIT DISTRIBUTION PLAN FOR 2024
TERMINATION OF APPOINTMENT OF THE AUDITING FIRMS FOR 2024
APPOINTMENT AND REMUNERATION OF THE AUDITING FIRMS FOR 2024
AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AMENDMENTS TO THE RULES OF PROCEDURE FOR THE
SHAREHOLDERS' GENERAL MEETING
AMENDMENTS TO THE RULES OF PROCEDURE FOR THE
BOARD OF DIRECTORS
AMENDMENTS TO THE RULES OF PROCEDURE FOR THE
BOARD OF SUPERVISORS
AND
NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING
FOR 2024**

The Bank will convene the EGM at 10:00 a.m. on Friday, 25 October 2024 at Conference Room No. 3, 1/F, Minsheng Bank East Gate, No. 28 Xirongxian Lane, Xicheng District, Beijing, the PRC. Notice convening the EGM has been published on the website (www.hkexnews.hk) of the Hong Kong Stock Exchange pursuant to the Hong Kong Listing Rules on 30 September 2024.

If you intend to appoint a proxy to attend the EGM, please complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to Computershare Hong Kong Investor Services Limited (for holders of H Shares) and the office of the Board of the Bank (for holders of A Shares) not less than 24 hours before the time fixed for holding the EGM (i.e. not later than 10:00 a.m. on Thursday, 24 October 2024) in person or by post. Completion and return of the form of proxy will not preclude you from attending the EGM and voting in person if you so wish.

If you intend to attend the EGM in person or by proxy, please complete the enclosed reply slip and return the same to Computershare Hong Kong Investor Services Limited (for holders of H Shares) and the office of the Board of the Bank (for holders of A Shares) on or before Monday, 21 October 2024.

* References to times and dates of this circular are to Hong Kong times and dates.

2 October 2024

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DEFINITIONS

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

“A Share(s)”	domestic ordinary Share(s) of RMB1.00 each issued by the Bank which is/are subscribed for by domestic investors in Renminbi and are listed for trading on the SSE (stock code: 600016)
“A Shareholder(s)”	holder(s) of A Share(s)
“Articles of Association”	the articles of association of the Bank
“Bank” or “China Minsheng Bank” or “Minsheng Bank”	China Minsheng Banking Corp., Ltd. (中國民生銀行股份有限公司), a joint stock company incorporated with limited liability in accordance with the Company Law, the H Shares and A Shares of which are listed on the Hong Kong Stock Exchange and the SSE respectively
“Board”	the board of directors of the Bank
“Board of Supervisors”	the board of supervisors of the Bank
“Company Law”	the Company Law of the People’s Republic of China
“Director(s)”	the director(s) of the Bank
“EGM”	the first extraordinary general meeting for 2024 of the Bank to be held at 10:00 a.m. on Friday, 25 October 2024 at Conference Room No. 3, 1/F, Minsheng Bank East Gate, No. 28 Xirongxian Lane, Xicheng District, Beijing, the PRC or any adjournment thereof, the notice of which is set out in this circular
“H Share(s)”	overseas listed foreign invested share(s) of RMB1.00 each in the share capital of the Bank, which are listed on the Hong Kong Stock Exchange (stock code: 01988) and are subscribed for in HK dollars
“H Shareholder(s)”	holder(s) of H Share(s)

DEFINITIONS

“HK dollars”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“PBOC”	the People’s Bank of China
“PRC” or “China”	the People’s Republic of China
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“Share(s)”	the ordinary Share(s) of the Bank, including A Share(s) and H Share(s)
“Shareholder(s)”	holder(s) of the Share(s)
“SSE”	the Shanghai Stock Exchange
“Supervisor(s)”	the supervisor(s) of the Bank

LETTER FROM THE BOARD



中國民生銀行股份有限公司

CHINA MINSHENG BANKING CORP., LTD.

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

(Stock Code: 01988)

Members of the Board:

Executive Directors:

Mr. Gao Yingxin
Mr. Wang Xiaoyong
Mr. Zhang Juntong

Registered Address:

No. 2 Fuxingmennei Avenue,
Xicheng District,
Beijing, China
100031

Non-executive Directors:

Mr. Zhang Hongwei
Mr. Liu Yonghao
Mr. Shi Yuzhu
Mr. Song Chunfeng
Mr. Zhao Peng

Independent Non-executive Directors:

Mr. Qu Xinjiu
Ms. Wen Qiuju
Mr. Song Huanzheng
Mr. Yeung Chi Wai, Jason
Mr. Cheng Fengchao
Mr. Liu Hanxing

2 October 2024

To the Shareholders

Dear Sir or Madam,

**INTERIM PROFIT DISTRIBUTION PLAN FOR 2024
TERMINATION OF APPOINTMENT OF THE AUDITING FIRMS FOR 2024
APPOINTMENT AND REMUNERATION OF THE AUDITING FIRMS FOR 2024
AMENDMENTS TO THE ARTICLES OF ASSOCIATION
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BOARD OF SUPERVISORS
AND
NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING
FOR 2024**

LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular is to provide you (among other things) with additional information to enable you to make informed decisions on whether to vote for or against the resolutions to be proposed at the EGM for the following issues (special resolution is marked by *):

1. Resolution on the Interim Profit Distribution Plan for 2024 of the Bank
2. Resolution on the Termination of Appointment of the Auditing Firms for 2024 of the Bank
3. Resolution on the Appointment and Remuneration of the Auditing Firms for 2024 of the Bank
4. *Resolution on the Amendments to the Articles of Association of the Bank
5. Resolution on the Amendments to the Rules of Procedure for the Shareholders' General Meeting of the Bank
6. Resolution on the Amendments to the Rules of Procedure for the Board of Directors of the Bank
7. Resolution on the Amendments to the Rules of Procedure for the Board of Supervisors of the Bank

1. Interim Profit Distribution Plan for 2024

According to the relevant laws and regulations, regulatory requirements, and the Articles of Association, and based on the reviewed interim financial report for 2024, the interim profit distribution plan for 2024 of the Bank is as follows:

Having considered various factors including the capital adequacy ratio required by the regulatory authorities and the sustainable development of business of the Bank, the Bank proposes to distribute to the A Shareholders and the H Shareholders whose names appear on the registers as at the record date a cash dividend of RMB1.30 (tax inclusive) for every 10 Shares being held. Based on the number of Shares of the Bank issued as at 30 June 2024, being 43,782 million Shares, the total interim cash dividend for 2024 was approximately RMB5,692 million, representing approximate 29.90% of the net profit attributable to ordinary Shareholders of the Bank on the Group basis for the period, which amounts to RMB19,034 million.

LETTER FROM THE BOARD

The actual amount of total cash dividend to be paid will be subject to the total number of Shares recorded on the registers as at the record date. The cash dividend will be denominated and declared in RMB, and paid to the Shareholders in either RMB or HK dollars. The actual amount of dividend to be paid in HK dollars shall be calculated based on the benchmark exchange rate of RMB against HK dollars as quoted by the PBOC on the date of the EGM.

The cash dividend is expected to be paid to H Shareholders on 3 December 2024.

Taxation

According to the Enterprise Income Tax Law of the PRC (《中華人民共和國企業所得稅法》) and its implementing regulations (the “**EIT Law**”), the tax rate of the enterprise income tax applicable to the income of a non-resident enterprise deriving from the PRC is 10%. For this purpose, any H Shares registered under the name of non-individual enterprise, including the H Shares registered under the name of HKSCC Nominees Limited, other nominees or trustees, or other organizations or entities, shall be deemed as Shares held by non-resident enterprise Shareholders (as defined under the EIT Law). The Bank will distribute the dividend to those non-resident enterprise Shareholders subject to a deduction of 10% enterprise income tax withheld and paid by the Bank on their behalf.

Any resident enterprise (as defined under the EIT Law) which has been legally incorporated in the PRC or which was established pursuant to the laws of foreign countries (regions) but has established effective administrative entities in the PRC, and whose name appears on the Bank’s H Share registrar should deliver a legal opinion ascertaining its status as a resident enterprise furnished by a qualified PRC lawyer (with the official chop of the law firm issuing the opinion affixed thereon) and relevant documents to the Bank’s H Share registrar, Computershare Hong Kong Investor Services Limited, in due course, if it does not wish to have the 10% enterprise income tax withheld and paid on its behalf by the Bank.

Pursuant to the Notice on the Issues on Levy of Individual Income Tax after the Abolishment of Guoshuifa (1993) No. 045 Document (《關於國稅發(1993)045號文件廢止後有關個人所得稅徵管問題的通知》) (the “**Notice**”) issued by the State Administration of Taxation on 28 June 2011, the dividend to be distributed by the PRC non-foreign invested enterprise which has issued shares in Hong Kong to the overseas resident individual Shareholders, is subject to the individual income tax with a tax rate of 10% in general.

However, the tax rates for respective overseas resident individual Shareholders may vary depending on the relevant tax agreements between the countries of their residence and Mainland China. Thus, 10% individual income tax will be withheld by the Bank from the dividend payable to any individual Shareholders of H Shares whose names appear on the H share register of members of the Bank on the record date, unless otherwise stated in the relevant taxation regulations, tax treaties or the Notice.

LETTER FROM THE BOARD

Profit Distribution to Investors of Northbound Trading

For investors of the Hong Kong Stock Exchange (including enterprises and individuals) investing in the A Shares of the Bank listed on the SSE (the “**Northbound Trading**”), their dividends will be distributed in RMB by the Bank through the Shanghai Branch of China Securities Depository and Clearing Corporation Limited to the account of the nominee holding such Shares. The Bank will withhold and pay income taxes at the rate of 10% on behalf of those investors and will report to the tax authorities for the withholding. For investors of Northbound Trading who are tax residents of other countries and whose country of domicile is a country which has entered into a tax treaty with the PRC stipulating a dividend tax rate of lower than 10%, those enterprises and individuals may, or may entrust a withholding agent to, apply to the competent tax authorities of the Bank for the entitlement of the rate under such tax treaty. Upon approval by the tax authorities, the paid amount in excess of the tax payable based on the tax rate according to such tax treaty will be refunded. The record date and the date of distribution of cash dividends and other arrangements for the investors of Northbound Trading will be the same as those for the A Shareholders.

Profit Distribution to Investors of Southbound Trading

- For investors of the SSE and the Shenzhen Stock Exchange (including enterprises and individuals) investing in the H Shares of the Bank listed on the Hong Kong Stock Exchange (the “**Southbound Trading**”), the cash dividends will be paid in RMB. The record date and the date of distribution of cash dividends and other arrangements for the investors of Southbound Trading will be the same as those for the H Shareholders of the Bank. Below are relevant taxation policies: Shanghai-Hong Kong Stock Connect: Pursuant to the relevant requirements under the Notice on the Tax Policies Related to the Pilot Program of the Shanghai-Hong Kong Stock Connect (Caishui 2014 No. 81) (《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知(財稅201481號)》), for dividends received by domestic individual investors from investing in H shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect, the company of such H shares shall withhold and pay individual income tax at the rate of 20% on behalf of the investors. For dividends received by domestic securities investment funds from investing in H shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect, the tax payable shall be the same as that for individual investors. The company of such H shares will not withhold and pay the income tax of dividends for domestic enterprise investors and those domestic enterprise investors shall report and pay the relevant tax themselves.
- Shenzhen-Hong Kong Stock Connect: Pursuant to the relevant requirements under the Notice on the Tax Policies Related to the Pilot Program of the Shenzhen-Hong Kong Stock Connect (Caishui 2016 No. 127) (《關於深港股票市場交易互聯互通機制試點有關稅收政策的通知(財稅2016127號)》), for dividends received by domestic individual investors from investing in H shares listed on the Hong Kong Stock Exchange through Shenzhen-Hong Kong Stock Connect, the company of such

LETTER FROM THE BOARD

H shares shall withhold and pay individual income tax at the rate of 20% on behalf of the investors. For dividends received by domestic securities investment funds from investing in H shares listed on the Hong Kong Stock Exchange through Shenzhen-Hong Kong Stock Connect, the tax payable shall be the same as that for individual investors. The company of such H shares will not withhold and pay the income tax of dividends for domestic enterprise investors and those domestic enterprise investors shall report and pay the relevant tax themselves.

Shareholders are suggested to consult their tax consultants regarding the tax impacts in China, Hong Kong and other countries (regions) for holding and dealing with the Bank's Shares.

The resolution has been considered and approved at the meetings of the Board of Directors and the Board of Supervisors held on 29 August 2024 and is hereby proposed to the EGM as an ordinary resolution for consideration and approval. The interim profit distribution plan for 2024 shall be subject to the approval by the Shareholders at the EGM.

2. Termination of Appointment of the Auditing Firms for 2024

Reference is made to the announcement of the Bank dated 29 August 2024, which is in relation to the proposed termination of appointment of auditing firms for 2024. Based on the principle of prudence, the Bank proposed to terminate the appointment of PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers as the Bank's auditing firms for 2024. The abovementioned auditing firms provided professional services until the end of 2024 interim financial report review for a service fee of RMB4.13 million. The Bank has communicated with PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers in respect of the termination of appointment, and the abovementioned auditing firms have no disagreements thereof. At the same time, the Bank shall conduct the selection and appointment of auditing firms for 2024 annual financial report according to relevant requirements.

The resolution has been considered and approved at the meetings of the Board of Directors and the Board of Supervisors held on 29 August 2024 and is hereby proposed to the EGM as an ordinary resolution for consideration and approval.

3. Appointment and Remuneration of the Auditing Firms for 2024

According to the Articles of Association, the Administrative Measures for the Selection and Appointment of Auditing Firms of the Bank and other relevant regulations, as well as the results of the tender and selection process for auditing firms of the Bank, the Board proposed the appointment of KPMG Huazhen LLP and KPMG as the auditing firms for 2024 of the Bank to provide services including the audit of the financial reports (domestic and international) for 2024, agreement procedures for the financial report of the third quarter and the internal control audit. The total service fees amount to RMB5.68 million.

LETTER FROM THE BOARD

The resolution has been considered and approved at the meetings of the Board of Directors and the Board of Supervisors held on 27 September 2024 and is hereby proposed to the EGM as an ordinary resolution for consideration and approval.

4. Amendments to the Articles of Association

In accordance with the Company Law, the Securities Law and other laws and regulations, the Code of Corporate Governance of Banking and Insurance Institutions, the Guidelines for Articles of Association of Listed Companies, the Measures for the Management of Independent Directors of Listed Companies, the Regulatory Guidelines for Listed Companies No. 3 – Cash Dividends of Listed Companies (2023 Edition) and other regulatory systems, and in order to implement the relevant regulatory requirements, the Bank proposed to amend the Articles of Association.

Upon consideration and approval at the EGM, the Articles of Association is subject to the submission to and approval by the National Financial Regulatory Administration. The shareholders' general meeting is hereby proposed to authorize the Board, which shall further authorize the Chairman of the Board, within the framework and principles of the Articles of Association approved at the EGM, to make appropriate and necessary amendments to the Articles of Association based on the review opinions or requirements (if any) of the National Financial Regulatory Administration.

For details of the amendments to the Articles of Association, please refer to Appendix I of the circular.

The resolution has been considered and approved at the Board meeting held on 20 September 2024 and is hereby proposed to the EGM as a special resolution for consideration and approval.

5. Amendments to the Rules of Procedure for the Shareholders' General Meeting

In accordance with the Company Law, the Guidelines for Articles of Association of Listed Companies, the Rules for Shareholders' Meeting of Listed Companies and other laws, regulations and regulatory systems, taking into account the amendments to the Articles of Association and the actual situation of the Bank, the Bank proposed to amend the Rules of Procedure for the Shareholders' General Meeting of China Minsheng Banking Corp., Ltd. The amended Rules of Procedure shall be renamed as the Rules of Procedure for the Shareholders' Meeting of China Minsheng Banking Corp., Ltd.

For details of the amendments to the Rules of Procedure for the Shareholders' General Meeting, please refer to Appendix II of the circular.

The resolution has been considered and approved at the Board meeting held on 20 September 2024 and is hereby proposed to the EGM as an ordinary resolution for consideration and approval.

LETTER FROM THE BOARD

6. Amendments to the Rules of Procedure for the Board of Directors

In accordance with the Company Law, the Code of Corporate Governance of Banking and Insurance Institutions, the Listing Rules of the Shanghai Stock Exchange and other laws, regulations and regulatory systems, taking into account the actual operation of the Board of the Bank, the Bank proposed to amend the Rules of Procedure for the Board of Directors of China Minsheng Banking Corp., Ltd. The amendments involved seven articles, including “more than half” (半數以上) being amended as “more than half” (過半數), the indication of the reason thereof when a director votes against or abstains, certain textual improvements, and adjustments of the sequence and numbering of certain articles.

For details of the amendments to the Rules of Procedure for the Board of Directors, please refer to Appendix III of the circular.

The resolution has been considered and approved at the Board meeting held on 20 September 2024 and is hereby proposed to the EGM as an ordinary resolution for consideration and approval.

7. Amendments to the Rules of Procedure for the Board of Supervisors

In accordance with the Company Law and the latest regulatory systems, the Bank proposed to make certain amendments to the Rules of Procedure for the Board of Supervisors of China Minsheng Banking Corp., Ltd.

For details of the amendments to the Rules of Procedure for the Board of Supervisors, please refer to Appendix IV of the circular.

The resolution has been considered and approved at the Board meeting held on 20 September 2024 and is hereby proposed to the EGM as an ordinary resolution for consideration and approval.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Bank will be closed from Tuesday, 22 October 2024 to Friday, 25 October 2024 (both days inclusive), during which period no transfer of Shares will be effected. For unregistered H Shareholders who intend to attend the EGM, all Share certificates and the Share transfer documents must be lodged 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, Wanchai, Hong Kong, not later than 4:30 p.m. on Monday, 21 October 2024. H Shareholders whose names appear on the register of members of the Bank on Friday, 25 October 2024 will be entitled to attend and vote at the EGM.

LETTER FROM THE BOARD

The register of members of the Bank will be closed from Thursday, 31 October 2024 to Tuesday, 5 November 2024 (both days inclusive), during which period no transfer of Shares will be effected. For unregistered H Shareholders who wish to be eligible to receive the cash dividend, all Share certificates and the Share transfer documents must be lodged 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, Wanchai, Hong Kong, not later than 4:30 p.m. on Wednesday, 30 October 2024. H Shareholders whose names appear on the register of members of the Bank on Tuesday, 5 November 2024 will be entitled to receive the dividend (subject to the approval by Shareholders at the EGM).

VOTING BY POLL AT EGM

Pursuant to Rule 13.39(4) of the Hong Kong Listing Rules, all votes of the Shareholders at the EGM of the Bank must be taken by poll. As such, the chairman of the meeting will require a poll for all resolutions proposed at the EGM.

On a poll, every Shareholder present in person or by proxy or, being a corporation, by its duly authorized representative, shall have one vote for each Share registered in his/her/its name in the register of members. Shareholders entitled to more than one vote need not cast all their votes or cast all their voting rights in the same way in accordance with Article 126 of the Articles of Association.

According to the Articles of Association, (i) if the amount of equity interest in the Bank pledged by a shareholder reaches or exceeds 50% of his/her shareholding in the Bank, the voting right of such shareholder at the shareholders' general meeting shall be restricted; and (ii) if a substantial shareholder's credit granted by the Bank is overdue, the voting right of such shareholder at the shareholders' general meeting shall be restricted.

RECOMMENDATION

The Board considers that all the resolutions mentioned above are in the best interests of the Bank and its Shareholders. As such, the Board recommends the Shareholders to vote in favor of the resolutions to be proposed at the EGM.

By Order of the Board
CHINA MINSHENG BANKING CORP., LTD.
Gao Yingxin
Chairman

**ARTICLES OF ASSOCIATION OF CHINA MINSHENG BANKING CORP., LTD.
(AMENDED)**

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Chapter 1 General Provisions

Article 1 To protect the legal rights of China Minsheng Banking Corp., Ltd. (the “Bank”), the shareholders, employees and creditors of the Bank, regulate the organization and activities of the Bank, and improve the modern enterprise system with Chinese characteristics, and promote entrepreneurial spirit, the Articles of Association are hereby formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Securities Law of the People’s Republic of China (the “Securities Law”), the Commercial Banking Law of the People’s Republic of China (the “Commercial Banking Law”), the State Council Guidance Opinion on the Launch of Preference Shares Pilot Scheme and other pertinent rules and regulations.

Article 2 The Bank is a joint stock limited company incorporated in accordance with the Company Law, the Commercial Banking Law and other relevant regulations.

Upon an Approval by the State Council regarding the Incorporation of China Minsheng Banking Corp., Ltd. (Guo Han [1995] No. 32) and an Approval by the People’s Bank of China regarding the Commencement of Operation of China Minsheng Banking Corp., Ltd. (Yin Fu [1996] No. 14), the Bank is established by way of promotion and registered with the State Administration for Industry and Commerce and obtained a business license on 7 February 1996. The unified creditability code is 91110000100018988F.

Upon its incorporation, the promoters of the Bank are Guangzhou Yitong Group Company (廣州益通集團公司), China Town and Township Enterprises Investment and Development Co., Ltd. (中國鄉鎮企業投資開發有限公司), China Coal Industrial Import and Export Company (中國煤炭工業進出口總公司), China Shipowners Mutual Assurance Association (中國船東互保協會), Shandong Oceanwide Group Company (山東泛海集團公司), Harbin Linen Mill (哈爾濱亞麻廠), Xiamen Fuxin Group Co., Ltd. (廈門福信集團有限公司), Ningbo Economic Construction Investment Company (寧波市經濟建設投資公司), Beijing Vantone Industry Co., Ltd. (北京萬通實業股份有限公司), Hangzhou Unitop Electric Co., Ltd. (杭州通普電器公司), Kunming Jianhua Enterprise Group (昆明建華企業集團), Shenzhen Advance Development Company (深圳前進開發公司), Hope Group Co., Ltd. (希望集團有限公司), Harbin Shirble Electric-Heat Co., Ltd. (哈爾濱歲寶熱電股份有限公司), Zhengzhou Mengda Industrial Co., Ltd. (鄭州夢達實業有限公司), Henan Power Development Co., Ltd. (河南電力開發有限公司), Kunming Department Stores Building (昆明百貨大樓), Nanhai Guicheng Commercial & Trading Material General Corporation (南海市桂城商業貿易物資總公司), China Travel International Trust Investment Co., Ltd. (中國旅遊國際信託投資有限公司), Zhanjiang Economic & Technological Development Zone Finance Development Company (湛江經濟技術開發區財務開發公司), Shenzhen Bao’an Runtian Enterprise Company (深圳市寶安區潤田企業公司), Anshan Teng’ao Special District Liaohe Forage Group Company (鞍山市騰鰲區遼河飼料集團公司), Guangdong Hengfeng Investment Group Co., Ltd. (廣東恒豐投資集團有限公司), Shanxi Antai International Enterprise (Group) Co., Ltd. (山西安泰國際企業(集團)股份有限公司), Henan Xing Ya Enterprise Group Co., Ltd. (河南興亞企業集團有限公司), Nanning Nanhe

**APPENDIX I ARTICLES OF ASSOCIATION OF CHINA MINSHENG BANKING
CORP., LTD. AND COMPARISON TABLE FOR AMENDMENTS**

Development Company (南寧南和發展公司), Changsha Southern Huaqiao Gang'aoitaobao Trading Company (長沙南方華僑港澳臺胞貿易公司), Zhengzhou Feimengda Leather Products Co., Ltd. (鄭州斐蒙達皮製品有限公司), Shenzhen Chengxin Industrial Development Company (深圳呈鑫實業發展公司), Shunde Vanward Enterprises Group Co., Ltd. (順德市萬和企業集團公司), Shenzhen Shangbu Industrial Co., Ltd. (深圳市上步實業股份有限公司), Chengdu Huaqiao Xinyuan Industrial Co., Ltd. (成都華僑新苑實業有限總公司), Henan Yuantian Property Company (河南原田置業公司), Zhejiang Quzhou Hongji Industrial Co., Ltd. (浙江省衢州市鴻基實業有限公司), Beijing Ideal Industrial Development Company (北京理想產業發展公司), Anshan Pacific Industrial (Group) Co., Ltd. (鞍山太平洋(集團)有限公司), Guangzhou Shanghui Co., Ltd. (廣州商匯有限公司), Anshan Chengnan Steel Rolling Group Company (鞍山城南軋鋼集團公司), Guangxi Panshibao Co., Ltd. (廣西噴施寶有限公司), Nanning Zhantong Material Supply Company (南寧市展通物資供應公司), Taiyuan Qingquan Coal Coking Transportation and Marketing Group Company (太原清泉煤焦化運銷集團公司), Shanxi Haixin Steel Company (山西省海鑫鋼鐵公司), Luoyang Building Machinery Factory (洛陽建築機械廠), China Shangdong Taidao Group (中國山東台島集團), Tianjin Gangtian Group Company (天津港田集團公司), China Building Materials Zhengzhou Zhongyue Associated Special Cement Factory (中國建材鄭州中嶽聯營特種水泥廠), Liaoning Gaizhou Lutun Tiedong Pipe Fitting Factory (遼寧蓋州市蘆屯鐵東管件廠), Beijing Hengrun Dake Industrial and Trading Company (北京恒潤達科工貿公司), Guangdong Industrial and Commercial Building (廣東省工商大廈), Zhejiang Shangyu Xincheng Industrial Company (浙江上虞信誠實業公司), Zhejiang Rui'an Yongjiu Electromechanical Factory (浙江瑞安市永久機電廠), Beijing Menshanyuan Development Company (北京門山園開發公司), Zhejiang Wolong Group Co., Ltd. (浙江臥龍集團公司), Zhejiang Shangyu Financial Development Company (浙江上虞市財務開發公司), Shenzhen Taishen Industrial Co., Ltd. (深圳泰紳實業股份有限公司), Kunming Industry & Commerce Association Industrial Company (昆明市工商聯興業公司), Hebei Food Industry Company (河北食品工業總公司), Guangdong Lianshan Minghua Electromechanical Factory (廣東連山明華電化廠) and Shenzhen Huishang Co., Ltd. (深圳匯商有限公司).

Pursuant to an approval by the State Council and the People's Bank of China, the Bank issued 1,380,248,376 ordinary shares to 59 promoters, representing 100% of the total number of the ordinary shares of the Bank in issue, upon its establishment. The promoters of the Bank made their capital contributions in cash in 1995.

After its establishment, the Bank issued 350,000,000 domestically listed domestic shares on 27 November 2000, pursuant to an approval by China Securities Regulatory Commission. Upon completion of the issue of domestic shares, the share capital of the Bank comprises of 1,380,248,376 promoter legal-person shares and 350,000,000 domestically listed domestic shares, representing 79.77% and 20.23% of the total share capital of the Bank respectively.

Article 3 On 27 November 2000, upon an approval by China Securities Regulatory Commission (Zheng Jian Fa Xing Zi [2000] No. 146), the Bank issued 350,000,000 RMB-denominated ordinary shares pursuant to an initial public offering. These shares were listed on the Shanghai Stock Exchange on 19 December 2000.

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On 27 February 2003, upon an approval by China Securities Regulatory Commission (Zheng Jian Fa Xing Zi [2003] No. 13), the Bank issued convertible bonds of RMB4 billion at par value of RMB100. These convertible bonds were due and repayable (including principal and interests) on 26 February 2008. The number of shares converted is 1,616,729,400 shares (including bonus shares and additional shares).

On 22 June 2007, upon an approval by China Securities Regulatory Commission (Zheng Jian Fa Xing Zi [2007] No. 7), the Bank issued 2,380,000,000 new RMB-denominated ordinary shares to eight domestic corporate investors pursuant to a private placement.

On 21 October 2009, upon an approval by China Securities Regulatory Commission (Zheng Jian Xu Ke [2009] No. 1104), the Bank issued 3,439,275,500 overseas listed foreign shares (H Shares) of RMB1 each (including 117,569,500 over-allotted shares) which were listed on The Stock Exchange of Hong Kong Limited on 26 November 2009 and 23 December 2009.

On 26 March 2012, according to an approval by China Securities Regulatory Commission (Zheng Jian Xu Ke [2012] No. 211), the Bank further issued 1,650,852,240 overseas listed foreign shares (H Shares) of RMB1 each which were listed on The Stock Exchange of Hong Kong Limited on 2 April 2012.

On 15 March 2013, according to an approval by China Securities Regulatory Commission (Zheng Jian Xu Ke [2012] No. 1573), the Bank is authorized to issue RMB20 billion of convertible corporate bonds of RMB100 each. The convertible corporate bonds were redeemed in advance on 24 June 2015, and the cumulative number of shares converted was 2,446,493,105.

On 14 December 2016, according to an approval by China Securities Regulatory Commission (Zheng Jian Xu Ke [2016] No. 2971), the Bank is authorized to issue 71,950,000 non-cumulative perpetual offshore preference shares of RMB100 each through private placing. Those shares were listed on The Stock Exchange of Hong Kong Limited on 15 December 2016. In December 2021, the Bank redeemed all the offshore preference shares in accordance with the terms and conditions of the offshore preference shares.

On 15 October 2019, according to an approval by China Securities Regulatory Commission (Zheng Jian Xu Ke [2019] No. 1158), the Bank is authorized to issue 200,000,000 domestic preference shares of RMB100 each through private placing. Those shares were transferred on the integrated business platform of Shanghai Stock Exchange on 8 November 2019.

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Article 4 The registered name of the Bank:

Full name in Chinese: 中國民生銀行股份有限公司

Full name in English: CHINA MINSHENG BANKING CORPORATION LIMITED

Abbreviation in English: CMBC

Article 5 The Head Office of the Bank is located in Beijing.

Registered address of the Bank: No. 2, Fuxingmennei Avenue, Xicheng District, Beijing, China, 100031

Tel: 58560666

Fax: 58560690

Article 6 The Bank is a joint stock limited company of indefinite term.

Article 7 The Chairman of the Board of Directors of the Bank shall be the legal representative of the Bank. The resignation of the Chairman of the Board of Directors shall be deemed as resigning as the legal representative at the same time.

Article 8 The shares of the Bank include ordinary shares and preference shares. The nominal value of each share of the same class shall be equal. The shareholders shall bear liability of the Bank to the extent of the share capital subscribed by them and the Bank shall bear liability of its debts to the extent of its total capital.

Article 9 Starting from the date of effectiveness of these Articles of Association, these Articles of Association shall become a legally binding document which regulates the organization and activities of the Bank and the rights and obligations between the Bank and its shareholders, and among the shareholders.

Article 10 These Articles of Association shall be binding on the Bank, its shareholders, directors, supervisors, president and other senior management. All of the above personnel may claim their rights in respect of matters relating to the Bank in accordance with these Articles of Association.

The shareholders may institute lawsuits against the Bank pursuant to these Articles of Association; the Bank may institute lawsuits against its shareholders, directors, supervisors, president and other senior management pursuant to these Articles of Association; the shareholders may institute lawsuits against other shareholders pursuant to these Articles of Association; and the shareholders may institute lawsuits against the directors, supervisors, president and other senior management of the Bank pursuant to these Articles of Association.

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The lawsuits referred to in the preceding paragraph shall include lawsuits instituted in a court or arbitration applied to an arbitration institution.

Article 11 The senior management referred to in these Articles of Association shall mean the president, vice presidents, assistant to the president, financial person-in-charge, secretary to the Board of Directors, chief audit officer, chief risk officer, chief information officer, business director and other senior officers selected and appointed by the Board of Directors of the Bank and approved by the regulatory authorities.

Article 12 The Bank may invest in other companies with limited liabilities and joint stock limited companies subject to the relevant laws and regulations, and shall bear the liabilities of the investees to the extent of the share capital subscribed by it. Subject to approval by the banking regulatory authorities under the State Council, the Bank may establish domestic and overseas branches for business expansion.

The Bank is comprised of the headquarters, branches and sub-branches. The headquarters adopts a centralized audit and capital management system for all branches and sub-branches. Branches and sub – branches have their internal financial management systems.

The domestic and overseas branches of the Bank shall not have the status of legal person. Their establishment and business operation shall be in compliance with the requirements of banking regulatory authorities under the State Council regarding the management of the financial institutions and within the authorized scope by the headquarters.

Oversea branches of the Bank may carry out all banking or other businesses permitted by laws and regulations of the jurisdiction in which such branches are located.

Subject to approval by the approval authority of the State Council, the Bank may operate as a holding company in accordance with the Company Law as required by its operation management.

Article 13 The Bank shall be supervised and regulated by the banking regulatory authorities under the State Council according to the laws and regulations.

Article 14 According to the regulations of the Constitution of the Communist Party and the Company Law, the Bank shall establish Party organizations. The Party Committee shall perform the leading and political functions, control the direction, manage the situation ensure the implementation, and discuss and decide on major matters of the Bank in accordance with regulations. The Bank shall establish working agency of the Party, equip sufficient staff to deal with the Party affairs, provide necessary conditions for the activities of Party organization, and provide sufficient funds to operate the Party organization.

Chapter 2 Objectives and Scope of Business

Article 15 The objectives of the Bank are to develop various banking businesses in compliance with relevant laws and regulations, support the development of domestic economy and serve the public with main focuses on private enterprises, small and medium enterprises and high-technology enterprises.

The Bank shall operate its business in a prudent manner and maintain its liquidity and capital return at satisfactory levels. The Bank shall operate independently under its internal control system and shall be solely responsible for any risks, profits and losses arising from its operation.

Article 16 Subject to approvals by the regulatory authorities, such as the banking regulatory authorities under the State Council, and the registration authorities, the business scope of the Bank shall include:

- (1) taking deposits from the public;
- (2) provision of short, medium and long-term loans;
- (3) processing domestic and overseas settlements;
- (4) processing bill acceptance and discount;
- (5) issuance of financial bonds;
- (6) acting as issuance agent and payment agent, and underwriting government bonds;
- (7) dealing in government and corporate bonds;
- (8) engaging in inter-bank borrowing;
- (9) dealing in foreign exchange as principal or agency;
- (10) engaging in settlement and sale of foreign exchange business;
- (11) engaging in bank card business;
- (12) providing letter of credit and guarantee;
- (13) acting as receiving/payment agent;
- (14) providing safekeeping boxes services;

- (15) insurance and insurance agency business;
- (16) sales and custody of securities investment fund;
- (17) other businesses as approved by the banking regulatory authorities under the State Council.

Chapter 3 Shares and Registered Capital

Article 17 The shares of the Bank shall be represented by share certificate and are ordinary shares and preference shares. The share certificate of the Bank shall be in registered form. Besides those specified in the Company Law, the share certificate of the Bank shall also contain other particulars as required by the stock exchange on which the shares of the Bank are listed.

Ordinary shares refer to ordinary shares issued by the Bank in accordance with the general provisions of the Company Law. Preference shares refer to shares issued by the Bank in accordance with the Company Law in addition to ordinary shares which entitle its holder with priority over holders of ordinary shares in receiving distribution of profits and remaining assets of the Bank, but with restrictions on the right to participate in the decision making and management of the Bank.

Article 18 The shares in the Bank shall be issued in an open, fair and equal manner and each share of the same class shall enjoy the same rights.

The conditions and price of each share of the same class shall be the same in each issue. Any subscriber shall pay the same price for each share subscribed.

Article 19 All the shares issued by the Bank shall have a par value. Par value of each ordinary share shall be RMB1.00, and par value of each preference share shall be RMB100.

RMB mentioned in the preceding paragraph refers to Renminbi, the lawful currency of the People's Republic of China.

Article 20 Subject to filing and approval by the securities regulatory authorities under the State Council and banking regulatory authorities, the Bank may issue its shares to domestic and overseas investors.

The overseas investors mentioned in the preceding paragraph refer to investors in overseas countries, Hong Kong, Macau and Taiwan in the PRC who subscribe for the shares issued by the Bank; and domestic investors refer to investors in the PRC, excluding the regions mentioned above, who subscribe for the shares issued by the Bank.

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Article 21 The shares issued by the Bank to domestic investors for subscription in RMB shall be referred to as Domestic Shares. The shares issued by the Bank to overseas investors for subscription in foreign currencies shall be referred to as Overseas Shares. Overseas Shares listed in an overseas country shall be referred to as overseas listed foreign shares. Shares listed in Hong Kong shall be referred to as H shares. The par value of the H shares listed on the Hong Kong Stock Exchange are denominated in RMB and to be subscribed and dealt in Hong Kong dollars.

The foreign currencies mentioned in the preceding paragraph refer to the legal tenders, other than RMB, of other jurisdictions and are recognized by the foreign exchange administration authorities of the State for payment to the Bank for share capital.

Subject to approval of the securities regulatory authorities of the State Council, holders of domestic shares may transfer their shares to overseas investors and such transferred shares may be listed or traded on an overseas stock exchange. Any listing or trading of the transferred shares on an overseas stock exchange shall comply with the regulations, rules and requirements of such overseas securities market.

Article 22 Domestic shares shall be under the custody of the Shanghai branch of China Securities Depository and Clearing Corporation Limited. H shares are mainly under the custody of a company entrusted by Hong Kong Securities Clearing Company Limited, or held in the name of individual shareholders.

Article 23 The issuance of preference shares by the Bank to replenish additional tier-1 capital shall be in compliance with the relevant eligibility criteria of capital instruments of the banking regulatory authority of the State Council.

Article 24 In accordance with relevant requirements of the banking regulatory authority of the State Council, the Bank has determined the conditions for the mandatory conversion of preference shares to ordinary shares, which state that the preference shares may be converted into ordinary shares based on the conversion price and amount fixed according to the issuance plan of preference shares upon the occurrence of the triggering events.

Ordinary shares converted from preference shares due to mandatory conversion shall have same rankings as the original ordinary shares of the Bank.

Article 25 As at 31 December 2021, the share capital of the Bank comprised 43,782,418,502 ordinary shares in issue, including 35,462,123,213 domestically listed shares and 8,320,295,289 H shares, representing approximately 81.00% and 19.00% of the total issuable ordinary shares of the Bank respectively, and 200,000,000 domestic preference shares in issue.

The above calculation includes bonus shares distributed by the Bank, shares issued upon capitalization of capital reserve and shares issued upon the exercise of convertible bonds by creditors up to 31 December 2021.

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Article 26 The registered capital of the Bank is RMB43,782,418,502 which is equal to the paid-up capital.

Article 27 The Bank may increase its registered capital to meet its operation and development needs subject to approval in accordance with the Articles of Association. The Bank may increase its capital by the following ways:

- (1) public offering of ordinary shares;
- (2) ordinary shares issue to its existing shareholders;
- (3) distribution of ordinary shares to its existing shareholders;
- (4) private placing of ordinary shares;
- (5) conversion from the preference shares to ordinary shares; and
- (6) any other methods permitted by the applicable laws and administrative regulations.

After being approved according to the Articles of Association, the Bank's increase of capital by issuing new shares shall be conducted in accordance with the procedures provided in relevant laws and administrative regulations.

The registered capital of the Bank may increase upon the conversion of convertible bonds issued by the Bank. The conversion of convertible bonds shall comply with the provisions set out in the relevant national laws, administrative regulations, departmental rules as well as the prospectus of the issue of convertible bonds.

The number of issued preference shares of the Bank shall not exceed 50% of the total ordinary shares and the proceeds from the issuance of preference shares shall not exceed 50% of the net assets before the issuance, excluding preference shares that have been repurchased and converted.

Article 28 The Bank shall not accept the shares of the Bank as security.

Article 29 Where the laws, administrative regulations or the securities regulatory authorities under the State Council provide otherwise on the transfer of shares of the Bank held by shareholders or de facto controllers of listed companies, such provisions shall prevail.

A major shareholder shall not transfer the equity interest held by him/her within five years from the date of acquisition, except for special circumstances such as risk disposal measures approved by the banking regulatory authorities under the State Council or its branches, transfer ordered by the banking regulatory authorities under the State Council or its branches, transfer under judicial enforcement or transfer of equity between different entities controlled by the

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same investor. When a major shareholder transfers the equity interest held under the conditions permitted by laws and regulations, the said shareholder shall inform the transferee that it is required to comply with the laws and regulations and the conditions stipulated by the banking regulatory authority of the State Council.

The directors, supervisors and senior management of the Bank shall notify the Bank their holding of shares in the Bank (including preference shares) and changes of their holdings. The shares transferred in any year during their tenures as determined when assuming their positions shall not exceed 25% of the total number of the shares of any one class held by them. These individuals shall not transfer the shares in the Bank held by them within six months upon the completion of their terms of office unless so demanded by a court.

The shareholders shall promptly notify the Bank of their interests in shares. However, the Bank shall be prohibited to freeze the shares of any person who is directly or indirectly interested in such shares and does not disclose their interests to the Bank, or otherwise prejudice the interests attached to such shares.

Article 30 If the directors, supervisors, senior management and shareholders holding more than 5% of the shares of the Bank sell any share or other equity securities within six months from the date of purchase or repurchase any share within six months from the date of disposal, any gains so realized shall be forfeited by the Board of Directors in favour of the Bank. However, securities firms holding more than 5% of the shares as a result of the performance of their underwriting obligation shall not be subject to the six-month restriction. Where the laws, administrative regulations or regulations of the stock exchanges provide otherwise, such provisions shall prevail.

The shares or other equity securities held by the directors, supervisors, senior management or an individual shareholder as mentioned in the preceding paragraph shall include the shares or other equity securities held by his or her spouse, parents and children and held under any other person's account.

If the Board of the Bank does not abide by the provisions as stipulated in the first paragraph above, the shareholders may request the Board to act within 30 days; the responsible directors shall assume related responsibilities as stipulated by the laws. If the Board of the Bank fails to act within such period, the shareholders may institute a proceeding before the People's Court in his/her own name for the benefit of the Bank.

Chapter 4 Capital Reduction and Share Repurchase

Article 31 The Bank may reduce its registered capital according to the provisions of these Articles of Association.

Any reduction of registered capital of the Bank shall be made in compliance with the Company Law, Commercial Banking Law and other applicable regulations and the procedures specified in these Articles of Association.

Registered capital of the Bank after any reduction shall not be less than the legal minimum amount requirement.

Article 32 A balance sheet and a list of properties shall be prepared for the reduction of the Bank's registered capital.

The Bank shall inform its creditors within 10 days and make a public announcement on newspapers recognized by the stock exchange on which the shares of the Bank are listed or the National Enterprise Credit Information Publicity System within 30 days after the resolution to reduce its registered capital is passed. Creditors shall be entitled to demand the Bank to fully settle any liability or provide guarantee within 30 days after receiving such notification, or in case of not receiving such notification, within 45 days after the date of the public announcement.

Article 33 Subject to the laws, administrative regulations, departmental rules and these Articles of Association and upon approvals of the relevant government authority, the Bank may repurchase its issued shares under one of the following circumstances:

- (1) cancellation of shares for reduction of registered capital;
- (2) merging with other companies that hold shares in the Bank;
- (3) use of shares for employee stock ownership plans or equity incentives;
- (4) repurchasing is required by shareholder who disagrees to the resolution of the shareholders' meeting on the merger or separation of our Bank;
- (5) where the laws, administrative regulations, departmental rules, the Articles of Association or the Issuance Plan for Preference Shares of the Bank in relation to the repurchase of preference shares by the Bank provides otherwise, such provisions shall prevail; and
- (6) use of shares for the conversion of corporate bonds issued by the Bank that are convertible into shares;

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- (7) repurchasing is necessary for the Bank to protect the corporate value and the rights and interests of its shareholders;
- (8) other circumstances permitted by the applicable laws or administrative regulations.

Save for the above circumstances, the Bank shall be prohibited from acquiring any shares of the Bank. In case of repurchase of the Bank's overseas-listed foreign shares, the provisions of the regulatory rules of the place of listing shall also be complied with.

Article 34 Any repurchase of shares by the Bank in items (1) or (2) of paragraph 1 of Article 33 of these Articles of Association is subject to approval of the shareholders' meeting. Any repurchase of shares by the Bank in items (3), (6) or (7) is subject to approval of Board meeting attended by two-thirds or more of directors. Where the laws, administrative regulations or the stock exchange where the shares of the Bank are listed provide otherwise, such provisions shall prevail.

After the Bank repurchases its shares according to the provision in the preceding paragraph, the shares repurchased under the circumstances of item (1) of paragraph (1) of Article 33 of these Articles of Association shall be cancelled within 10 days of the date of repurchase and the shares repurchased under the circumstances of items (2) or (4) above shall be transferred or cancelled within 6 months of the date of repurchase. The shares repurchased under the circumstances of items (3), (6) or (7) above shall not cause the total number of shares held by the Bank to exceed 10% of the total issued shares of the Bank and shall be transferred or cancelled within three years. The fund used for the repurchase shall be paid from the after-tax profit of the Bank. In case of repurchase of the Bank's overseas-listed foreign shares, the provisions of the regulatory rules of the place of listing shall also be complied with.

Article 35 Subject to approval of the relevant government authority, the Bank may repurchase its shares through public centralized transaction or by other means as permitted by the applicable laws and regulations or as recognized by the securities authority of the State Council.

The acquisition of the Bank's shares under the circumstances of items (3), (6) or (7) of paragraph 1 of Article 33 of the Articles of Association shall be made through a public centralized transaction.

Chapter 5 The Party Organization (Party Committee)

Article 36 The Committee of the Communist Party of China Minsheng Banking Corp., Ltd. (hereinafter the "Party Committee") shall be established within the Bank. The Party Committee shall have one party secretary. The posts of the party secretary of the Party Committee and the chairman shall be held by the same person. The Party Committee shall consist of the party secretary, deputy secretaries and other members. Eligible members of the Party Committee can join the Board of Directors, the Supervisory Board and the senior

management through legal procedures, while eligible members of the Board of Directors, the Supervisory Board and the senior management can also join the Party Committee in accordance with relevant rules and procedures. Meanwhile, Supervisory Board commission for discipline inspection shall be established in accordance with relevant requirements.

Article 37 The Party Committee shall, in accordance with the Constitution of the Communist Party of China and other internal laws and regulations of the Party, perform the following duties:

- (1) to deeply study and implement Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, to comprehensively strengthen Party building, to adhere to and implement the fundamental system, basic system, and important system of socialism with Chinese characteristics, to ensure and supervise the Bank's implementation of policies and guidelines of the Party and the State, and to implement major strategic decisions of the Central Committee of the Party and the State Council, as well as important work arrangements of higher-level Party organizations;
- (2) to strengthen its leadership and gate keeping role in the management of the process of selection and appointment of personnel according to the requirement of modern corporate system and market competition, to grasp the construction of the Bank's leadership team and the construction of the team of cadres and talents, focusing on the standard, procedure, evaluation, recommendation and supervision, and to uphold the integration of the principle that the Party manages the officials with the function of the Board of Directors in the lawful selection of the management and with the lawful exercise of authority of appointment, promotion and demotion of personnel by the management, and establish quality talent team;
- (3) to research and discuss the reform, development and stability of the Bank, major operational and management issues and major issues concerning employee interests, and put forth comments and suggestions; to support the shareholders' meeting, the Board of Directors, the Supervisory Board and the senior management of the Bank in performing their duties in accordance with the law; to guide and urge the senior management to execute the resolutions of the shareholders' meeting and the Board of Directors and support the congress of employees in carrying out its work;
- (4) to assume the primary responsibility to strictly discipline the Party comprehensively, lead the Bank's ideological and political work, the united front work, the cultural and ethical progress, corporate culture cultivation as well as the work of groups such as the labor union of the Bank and the Communist Youth League, lead the construction of the Party's working style and its clean and honest administration, and support the Party discipline inspection commission in earnestly performing its supervisory responsibilities;

- (5) to strengthen the building of the Bank's grassroots Party organizations and of Party member teams, give full play to the role of Party branches as strongholds and to the role of Party members as pioneers and fine examples, and unite and lead officials and employees bank-wide to devote themselves into the reform and development of the Bank;
- (6) to assist the Bank in complying with the laws and regulations of China and various supervisory and management systems of supervisory authorities, support and facilitate the Bank to operate in compliance with the laws, protect the interest of shareholders, customers and the Bank, and legal interests of the employees;
- (7) to handle other material matters that fall within the duty of the Party Committee.

Chapter 6 Rights and Obligations of Shareholders

Article 38 The Bank shall establish a register of shareholders based on the certificates provided by the securities registration agency. The register of shareholders shall be sufficient evidence of the shareholders' holding of the Bank's shares. Shareholders shall enjoy rights and assume obligations according to the class and number of their shares.

Ordinary shareholders shall have the same rights and obligations. Holders of preference shares shall enjoy the same rights and assume the same obligations in accordance with the laws, administrative regulations, departmental rules or the Articles of Association and the issuance terms. Holders of preference shares issued in the same batch with the same terms shall have the same rights and obligations.

Shareholders of the Bank shall have good social reputation, good credit records, tax payment records and financial status, comply with the laws and regulations, and satisfy the regulatory requirements.

Shareholders, especially major shareholder, shall exercise their rights as capital contributors in strict accordance with laws and regulations, regulatory provisions and these Articles of Association, comply with the provisions of the banking regulatory authority under the State Council on the shareholding percentage and fulfill the obligations of capital contributors.

For joint shareholders, if one of the joint shareholders passes away, only the other surviving joint shareholder(s) shall be deemed by the Bank as the owner(s) of the relevant shares. The Board of Directors may require the provision of death certificates acceptable to it for the purpose of amending the register of shareholders. For joint shareholders of any shares, only the shareholder whose name stands first in the register of shareholders is entitled to receive share certificate of the relevant shares and notices of the Bank, to attend any shareholders' meeting and to exercise their voting rights. Any notice served on the aforesaid shareholder shall be deemed as having been served on all joint holders of the relevant shares.

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Article 39 When the Bank convenes a shareholders' meeting, distributes dividends, liquidates and engages in other activities that require confirmation of the identity of shareholders, the Board of Directors or the convener of the shareholders' meeting shall determine a certain date as the record date. After the close of market on the record date, the registered shareholders in the register of shareholders shall be the Bank's shareholders enjoying the relevant rights.

Article 40 An investor and its affiliates and persons acting in concert, either separately or jointly, intending to initially or accumulatively hold more than 5% of total capital or total shares of the Bank, shall file an application with the banking regulatory authority under the State Council or its branches for approval in advance. The official reply for the administrative licensing of proposed holding of more than 5% of total shares of the Bank through a domestic or overseas stock market shall be valid for six months. The specific requirements and procedures for approval shall be subject to relevant provisions issued by the banking regulatory authority under the State Council.

An investor and its affiliates and persons acting in concert that hold, either separately or jointly, not less than 1% but not more than 5% of the Bank's total capital or total shares shall, within ten working days from the date of obtaining corresponding equities, report to the banking regulatory authority under the State Council or its branches.

Article 41 The holders of ordinary shares of the Bank shall enjoy the following rights:

- (1) receiving dividends and other distributions in proportion to the number of shares held;
- (2) requiring, convening, chairing or attending shareholders' meetings in person or by proxy in accordance with the laws and exercising their voting rights at the meetings in proportion to the number of the shares held;
- (3) supervising and managing the businesses and the operations of the Bank, and presenting proposals or raising inquiries in relation thereto;
- (4) transferring, granting or pledging their shares in accordance with the laws, administrative regulations, the relevant requirements of the security regulatory authorities of the place(s) where the shares are listed, and the provisions of the Articles of Association;
- (5) accessing and copying the Articles of Association, the register of shareholders, the register of bondholders of the Bank, minutes of shareholders' meetings, resolutions of the Board meetings, resolutions of the meetings of the Supervisory Board, and financial accounting reports;

- (6) participating in the distribution of the remaining assets of the Bank in proportion to the number of shares held when the Bank is terminated or liquidated;
- (7) requesting the Bank to repurchase his/her shares in the event that he/she disagrees with the resolution of the shareholders' meeting on the merger or separation of the Bank;
- (8) protecting their legitimate rights and interests through civil litigation or other legal means in accordance with laws and regulations, and reflecting the situation to the regulatory authorities;
- (9) other rights conferred by the applicable laws, administrative regulations, departmental rules or the Articles of Association.

Article 42 The holders of preference shares of the Bank shall have the following rights:

- (1) class voting rights for specific resolutions of the shareholders' meetings;
- (2) priority in profit distribution;
- (3) priority in receiving distribution of the remaining assets of the Bank;
- (4) right to request to convene, convene, chair and attend, in person or by proxy, the shareholders' meetings for holders of preference shares with restored voting rights;
- (5) other rights provided by laws, administrative regulations, departmental rules or the Articles of Association.

Article 43 Except for matters required to be approved by holders of preference shares according to the laws or the Articles of Association, the holders of preference shares shall have no right to request to convene, convene, chair and attend, in person or by proxy, the shareholders' meetings and shall have no voting rights.

However, when the Bank fails to pay dividends on preference shares as agreed for a total of three financial years or for two consecutive financial years, holders of preference shares shall have the right to attend the shareholders' meetings and jointly vote with ordinary shareholders, starting from the day following the date on which the shareholders' meetings resolves to not distribute dividends for preference shares as agreed. Each preference share shall be entitled to the voting right in accordance with the issuance terms of such preference shares.

The restoration of voting rights of the holders of preference shares as described in the second paragraph of this Article remains effective until the dividends that shall be paid by the Bank in respect of the current period are paid in full.

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Article 44 Shareholders shall submit to the Bank the written documents certifying the class and number of shares of the Bank held by them when they require to review the information or documents stated in the Article 41. The Bank shall provide the information and documents as required by such shareholders if their identities are confirmed.

Article 45 In the event that any resolution of the shareholders' meetings or the Board of Directors violates any laws or administrative regulations, shareholders are entitled to file a petition to the competent People's Court to have such resolution rescinded.

In the event that the convening of a shareholders' meeting or Board meeting or any voting procedure in such meetings violates the laws, administrative regulations or the Articles of Association, or any resolution violates the provisions of the Articles of Association, shareholders shall have the right to file a petition to the competent People's Court to have such resolution revoked within 60 days from the date of the resolution. However, this does not apply in the event that the convening of a shareholders' meeting or Board meeting or any voting procedure in such meetings has minor flaws only which have no substantial impact on any resolution.

Article 46 Where any Director or senior management of the Bank violates the laws, administrative regulations or the provisions of the Articles of Association when performing his/her duty and causes losses to the Bank, shareholders, individually or jointly, holding more than 1% of the total voting shares of the Bank individually or jointly for 180 consecutive days or above have the right to submit a written demand to the Supervisory Board for initiating a proceeding at the People's Court. If the Bank suffers any loss due to any violations of the laws, administrative regulations or the provisions of the Articles of Association by the Supervisory Board, the aforesaid shareholders have the right to submit a written demand to the Board of Directors for initiating a proceeding at the People's Court. An investor protection institution which holds shares of the Bank may directly file a lawsuit in the People's Court in the institution's name, without being bound by the aforesaid restrictions on shareholding percentage and shareholding period.

In the event that the Supervisory Board or Board of Directors rejects to initiate a proceeding after receiving the written demand of the shareholders abovementioned, or fails to initiate a proceeding within 30 days after receiving such demand, or in case of urgency, the Bank will suffer irrecoverable losses if no legal action is taken immediately, shareholders mentioned above have the right to file a lawsuit at the People's Court in their own names for the benefit of the Bank.

If the Bank suffers any losses due to any violations of its legitimate interests by any other parties, shareholders mentioned in the first clause of this article have the right to initiate a proceeding at the People's Court in accordance with the provisions abovementioned.

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Article 47 For any violation of shareholders' interests due to any non-compliance of laws, administrative regulations or provisions of the Articles of Association by any Director or senior management of the Bank, shareholders have the right to initiate a lawsuit at the People's Court.

Article 48 Shareholders of the Bank shall assume the following obligations:

- (1) to abide by laws, regulations, regulatory requirements and the Articles of Association, and to fulfill the obligations of contributors in a lawful and compliant manner.
- (2) when purchasing shares of the Bank, the substantial shareholders shall undertake in writing to comply with the laws, regulations, regulatory requirements and the Articles of Association of the Bank and make a statement on the purpose of purchasing shares of the Bank.
- (3) not to withdraw the capital unless in circumstances as permitted by the applicable laws, administrative regulations and rules.
- (4) to pay subscription funds according to the number of shares subscribed and the method of subscription; to purchase shares of the Bank with their own funds obtained from legal sources, rather than entrusted funds, debt funds and other funds not owned by themselves, unless otherwise prescribed by laws and regulations or regulatory regime.

Substantial shareholders shall not hold shares of the Bank through financial products issued, managed or otherwise controlled.

- (5) to comply with the regulatory requirements on shareholding percentage and the number of institutional shareholders and not to authorize any other person to or accept any other person's authorization to hold equity of the Bank.
- (6) to truthfully provide the Bank with information including financial information, shareholding structure, source of capital, controlling shareholders, de facto controllers, related parties, persons acting in concert, ultimate beneficiaries, investment in other financial institutions etc. according to the laws, regulations and regulatory requirements, and ensure the relationship between shareholders and controlling shareholders, de facto controllers, related parties, persons acting in concert, ultimate beneficiaries and other parties shall be clear and transparent.

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Substantial shareholders shall also report investment in other financial institutions by their related parties and persons acting in concert.

- (7) to promptly inform the Bank in writing of the changes in their controlling shareholders, de facto controllers, related parties, persons acting in concert and ultimate beneficiaries according to the laws, regulations and regulatory requirements.
- (8) to promptly inform the Bank in writing of the following events they encounter according to the laws, regulations and regulatory provisions: merger and spinoff, being subject to an order for suspension of operation for rectification, designated custody, receivership or cancellation, or entry into dissolution, liquidation or bankruptcy procedure, or changes in their legal representative, company names, places of operation, scope of operation and other material events.
- (9) to promptly inform the Bank in writing according to the laws, regulations and regulatory provisions if the shares of the Bank held by the shareholders are involved in litigation or arbitration, subject to legal enforcement by judicial authorities, subject to pledge, or discharged from pledge.
- (10) shareholders who transfer, pledge their shares of the Bank or conduct related transactions with the Bank shall comply with the laws, regulations and regulatory requirements, and shall not impair the interests of other shareholders and the Bank.
- (11) shareholders and their controlling shareholders and actual controllers shall not abuse the shareholder's rights or use related party relations to jeopardize the legitimate rights and interests of the Bank, other shareholders and stakeholders; shareholders and their controlling shareholders and actual controllers shall not interfere in the decision-making power and management power entitled to the Board and senior management pursuant to the Articles of Association, nor direct interference beyond the Board and senior management in the operation and management, transfer interests, or damage the legitimate rights and interests of the Bank, depositors and other shareholders in any other form; shareholders shall not abuse the independent legal person status of the Bank or the limited liability of shareholders to damage the interests of creditors of the Bank.

Shareholders shall bear the legal liability of compensation for damage to the Bank or other shareholders by abusing of the shareholders' rights.

Shareholders shall bear the several and joint liability for debt of the Bank for serious damage to interests of creditors of the Bank by abusing the independent legal person status of the Bank and the limited liability of shareholders to evade debts.

(12) if the capital adequacy ratio of the Bank falls below the regulatory standard, the shareholders shall support the measures put forward by the Board to increase the capital adequacy ratio; the substantial shareholders also shall make a long-term written undertaking according to regulatory requirements to replenish the Bank's capital when necessary, which forms a part of the Bank's capital planning, and report their capital replenishment capacity to the banking regulatory authority of the State Council or its branches through the Bank on an annual basis; if there is no capital replenishment capacity, shareholders shall inform the Bank and explain the specific situation and reasons, and shall not prevent other investor's investment and subscription in the Bank with reasonable scheme.

(13) shareholders of the Bank shall support the Board of Directors to supervise the management to establish comprehensive risk management mechanism, pre-assess possibility of occurrence and influence of major risks, and formulate and refine comprehensive recovery and disposal plans to effectively resist major risks.

If major risks occur and the bank's capital fail to cover unexpected losses, the shareholders shall support various measures put forward by the Board to replenish capital; if major risks occur and lead to the liquidity problem of the bank, substantial shareholders who have borrowed from the Bank shall not withdraw their capital, and provide liquidity support as possible, including but not limited to immediately repaying the loans that are due immediately and undue loans shall be repaid in advance.

Shareholders shall bear the legal liability of compensation for material risk damage to the Bank or other shareholders by abusing of the shareholders' rights.

(14) If a major risk event or a major violation of law occurs in the Bank and the Bank is subject to measures such as risk disposal or takeover by the banking regulatory authority of the State Council or its branches, the shareholders shall facilitate the investigation and risk disposal conducted by the banking regulatory authority of the State Council or its branches.

(15) shareholders shall protect the interests of the Bank such that the terms of credits granting provided to its shareholders shall not be more favorable than those provided to other customers if the loans concerned are in the same category.

If any shareholder ill-intentionally prevents the Bank's normal operation or interests by taking advantage of its shareholder status, the Bank has the right to initiate a legal action at the competent People's Court to have such illegal activities stopped.

If a substantial shareholder's credit granted by the Bank is overdue, he/she shall be restricted from voting rights at general meetings and from nominating or sending directors to vote on the Board of Directors. If other shareholders' credit granted by the Bank is overdue, the Bank shall restrict their relevant rights in accordance with the actual situation.

- (16) shareholders who should have sought approval of or reported to but failed to seek approval of or report to the banking regulatory authorities under the State Council or its branches shall have no rights to request to convene a general meeting, vote, nominate, propose resolutions or dispose;
- (17) shareholders shall fully disclose relevant information and accept social supervision, in accordance with laws and regulations and regulatory requirements.
- (18) for shareholders who have made false statements, abused their rights of shareholders or acted to damage the interests of the Bank, the regulatory authorities and the banking regulatory authority of the State Council or its branches may restrict or prohibit related party transactions between the Bank and them, limit their shareholding in the Bank and their proportion of mortgaged equities, and their rights to request to convene a general meeting, vote, nominate, propose resolutions or dispose, and order the controlling shareholder to transfer the shareholding;
- (19) complying with the laws and regulations and the relevant regulations of the banking regulatory authorities under the State Council in relation to related transactions. The improper related transactions with the Bank are prohibited and using influence on the Bank's operational management to obtain improper benefits is also prohibited.
- (20) to assume other obligations imposed by the applicable laws, administrative regulations and the Articles of Association.

Ordinary shareholders are not liable to make any further contribution to the share capital other than as agreed by the subscriber of the relevant shares at the time of subscription.

Article 49 Substantial shareholders shall make shareholder commitments truthfully, fulfill the promises, and actively cooperate with the banking regulatory authority of the State Council or its branches, and the Bank to conduct shareholder commitment assessment in accordance with the relevant laws and regulations, the Articles of Association of the Bank, and the requirements of the banking regulatory authority of the State Council.

If the substantial shareholder violates the commitments, the Bank may take measures such as restricting shareholders' rights, etc. in accordance with the regulatory provisions and the requirements of the banking regulatory authority of the State Council or its branches.

Article 50 Borrowing from the Bank by shareholders and their related parties shall comply with the relevant regulations of the banking regulatory authority of the State Council.

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The credit balance of the Bank to substantial shareholders or their controlling shareholders, actual controllers, related parties, persons acting in concert, ultimate beneficiaries and other individual entities shall not exceed 10% of the net capital of the Bank. The total credit balance of the Bank to a single substantial shareholder and its controlling shareholders, actual controllers, related parties, persons acting in concert, and ultimate beneficiaries shall not exceed 15% of the net capital of the Bank.

The credit above includes loans (including trade financing), bill acceptance and discount, overdraft, bond investment, investment in special-purpose vehicles, issuance of letters of credit, factoring, guarantees, loan commitments, and other transactions in which the Bank or the wealth management product issued by the Bank bears credit risk substantially. The Bank shall confirm the ultimate debtor in accordance with the penetration principle.

If the substantial shareholder of the Bank or its controlling shareholder, actual controller, related party, person acting in concert, or the ultimate beneficiary is a financial institution, the Bank shall follow the laws and regulations and relevant regulatory authorities' regulations on interbank business when developing interbank business with them.

Article 51 Shareholders who guarantee themselves or others with the shares of the Bank shall strictly comply with laws and regulations and the requirements of regulatory authorities, and notify the Board of Directors of the Bank in advance, and shall not damage interests of other shareholders or the Bank. The Board office or other departments designated by the Board shall be responsible for the daily work of collecting, collating and submitting the equity pledge information of the Bank.

Where a shareholder who has representation on the Board of Directors or the Supervisory Board, or directly, indirectly or jointly holds or controls no less than two percent of the shares or voting rights of the Bank pledges his/her shares of the Bank, he/she shall make filing to the Board of Directors in advance, which shall state the basic information of the pledge, including the reasons for the pledge, the number of shares involved, the term of pledge and the particulars of the pledgee. Where the Board of Directors considers the pledge to be materially adverse to the stability of the Bank's shareholding, corporate governance, as well as the control of risk and related party transaction, no filing shall be made. The director(s) nominated by a shareholder proposing to pledge his/her shares of the Bank shall abstain from voting at the Board meeting at which such proposed filing is considered.

Upon the completion of registration of the pledge of equity interests, the shareholders involved shall provide the Bank with the relevant information in relation to the pledge of equity interests in a timely manner, so as to facilitate the risk management and information disclosure requirement of the Bank.

Shareholders shall not pledge the Bank's shares if the outstanding balance of the loans they have borrowed from the Bank exceeds the audited net equity value held by them in the Bank in the previous year.

When the amount of equity interest in the Bank pledged by a shareholder reaches or exceeds fifty percent of his/her shareholding in the Bank, the voting right of such shareholder at the shareholders' meeting and the voting right of his/her appointed director at the Board of Directors shall be restricted.

Article 52 A controlling shareholder and the actual controller of the Bank shall not jeopardize the interests of the Bank by taking advantage of his connection with the Bank and shall assume responsibility of compensation for violation of this provision and losses caused to the Bank.

A controlling shareholder and the actual controller of the Bank have a duty of fidelity to the Bank and other public shareholders. The controlling shareholder shall exercise the rights of contributors in strict compliance with the laws, shall not jeopardize legitimate rights and interests of the Bank and other public shareholders by profit distribution, assets reorganization, external investments, capital occupation or loan guarantee or by taking advantage of its controlling status.

Chapter 7 Shareholders' Meeting

Section 1 General

Article 53 The shareholders' meeting should be the organ of authority of the Bank and shall exercise the following duties and powers in accordance with law:

- (i) to decide on the business policies and investment plans of the Bank;
- (ii) to elect and replace directors and decide on matters concerning the remuneration of relevant directors;
- (iii) to elect and replace supervisors who are not representatives of the staff and workers, and decide on matters concerning the remuneration of relevant supervisors;
- (iv) to examine and approve the report of the Board of Directors;
- (v) to examine and approve the report of the Supervisory Board;
- (vi) to examine and approve the Bank's proposals on the annual financial budgets and final account;
- (vii) to examine and approve plans for profit distribution and the making-up of losses of the Bank;
- (viii) to pass resolutions on the increase or reduction of the Bank's registered capital;

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- (ix) to pass resolutions regarding the listing of the Bank;
- (x) to pass resolutions regarding the repurchase of shares by the Bank pursuant to laws;
- (xi) to examine and approve the rules of procedures for the shareholders' meeting, the Board of Directors and the Supervisory Board;
- (xii) to examine and authorize the Board of Directors to decide within three years to issue not more than 50% of the issued shares;
- (xiii) to decide to issue preference shares and decide or authorize the Board of Directors to decide the matters related to the issued preference shares of the Bank, including but not limited to making decision on repurchase or conversion of or distribution of dividends on such preference shares;
- (xiv) to pass resolutions regarding the issuance of corporate bonds, or to authorize the Board of Directors to pass resolutions regarding the issuance of corporate bonds;
- (xv) to pass resolutions on merger, division, dissolution, liquidation or change of corporate form of the Bank;
- (xvi) to amend the Articles of Association;
- (xvii) to pass resolutions on the appointment, dismissal of accounting firms who conduct regular statutory auditing for financial reports of the Bank by the Bank;
- (xviii) to examine and approve any guarantee provided by the Bank for its shareholders on non-commercial bank businesses, and to examine and approve any guarantee with an amount in one single instalment exceeding 1% of the Bank's total assets provided by the Bank for non-shareholders on non-commercial bank businesses;
- (xix) to examine proposals raised by shareholders who individually or jointly hold more than 1% of the total issued voting shares of the Bank;
- (xx) to examine the purchase and transfer of material assets within a year which account for more than 30% of the latest audited total assets of the Bank;
- (xxi) to examine and approve the change of the use of funds raised by the Bank;
- (xxii) to examine and approve share option scheme and employee shareholding scheme;
- (xxiii) to examine other issues which require approvals by the shareholders' meeting as stipulated by laws, administrative regulations, departmental rules and relevant regulations of the securities regulatory authority of the jurisdiction where the shares of the Bank are listed as well as the Articles of Association.

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The above duties and powers of the shareholders' meeting shall not be delegated to the Board of Directors or any other institutions or individuals. Matters that shall be decided by the shareholders' meeting as stipulated by the laws, administrative regulations, departmental rules, relevant provisions of the securities regulatory authority of the place of listing and the Articles of Association must be considered by the shareholders' meeting to protect the decision-making power of the shareholders of the Bank on such matters. Where necessary, reasonable and legal, the shareholders' meeting may authorize the Board of Directors to decide on specific matters related to the matters resolved that cannot or do not need to be decided immediately at the shareholders' meeting. The content of such authorization shall be clear and specific.

Article 54 Shareholders' meetings are divided into: annual shareholders' meetings and extraordinary shareholders' meetings. The annual shareholders' meetings shall be convened once a year within six months after the end of each fiscal year.

Article 55 An extraordinary shareholders' meeting shall be convened within two months from the occurrence of any of the following circumstances:

- (i) when the number of directors is less than the statutory minimum number or two – thirds of the number specified in the Articles of Association;
- (ii) when the unrecovered loss of the Bank amounts to one-third of the total amount of its share capital;
- (iii) when such meeting is requested by shareholder(s), individually or jointly, representing more than 10% of the total voting shares of the Bank;
- (iv) when such meeting is requested by more than half of the independent Directors (at least two);
- (v) when the Board of Directors deems it necessary;
- (vi) when the Supervisory Board proposes the convening of such a meeting;
- (vii) in other circumstances as stipulated by laws, administrative regulations, departmental rules, the securities regulatory authority of the jurisdiction where the shares of the Bank are listed or the Articles of Association.

The number of shares represented by shareholders as mentioned in item (iii) above shall be calculated as of the date of the written request.

If the annual general meeting of shareholders or extraordinary general meeting of shareholders is not held within the period stipulated by the relevant laws and regulations, the Bank shall report in writing to the regulatory authority with reasons.

Article 56 The physical shareholders' meeting of the Bank shall be convened in the city in which the Bank is located.

The shareholders' meeting shall be convened in a physical venue. Facilities may be provided to allow shareholders to attend the meeting through online voting. Shareholders participating in the shareholders' meeting by the above means are deemed to be present at such meeting.

Section 2 Convening of Shareholders' Meeting

Article 57 The independent Directors shall have the right to jointly propose to the Board of Directors to convene extraordinary shareholders' meeting. The Board of Directors shall, in accordance with laws, administrative regulations and the Articles of Association, make a written response on whether or not it agrees to convene such meeting within ten days upon receipt of such proposal.

If the Board of Directors agrees, a notice of convening such meeting shall be issued within five days after passing the resolution of the Board of Directors. If the Board of Directors refuses, it shall provide an explanation and issue an announcement accordingly.

Article 58 The Supervisory Board shall have the right to propose to the Board of Directors in writing to convene an extraordinary shareholders' meeting. The Board of Directors shall make a written response on whether or not it agrees to convene such meeting within ten days upon receipt of such proposal in accordance with laws, administrative regulations and the Articles of Association.

If the Board of Directors agrees, a notice of convening such meeting shall be issued within five days after passing the resolution of the Board of Directors. Consent of the Supervisory Board must be sought if the resolution contained in the notice is different from the original one.

If the Board of Directors refuses or fails to response within ten days upon receipt of such proposal, the Board of Directors shall be deemed to be unable or have failed to perform convene and preside over the shareholders' meeting.

Article 59 Shareholders may request the Board of Directors to convene an extraordinary shareholders' meeting or a class shareholders' meeting by the following procedures:

Shareholders individually or jointly representing 10% or more of total voting shares of the Bank shall have the right to request the Board of Directors to convene an extraordinary shareholders' meeting in written. The Board of Directors shall make a written response on whether or not it agrees to convene such meeting within ten days upon receipt of such request in accordance with laws, administrative regulations and the Articles of Association.

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If the Board of Directors agrees, a notice of convening such general or class meeting shall be issued within five days after passing the resolution of the Board of Directors. Consent of the relevant shareholders must be sought if the resolution contained in the notice is different from the original one.

If the Board of Directors refuses or fails to respond within ten days upon receipt of such request, the shareholders individually or jointly presenting 10% or more shares with voting rights in the proposed extraordinary shareholders' meeting shall have the right to propose to the Supervisory Board to convene such general or class meeting in writing.

If the Supervisory Board agrees thereto, a notice of convening such general or class meeting shall be issued within five days upon receipt of such proposal. Consent of the relevant shareholders must be sought if the resolution contained in the notice is different from the original one.

If the Supervisory Board fails to give the notice of such general or class meeting within the specified period, it shall be deemed to have failed to convene the meeting and shareholders individually or jointly presenting more than 10% of the Bank's shares with voting rights at the proposed meeting for more than 90 consecutive days shall have the right to convene and preside over the meeting.

Article 60 An extraordinary shareholders' meeting shall be convened upon submission to the Board of Directors by more than half and not fewer than two of the external supervisors.

Article 61 If the Supervisory Board or the shareholders proposes to convene the shareholders' meeting on its or their own, the Board of Directors shall be informed in writing and the relevant documents shall be filed with the stock exchange.

The total voting shares presented by shareholders convening such meeting shall not be less than 10% prior to the announcement of the resolution of the shareholders' meeting.

The Supervisory Board or shareholders convening such meeting shall submit relevant supporting documents to the stock exchange when issuing the notice of shareholders' meeting and the resolution announcement.

Article 62 The Board of Directors and the secretary to the Board of Directors shall provide assistance as necessary for the shareholders' meeting convened by the Supervisory Board or shareholders. The Board of Directors shall provide the register of shareholders as at the record date of the shares.

Article 63 Necessary costs of meeting convened by the Supervisory Board or the shareholders shall be borne by the Bank.

Section 3 Proposal and Notice of Shareholders' Meeting

Article 64 The content of the proposal shall be within the scope of duties and powers of the shareholders' meeting and shall have a clear item in the agenda and specific matters to be resolved as well as being in compliance with the laws, administrative regulations and applicable provisions of the Articles of Association.

Article 65 The Board of Directors, the Supervisory Board, as well as shareholders individually or jointly holding not less than 1% of the total voting shares shall be entitled to propose their resolutions to the shareholders' meeting of the Bank.

Shareholders individually or jointly holding not less than 1% of the total voting shares of the Bank may submit an interim proposal to the meeting convener in writing ten days prior to the date of the shareholders' meeting. Convener of the shareholders' meeting shall issue supplemental notice of the meeting setting out the content of such interim proposal within two days after the receipt of such proposal, and submit the same to the shareholders' meeting for consideration, except where such interim proposal violates the provisions of laws, administrative regulations or the Articles of Association, or is not within the scope of authority of the shareholders' meeting.

Except in the circumstances provided in the above paragraph, the convener shall not amend any proposal set out in the notice of meeting or add any new proposal subsequent to the publication of such notice.

The shareholders' meeting shall not adopt resolutions on proposals that have not been specified in the notice of shareholders' meeting or not in compliance with Article 64 of the Articles of Association.

Article 66 When the Bank is to convene an annual general meeting, a written notice shall be sent 20 days prior to the meeting is convened. When the Bank is to convene an extraordinary general meeting, a written notice shall be sent 15 days before the meeting is convened.

Article 67 A notice of the shareholders' meeting must be in written form and shall contain the following particulars:

- (i) the time, venue and duration of the meeting;
- (ii) the matters to be considered at the meeting and the proposals;
- (iii) a prominent statement stating that an ordinary shareholder (including shareholders of preference shares with restored voting rights) entitled to attend and vote in the meeting is entitled to appoint one or more proxies to attend and vote on his or her behalf and such proxy need not be a shareholder;

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- (iv) the record date on which the shareholders are eligible to attend the meeting;
- (v) the name and phone number of the contact person of the meeting;
- (vi) time and procedures of voting through internet or other ways.

Article 68 Where the elections of director and supervisor will be discussed at the shareholders' meeting, the notices of the shareholders' meeting shall contain the details of the proposed directors and supervisors including at least the following particulars:

- (i) personal particulars such as education background, working experience and any part-time positions;
- (ii) whether there is any connected relationship with the Bank or the controlling shareholders and actual controller of the Bank;
- (iii) their shareholding in the Bank;
- (iv) whether there is any penalties or punishments imposed by the CSRC and other related departments or the stock exchange.

Article 69 Notice of a shareholders' meeting shall be issued in the form of an announcement. For shareholders of foreign shares listed overseas (whether or not entitled to vote at the meeting), such notice may be dispatched by delivery or prepaid mail to their addresses as shown in the register of shareholders.

Article 70 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

Article 71 Once the notice of shareholders' meeting is issued, the meeting shall not be postponed or cancelled, proposals contained in the notice shall not be withdrawn, and the venue shall not be changed without proper reasons. In the event of postponement, cancellation and change, the convener shall make announcement to state the reasons at least two working days prior to the original date of meeting.

Section 4 Convening of Shareholders' Meeting

Article 72 The Board of Directors or other conveners shall take necessary measures to maintain the order of shareholders' meeting. Behaviours of disrupting the interests of shareholders shall be stopped and reported to relevant departments for investigation promptly.

Article 73 Any shareholder entitled to attend and vote at a meeting of the Bank shall be entitled to appoint one or more other persons (whether a shareholder or not) as his or her proxy to attend and vote on his behalf, and a proxy so appointed shall:

- (i) have the same right as the shareholder to speak at the shareholders' meeting;
- (ii) have authority to demand a poll or join in such a demand; and
- (iii) have the right to vote by hand or on a poll, except that the proxy of a shareholder who has appointed more than one proxy may only vote on a poll.

If the shareholder is an authorized clearing house as defined in the Hong Kong Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) or its agent, such shareholder is entitled to appoint one or more persons as his or her proxy to attend and vote at the meeting or as his or her representative at any class meeting. If more than one person is appointed as proxy, the proxy forms shall state clearly the number of shares and the class of shares represented by each of the proxies. The proxy appointed may represent the authorized clearing house or its agent to exercise its rights as if such person is an individual shareholder of the Bank.

Article 74 The instrument appointing a proxy shall be in writing signed by the appointer or his attorney duly authorized in writing. If the appointer is a legal entity, it shall either be executed under seal or be signed by an attorney duly authorized.

Article 75 Individual shareholders shall present their identity cards or other valid documents or proof, or the share certificates which can prove their identities when attending the meeting in person. For persons attending the meeting by proxy, the proxies shall present their own valid identity documents, the proxy forms issued by the legal representative of the corporate shareholder in written, and the relevant share certificates.

Corporate shareholders shall attend the meeting by legal representatives or their proxies. Legal representatives attending the meeting shall present their own identification cards, valid proofs showing their qualification as the legal representatives and the relevant share certificates. Proxies attending the meeting shall present their own identification cards, instrument of proxy issued by the legal representatives of the corporate shareholders in written in accordance with laws and the relevant share certificates.

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Article 76 Proxy form used by shareholders to appoint others to attend the shareholders' meeting shall contain the following contents:

- (i) name of the proxy;
- (ii) whether or not having the right to vote;
- (iii) instruction of voting for or against or abstain from each of the matters to be discussed on the agenda of the shareholders' meeting;
- (iv) date of issuance and term of validity of the proxy form;
- (v) signatures or seals of the appointers. If the appointers are domestic corporate shareholders, seals of the corporate shall be affixed.

Article 77 Any format of blank proxy form issued by the Board of Directors of the Bank to the shareholders for the appointment of proxies shall provide the shareholder with free choice to instruct their proxies to cast an affirmative or negative vote, and to give separate instructions on each proposal to be voted at the meeting. The proxy form shall state that the proxy may vote at his or her discretion if the appointer does not give any instruction.

Article 78 If the proxy form is signed by a person authorized by the appointer, the power of attorney or other authorization document shall be notarized and placed together with the proxy form authorizing the proxy to vote at the registered office of the Bank or other place designated in the notice of meeting.

Where the appointer is a legal person, the legal representative or the person authorized by the resolution of its board of directors or other decision-making body shall attend the shareholders' meeting of the Bank.

The Bank has the power to request a proxy representing any shareholders to attend the shareholders' meeting to produce his or her own identification document.

If a corporate shareholder appoints its representatives to attend a meeting, the Bank has the power to request such representatives to produce his or her own identification document and copies of notarized resolutions or power of attorney authorized by its board of directors or other competent body of such corporate shareholders (except for authorized clearing house or its agents).

Article 79 The attendance records of the meeting shall be prepared by the Bank. The records shall include the names (or company names) of participants, the ID card numbers, resident addresses, numbers of voting shares held or represented, class of shares and names (or company names) of appointers.

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Article 80 The convener and the lawyer appointed by the Bank shall verify the legitimacy of shareholders' qualification in accordance with the register of shareholders provided by the securities registration and clearing authority and shall register the names (or company names) of shareholders as well as the number of voting shares held by them. Before the chairman of the meeting declares the number of shareholders and proxies as well as the total number of voting shares held by them, the registration for meeting shall be terminated.

Article 81 All directors, supervisors and the secretary of the Board of Directors shall attend the shareholders' meeting, and presidents as well as other senior executives of the Bank shall be present as non-voting delegates.

Article 82 The shareholders' meetings shall be presided over by the Chairman of the Board of Directors, or the vice chairman of the Board if the Chairman is unable or fails to perform his or her duties (in case the Bank has two or more vice chairpersons, the one jointly elected by more than half of the directors shall be the chairman of the meeting), or the director elected by over half of the directors if the vice chairman of the Board of Directors is unable or fails to perform his or her duties.

Shareholders' meetings convened by the Supervisory Board shall be presided over by the chairman of the Supervisory Board, or the vice chairman of such board if the chairman is unable or fails to perform his or her duties, or the supervisor elected by more than half of the supervisors if the vice chairman of such board is unable or fails to perform his or her duties.

Shareholders' meetings convened by the shareholders shall be presided over by a representative proposed by the convener.

In a shareholders' meeting, where the chairman violates the rules of procedure of the meeting and resulting in the failure of continuing of the meeting, a chairman may be elected by more than half of the attending shareholders with voting rights so as to carry on with the shareholders' meeting.

Article 83 The Bank shall formulate the rules of procedure for shareholders' meeting to specify the convention and voting procedures of a shareholders' meeting, including the notification, registration, consideration and approval of proposals, polling, vote counting, announcement of results, formation of a resolution, minutes and their signatures, announcements, as well as the principles of the authorization granted to the Board of Directors by the shareholders' meeting. The content of the authorization shall be clear and specific. Rules of procedure of the shareholders' general meeting shall be drafted by the Board of Directors as an annex to the Articles of Association, and submitted to the shareholders' meeting for approval.

Article 84 At the annual shareholders' meeting, the Board of Directors and Supervisory Board shall report their works in the previous year to the shareholders. Each independent Director shall also submit their working reports.

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Article 85 Except for confidential information of the Bank which must not be disclosed at the shareholders' meeting, the Board of Directors, Supervisory Board and senior executives shall answer and explain enquiries and suggestions from shareholders at the shareholders' meeting.

Article 86 Chairman of the meeting shall announce the number of shareholders and proxies attending the meeting as well as the total number of voting shares represented by them, which shall be subject to the numbers stated in the attendance record of the meeting register, prior to voting.

Article 87 The shareholders' meeting shall maintain the minutes of meetings which shall include the following particulars:

- (i) date, location, agenda and name (or company name) of the convener of the meeting;
- (ii) name of the chairman and names of the director(s), supervisor(s), president(s) and other senior executives present or present as non-voting attendees at the meeting;
- (iii) number of shareholders or their proxies present at the meeting, number of voting shares held by them and its proportion to the total number of shares of the Bank;
- (iv) discussion, key points of the speech and voting result of each proposal;
- (v) inquiries or suggestions of the shareholders and the corresponding answer or explanation;
- (vi) names of the lawyer(s), tally clerk and scrutineer;
- (vii) other contents required to be recorded in the meeting minutes by the Articles of Association.

Article 88 The convener shall ensure the truthfulness, accuracy and completeness of the meeting minutes. Directors, supervisors and the Board secretary attending the meeting, convener or his or her representative and the chairman of the meeting shall sign on the meeting minutes. The minutes shall be kept together with the signature book of shareholders attending the meeting, instruments of proxy as well as all valid materials of voting through internet or other ways for permanent retention.

Article 89 The convener shall ensure that the shareholders' meeting is held continuously until final resolutions are reached. In the event that the shareholders' meeting is adjourned or resolutions fail to be reached due to force majeure or other special reasons, necessary measures shall be adopted to resume the meeting as soon as possible or the meeting shall be concluded immediately, and an announcement shall be promptly published accordingly. The convener shall also report the same to the local agent of CSRC and the stock exchange of the place where the Bank locates.

Section 5 Voting and Resolution of Shareholders' Meeting

Article 90 Ordinary shareholders and/or their proxies are entitled to the voting right in proportion to their voting shares and shall have one vote for each share held. Holders of preference shares with restored voting rights are entitled to voting right based on the principal amount of each preference share held in accordance with the relevant issuing terms.

As for class voting, each preference share (excluding preference shares with restored voting rights) is entitled to one vote.

Ordinary shares and preference shares held by the Bank do not carry any voting rights and shall not be counted into the total voting shares of different classes held by the shareholders present at the shareholders' meeting.

Voting from minority investors shall be counted separately when approving material matters which may affect the interests of the minority investors. The voting result shall be disclosed to the public timely.

Where a shareholder's purchase of voting shares of the Bank violates the provisions of paragraphs 1 and 2 of Article 63 of the Securities Law, the voting rights of the portion of shares which exceeds the specified limit shall not be exercised within 36 months after purchase, and such shares shall not be included in the total number of voting shares held by shareholders attending the general meeting.

The Board of Directors, independent Directors and shareholders holding more than 1% of the voting shares or investor protection institutions established in accordance with laws, administrative regulations or the provisions of the securities regulatory authority under the State Council may solicit from other shareholders their voting rights at the shareholders' meeting. Solicitation of voting rights shall have no consideration and sufficient information of specific voting intentions shall be provided to the relevant shareholders. Except for statutory conditions, the Bank shall not impose any restriction relating to the minimum shareholdings for the solicitation of voting rights.

Pursuant to applicable laws and regulations and the listing rules of the place where the shares of the Bank are listed, if any shareholder is unable to exercise his or her voting rights or is restricted to voting only for or against any particular proposal, any vote cast by or on behalf of such shareholder in contravention to such requirements or restrictions shall not be counted.

Article 91 Resolutions of shareholders' meeting shall be divided into ordinary resolutions and special resolutions.

To adopt an ordinary resolution, votes representing more than one half of the voting rights represented by the shareholders who have voting rights (including shareholders' proxies) present at the meeting must be exercised in favor of the resolution.

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To adopt a special resolution, votes representing two-thirds or more of the voting rights represented by the shareholders who have voting rights (including shareholders' proxies) present at the meeting must be exercised in favor of the resolution.

Article 92 The following matters shall be decided by an ordinary resolution at a shareholders' meeting:

- (I) the procedural rules for shareholders' meeting, the Board of Directors and the Supervisory Board;
- (II) work reports of the Board of Directors and the Supervisory Board;
- (III) plans formulated by the Board of Directors for the distribution of profits and for the making up of losses;
- (IV) appointment and removal of the members of the Board of Directors and members of the Supervisory Board, their emoluments and method of payment;
- (V) annual financial budgets, final accounts of the Bank;
- (VI) the annual report of the Bank;
- (VII) the engagement or dismiss of the accounting firms who conduct regular statutory audit on the financial reports of the Bank;
- (VIII) other matters unless otherwise required to be approved by special resolutions in accordance with the applicable laws and regulations or otherwise as stipulated by the Articles of Association.

Article 93 The following matters shall be approved by a special resolution at a shareholders' meeting:

- (i) the increase or decrease of share capital and the issuance of shares of any class, warrants for share subscription and other similar securities;
- (ii) the issue of debentures of the Bank or authorizing the Board of Directors to make resolutions on the issue of corporate bonds;
- (iii) the listing of the Bank or authorizing the Board of Directors to decide within three years to issue not more than 50% of the issued shares;
- (iv) the separation, spin-off, merger, change of corporate form, dissolution or liquidation of the Bank;

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- (v) amendments to the Articles of Association;
- (vi) dismissal of independent directors;
- (vii) any purchase or sale of our material assets within one year, or provision of guaranty to others on non-commercial bank businesses within one year where the amount exceeds 30% of the total amount of the Bank's assets as audited in the latest period;
- (viii) consideration and approval of employees' share option scheme or share incentive plans proposal;
- (ix) deciding or authorizing the Board of Directors to decide the matters related to the issued preference shares of the Bank, including but not limited to making decision on repurchase or conversion of or distribution of dividends on such preference shares; and
- (x) any other matters prescribed by the applicable laws and regulations or the Articles of Association, or resolved by the shareholders at a shareholders' meeting, by an ordinary resolution, to be of a nature that may have a material impact on the Bank and should be adopted by a special resolution.

Article 94 Holders of preference shares are not entitled to attend shareholders' meetings and the preference shares held by them shall have no voting rights. However, the Bank shall notify the holders of the preference shares upon the occurrence of any of the following circumstances in accordance with procedures for issuing notice to ordinary shareholders stipulated herein. The holders of preference shares shall then have rights to attend the shareholders' meeting to consider and approve the following matters by class voting separately from the ordinary shareholders. Each preference share held by the holders of the preference shares shall have one vote, except for preference shares held by the Bank which shall have no voting rights:

- (1) any amendment to the provisions regarding preference shares in the Articles of Association;
- (2) any decrease(s) of the registered capital of the Bank by more than 10% in a single event or in aggregate;
- (3) any merger, division, dissolution or change in form of incorporation;
- (4) issuance of preferences shares;
- (5) any other circumstances specified by laws and regulations or the Articles of Association.

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Any resolutions on the foregoing matters shall be approved by ordinary shareholders representing more than two thirds (2/3) of the total voting rights of the ordinary shareholders present, in person or by proxy, at the meeting (including the holders of preference shares with restored voting rights) and by holders of preference shares representing more than two thirds (2/3) of the total voting rights of the holders of preference shares present, in person or by proxy, at the meeting (excluding the holders of preference shares with restored voting rights).

Article 95 Without prior approval by the shareholders' meeting in the form of a special resolution, the Bank shall not enter into any contract with any person other than the directors and other senior executives of the Bank whereby the management of all or any important business of the Bank is to be entrusted to such person.

Article 96 When related party transactions are being considered at the shareholders' meeting, all shareholders who are interested in such transactions (including ordinary shareholders and holders of preference shares) shall abstain from voting, and the voting shares held by them shall not be counted as valid voting shares. Announcement of the resolutions of the shareholders' meeting shall sufficiently disclose the votes casted for such non-connected shareholders.

The connected shareholders shall abstain from voting shall not exercise voting rights on behalf of other shareholders.

Article 97 When the shareholders' meeting votes on the election of directors and supervisors, the cumulative polling system may be implemented in accordance with the Articles of Association and the provisions of the Rules Governing the Implementation of the Cumulative Voting System of China Minsheng Banking Corp., Ltd. or the resolution of the shareholders' meeting.

The election of each of the proposed directors and supervisors may be adopted by cumulative polling or in the form of a single proposal submitted to the shareholders' meeting.

The Board of Directors shall provide the shareholders with the biographies and basic background information of the proposed directors and supervisors in form of an announcement according to the provisions of Article 68 herein.

Article 98 Except for cumulative polling, each of the proposals of the shareholders' meeting shall be voted in sequence, and different proposals concerning the same matter shall be voted in order when the proposals are submitted. Except in the event of force majeure or other special reasons resulting in the termination of the shareholders' meeting or that the failure of reaching the resolutions, any proposals proposed at the shareholders' meeting shall not be set aside or reserve for voting.

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When considering and approving the matters regarding the issuance of preference shares, the following matters shall be considered and approved separately:

- (1) the type and number of preference shares;
- (2) method and places of the issuance and arrangement of placing to existing shareholders;
- (3) nominal value, offer price or pricing range and the basis of pricing;
- (4) ways for holders of preference shares participating in profit distribution, including dividend rate and its basis, conditions for distribution of dividends, payment method of dividend, any accumulation of dividend and the right to participate in the distribution of remaining profits;
- (5) terms of repurchase, including the conditions, periods and price of repurchase and the basis of determination and the body to exercise the rights (if any);
- (6) use of proceeds;
- (7) conditional share subscription contract entered into between the Company and subscribers (if any);
- (8) effective period of the resolution;
- (9) proposed amendments to the Articles of Association of the Bank regarding the relevant terms of profit distribution policy for holders of preference shares and ordinary shareholders, distribution of remaining assets, restoration of voting of preference shares, etc;
- (10) authorization to the Board to deal with the matters relating to the issuance;
- (11) other matters.

Article 99 Proposals submitted to the shareholders' general meeting for consideration shall not be amended at the meeting. Otherwise, the amended proposal shall be deemed as a new one and shall not be voted at such meeting.

Article 100 The same right of voting shall only be exercised either by voting on site, voting online or other means. The first voting result shall prevail for any multiple voting of the same voting right.

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Article 101 Any vote of shareholders at a general meeting must be taken by ballot, except where the chairman of the meeting decides in good faith to allow a vote by show of hands on a resolution purely on a procedural or administrative matter.

Article 102 Before a proposal is submitted for voting at a shareholders' meeting, two shareholders shall be nominated as representatives to participate in vote counting as well as to act as scrutineer. If a shareholder has any related party relationship in any matter to be considered, such shareholder and his or her proxy shall neither participate in vote counting nor act as scrutineer.

During the voting on a proposal at the shareholders' meeting, the lawyers, representatives of shareholders and supervisors and designated persons appointed under the Hong Kong Listing Rules shall be jointly in charge of counting the votes and scrutinizing the voting process. The voting result shall be announced at the meeting and recorded in the meeting minutes.

Shareholders and their proxies who cast their votes via internet or other ways are entitled to check the voting results through the corresponding voting systems.

Article 103 The on-site shareholders' meeting shall not end earlier than which is held online or other methods. Chairman of the meeting shall announce the vote and the result of each resolution, and based on the result of the vote, announce whether a resolution is passed.

Article 104 Prior to the formal public announcement of the voting results, the Bank, the tally clerk, scrutineer, substantial shareholders and internet service providers who involved in the voting on site, via internet or through other channels at the shareholders' meeting, are liable to keep confidential about the voting results.

Article 105 Shareholders attending the shareholders' meeting shall give their opinions to every proposal submitted at the meeting as any one of the following: "For", "Against" or "Abstain" unless declared by securities registration and clearing institutions, acting as the nominal holders of the shares of the trading interconnection mechanism between the mainland and Hong Kong stock markets, according to the actual intention.

Any vote that is not filled, incorrectly filled or with unrecognizable writing or not casted votes shall be deemed as having waived the voting rights and the corresponding poll shall be counted as "abstain".

Article 106 If the chairman of the meeting has any doubt as to the voting result of any proposal being submitted, he or she may have the votes counted. If the chairman does not count the votes, any shareholder who is present in person or by proxy and who disputes the result announced by the chairman may demand to have the votes counted immediately after the announcement of results, and the chairman shall have the votes counted immediately.

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Article 107 When convening a shareholders' meeting, the Bank shall engage legal advisers to provide legal opinions and make public announcements on the follow issues:

- (i) whether the procedures of convening and holding the meeting comply with laws, administrative regulations and the Articles of Association;
- (ii) whether the qualifications of attendees and convener is legal and valid;
- (iii) whether the procedure and result of voting is legal and valid;
- (iv) legal opinions on other matters as requested by the Bank.

Article 108 The Bank shall announce the voting results of the shareholders' meeting in a timely manner in accordance with the relevant provisions of laws and regulations and the listing rules of the stock exchange on which the Bank's shares are listed.

Article 109 If a proposal is not passed or any proposal adopted at a previous meeting is altered at the shareholders' meeting, relevant details shall be specified in the notice of the results of the shareholders' meeting.

Article 110 Any resolution concerning the election of director and/or supervisor being passed at a shareholders' meeting shall specify the terms of office of such newly elected directors and/or supervisors.

Chapter 8 Special Procedures for the Voting of Class Shareholders

Article 111 Shareholders holding different classes of shares are referred to as class shareholders. Class shareholders shall enjoy rights and assume obligations in accordance with the relevant laws, administrative regulations and the Articles of Association of the Bank.

Article 112 If the Bank proposes to change or abrogate the rights of class shareholders, it may do so only after such change or abrogation has been approved by a special resolution of the general meeting of shareholders and by separate meeting of shareholders convened by the affected class shareholders in accordance with Article 114 to Article 118.

Article 113 In the following circumstances, the rights of a certain class of shareholders shall be deemed to be changed or abrogated:

- (1) an increase or decrease in the number of shares of such class or an increase or decrease in the number of shares of a class having voting rights, distribution rights or other privileges equal or superior to those of the shares of such class;

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- (2) conversion of all or part of the shares of such class into shares of another class or conversion of all or part of the shares of another class into shares of such class or the grant of the right of such conversion;
- (3) cancellation or limitation of the rights to accrued dividends or rights to cumulative dividends attached to shares of such class;
- (4) limitation or cancellation of a dividend preference or a liquidation preference attached to shares of such class;
- (5) the addition, cancellation or limitation of conversion privileges, options, voting rights, transfer or preemptive rights attached to shares of such class, or rights to obtain securities of the Bank;
- (6) cancellation or limitation of rights to receive payment payable by the Bank in particular currencies attached to shares of such class;
- (7) creation of a new class of shares with voting rights, distribution rights or other privileges equal or superior to those of the shares of such class;
- (8) the restrictions of the transfer or ownership of the shares of such class or any addition to such restriction;
- (9) the issuance of rights to subscribe for, or conversion into shares in the Bank of such class or another class;
- (10) the increase of the rights and privileges of the shares of another class;
- (11) the capital restructuring of the Bank where the proposed restructuring will result in different classes of shareholders bearing different degrees of responsibility;
- (12) amendment or cancellation of the provisions of this Chapter.

Article 114 Class shareholders affected, whether or not originally entitled to vote at the general meetings, shall be entitled to vote at class meetings in respect of matters concerning Article 113 (2) to (8), (11) and (12), with the exception of the interested shareholders.

The aforesaid “interested shareholders” shall mean:

- (1) in the case of a repurchase of shares by the Bank on pro rata basis offered by the Bank to all shareholders in accordance with Article 33 hereof or in open market on a stock exchange, “interested shareholders” shall refer to shareholders with any of the following conditions:
 1. the person, acting alone or in concert with others, may elect more than half of the directors;

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2. the person, acting alone or in concert with others, may exercise more than 30% voting rights of the Bank or may control the exercise of more than 30% voting rights of the Bank;
 3. the person, acting alone or in concert with others, holds more than 30% outstanding shares of the Bank;
 4. the person, acting alone or in concert with others, actually controls the Bank in other ways;
- (2) the shareholders who are parties to an agreement pursuant to which shares are repurchased by the Bank in an over-the-counter market in accordance with Article 33 hereof;
- (3) the shareholders who assume less responsibilities than other shareholders of the same class or those shareholders who have different rights and interests from other shareholders of the same class in the case of a capital restructuring of the Bank.

Article 115 Resolution of class shareholders' meeting shall be adopted by votes representing two-thirds or more of the voting rights of shareholders of that class presented at "class shareholders' meetings" according to Article 114.

Article 116 The period of written notice of a "class shareholders' meeting" shall be the same as the period of written notice of a general shareholders' meeting to be convened simultaneously. The written notice shall inform all shareholders in the share register of that class of the matters to be considered as well as the time and place of the meeting.

Article 117 The notice of "class shareholders' meeting" shall only be served on shareholders who are entitled to vote at the meeting.

The procedure for conducting general meeting of shareholders contained in the Articles of Association shall, *mutatis mutandis*, apply to "class shareholders' meeting".

Article 118 In addition to other classes shareholders, holders of domestic shares and overseas-listed foreign-invested shares shall be deemed as shareholders of different classes.

The special procedures for approval by a class of shares shall not apply in the following circumstances:

- (1) where the Bank issues, upon the approval by a special resolution of its shareholders in a shareholders' meeting, either separately or concurrently once every 12 months, not more than 20% of each of its existing issued domestic shares and/or overseas-listed foreign-invested shares;
- (2) where the Bank's plan to issue domestic shares and overseas-listed foreign-invested shares at the time of its establishment is carried out within 15 months from the date of approval of the securities regulatory authority of the State Council.

Chapter 9 The Board of Directors

Section 1 Directors

Article 119 Directors of the Bank shall be natural persons and do not need to hold the shares of the Bank.

The directors of the Bank include executive directors and non-executive directors (including independent directors). Executive directors refer to directors who, in addition to being directors of the Bank, also assume the responsibilities of senior management. Non-executive directors refer to directors who do not hold any position other than director in the Bank and do not assume the responsibilities of senior management. Independent directors refer to persons who meet the requirements of Article 133 hereof.

Directors of the Bank shall be equipped with professional knowledge and working experiences required by the positions and shall be in line with the regulations on qualifications of banking regulatory authorities under the State Council. The qualification of directors shall be approved by banking regulatory authorities under the State Council.

Article 120 Directors shall be elected and removed by the shareholders' meeting and each office term of directors shall be no more than three years. The office term of directors shall be renewable by re-election and reappointment upon expiration of their terms.

The shareholders' meeting shall not dismiss any director without cause prior to the expiration of his/her office term. However, the shareholders' meeting may dismiss any director before expiration of his/her office term by adopting a general resolution in accordance with relevant laws and administrative regulations (excluding the independent directors, a director's right to raise any claim in accordance with any contract shall not be affected).

When the term of office of a director expires, or when the number of directors is less than the minimum number prescribed by the Company Law or two-thirds of the number prescribed in the Articles of Association, the Bank shall promptly initiate the director election procedure and convene a shareholders' meeting to elect director(s). The term of office of directors shall be effective from the date of appointment and expired on the expiry date of the office term of the Board of Directors. If reelection is not timely conducted upon expiry of the term of office of a director, such director shall continue to perform his/her duties in accordance with laws, administrative regulations, departmental rules and the Articles of Association until a new director assumes his/her office.

After a director is being elected, the Bank shall enter into a contract with him in time, which specifies rights and responsibilities between the Bank and directors, the office term of directors, directors' responsibilities for violating laws, regulations, the Articles of Association and contracts, remuneration of directors, and the compensation from the Bank for early termination of the employment contracts.

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Article 121 The nomination and election procedures of directors of the Bank shall be as follows:

- (1) Subject to the number of board members stipulated in the Articles of Association and according to the number of directors to be elected, the Nomination Committee of the Board may propose a list of director candidates after an extensive consultation of the shareholders; shareholders who individually or jointly hold 3% or more of the total voting shares of the Bank also have the right to propose candidates to the Board of Directors.
- (2) The Nomination Committee of the Board shall conduct a preliminary review on the qualifications and eligibility of the candidates for directors, and qualified candidates shall be considered and approved by the Board of Directors. Upon approval, the Board of Directors shall submit a written proposal for the candidates of directors to the shareholders' meeting.
- (3) Any director candidate shall, prior to the convening of the shareholders' meeting, make written undertakings that he agrees to accept the nomination, undertakes that the publicly disclosed information is true, accurate and complete, and warrants that he/she will effectively perform his/her duties and functions as a director after he/she is elected.
- (4) The Board of Directors shall disclose to shareholders, in accordance with the laws, regulations and the Articles of Association, detailed information of the director candidates before the shareholders' meeting is convened, so that the shareholders can have sufficient knowledge about the candidates before voting.
- (5) Each director candidate shall be voted on an one-by-one basis at the shareholders' meeting.
- (6) In case of urgent need of filling vacant position for directors, the Nomination Committee of the Board of Directors or shareholders who are eligible to make nominations shall propose candidates to the Board of Directors for consideration and approval, and the candidates shall be voted and elected or replaced at the shareholders' meeting.
- (7) The number of director candidates nominated by a shareholder and its related parties shall not exceed one third of the total members of the Board of Directors in principle, except as otherwise prescribed by the State.

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Article 122 If there is any objection raised by shareholders or the Supervisory Board regarding the list of candidates, the shareholders or the Supervisory Board shall have the right to propose new resolution(s) in accordance with the provisions of the Articles of Association. The qualification of such candidate shall be examined by the Nomination Committee and reported to the Board of Directors. The Board of Directors shall decide whether the new resolution(s) shall be proposed in shareholder's general meeting for consideration.

The election of independent directors shall be made in accordance with the provisions of the Articles of Association.

Article 123 The directors are entitled by law to require Senior Management to provide relevant information reflecting the Company's operation and management in a comprehensive, timely and accurate manner or give explanations on relevant issues, and supervise the implementation of resolutions of the shareholders' meeting and the Board by senior management.

The Bank shall take measures to safeguard the directors' right to information, and ensure the truthfulness and completeness of the information provided; take measures to safeguard the directors' right to attend Board meetings and provide the working conditions necessary for the directors to perform their duties. When a director exercises his/her power, the relevant personnel of the Bank shall actively cooperate with him/her and shall not refuse, hinder or conceal him or her or interfere unduly with the exercise of his/her power.

Article 124 Directors of the Bank shall have the following duties and obligations of diligence to the Bank in strict accordance with the laws and regulations, regulatory provisions and the Articles of Association:

- (1) directors shall exercise the rights vested by the Bank prudentially, carefully and diligently to ensure that the commercial operations of the Bank conform to the laws, administrative regulations and various requirements of economic policies of the State and its commercial activities shall not go beyond the business scope specified in the Business License;
- (2) directors shall be accountable to the Bank and all shareholders in performing their duties and treat all of the shareholders equally, especially when making decisions on matters that may have diverse impacts on different shareholders;
- (3) directors shall stay focused on the Bank's business operation and management status and keep abreast of the Bank's corporate governance, strategic management, operation and investment, risk management, internal control and compliance, financial accounting, etc.;

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- (4) directors shall attend Board meetings on time, fully review the matters considered by the Board of Directors, express their opinions independently, professionally and objectively, and vote independently on the basis of prudent judgment;
- (5) directors shall be responsible for the resolutions of the Board of Directors and to supervise the implementation of the resolutions of the shareholders' meeting and the Board of Directors by the senior management;
- (6) periodic reports have been signed with a written confirmation and shall ensure verity, accuracy and integrity of information disclosed by the Bank;
- (7) directors shall actively participate in training organized by the Bank and regulatory bodies, understand the rights and obligations of directors, be familiar with relevant laws and regulations and regulatory requirements, and have the necessary expertise and ability to perform their duties;
- (8) related information and materials have been provided faithfully to the Supervisory Board according to the facts and shall not hinder the Supervisory Board from exercising their duties and powers;
- (9) directors shall stick to a high standard of professional ethics and take into account the legitimate rights and interests of stakeholders;
- (10) directors shall perform their duties with due diligence and prudence, and ensure that they have sufficient time and energy to perform their duties;
- (11) directors shall proactively pay attention to the evaluation of the Bank by regulatory authorities, market intermediaries, the media and the public, and follow up on the rectification and accountability of the problems identified by regulatory authorities;
- (12) other obligation of duties of diligence stipulated in laws, administrative regulations, departmental rules and provisions of the Articles of Association.

Article 125 The directors of the Bank shall perform the following obligations of faithfulness towards the Bank in strict accordance with the laws and regulations, regulatory requirements and the Articles of Association:

- (1) not to take advantage of their positions to accept bribes or other illegal income, or misappropriate the property of the Bank;
- (2) not to misappropriate the fund of the Bank;
- (3) not to deposit the assets or fund of the Bank in the account opened in their personal names or in any other individual's name;

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- (4) without approval of the meeting of shareholders and the Board, not to lend the fund of the Bank to other persons or utilize the property of the Bank to provide guarantee for other persons;
- (5) not to sign contracts or conduct transactions with the Bank in violation of provisions of the Articles of Association or without approval of the meeting of shareholders or the Board;
- (6) without approval of the meeting of shareholders or the Board, not to take advantage of the position to seek business opportunities that should belong to the Bank for themselves or others, or operate the same kind of business as the Bank for themselves or others;
- (7) not to accept commissions for transactions with the Bank as their own;
- (8) not to disclose the Bank's secrets without authorization;
- (9) to report the related party relations, concerted action relations and changes to the Board in time according to relevant regulations, and strictly abide by the relevant regulations on related party transactions and avoidance of duty performance, and not to jeopardize the interests of the Bank by taking advantage of their related party relations;
- (10) to truthfully inform the Bank of their full-time and part-time jobs to ensure that their employment meets regulatory requirements and that there is no conflict of interest with the Bank;
- (11) to report to the Board or the regulatory authorities on their own initiative when shareholders, other entities or individuals are found to improperly interfere with or restrict the Bank;
- (12) not to accept improper benefits in the course of performing their duties, not to take advantage of their position and status to seek personal interests or misappropriate the property of the Bank, and not to harm the interests of the Bank for the interests of shareholders;
- (13) Other obligations of faithfulness under the laws, administrative regulations, departmental rules and the Articles of Association.

The income obtained by the directors in violation of the provisions of this article shall belong to the Bank. The directors shall assume responsibility of compensation for losses caused to the Bank.

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Article 126 No director can act on behalf of the Bank or the Board of Directors in his/her own name, unless otherwise provided herein or legally authorized by the Board of Directors. When any director acts in his/her own name, and there is a possibility that a third party may reasonably believe that the director is representing the Bank or the Board of Directors, the director shall state his/her stand and capacity in advance.

Article 127 Subject to the relevant provisions of the laws, administrative regulations and the securities regulatory authorities of the jurisdiction in which the Bank's shares are listed, no director or any of its associates (as defined in Hong Kong Listing Rules) shall vote in respect of the resolution(s) regarding the contracts, transactions, arrangements or other matters in which he/she has material interest(s), and such director shall not be counted into the quorum of the meeting.

Article 128 Directors shall devote sufficient time to perform their duties. Directors shall attend at least two-thirds of the on-site meeting of the Board of Directors in person.

Directors failing to attend the meeting of the Board of Directors twice consecutively or failing to attend the meeting without assigning other directors to attend for them shall be deemed as unable to perform their duties and the Board of Directors shall suggest the shareholders' meeting to remove them.

An independent Director shall not work in the Bank for less than 15 working days per year.

The directors who serve as the chairman of Audit Committee, the Related Party Transactions Supervision Committee and the Risk Management Committee shall spend no less than 20 working days per year with the Bank.

Article 129 Directors of the Bank may resign before the expiration of their term by submitting written resignation to the Board of Directors. The Board of Directors shall disclose relevant information within two days.

If the number of directors is less than the statutory minimum number of directors or two-thirds of the number stipulated in the Articles of Association as a result of resignation of directors, the directors who resigned shall perform the duties of directors before the new director takes office. When the Bank is in the process of substantial risk disposal, the directors shall not resign without the approval of the banking regulatory authority of the State Council.

Save as the situation mentioned in the preceding clause, resignations of the directors shall be deemed as valid since the day on which their resignations are delivered to the Board of Directors.

If the number of directors is less than the statutory minimum number of directors or the minimum number required for voting by the Board of Directors as a result of any other circumstances in which the directors are unable to perform the duties of Directors, the authority of the Board of Directors shall be exercised by the General Meeting of Shareholders until the number of directors meets the requirements.

Article 130 The directors shall conduct transferring procedures to the Board of Directors upon resignation or expiration of the term of office. Their fiduciary duties towards the Bank and its shareholders shall not be discharged before the resignation being valid or within reasonable period after validation of the resignation or within reasonable period after expiration of the term of office, and shall remain valid within one year.

Article 131 The director shall assume responsibility of compensation for losses of the Bank for his/her violation of laws, administrative regulations, departmental rules and provisions of the Articles of Association when performing his/her duties. If the director causes damage to others while performing his/her duties, the Bank shall assume responsibility of compensation. If the director acts with intent or gross negligence, he/she shall also assume responsibility of compensation.

Article 132 The Bank purchases liability insurance for the compensation liability assumed by directors in performing their duties in the Bank.

After the Bank purchases liability insurance for directors or renews it, the Board shall report to the shareholders' meeting on the insured amount, coverage and premium rate of the liability insurance.

Section 2 Independent Directors

Article 133 The Bank shall have independent Directors. Independent Directors are referred to as directors who do not serve in other positions of the Bank and do not have relations with the Bank or its shareholders, de facto controllers that may interfere their independent and objective judgments of the Bank's affairs.

Article 134 An Independent Director shall fulfill the following general qualifications:

- (1) obtains qualifications to serve as a director of a listed commercial bank in accordance with the laws, administrative regulations and other relevant provisions;
- (2) obtains university education or above, or obtains relevant middle professional qualifications or above;
- (3) fulfills the independence requirement specified in the Articles of Association;

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- (4) is equipped with a basic knowledge of the operation of listed commercial banks, and is familiar with relevant laws, administrative regulations, rules and regulations;
- (5) is able to read, understand and analyze commercial bank's credit statistics and financial statements;
- (6) has more than five years of legal, economic, accounting, financial, management, commercial banking or other working experience required for fulfilling responsibilities of independent directors;
- (7) ensures sufficient time and energy to perform duties effectively and commits to the duty of good faith and diligence;
- (8) meets the requirements of the local and overseas regulatory authorities and applicable listing rules regarding the qualifications of independent directors and other conditions for serving as a director as stipulated in these Articles of Association.

Article 135 In addition to the persons prohibited from serving as directors of the Bank, independent Directors shall be independent persons, and the following persons shall not serve as independent directors:

- (1) A person and his/her close relative directly or indirectly, individually or jointly holding 1% or more of the shares in issue of the Bank;
- (2) A person or his/her close relative holding a position in any shareholder which directly or indirectly holding 1% or more of the shares in issue of the Bank;
- (3) A person or his/her close relative, main social relationship holding a position in the Bank, entities under the control or de facto control of the Bank;
- (4) Persons or their close relative holding a position in any entity that is unable to repay the loan of the Bank on time;
- (5) Staff providing financial, legal, consultation, sponsorship or other services to the Bank, controlling shareholders, de facto controllers or their respective subsidiaries, or a person who or whose close relative holds a position in any entity which has a business relationship with the Bank in relation to law, accounting, auditing, management consultancy and guarantee cooperation or has interest in credits or debts of the Bank, thus impeding his/her independence in the performance of duties;

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- (6) A person who or whose close relative whom may be controlled or imposed significant impact by the Bank, substantial shareholders of the Bank and senior management of the Bank, thus impeding his/her independence in the performance of duties;
- (7) Natural person shareholders and their close relatives of the top ten shareholders of the Bank or persons and their close relatives holding positions in top five shareholders of the Bank;
- (8) Person not allowed to serve as independent directors by the banking regulatory authority of the State Council and the securities regulatory authority of the State Council;
- (9) Person not allowed to serve as independent directors by laws, regulations, normative documents and provisions of the Articles of Association.

In this article, close relatives are referred to as spouse, parents, children, siblings, grandparents, maternal grandparents, grandchildren and maternal grandchildren; main social relationship are referred to as brothers and sisters, spouse's parents, children's spouse, spouse of brothers and sisters, and brothers and sisters of spouses, etc.

Article 136 Independent Directors shall be nominated and elected in accordance with the following requirements:

- (1) Candidates of independent Directors may be nominated by any shareholder(s) holding 1% or more of the total voting shares of the Bank individually or collectively, the nomination committee of the Board of Directors or the Supervisory Board of the Bank and shall be elected by the shareholders' general meeting, Shareholders and their related parties who have already nominated non-independent directors shall not re-nominate an independent director.
- (2) Nominators shall seek the consent of the nominees prior to the nomination; possess full acquaintance of the occupation, education level, professional qualification, detailed working experiences, all part-time jobs and whether there is any bad record such as major breach of trust of the nominees; and provide opinions regarding the nominees' independence and other conditions to serve as independent Directors. Nominees shall make a public statement regarding their independence and other conditions to serve as independent Directors.
- (3) Before convening the shareholders' meeting for the election of independent Directors, the Board of Directors of the Bank shall announce the above information as required, and submit all information of the nominees to the banking regulatory authority of the State Council, and stock exchanges on which the shares of the Bank are listed. If the Board of Directors of the Bank has any disagreement on the relevant circumstances in which the person is nominated, written opinions of the Board of Directors shall be submitted at the same time.

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Article 137 The office term of independent directors shall be the same with other directors of the Bank. The office term of independent directors of the Bank shall be renewable upon re-election and reappointment upon its expiration, but shall not exceed six years in the aggregate.

A natural person may serve as independent directors in a maximum of five domestic and overseas enterprises at the same time, may serve as independent directors in a maximum of three domestic listed companies in principle, and shall not serve as independent directors in more than two commercial banks at the same time. For those who also serve as independent directors in banking and insurance institutions, the relevant institutions should have no associated relationship and conflict of interest with the Bank.

Article 138 Independent directors who fail to attend three times consecutively the meetings of the Board of Directors shall be deemed as unable to perform his or her duties, the Bank shall convene a shareholders' meeting within three months to dismiss the director from his or her position and elect a new independent director. Before the expiration of the term of office of an independent director, the Bank may dismiss the director from his or her position by legal procedures. In the event of early dismissal, the Bank shall timely disclose the particular reasons and bases. Should the independent director have any objection, the Bank shall disclose the same in a timely manner.

Article 139 The independent directors may resign before the expiration of their term of office. For resignation, the independent directors shall submit a written resignation to the Board of Directors, to disclose any matters that are related to his or her resignation or that he or she considers necessary to bring to the attention of the shareholders and creditors. The Bank shall disclose the reasons of resignation of independent directors and any matters of concern.

If an independent director does not meet the requirements of Article 134 (1) or (3) of the Articles of Association, he or she shall immediately cease to perform his or her duties and resign. If he or she does not submit resignation, the Board shall immediately dismiss him or her from his or her position in accordance with the relevant regulations upon realizing such fact or having known such fact.

If the proportion of independent directors in the Board or special committees does not meet the requirements of the laws, regulations or the Articles of Association as a result of resignation of any independent director, or there is no accounting professional among independent directors, the independent director shall continue to perform his or her duties before the new independent director takes office, except for resignations and dismissals due to non-compliance with Article 134 (1) or (3) of the Articles of Association. The Bank shall complete the reelection of independent directors within the time limit stipulated by the regulatory authorities.

Article 140 Independent Directors may exercise the following particular powers:

- (1) independently engage an intermediary institution to audit, consult or verify specific matters of the Bank;
- (2) propose to the Board of Directors to convene an extraordinary shareholders' meeting;
- (3) propose to convene a meeting of the Board of Directors;
- (4) publicly solicit shareholder rights from shareholders in accordance with the laws;
- (5) express independent opinions on matters that may harm the interests of the Bank or minority shareholders;
- (6) other powers stipulated by the laws, administrative regulations, the securities regulatory authority of the State Council and the Articles of Association.

Independent Directors shall exercise the powers listed in (1) to (3) of the preceding paragraph with the consent of more than half of all independent Directors.

The Bank shall disclose in a timely manner when independent Directors exercise the powers listed in (1) of the preceding paragraph. If the above powers cannot be exercised normally, the Bank shall disclose the specific circumstances and reasons.

Where the laws, administrative regulations or regulatory authorities provide otherwise, such provisions shall prevail.

Article 141 In addition to the above duties, independent Directors shall provide their independent opinions on the following matters at the shareholders' meeting or the meeting of the Board of Directors:

- (1) Nomination, appointment and removal of any director;
- (2) Appointment and dismissal of any senior management;
- (3) Profit distribution plans;
- (4) Remuneration of Directors and senior managements;
- (5) Major related party transactions;
- (6) The engagement or dismissal of the accounting firm that performs the regular statutory audit of the Bank's financial statements;

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- (7) Other matters that may have a material impact on the Bank, minority shareholders and the legal rights and interests of financial consumers;
- (8) Laws, regulations, regulatory documents and other matters stipulated in the provisions of the Articles of Association.

Article 142 To ensure effective performance of functions by independent Directors, the Bank shall provide the necessary conditions for the independent Directors as follows:

- (1) To ensure that independent Directors have the right to know as other directors may have. In respect of matters which are subject to the Board's approval, a notice shall be served on the independent Directors in advance within the stipulated timeframe and sufficient information shall be provided. Independent Directors may require supplementary if they think the information is insufficient. When more than two independent Directors believe that the information is insufficient or the evidences are not definite, they may collectively propose the Board of Directors in written form to postpone the meeting of the Board of Directors or to defer a vote of the matters, and the Board of Directors shall accept the proposal.

The information provided to Independent Directors by the Bank shall be kept for not less than ten years by the Bank and the Independent Directors.

- (2) The Bank shall provide working conditions to independent Directors necessary for them to perform their duties. The secretary of the Board of Directors shall actively provide assistances, such as briefing and providing information, etc. If independent opinions, proposals and written descriptions provided by independent Directors shall be announced publicly, the secretary of the Board of Directors shall arrange the publication of announcements in the relevant stock exchange timely.
- (3) For fulfillment of their duties by independent Directors, relevant personnel of the Bank shall actively cooperate and may not reject, obstruct or hide or interfere in the independent exercise of their functions.
- (4) The Bank shall pay for the reasonable costs of the appointment of intermediary agencies and other expenses reasonably incurred for the exercise of the Independent Directors' power.
- (5) The Bank shall pay appropriate allowances to Independent Directors. The payment standard shall be formulated by the Board of Directors, approved by the shareholders' meeting and disclosed in the annual report of the Bank.

Except the above allowance, Independent Directors shall not receive any other additional undisclosed benefits from the Bank and its substantial shareholders or their interested entities and persons.

Article 143 Independent Directors shall independently and faithfully carry out their duties in accordance with laws, administrative regulations, departmental rules and the Articles of Association, to safeguard interests of the Bank as a whole, and particularly safeguard the legal rights and interests of minority shareholders and financial consumers from the influenced of shareholders, de facto controllers, senior management or other entities or individuals who have an interest in the Bank.

In the event of any significant deficiencies or failures in the corporate governance mechanism of the Bank, the independent Directors shall promptly report the relevant information to the regulatory authorities. Except for reporting the relevant information to the regulatory authorities in accordance with the requirements, the independent directors shall keep the secrets of the Bank.

Section 3 The Board of Directors

Article 144 The Bank shall establish a Board of Directors, which shall be responsible to the shareholders' meeting.

Article 145 The Board of Directors shall consist of 12 to 18 directors, of whom non-executive directors (including independent directors) shall comprise not less than two-thirds and independent directors shall comprise not less than one-third. There shall be two to three executive directors.

The Board of Directors of the Bank shall have a chairman and a certain number of vice chairmen, who shall be elected by more than half of all directors.

Article 146 The Board of Directors shall exercise the following functions and powers:

- (1) convening shareholders' meetings and reporting on its performance to shareholders at the shareholders' meetings;
- (2) implementing resolutions of the shareholders' meetings;
- (3) deciding on operational plans and investment plans of the Bank;
- (4) formulating annual financial budgets and audited accounts of the Bank;
- (5) formulating profit distribution plans and plans for recovery of losses of the Bank;
- (6) formulating proposals for increases in or reductions of registered share capital, issuance of bonds or other securities and listing plans of the Bank;
- (7) formulating proposals for material acquisitions, purchase of the shares, merger, separation, dissolution or change of the nature of company;

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- (8) within the scope authorized by the shareholders' meetings, deciding on external investments, asset acquisitions, asset sales, asset disposals and write-offs, pledges of assets, external guarantees, connected transactions, entrusted wealth management, external donations, etc. of the Bank;
- (9) regularly assessing and improving the Bank's corporate governance;
- (10) formulating the Bank's development strategy and supervising its implementation;
- (11) formulating the Bank's capital planning and assuming ultimate responsibility for capital or solvency management;
- (12) formulating the Bank's risk appetite and tolerance, material risk management and internal control policies, conducting regular studies and evaluation on the soundness, reasonableness and effectiveness of internal control and assuming ultimate responsibility for overall risk management;
- (13) deciding on the establishment of the internal management structure of the Bank;
- (14) appointing or removing the president, the secretary of the Board of Directors and chief audit officer of the Bank based on the recommendations of the chairman of the Board of Directors; appointing or removing senior management, including vice presidents, assistant to president, financial person-in-charge, chief risk officer, chief information officer and business director, of the Bank based on the recommendations of the president and deciding on matters relating to their emoluments and awards or punishment, and supervising senior management in the performance of duties;
- (15) formulating proposals for any amendment to these Articles of Association;
- (16) formulating the rules of procedure for shareholders' meetings and the Board of Directors, and considering and approving the work rules of special committees under the Board of Directors;
- (17) studying and determining the chairmen and members of the special committees under the Board of Directors;
- (18) establishing the basic management system of the Bank;
- (19) assuming responsibility for the management of the Bank's shareholder affairs;
- (20) auditing related party transaction that shall be considered and approved by the shareholders' meeting in accordance with laws and regulations; considering and approving related party transactions that shall be considered and approved by the

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Board of Directors in accordance with laws and regulations, making special reports to the shareholders' meeting on the implementation of the related party transaction management system, the operation of the Related Party Transaction Supervision Committee, and the overall situation of related party transactions, and reporting to the banking regulatory authority of the State Council, assuming ultimate responsibility for the related party transaction management;

- (21) approving for internal audit charter of the Bank, medium and long-term audit plans and annual work plan, and assuming ultimate responsibility for the establishment, operation and maintain of internal audit system, as well as the independence and effectiveness of internal audit;
- (22) considering and approving the Bank' s compliance policy, supervising its implementation, and assuming ultimate responsibility for the compliance of the Bank's business activities;
- (23) establishing and practicing a high standard of professional ethics;
- (24) being responsible for Bank's information disclosure, and assuming ultimate responsibility for truthfulness, accuracy, integrity and timeliness of the accounting and financial reporting;
- (25) proposing to the shareholders' general meeting the appointment or dismissal of the accounting firm that conduct the regular statutory audit of the Bank's financial reports;
- (26) reviewing working reports of the president of the Bank and examining and guiding the performance of the president;
- (27) informing the supervisory opinion of the supervisory authorities on the Bank and the Bank's rectification;
- (28) determining the Bank's green finance development strategy, approving the green finance targets set by senior management and the green finance reports submitted, and supervising and evaluating the implementation of the Bank's green finance development strategy;
- (29) formulating strategies, policies and objectives for the protection of consumer rights and interests of the Bank, providing overall planning and guidance for the protection of consumer rights and interests, performing duties related to the protection of consumer rights and interests, and assuming ultimate responsibility for the protection of consumer rights and interests;

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- (30) safeguarding the legitimate rights and interests of financial consumers and other stakeholders;
- (31) performing duties related to anti-money laundering and antiterrorism financing, and assuming the ultimate responsibility;
- (32) formulating the consolidated management policy, reviewing and approving major issues related to consolidated management, establishing periodic review and evaluation mechanism for consolidated management, and assuming the ultimate responsibility for consolidated management;
- (33) considering and approving of major issues related to data governance, and assuming the ultimate responsibility for data governance;
- (34) establishing and completing the performance files of directors;
- (35) deciding on matters related to the issued preference shares of the Bank within the scope of authorization of shareholders' meeting, including but not limited to making decisions on repurchase, conversion and payment of dividends;
- (36) exercising any other power prescribed by the applicable laws, administrative regulations and departmental rules, as well as these Articles of Association and the shareholders' meeting.

The resolutions of the above matters of the Board of Directors shall be approved by more than half of all directors, but for the cases of (4), (5), (6), (7), (8), (14), (15), (25), (35), the resolutions shall be approved by two thirds of all directors. Other matters that shall be approved by a vote of at least two-thirds of the directors as stipulated by laws, administrative regulations, rules and regulations and the Articles of Association shall be governed by their provisions.

Matters beyond the scope of authorization of shareholders' meetings of the Bank shall be proposed in shareholders' meetings for consideration and approval.

The Party Committee's research and discussion is the preparatory procedure for the Board of Directors to decide on major issues. The Board of Directors shall listen to the opinions of the Party Committee in advance when making decisions on major issues of the Bank.

Article 147 The Board of Directors has the ultimate responsibility for the management of the Bank's equity affairs. The Chairman of the Bank shall be the first person responsible for the handling of the Bank's equity affairs. The secretary to the Board of Directors assists the Chairman and is the person directly responsible for the handling of equity affairs.

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The Board of Directors is responsible for establishing a mechanism to identify, review and manage conflicts of interest between the Bank and its shareholders, in particular substantial shareholders, and to assess the qualifications of substantial shareholders, the fulfilment of commitments, the implementation of the terms of the Bank's Articles of Association or agreements, and compliance with laws, regulations and supervision, and to submit the assessment report to the banking regulatory authority of the State Council in a timely manner at least once a year.

The Board of Directors shall assume responsibility for the management of the Bank's substantial shareholders' commitments, including organizing the formulation of a system for the management of shareholders' commitments, the management of the file of substantial shareholders' commitments and the assessment of substantial shareholders' commitments. The Board of Directors shall make a proposal to take measures against the shareholder who has breached the commitment, which shall be implemented after consideration and approval by the Bank's general meeting, and the relevant shareholder or their representatives shall recuse themselves from voting.

Article 148 The Board of Directors shall explain the modified audit opinion provided by a registered accounting firm in respect of the Bank's financial statements in the shareholders' meeting.

Article 149 The Board of Directors shall formulate the rules of procedures for the Board of Directors and submit to the shareholders' meeting for approval and implement to ensure the execution of the resolutions of the shareholders' meeting and the efficiency and scientific decision-making of the Board of Directors.

Article 150 The Board of Directors shall ensure the limits for its power on matters such as foreign investments, asset acquisitions, asset sales, asset pledges, external guarantees, entrusted wealth management, related transactions and external donations of the Bank, and establish strict procedures for reviewing and decision-making. Material investments and assets disposals shall be reviewed by relevant specialists and professionals and proposed to the Board of Directors or in the shareholders' meeting for approval in accordance with relevant provisions of laws, regulations and regulatory documents.

Article 151 The Bank shall manage its related party transactions strictly according to regulations of the regulatory authorities.

Related party transactions are referred to as following activities involving transfer of the interests between the Bank and related parties:

- (1) granting credits;
- (2) transfer of assets;

- (3) providing services; and
- (4) deposits and other related party transactions specified by the banking regulatory authority of the State Council, listing rules of the Shanghai Stock Exchange, Listing Rules of the Hong Kong Stock Exchange and other laws, regulations and regulatory authorities.

Article 152 According to the net capital and operating circumstances of the Bank, related party transactions of the Bank shall be classified into general related party transactions and material related party transactions.

A material related party transaction shall refer to a transaction between the Bank and a single related party with an amount of above 1% of the net capital of the Bank at the end of last quarter, or above 5% of the net capital of the Bank at the end of last quarter on an aggregated basis. When the accumulated transaction amount between the Bank and a single related party reaches the standards in the preceding paragraph, the subsequent related party transactions shall be re-recognized as material related party transactions every time they reach more than 1% of the net capital at the end of last quarter.

Material related party transactions shall be reviewed by Related Party Transactions Supervision Committee of the Bank and approved by the Board of Directors. Resolutions made at the meeting of the Board of Directors shall be approved by more than two-thirds of the non-affiliated directors. If the number of non-affiliated directors attending the Board meeting is less than three, it shall be submitted to the general meeting of shareholders for approval.

For related party transactions subject to the approval of shareholders' meeting, the procedures in accordance with the requirements of the regulatory authorities and relevant provisions of the Articles of Association shall be performed.

General related party transactions shall refer to other related party transactions other than material related party transactions.

General related party transactions shall be reviewed in accordance with the Bank's internal management system and authorization procedures, and reported to Related Party Transactions Supervision Committee of the Board for filing.

Article 153 The meetings of the Board of Directors are divided into regular meetings and extraordinary meetings.

Article 154 Regular Meetings of the Board of Directors shall be held at least four times every year and be convened by the chairman of the Board. Notice of the meeting shall be served on all of the directors and supervisors in writing 14 days before the date of the meeting and the relevant meeting documents shall be served at least 10 days before the meeting.

Article 155 Extraordinary meetings of the Board of Directors may be proposed to convene by shareholders representing more than one tenth of voting rights, the chairman, the president, and more than one third of directors, or the Supervisory Board, more than two independent directors or supervisory departments. The chairman shall convene and preside over the extraordinary meeting of the Board of Directors within 10 days after receiving such proposal.

Article 156 An extraordinary meeting convened by the Board of Directors of the Bank shall be notified to all Directors and Supervisors in writing five working days prior to the meeting.

Article 157 The notice of a meeting of the Board of Directors shall include:

- (1) time, venue, manner and duration of the meeting.
- (2) convener of the meeting;
- (3) proposals for the meeting;
- (4) associates and their contact information;
- (5) issuance date of the notice;
- (6) the requirement that a director should attend the meeting in person or proxy another director to attend the meeting on his or her behalf.

Article 158 Meetings of the Board of Directors may be convened in both on-site meetings and by written summons.

On-site meetings refer to meetings where participants can be guaranteed to communicate and discuss instantly through on-site, video, and telephone. The Bank shall record the on-site meetings of the Board of Directors by means of audio, video recording and etc.

Subject to the laws and regulations and the relevant provisions of the Articles of Association, meetings of the Board of Directors of the Bank may be convened by written summons, and resolutions on proposals may be made by separate delivery of deliberations or by circulation of deliberations.

Article 159 Meetings of the Board of Directors shall be held only if one-half or more of the directors are present. Resolutions of the Board of Directors shall be approved and adopted by more than half of all directors. Each director shall have one vote.

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Resolutions regarding material events including profit distribution, remuneration, material investments and disposal of major assets, engagement or dismissal of senior management, and capital replenishment underline not be voted by written circular and shall be approved and adopted by more than two thirds of all directors.

Article 160 If any director is connected with any enterprise or individual involved in the matter to be resolved in the meeting of the Board of Directors, such director shall promptly submit a written report to the Board of Directors. Such director with connected relations should neither exercise his/her voting right on such matter, nor exercise voting right on behalf of other directors, and his/her voting right shall not be counted towards the total voting rights. The meeting of the Board of Directors may be held only if one-half or more of the directors without connected relations are present and resolutions shall be adopted only by more than half of the directors without connected relations in the matter to be resolved. When directors with no connected relations in the matter present at the meeting of the Board of Directors are less than three, the Board of Directors shall submit such proposals to the shareholders' meeting.

Article 161 The resolution of the Board of Director may be voted on by both on-site meeting and written circular.

Article 162 Directors shall attend the meeting of the Board of Directors in person. If a director cannot attend the meeting in person due to some reason, he/she may entrust another director in writing to attend the meeting on his/her behalf, but an independent director may not entrust a non-independent director to attend the meeting on his/her behalf. In principle, a director shall be entrusted by a maximum of two directors who fail to attend the meeting in person. At the time of considering related party transactions, a non-related director shall not entrust related directors to attend the meeting on his/her behalf.

The proxy letter shall specify the proxy's name, entrusted matters, authority domain and the valid term, and shall be affixed with the signature or seal of the consignor.

The director who attends the meeting of the Board of Directors on behalf of another director shall exercise the right of the consignor within the scope of authorization. If any director fails to attend the meeting of the Board of Directors or entrust a proxy to be present on his/her behalf, he/she shall be deemed to have waived his/her voting rights at that meeting.

Article 163 The Board of Directors shall make a meeting record of the decisions on the matters discussed at the onsite meeting. Directors present at the meeting, the secretary of the board of the minutes shall sign their names on the minutes. Directors present at the meeting shall have the right to record his/her explanations for their statements made in the meeting. If any director has different opinions on the minutes of the meeting, he/she may attach a note upon signature.

Minutes of the meetings of the Board of Directors shall be filed by the secretary of the Board of Directors for the Bank's record for ever.

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Directors shall be responsible for the resolutions of the meetings of the Board of Directors. If any resolution violates any laws, rules, these Articles of Association or the resolution of the shareholders' meeting and causes the Bank to suffer losses, the directors who were involved in the resolution shall be liable for compensation to the Bank while the directors who are certified by the minutes of the meeting as having voted against the resolution are not liable for the losses.

Article 164 Minutes of the meetings of the Board of Directors shall include the following contents:

- (1) date, venue and name of convener of the meetings;
- (2) agenda of the meetings;
- (3) names of attending directors and directors entrusted by others to attend the meetings (proxies);
- (4) summaries of directors' statements;
- (5) voting form and result of each resolution (including the number of votes of agreeing, objecting or abstaining);
- (6) other content required to be recorded by laws, administrative regulations, departmental rules and normative documents.

Section 4 Special Committees of the Board of Directors

Article 165 The special committees of the Board of Directors are accountable to the Board of Directors, and provide professional suggestions to the Board of Directors in making decisions or are authorized by the Board of Directors to make decisions on professional matters.

Article 166 The Board of Directors of the Bank shall establish special committees, including Strategic Development and Consumer Rights Protection Committee, Risk Management Committee, Audit Committee, Related Party Transactions Supervision Committee, Nomination Committee, and Remuneration and Assessment Committee. Each special committee shall be composed of directors with expertise or work experience appropriate to the duties of the special committee and shall consist of no less than three members.

The Audit Committee, Nomination Committee and Remuneration and Assessment Committee shall consist of a majority of independent directors, who shall serve as chairman; the chairman of the Audit Committee shall be an accounting professional and its members shall have expertise and work experience in finance, auditing, accounting or law, etc., and they shall

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not be senior management of the Bank; the Risk Management Committee and Related Party Transactions Supervision Committee shall consist of not less than one-third of independent directors in principle, who shall serve as chairman of the Related Party Transactions Supervision Committee.

Article 167 The main functions and duties of Strategic Development and Consumer Rights Protection Committee shall be as follows:

- (1) studying and considering long-term development strategies and long-and medium-term development outlines, and making recommendations to the Board of Directors, including but not limited to:
 1. studying and considering long-and medium-term strategic objectives of the Bank;
 2. studying on the business model of operation and development of the Bank and considering development direction and operational structure of the Bank;
 3. studying and considering plans and channels for capital replenishment, including profit distribution policy and profit distribution plan, considering the strategic capital allocation (capital structure, capital adequacy ratio, etc.) and asset and liability management objectives of the Bank and regularly evaluating the capital management of the Bank based on the development objectives;
 4. considering the annual financial budgets and final account of the Bank based on the development objectives of the Bank;
 5. studying and considering proposals of internal corporate structure of the Bank based on the strategic plans of the Bank and suggestions of the President;
 6. studying and considering development plans of branches of the Bank, including overseas development plans, based on the strategic plans of the Bank and suggestions of the President;
 7. considering other special strategic development plans such as the information technology development strategy and green credit strategy of the Bank based on the strategic planning needs of the Bank.
- (2) supervising and evaluating the implementation of the strategies and providing proposals and supervising the implementation of annual operating plans and investment proposals.
- (3) providing proposals for adjusting the strategies based on the changes of operating environment.

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- (4) studying and considering the development strategy plans and basic management system of the inclusive finance business of the Bank, reviewing the annual business plan, assessment and evaluation methods of inclusive finance and supervising the implementation of the strategies, policies and systems of inclusive finance.
- (5) studying and considering consumer rights protection strategies, policies and goals of the Bank, submitting the same to the Board for consideration and performing the following consumer rights protection duties:
1. regularly listening to and considering the consumer rights protection work report, annual report and work plan and submitting the same to the Board of Directors, studying the major issues and important policies on the consumer rights protection;
 2. guiding and supervising the establishment and improvement of the management system for the consumer rights protection work, and promoting the alignment of relevant system requirements with corporate governance, corporate culture construction and business development strategies;
 3. monitoring the comprehensiveness, timeliness and effectiveness of the work of the senior management and the consumer rights protection department, as well as the disclosure of material information on consumer rights protection, in accordance with regulatory requirements and the execution of consumer rights protection strategies, policies and objectives and the relevant work;
 4. holding meetings, listening to and studying annual audit reports, regulatory circulars and internal assessment results related to consumer rights protection work, and urging the senior management and relevant departments to implement timely rectification of all issues identified.
- (6) considering and proposing suggestions to the Board on the fulfilment of social responsibility in respect of the economic, environmental and social welfare undertakings.
- (7) studying and considering major matters related to data strategy and data governance, and urging the senior management to improve the effectiveness of data governance.
- (8) studying and formulating relevant systems for outward investments; proposing suggestions and plans for material investment decisions of the Bank such as investments in fixed assets and equities, supervising the implementation;

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- (9) taking charge of the consolidation management of the Bank and its subsidiaries, including but not limited to the following duties:
1. formulating the general framework of the consolidation management;
 2. considering and approving the basic system of consolidation management, considering and approving important matters of consolidation management and supervising the implementation;
 3. establishing a regular examination and evaluation mechanism for consolidation management in accordance with the scale, nature and business of the Bank;
 4. other duties related to consolidation management as stipulated by laws, regulations, rules and the Articles of Association.
- (10) studying and formulating relevant systems for merger and acquisition; studying strategies for merger and acquisition and suggesting implementation proposals, including merging targets, acquisition methods and reorganization;
- (11) handling other matters prescribed by laws, administrative regulations, rules, the securities regulatory authorities in the place where the Bank's shares are listed, and authorized by the Board of Directors.

Article 168 The main functions and duties of Risk Management Committee shall be as follows:

- (1) studying macro-economic situation, regulations, policies and provisions, etc. promulgated by the regulatory authorities, formulating risk appetite and risk management strategies, reviewing various material risk management policies, ensuring the establishment of risk limits;
- (2) examining important risk management provisions and procedures, key issues and plans, improving the risk management structure and process continuously, and supervising senior management in effectively identifying, measuring, supervising, controlling and handling various risks timely;
- (3) mastering the management of various types of risks, including but not limited to credit risk, market risk, liquidity risk, operating risk, country risk, reputation risk, compliance risk, anti-money laundering and anti-terrorist financing, etc., listening to and examining comprehensive risk management reports, various special risk reports, risk assessment reports and other risk management-related information reports, giving opinions and recommendations on comprehensive risk management;

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- (4) developing risk management survey, assessing and monitoring the soundness and effectiveness of the comprehensive risk management system of the Bank, promptly identifying potential risks and management loopholes, proposing specific rectification requirements and suggestions, and supervising senior management in conducting comprehensive risk management;
- (5) supervising and reviewing the handling of material risk events in operation and management, reviewing the disposal plans of material risk events, write-off of large doubtful debts, etc.;
- (6) examining information disclosure issues in risk management;
- (7) the relevant provisions of the laws, administrative regulations, rules and the securities regulatory authorities of the jurisdiction in which the Bank's shares are listed, and other events authorized by the Board of Directors.

Article 169 The main functions and duties of Audit Committee shall be as follows:

- (1) providing suggestions on the engagement or replacement of external auditors, approving remuneration and terms of engagement of the external auditors, and submitting them to the Board of Directors for consideration.
- (2) monitoring the independence and objectiveness of the external auditors, the effectiveness of the audit process; prior to the commencement of an audit, discussing with the external auditors the nature and scope of the audit as well as the reporting duties first; monitoring the Bank's formulation and implementation of policies for the provision of non-audit services by the external auditors.
- (3) examining the financial and accounting policies and practices of the Bank; reviewing the quarterly, interim and annual financial reports of the Bank; giving advice on the truthfulness, completeness and accuracy of the information in the financial reports, and submitting them to the Board of Directors for consideration.

Paying specific attention to the followings: any changes in accounting policies and practices; matters involving significant judgments; material accounting adjustments resulting from auditing; the assumption of continuity management and other reserved opinions; whether or not complying with the accounting standards; whether or not complying with rules on financial reporting places where the Bank is listed and other laws and regulations of the place of listing.

The Audit Committee shall consider any material or unusual matters reflected or may need to be reflected in relevant reports, and shall consider carefully any matters brought up by the personnel responsible for accounting and financial reporting or by the auditors.

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- (4) as authorized by the Board of Directors, reviewing the internal auditing rules and other important systems and reports, approving mid-and long term audit plan and annual audit plan, guiding, assessing and evaluating the internal audit and supervising the implementation of internal audit system, and ensuring that sufficient internal resources are assigned and appropriate attention is paid to the internal audit function of the Bank.
- (5) monitoring the construction of internal control system of the Bank and organizing self-evaluation of the internal control of the Bank; discussing with the management on the internal control system and ensuring that the management has fulfilled its responsibility to establish an effective internal control system, including sufficiency of necessary resources, qualification and experience of accounting and financial reporting personnel, and the plans and budget for training of relevant employees.
- (6) coordinating communication between the management, internal audit and external audit; monitoring the operation management to make rectify problems identified by the internal audit, reviewing management proposal and major special audit proposal by the external auditing firm to the operation management in respect of accounting records, financial accounts or internal control system and coordinating the operation management to respond to such suggestions, and ensuring the Board of Directors to respond to the suggestions to the management by the external auditing firm in a timely manner.
- (7) reviewing matters of the Bank regarding the appointment or dismissal of financial person-in-charge, providing professional opinions, and submitting to the Board of Directors for consideration.
- (8) reviewing and supervising financial reporting, internal controls or other irregularities by staff of the Bank, to ensure that the Bank handles reporting matters fairly and independently and takes appropriate actions.
- (9) handling other matters as prescribed by laws, administrative regulations, rules and regulations, the securities regulatory authorities where the Bank's shares are listed, and as authorized by the Board of Directors.

Article 170 The main functions and duties of Related Party Transaction Committee shall be as follows:

- (1) managing the Bank's related party transactions and controlling risks according to laws, regulations and formulating basic management systems for related party transactions;
- (2) identifying the Bank's related parties according to laws, regulations, and reporting to the Board of Directors and the Supervisory Board;

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- (3) identifying related party transactions of the Bank according to laws, regulations and the Articles of Association;
- (4) reviewing and filing the Bank's related party transactions in accordance with the laws and regulations and fair and just commercial principles and focusing on compliance, fairness and necessity of the related party transactions;
- (5) after the Bank's main related party transactions are reviewed and approved by the Related Party Transaction Committee, they shall be submitted to the Board of Directors for approval, and if they should be submitted to the shareholders' meeting for consideration in accordance with the laws, administrative regulations, rules and regulations, and the relevant regulations of the securities regulatory authorities where the Bank's shares are listed, they shall also be approved by the shareholders' meeting;
- (6) reviewing the Bank's material information disclosures of related party transactions;
- (7) leading data governance for related party transactions as delegated by the Board of Directors, and reviewing major data governance matters regarding related party transactions;
- (8) handling other matters prescribed by laws, administrative regulations, rules and regulations, provisions of the securities regulatory authorities where the Bank's shares are listed, and as authorized by the Board of Directors.

Article 171 The main functions and duties of Nomination Committee shall be as follows:

- (1) analyzing and assessing the structure, composition and diversity of members of the Board of Directors (including but not limited to the gender, age, cultural and educational background, professional experience, skills, knowledge and length of service) and making suggestions to the Board of Directors for execution of the corporate strategy of the Bank annually;
- (2) formulating selection standards and procedures of appointment of directors and senior management and making suggestions to the Board of Directors. When identifying appropriate candidates for directors, the value of the relevant candidates shall be considered, while objective conditions should be fully examined for the benefit of the diversity of members of the Board of Directors;
- (3) identifying qualified candidates for directors and the senior management;

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- (4) selecting and reviewing the qualification of candidates for directors and senior management and making suggestions to the Board of Directors in relation to the following matters:
1. nomination, appointment or dismissal of directors;
 2. appointment or dismissal of senior management;
 3. other matters stipulated by the laws, administrative regulations, rules, normative documents and the Articles of Association.
- (5) examining the qualification of candidates for independent Directors in terms of independence, professional knowledge, experience and capability;
- (6) examining the independence and performance of duties of independent directors on a regular basis;
- (7) formulating work procedures for alternative directors and senior management under special circumstances, and nominating candidates for alternative officers as appropriate;
- (8) reviewing the time required for Directors to perform their duties on a regular basis;
- (9) reviewing the diversification policy for the composition of the Board of Directors, the measurable objectives set up for executing the diversification policy and the fulfillment of such objectives as appropriate, and making disclosure of the review results annually in the “Corporate Governance Report”;
- (10) handling other matters prescribed by laws, administrative regulations, rules and regulations, securities regulatory authorities where the Bank’s shares are listed, and that authorized by the Board of Directors.

The Nomination Committee of the Board of Directors shall avoid being influenced by shareholders and exercises its right to nominate directors independently and prudently.

Article 172 The main functions and duties of Remuneration and Assessment Committee shall be as follows:

- (1) studying and designing the remuneration policies, remuneration systems and proposals for directors and senior management, and making suggestions to the Board of Directors with respect to the establishment of standard and transparent procedures for the formulation of remuneration policies;

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- (2) studying and designing the standards and proposals for the assessment of performance of directors and senior management;
- (3) studying and formulating due diligence assessment systems of directors and senior management, making suggestions to the Board of Directors, and performing assessment on a regular basis;
- (4) studying and determining the post ranking and salary scale of senior management;
- (5) formulating or changing the share incentive schemes and employee shareholding schemes of the Bank and its affiliates, granting rights to incentive objects, determining the achievement of conditions for exercising rights, and making suggestions to the Board of Directors;
- (6) directors and senior management arranging shareholding schemes for proposed spin-off of subsidiaries, and making suggestions to the Board of Directors;
- (7) reviewing and/or approving matters related to share schemes as described in the Hong Kong Listing Rules;
- (8) reviewing material remuneration policies of the Bank, and making improvement suggestions;
- (9) studying and designing resignation policies for directors and senior management;
- (10) determining the package of incentives and penalties for Directors and senior management, including non-monetary interests, pension rights and amounts of compensation (including compensations for loss or dismissal or termination of office or appointment not due to misconducts), and making suggestions to the Board of Directors;
- (11) reviewing and approving compensation arrangements with respect to directors and senior management for their loss or termination of office or appointment, or dismissal or removal due to misconducts, to ensure that such compensation arrangements are in accordance with terms in relevant contracts; if the arrangements fail to comply with the terms of the contracts, the compensation must also be fair and reasonable;
- (12) other matters required by the laws, administrative regulations, rules, and the securities regulatory authorities of the place where the shares of the Bank are listed, or delegated by the Board of Directors.

Article 173 The work rules of each special committee of the Board of Directors shall be separately formulated by the Board of Directors.

Each special committee shall formulate an annual work plan and hold regular meetings.

Article 174 Each special committee may engage intermediary institutions to issue professional advice and the reasonable expenses incurred shall be borne by the Bank.

The Bank shall provide basic working conditions to each special committee necessary to perform its functions and duties.

Section 5 The Chairman

Article 175 The chairman shall exercise the following functions and duties:

- (1) presiding over the shareholders' meeting and convening and presiding over the meetings of the Board of Directors;
- (2) proposing the convening of an extraordinary meeting of the Board of Directors;
- (3) supervising and inspecting the implementation of resolutions of the Board of Directors;
- (4) nominating the composition of the special committees of the Board of Directors and submitting it to the Board of Directors for consideration and decision;
- (5) supervising and inspecting the work of the special committees of the Board of Directors;
- (6) nominating candidates for president, the Board secretary and chief audit officer of the Bank;
- (7) signing significant documents of the Board of Directors and other documents that shall be signed by legal representatives of the Bank;
- (8) executing disposal powers in accordance with laws and the interests of the Bank in the case of force majeure events such as exceptionally natural disasters, and reporting to the Board of Directors and shareholders' meeting thereafter;
- (9) executing functions and powers of legal representatives;
- (10) other functions and powers conferred by the Board of Directors.

Article 176 The vice chairman shall assist the chairman. When the chairman cannot or fails to perform his/her duties and powers, the vice chairman shall act on behalf of the chairman (if the Bank shall have two or above vice chairmen, the vice chairman elected by more than half of all the directors shall act on behalf of the chairman); when the vice chairman cannot or fails to perform his/her duties and powers, a director elected by more than half of all the directors shall act on behalf of the chairman.

Chapter 10 President

Article 177 The Bank shall have one president who shall be nominated by the chairman of the Board to the Board of Directors according to the nomination by the Nomination Committee; the chairman of the Board shall not serve as the president of the Bank concurrently. The president may nominate to the Board for the appointment of certain vice presidents of the Bank and other senior management including assistant to the president, financial person-in-charge, chief risk officer, chief information officer and business director based on the needs of work. They shall be appointed by the Board. The financial person-in-charge may be appointed separately or assumed concurrently by the vice president in charge of finance.

The senior management is accountable to the Board of Directors and subject to the supervision of the Supervisory Board. The senior management shall actively implement the resolutions of the shareholders' meeting and the Board of Directors, report the operation and management of the Bank and provide relevant information in a timely, accurate and complete manner as required by the Board of Directors and the Supervisory Board, and conduct operation and management activities in accordance with the Articles of Association and the authorization of the Board of Directors.

Article 178 The president and other senior management of the Bank shall possess the necessary expertise and experience for performing their duties and have the qualifications as required by the banking regulatory authorities of the State Council and the securities regulatory authorities of the State Council. Their appointments shall be approved by the banking regulatory authorities of the State Council.

Article 179 The term of office of the president and other senior management of the Bank shall be 3 years and shall be renewable.

Article 180 Circumstances prohibited any person from serving as a director of the Bank as stipulated in this Articles of Association shall be applicable to the president and other senior management of the Bank.

Appointments of senior management shall be approved by banking regulatory authorities of the State Council if so required. The fiduciary duties and duties of diligence regarding the directors set out herein shall be applicable to the president and other senior management of the Bank.

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Article 181 Persons assuming administrative posts other than directors and supervisors in the controlling shareholders or de facto controllers of the Bank shall not serve as senior management of the Bank. The remuneration of senior management of the Bank shall only be paid by the Bank, and not be paid by controlling shareholders on behalf of the Bank.

Article 182 The president shall be responsible to the Board and exercise the following functions and duties:

- (1) in charge of daily operation and management of the Bank, and reporting his work to the Board of Directors;
- (2) organizing the implementation of the resolutions of the Board of Directors and the Bank's annual plans and investment proposals;
- (3) drafting plans for the establishment of internal management structure and branches;
- (4) formulating the basic management system;
- (5) formulating specific regulations of the Bank;
- (6) proposing to the Board of Directors the appointment or dismissal of vice president(s), assistant to president, financial person-in-charge, chief risk officer, chief information officer, business director and other senior management;
- (7) proposing the appointment or dismissal of chief experts, main person-in-charge of head office departments and branches, president of Credit Card Centre, proposed candidates of chairman of the Board of Directors, chairman of the Supervisory Board and general managers of subsidiaries of the Bank;
- (8) deciding on the appointment or dismissal of other management members (other than those required to be appointed or dismissed by the Board of Directors);
- (9) determining the remuneration, benefits, incentives and punishment of employees, and deciding on the appointment and dismissal of employees;
- (10) proposing the convening of an extraordinary meeting of the Board of Directors;
- (11) exercising other powers conferred by these Articles of Association or the Board of Directors.

Vice president(s), assistant to president, financial person-in-charge, chief risk officer, chief information officer, business director, etc. provide assistance to the work of the president.

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Article 183 The president shall be present at meetings of the Board of Directors. However, the president shall have no voting rights at the meetings of the Board of Directors unless he is also a director.

Article 184 The president shall provide reports on the operating result, financial position, risk exposure, execution and performance of major contracts entered into by the Bank, the use of capital, profit and loss and any material litigations and guarantees on non-commercial bank businesses, etc. to the Board of Directors or the Supervisory Board upon their request. The president shall ensure the truthfulness of such reports.

Article 185 When determining remuneration, benefits, safe working conditions, labor insurances, termination of appointment (or dismissal) which may involve the interests of employees, the president shall conduct prior consultation with the labor union and the staff representatives.

Article 186 Terms of reference of presidents shall be formulated by the president and shall be implemented subject to the approval by the Board of Directors.

Article 187 Terms of reference of presidents shall include the followings:

- (1) the conditions and procedures for convening a meeting of presidents and eligible participants of the meetings;
- (2) specific duties of each of the president and other senior management of the Bank and their division of labor;
- (3) authority on the utilization of capital and assets of the Bank and the execution of major contracts and the reporting system to the Board of Directors and the Supervisory Board;
- (4) other matters the Board of Directors considered as necessary.

Article 188 The president and other senior management of the Bank shall comply with laws, administrative regulations, rules and the Articles of Association herein and perform the obligations of faithfulness and diligence.

When exercising their powers, the president and other senior management of the Bank shall not make any changes on the resolutions of meetings of shareholders and the Board of Directors and shall not exercise beyond their authorities.

Article 189 President of the Bank may resign before expiration of his term of office. Specific procedures and methods of resignation of president of the Bank shall be prescribed by the provisions of the contract between the president and the Bank.

Article 190 The president and other senior management of the Bank shall be liable to indemnify any losses of the Bank arising from their violation of laws, administrative regulations, rules and provisions of the Articles of Association when performing duties. If the president and other senior management cause damage to others while performing duties, the Bank shall assume responsibility of compensation. If the president and other senior management act with intent or gross negligence, they shall also assume responsibility of compensation.

Article 191 The senior management shall be free from improper interference by shareholders and the Board of Directors in its operation and management activities within the scope of its authority in accordance with the laws.

Chapter 11 Secretary to the Board of Directors

Article 192 There shall be a secretary to the Board of Directors. The secretary to the Board of Directors is a senior management of the Bank and is responsible to the Board of Directors.

Article 193 The secretary to the Board of Directors shall possess necessary expertise and experience in banking industry and qualification as required by the local and overseas regulatory authorities and applicable listing rules. Circumstances prohibited any person from serving as a director of the Bank as stipulated in these Articles of Association shall be applicable to the secretary to the Board of Directors.

Article 194 Main duties of the secretary to the Board of Directors include the followings:

- (1) ensuring the preparation and submission of reports and documents of the Bank according to the requirement of relevant authorities;
- (2) ensuring complete set of constitutional documents and records of the Bank;
- (3) ensuring timely provision of the relevant documents and records to parties with the relevant right of access;
- (4) preparing for the meetings of the Board of Directors and shareholders;
- (5) preparing the documents for the meetings of the Board of Directors and shareholders' meetings and the relevant rules of meetings;
- (6) in charge of the information disclosure of the Bank and ensuring the timely disclosure of accurate, legal, true and complete information of the Bank;

- (7) maintaining the registers of shareholders, seals of the Board of Directors and relevant information, and assuming direct responsibility for the management of equity affairs;
- (8) other duties and powers stipulated in laws, administrative regulations, rules and provisions of the Articles of Association.

Article 195 The secretary to the Board of Directors shall be nominated by the chairman and be appointed or removed by the Board of Directors. Directors or other senior management of the Bank can concurrently serve as the secretary to the Board of Directors. A director serving as the secretary to the Board of Directors shall not conduct a deed with a dual status as concurrent director and the board secretary if a certain deed requires respective conduction of both the secretary to the Board of Directors and a director.

The Board of Directors and other senior management shall support the secretary to the Board of Directors to perform his/her work. Any internal organization or individual of the Bank shall not interfere in the secretary's normal performance of his/her duties.

Chapter 12 Supervisory Board

Section 1 Supervisor

Article 196 Each supervisor of the Bank is a natural person, including those who represent shareholders, external supervisor(s) and those who represent employees of the Bank. The supervisors shall be elected at the shareholders' meeting.

The supervisors of the Bank shall have the necessary expertise and experience for discharging their duties and shall comply with the qualification requirements of the banking regulatory authorities of the State Council.

The Directors and senior management shall not act concurrently as supervisors.

The appointment requirements, etc. of independent directors stipulated herein shall be applicable to the external supervisor.

The circumstances stated herein where the persons shall not be appointed as the director shall also be applicable to the supervisors.

Article 197 The supervisors shall comply with the laws, administrative regulations and the Articles of Association and shall perform the obligation of faithfulness and diligence. The supervisor shall not take advantage of the position to accept bribes or other illegal income, or misappropriate the property of the Company.

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Article 198 In case of delay in the re-election of supervisor upon the expiration of his/her term of office, or resignation of supervisor during his/her term of office resulting in the absence of the quorum of the Supervisory Board, the former supervisor shall discharge his/her duties as stipulated in the laws, administrative regulations and the Articles of Association prior to the assumption of office of the re-elected supervisor.

Article 199 Supervisors shall ensure the truthfulness, accuracy and completeness of the disclosed information of the Company, and signed written confirmation opinions for the periodic reports.

Article 200 Supervisors may attend the Board meeting and make enquiry or suggestion on the resolution of the Board meeting.

Article 201 The term of office of the supervisors is valid from the beginning to the expiration of term of office of the Supervisory Board.

Each term of office of a supervisor shall be 3 years. Supervisors shall not be dismissed by shareholders' meeting and the meeting of representatives of employees without a cause before the expiration of the term. Supervisors and external supervisors who are the shareholder representatives shall be elected or removed in the shareholders' meeting. Supervisors who are the employees of the Bank shall be elected or removed in the meeting of representatives of employees. The term of office of supervisors shall be renewable upon re-election and reappointment. The cumulative term of service of external supervisors shall not exceed 6 years.

Article 202 The supervisor(s) may resign before the expiration of his term of office. The resignation of the director stipulated in the Articles of Association shall be applicable to the supervisors.

Article 203 Supervisors shall attend meetings of the Supervisory Board in person upon receipt of the written notice. If a supervisor is unable to attend a meeting for any reason, he/she may appoint another supervisor as his/her proxy in writing to attend the meeting on his/her behalf. An external supervisor may appoint another external supervisor as his/her proxy to attend the meeting.

The power of attorney shall contain the name of the proxy, authorized matters, authorization and term of validity and shall be signed or affixed with a seal by the proxy.

The supervisor who acts as proxy shall exercise their rights within the scope of authorization. The supervisor who is unable to attend the meeting of the Supervisory Board and has not appointed any proxy to attend the meeting on his/her behalf shall be deemed as abandoning his/her voting right in such meeting.

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Article 204 A supervisor who is unable to attend two consecutive meetings of the Supervisory Board in person and unable to appoint a proxy to attend the meeting on his/her behalf shall be deemed as unable to perform his/her duties. The Supervisory Board shall propose to the shareholders' meeting or the meeting of the representatives of employees on the removal of such supervisor.

In the case of an external supervisor attending less than two-thirds of the total number of meetings of the Supervisory Board in person within one year, the Supervisory Board shall propose to the shareholders' meeting on their removal. External supervisors shall devote at least 15 working days a year for the Bank.

Article 205 The candidate list of supervisors representing shareholders and external supervisors shall be proposed to the shareholders' meeting in the form of resolution.

The candidates of supervisors representing shareholders shall be nominated by the Supervisory Board and the shareholders who are solely or jointly holding more than 3% of voting shares in aggregate and shall be elected in the shareholders' meeting of the Bank.

The candidates of external supervisors shall be nominated by the Supervisory Board and the shareholders who are solely or jointly holding more than 1% of voting shares in aggregate. The external supervisors shall be elected in the shareholders' meeting of the Bank.

A shareholder and related party thereof who have already nominated the director shall have no right to nominate a supervisor, except as otherwise prescribed by the State.

Article 206 Election of supervisors representing shareholders and external supervisors shall follow the procedures below:

The nominator who nominates the candidate for the supervisor representing shareholder (including the external supervisor) shall obtain prior consent from the nominee with comprehensive understanding of the personal and work background of the nominee and be responsible for providing the bank with the written documents of such information. The candidate shall make commitment in writing that he/she accepts the nomination, ensures the truthful and complete disclosure of information of himself/herself and will discharge the duties of a supervisor upon appointment.

Article 207 The supervisors representing employees shall be nominated by the Supervisory Board and employees of the union and shall be elected in the meeting of the employees' representatives.

Article 208 The Supervisory Board comprises the nomination and examination committee. Such committee shall be responsible for seeking the advice of shareholders and collecting the nomination proposals, reviewing whether the qualification of nominees satisfies the requirements of supervisors under the Company Law, the Commercial Banking Law and relevant laws, administrative regulations, department rules and the Articles of Association and submitting findings to the Supervisory Board for review. The Supervisory Board shall propose the report of review to the shareholders' meeting in the form of resolution for voting. Shareholders (including the proxy of shareholders) who have objections to the candidates shall be entitled to make new proposal as stipulated herein. The nomination and examination committee of the Supervisory Board shall review the qualification of the candidates and report to the Supervisory Board on whether they will propose the candidate list to the shareholders' meeting for approval.

Article 209 Supervisors who violate the laws, administrative regulations, department rules or the Articles of Association when performing their duties shall be liable for compensation of the losses so incurred.

Article 210 Supervisors shall compensate the Bank for their acts which are prejudicial to the interests of the Bank.

Section 2 Supervisory Board

Article 211 The Bank comprises the Supervisory Board, which is accountable to the shareholders' meeting.

The Supervisory Board shall consist of 5 to 9 supervisors, of which the proportion of the external supervisors shall not be less than one-third, and the proportion of the supervisors representing employees shall not be less than one-third.

The Supervisory Board shall have one chairman and several vice chairmen. The appointment and removal of the chairman and vice chairman of the Supervisory Board shall be approved by more than two-thirds of all supervisors by poll.

The meeting of the Supervisory Board shall be convened and chaired by the chairman of the Supervisory Board. If the chairman of the Supervisory Board is unable to or does not perform his duties, the meeting of Supervisory Board shall be convened or chaired by the vice chairman of the Supervisory Board. If the vice chairman of the Supervisory Board is unable to or does not perform his duties, the meeting of Supervisory Board shall be convened and chaired by the supervisor recommended by more than half of the supervisors.

Article 212 The Bank shall provide favorable working environment for the Supervisory Board to perform its duties. The Supervisory Board shall have an independent financial budget and have the right to independently control budget expenses according to work needs.

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Article 213 According to the needs of the work, Supervisory Board shall establish agencies which are responsible for the daily work.

Article 214 The following authorities of the Supervisory Board shall be exercised according to the laws:

- (1) to review the regular reports by the Board and deliver advice on the reports in writing.
- (2) to examine and supervise the financial activities of the Bank, and may, when necessary, engage another accounting firm on behalf of the Bank for the purpose of conducting independent auditing on financial status.
- (3) to oversee whether the conducts of our directors and senior management in carrying out their duties of the Bank comply with the laws and regulations.
- (4) to demand that a director and senior management rectify their conduct when such conduct is prejudicial to the interests of the Bank, and report such conduct to shareholders' meetings or relevant national regulatory authorities if necessary; and make proposals to remove directors and senior management if they breach any applicable laws, administrative regulations, the Articles of Association or the resolution of the shareholders' meeting.
- (5) to supervise if the Board has established robust business philosophy and value standards and formulated development strategies in line with the conditions of the Bank; to assess if the Company's development strategies are scientific, reasonable and sound; and to supervise and inspect the Bank's operations and decision-making, risk management and internal control, and urge related rectification.
- (6) to supervise the process of election and appointment of directors; to supervise the implementation of the remuneration management system and if the remuneration packages of senior management are scientific and reasonable; to supervise the performance of duties by the directors and the senior management and its members; to conduct comprehensive assessment on the performance of duties by the Bank's directors, supervisors and senior management, and report to the shareholders' meeting and the banking regulatory authority of the State Council; to carry out an audit, if required, of any resigning director or senior management.
- (7) to advise on the engagement of an accounting firm by the Bank; to provide guidance and supervision on the internal audit work.
- (8) to propose the convening of extraordinary general meetings, and, if the Board fails to convene and preside over a general meeting as required under the Company Law, to convene and preside a general meeting.

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- (9) to propose to convene an extraordinary board meeting and submit proposals to the shareholders' meeting.
- (10) to bring actions against directors and senior management according to Article 151 of the Company Law.
- (11) to investigate any irregularities in the operations of the Bank, and if necessary, may engage accounting firms, law firms or other professional firms to assist its work at the costs of the Bank.
- (12) to exercise other power prescribed by laws and regulations, regulatory rules and the Articles of Association, or power conferred by the shareholders' meeting.

Members of the Supervisory Board may be present at meetings of the Board, meetings of special committees of the Board, and senior management meetings, and have the right to query or advise on matters to be resolved at the meetings.

Article 215 The Supervisory Board shall require the directors, senior management, internal and external auditors to attend the meeting in order to answer the enquiries of the Supervisory Board. The Supervisory Board may require directors and senior management to submit reports on performance of duties.

Article 216 During the performance of duties, the Supervisory Board shall have the right to make inquiries to relevant personnel and departments of the Bank, and such personnel and departments shall be cooperative. Such reasonable costs of duty performance of the Supervisory Board shall be borne by the Bank.

Article 217 Senior management of the Bank shall be supervised by the Supervisory Board and provide the Bank with the information and report on operating results, major contracts, financial position, risk exposure and business prospects on a regular basis.

Article 218 The supervisory record and the result of financial and specific supervision made by the Supervisory Board shall be the major reference for the integrated evaluation of the director and senior management.

Article 219 The Supervisory Board of the Bank shall consist of the supervisory committee and the nomination and examination committee.

Article 220 The main duties of the supervisory committee under the Supervisory Board are:

- (1) to prepare proposals on the examination and supervision of the financial activities of the Bank.

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- (2) to prepare proposals on the examination and supervision of the development strategies, operation decision making, risk management and internal control of the Bank.
- (3) to organize the audit of the compliance and implementation of major decisions of the Bank, to organize the review and survey on the operating entities of the Bank, and to supervise relevant rectification measures.
- (4) upon the request of regulatory authorities, to conduct special examination of specific projects and promptly submit the examination report.
- (5) other duties authorized by the Supervisory Board.

Article 221 The main duties of the nomination and examination committee of the Supervisory Board are:

- (1) to advise the Supervisory Board on its scale and composition.
- (2) to review the qualification requirements and procedures on the appointment of the supervisors and to make recommendation to the Supervisory Board.
- (3) to carry out large-scale recruitment for eligible candidates of supervisors.
- (4) to carry out initial review and advise on the appointment and requirement of the candidates for the supervisors nominated by the shareholders.
- (5) to review and decide on the remuneration policy of the supervisors and the budget, which shall be approved at the meeting of shareholders upon review by the Supervisory Board.
- (6) to organize the implementation of supervision of the selection and appointment process of the directors.
- (7) to organize the implementation of assessment and examination of the annual performance review of directors, supervisors and senior management personnel.
- (8) to organize the implementation of supervision of the implementation of the remuneration management system and the scientific and rational nature of the remuneration packages of senior management.
- (9) to organize the departure audit of directors and senior management personnel, if needed.
- (10) other duties authorized by the Supervisory Board.

Article 222 The nomination and examination committee of the Supervisory Board may engage intermediaries for their professional advice at the cost of the Bank.

Article 223 The Supervisory Board shall formulate the rules of procedures for the Supervisory Board and shall specify the way and procedures of voting in order to ensure the efficiency and scientific decision – making of the Supervisory Board.

Article 224 The Supervisory Board shall convene at least one meeting quarterly. The supervisors shall propose to convene interim supervisory meeting of the Supervisory Board.

Article 225 The chairman of the Supervisory Board shall convene an extraordinary meeting within 5 days in one of the following circumstances:

- (1) when the chairman of the Supervisory Board considers it necessary; or
- (2) upon proposal for convening such meeting by more than one-third of the supervisors.

Article 226 The Supervisory Board shall dispatch a written notice and the relevant documents to all supervisors 10 days prior to convening the meeting of the Supervisory Board and within 5 days before convening the extraordinary meeting of Supervisory Board. In case of emergency, the convening of an extraordinary meeting of Supervisory Board may not be subject to the aforementioned time restrictions for the delivery of meeting notice and meeting documents.

Article 227 Notice of meeting of the Supervisory Board shall include the following:

- (1) date and venue of the meeting;
- (2) duration of the meeting;
- (3) subject matters and topics submitted to the meeting for approval; and
- (4) date of the notice.

Section 3 Resolution of the Supervisory Board

Article 228 The resolutions of the Supervisory Board shall be considered and reviewed at the meeting of Supervisory Board.

Article 229 The meeting of the Supervisory Board shall be convened only if more than two-thirds of all the supervisors are present.

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Article 230 Approval on the proposals of the Supervisory Board shall be conducted one by one. Resolution shall be voted after the review is completed. The meeting shall not proceed to the next resolution before the voting of the previous resolution. Each supervisor shall have one vote.

Article 231 To ensure that the supervisors can fully express their opinions, resolutions of the Supervisory Board may be made by both on-site meeting voting and written summons voting.

Article 232 The approval of the annual report and important and confidential resolution of the Bank shall not be made at the meeting of the Supervisory Board by written summons voting, but shall be made by way of on-site meeting voting. The Supervisory Board shall announce the resolutions and the reports passed based on the voting results, which shall be recorded in the minutes of the meeting.

Article 233 Resolutions of the Supervisory Board shall be passed by two-thirds (inclusive) of supervisors.

Different opinions on the principles of the resolution or report shall be explained in the resolution and the report.

Article 234 Supervisors shall sign on the resolutions of the Supervisory Board and shall be accountable to the Supervisory Board. Supervisors whose objections to the vote are recorded in the minutes of the meeting shall not be held accountable.

Article 235 Records of the meeting of the Supervisory Board shall be kept. The supervisors and the recorder shall sign on the minutes of the meeting. The supervisors shall be entitled to amend the record which is inconsistent to their remarks in the meeting or to record their remarks in the meeting in such specific explanatory manner. As the file of the Bank, the minutes of the meeting of the Supervisory Board shall be kept permanently.

Article 236 The minutes of the meeting of the Supervisory Board shall include the following:

- (1) date, venue and convener of the meeting;
- (2) names of the supervisors who attended the meeting and the supervisors (proxies) who attended the meeting on behalf of other parties;
- (3) agenda of the meeting;
- (4) summary of the supervisors' remarks; and
- (5) the way and result of voting of each resolution (the result of voting shall include the number of votes for or against the resolution or abstained).

**Chapter 13 Qualifications and Obligations of Directors, Supervisors, President and
Other Senior Management Personnel**

Article 237 A director, supervisor, president or other senior executive officer of our Bank may not be in one of the following circumstances:

- (1) a person without or with restricted capacity for civil conduct;
- (2) a person who has committed an offense of corruption, bribery, infringement of property, misappropriation of property or sabotaging of the market economic order of socialism and has been punished because he/she committed such an offense, where less than five years have elapsed since the date of completion of the sentence; or who has been deprived of his/her political rights for committing criminal offense, where less than five years have elapsed since the date of completion of this deprivation; or if the person is sentenced to probation, less than two years have elapsed since the date of completion of this probation;
- (3) a person who has been a director, factory manager or manager of a company or enterprise which has entered into an insolvency liquidation and is personally liable for the insolvency of such company or enterprise, where less than three years have elapsed since the date of the completion of the bankruptcy and liquidation of the company or enterprise;
- (4) a person who is a legal representative of a company or enterprise which had its business license revoked due to a violation of the law and which was ordered to close down, and incurred personal liability, where less than three years have elapsed since the date of revocation of the business license;
- (5) a person who has a relatively large amount of debts and who is in default of such debts and who is listed as a dishonest debtor by the People's Court;
- (6) a person who is under criminal investigation by a judicial organization for violation of the criminal law for which investigation is not yet concluded;
- (7) a person who has been banned from entering the market through acting as a director, supervisor or senior management member of a listed company by the securities regulatory authorities under the State Council for a period of time and such period has not yet expired;
- (8) other circumstances stipulated by laws, administrative regulations and department rules.

If a director, supervisor or senior management officer is elected, appointed or employed in violation of the provisions of the Articles, such election, appointment or employment shall be invalid. A director, supervisor or senior management officer who has the circumstances under this article during his or her term of office shall be dismissed from his or her post by the Bank.

Article 238 The senior management of the Bank shall faithfully perform duties to safeguard the best interests of the Bank and all shareholders, and shall not cause damage to the interests of the Bank through connected relations. If any senior management of the Bank fails to faithfully perform duties or violates the duty of good faith, causing damage to the interests of the Bank and the public shareholders, he/she shall bear the legal liability of compensation.

Article 239 Apart from the obligations provided in laws, administrative regulations, rules or relevant rules of the stock exchanges where shares of the Bank are listed, the director, supervisor, president and other senior management personnel of the Bank shall also assume the following obligations towards every shareholder, when exercising their powers granted by the Bank:

- (1) not operating business beyond the business scope specified in the business license;
- (2) acting in good faith with a view to maximize the Bank's interests;
- (3) not depriving the Bank of its properties by any means, including but not limited to favorable opportunities for the Bank; and
- (4) not depriving shareholders of personal rights and interests, including but not limited to the rights of distribution and voting, except the restructuring of the Bank submitted to and approved by the general meeting of shareholders according to the Articles of Association of the Bank.

Article 240 The Bank shall not provide credit facilities to connected persons. The terms of the guaranteed loans provided to the connected persons shall be on terms no more favorable to the terms available to other borrowers of similar loans.

The “connected persons” above are specifically the connected persons as defined in the Law of the People's Republic of China on Commercial Banks.

Article 241 If the Bank provides loans in violation of the previous article, the payee shall return the loans immediately, regardless of the loan conditions.

Chapter 14 Financial and Accounting System, Profit Distribution and Audit

Section 1 Financial and Accounting System

Article 242 The Bank shall establish its financial and accounting system according to the relevant laws, administrative regulations and the requirements of competent authorities.

Article 243 The Bank shall prepare its financial report according to the relevant laws, administrative regulations and the requirements of competent authorities.

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The Bank shall prepare its annual financial report within four months after the end of each fiscal year, which should be audited by the accounting firms in compliance with laws, regulations and requirements of the stock exchange; prepare interim financial report within two months after the end of the first half of each fiscal year and prepare quarterly financial reports within 1 month after the end of the first 3 and 9 months of each fiscal year, respectively.

The Bank shall submit its annual financial report within 4 months after the end of each fiscal year, submit its interim financial report within 2 months after the end of the first half of each fiscal year, and submit its quarterly financial reports within 1 month after the end of the first 3 and 9 months of each fiscal year, respectively, to CSRC's branch and stock exchanges.

The Bank shall publish its financial reports four times in each fiscal year, which means to publish its first quarterly financial report within a month after the end of the first 3 months of each fiscal year, to publish its interim financial report within two months after the end of the first 6 months of each fiscal year, to publish its third quarterly financial report within a month after the end of the first 9 months of each fiscal year, and to publish its annual financial report within four months after the end of each fiscal year.

Article 244 Annual financial report published by the Bank shall be prepared according to the Chinese Accounting Standards, as well as applicable international accounting standards and overseas accounting standards of the place where the Bank's shares are listed.

Article 245 The Board of Directors shall submit to annual general meeting of shareholders the financial reports prepared by the Bank as required by the relevant laws, administrative regulations and applicable rules imposed by competent authorities.

Article 246 The Bank shall make the financial reports available at the Bank for inspection by its shareholders 20 days prior to the convening of the annual general meeting of shareholders. All shareholders of the Bank shall be entitled to obtain the financial reports mentioned in this chapter.

Article 247 The Bank shall maintain no other accounts books other than a set of statutory accounts books. No funds of the Bank shall be deposited into an account under the name of any individual.

Article 248 The annual financial report and interim financial report shall contain the followings:

- (1) a balance sheet;
- (2) a profit and loss statement;
- (3) a statement of cash flow;

- (4) a statement of changes in equity;
- (5) notes to financial statements.

Section 2 Profit Distribution

Article 249 The Bank may distribute its after-tax profit after making 10% contributions of the profit to the statutory reserve until the balance of the statutory reserve reaches 50% of the registered capital of the Bank.

If the statutory reserve is not sufficient to make up the accumulative losses, profit of the year shall be used to make up the losses before making any contribution to the statutory reserve according to the aforesaid provision.

After contribution to the statutory reserve, the Bank may also pay dividends of preference shares upon approval of the meeting of shareholders.

After making up of any losses and contribution to the statutory reserve, the Bank may also distribute its after tax profit to the discretionary reserves upon approval of the meeting of shareholders.

After making up of any losses and contribution to reserves and distribution of dividends on preference shares, the remaining after-tax profit may be distributed to ordinary shareholders in proportion to their respective shareholdings, unless otherwise required by the Articles of Association.

The Bank shall not distribute any profit to its shareholders of any class before making up any losses, making contributions to the statutory reserve and making full provisions for loan losses required by relevant laws, administrative regulations and requirements of competent authorities.

In case the meeting of shareholders approves to distribute any profit to any shareholder before making up the losses and making contributions to the statutory reserve as required by the aforesaid provision, shareholders must return profits so distributed to the Bank. Shareholders and responsible directors, supervisors and senior management shall be liable to indemnify any losses of the Bank.

Shares held by the Bank are not entitled to any profit distribution.

Article 250 Reserves of the Bank may be used for making up losses, expanding the scale of operation or being converted into additional capital of the Bank, but capital reserve shall not be used for making up the Bank's losses.

Where the statutory reserve is converted to share capital, the balance of such reserve shall not fall below 25% of the Bank's registered capital before the conversion.

Article 251 The basic principle of profit distribution of the Bank is as follows:

Subject to the particular dividend policies adopted for the preference shares, the Bank may distribute dividends in the form of cash, stock or a mix of cash and stock. To the extent that the normal working capital need is fulfilled, the Bank shall distribute dividends primarily in cash.

Article 252 The policy of profit distribution of the Bank is as follows:

The Bank shall provide reasonable investment returns to investors by distributing profits and its profit distribution policy shall be sustainable and stable. The Bank shall make dividends distribution in profit-making years. The objective of cash dividend policy is to achieve relatively stable dividend payment rate. If the audit report of the Bank in the most recent year is a non-qualified opinion or an unqualified opinion with a paragraph on material uncertainty related to going concern, or in case of other circumstances specified by the laws, regulations, or the regulatory authorities of the listing place of the Bank, profit distribution may not be made.

In considering and discussing on the profit distribution policy, the Bank shall consider the opinions from the independent directors, external supervisors and public investors. The Board of Directors of the Bank shall, based on factors including the operating condition, capital plan and sustainability needs of the Bank, and in combination with the opinions of shareholders, independent directors and the Supervisory Board, carefully study and demonstrate the timing, conditions and minimum proportion regarding the cash dividends of the Bank, the conditions for adjustment and its decision-making procedures, and formulate a profit distribution plan based on considerations of continuous, stable and scientific returns to all shareholders.

If the independent directors believe that the specific cash dividend plan may damage the interests of the Bank or minority shareholders, they shall have the right to express their independent opinions. If the Board of Directors does not adopt or does not fully adopt the opinions of the independent directors, it shall record and disclose the opinions of the independent directors and the specific reasons for not adopting such opinions in the resolution of the Board of Directors.

The Bank shall actively communicate and exchange with shareholders (especially minority shareholders) through multiple channels, fully listen to the opinions and requests of the minority shareholders on the dividend policy, and promptly respond to the questions of concern of minority shareholders before the consideration and approval at the shareholders' meeting.

Article 253 The decision-making procedure of profit distribution of the Bank is as follows:

The profit distribution plan of the Bank shall be drafted by the president and submitted to the Board of Directors and the Supervisory Board of the Bank for consideration. The Board of Directors shall fully discuss the rationality of the profit distribution plan and submit it to the shareholders' meeting for consideration and approval after forming a resolution. When considering the profit distribution plan, the Bank shall provide shareholders with online voting if permitted by the applicable laws, administrative regulations and listing rules of the listing place.

Article 254 The profit distribution to ordinary shareholders in the form of cash dividends by the Bank each year shall not be less than 10% of the distributable profit of the Bank attributable to ordinary shareholders during the year. The Bank may distribute interim cash dividends. The upper limit of interim dividends for the following year as considered by the annual general meeting shall not exceed the net profit attributable to ordinary shareholders during the corresponding period. The Board of Directors may formulate a specific interim dividend plan in accordance with the resolution of the shareholders' meeting under the conditions for profit distribution.

If the operating conditions of the Bank are good and the Board of Directors believes that the stock price of the Bank is not in line with the Bank's capital scale and the distribution of scrip dividends is beneficial to the overall interests of all shareholders of the Bank, it may propose a scrip dividend distribution plan subject to the above-mentioned cash dividend conditions. Distribution of scrip dividends in form of stock shall be approved by meeting of shareholders and subject to approval by the banking regulatory authority of the State Council.

If the Bank generated profits in the previous accounting year but the Board of Directors did not make any cash profit distribution proposal after the end of the previous accounting year, the reasons thereof and the application of funds retained by the Bank not available for distribution shall be explained in details in its periodic reports and the Independent Directors shall give an independent opinion in such regard. Online voting shall be made available, when such proposal is voted on a shareholders' meeting.

The Bank shall disclose its implementation of the cash dividend policy and other relevant matters in its periodic reports in accordance with the applicable requirements.

Article 255 The adjustment policy of profit distribution of the Bank is as follows:

In the event that adjustments are required to be made to the Bank's profit distribution policy due to the needs of operation and long term development of the Bank, the adjusted profit distribution policy shall comply with the relevant requirements of the regulatory authorities of the places where the shares of the Bank are listed. Any resolution regarding adjustments to the profit distribution policy shall be subject to the prior review of the Independent Directors and

the Supervisory Board and the comprehensive review of the opinions of minority shareholders and, after consideration by the Board, be proposed to the shareholders' meeting of the Bank for approval by the Shareholders. Any resolution regarding the adjustments to the Bank's cash dividend policy shall be approved by more than two-thirds of the votes of the Shareholders attending the shareholders' meeting of the Bank. Online voting shall be made available, when such proposal is voted on a shareholders' meeting. The voting results of the minority investors shall be disclosed separately.

Article 256 Cash dividends and other distributions payable to shareholders of the Bank's domestic shares shall be made in RMB. Cash dividends and other distributions payable to H share holders shall be denominated and declared in RMB and paid in HK dollars or RMB. Payment in foreign currencies required for the cash dividends and other distributions payable to shareholders of overseas-listed foreign shares shall be obtained according to the applicable PRC foreign exchange control regulations.

The distribution of ordinary share dividends (or scrip dividends) must be completed within two months after the shareholders' meeting of the Bank makes a resolution on the profit distribution plan, or after the Board of Directors of the Bank formulates a specific plan based on the conditions and upper limit of interim dividends for the following year as considered and approved by the shareholders' meeting.

Article 257 Dividend policies for preference shares of the Bank are as follows:

- (1) The dividend on preference shares issued by the Bank may be based on fixed or floating dividend rate determined according to the terms in the offering document of preference shares;

Unless or otherwise provided by laws and regulations or resolved at the general meeting of shareholders, the dividend rate of the issued and outstanding preference shares may be adjusted at different intervals. This means that the dividend shall be paid at fixed dividend rate for each dividend rate adjustment interval.

- (2) No profit shall be distributed to ordinary shareholders before the agreed dividends for each year have been fully paid to holders of preference shares;
- (3) If the Bank has distributable profit after tax, it shall pay dividends to holders of preference shares. However, pursuant to the requirements of the banking regulatory authorities of the State Council, the Bank shall have the right to cancel the payment of dividends on preference shares and such cancellation shall not constitute a breach of the agreement by the Bank. Where the Bank cancels the dividend on preference shares for the year, it shall not distribute profits to ordinary shareholders;

- (4) Where the Bank does not distribute all of the dividends to holders of preference shares in a particular year, such undistributed dividends shall not be accumulated to subsequent years;
- (5) The holders of preference shares, upon receiving the agreed dividends, shall have no right to participate in the distribution of the remaining profits.

Article 258 When formulating a prudent profit distribution plan, the Bank shall take into account its operating conditions, risk profile, capital planning, market environment and other factors, and balance the relationship between cash dividends and capital replenishment.

Article 259 The Bank may forfeit unclaimed dividends under the pre-condition of abiding with relevant laws, administrative regulations and rules of China and relevant requirement of Hong Kong Stock Exchange. This right shall only be exercised after the expiration of applicable limitation period.

Any share capital paid before the call for payment shall be entitled to interest, but the shareholder shall not be entitled to receive any dividends declared thereafter on the pre-paid share capital.

The Bank shall have the right to terminate sending dividend warrant to the relevant shareholders of overseas-listed foreign shares by mail. But the Bank shall exercise such right only after dividend warrants failed to be redeemed for two consecutive times. The Bank may exercise the right, if a dividend warrant fails to reach the recipient in the first mailing and is returned.

The Bank shall have the right to sell the shares held by holders of overseas-listed foreign shares with whom the Bank could not contact in a way deemed appropriate by the Board of Directors, provided the following conditions are met:

- (1) the Bank has distributed dividends to the shares at least 3 times within 12 years but remained unclaimed;
- (2) the Bank publishes announcements in one or more newspapers of the place in which the shares of the Bank are listed after the expiration of the 12-year period, stating its intention to sell the shares, and informs the securities regulatory authority of the place in which the shares of the Bank are listed, and the relevant announcements have been published in newspapers, which is in compliance with the applicable rules.

Section 3 Internal Audit

Article 260 The Bank shall adopt an internal audit system and establish an independent internal audit department, and has qualified audit personnel who shall conduct internal audit and supervision over the financial income and expenditure and economic activities of the Bank.

Article 261 Internal audit basic system of the Bank and duties of audit personnel shall be approved by the Board of Directors. Chief Audit Officer or main person-in-charge of the internal audit department shall be accountable to the Board and report his or her work to the Board and the audit committee thereunder on a regular basis.

Chapter 15 Engagement of Accounting Firms

Article 262 The Bank shall engage independent accounting firms that meet relevant provisions of the state to audit annual financial reports and review other financial reports of the Bank.

Article 263 The selection and engagement of an accounting firm is subject to approval by the shareholders' meeting upon agreement by the Board of Directors.

The engagement term of the accounting firm shall begin from the date of the closing of the current annual general meeting of shareholders and end on the date of the closing of the next general meeting of shareholders.

The remuneration of the accounting firm or the method of determining the remuneration shall be decided by the shareholders' meeting.

Article 264 The decision on renewing, dismissing or not renewing the engagement of an accounting firm shall be made by the shareholders' meeting upon agreement by the Board of Directors.

If the shareholders' meeting plans to renew the engagement of an incumbent accounting firm or dismiss the accounting firm before the expiration of its term of office, the following provisions shall be satisfied:

- (1) the resolutions of engagement or dismissal shall be sent to the accounting firm to be renewed or dismissed or that has been dismissed during the relevant fiscal year before the dispatch of the notice of the shareholders' meeting.

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- (2) if the retiring accounting firm makes a statement in writing and requests the Bank to inform the shareholders of its statement, the Bank shall take the following measures:
 - (i) making a statement in the notice of shareholders' meeting for the fact that the retiring accounting firm has made a statement;
 - (ii) sending the duplicate copy of the statement in the form of an attachment to the notice to shareholders by ways stipulated by the Articles of Association.
- (3) if the Bank fails to send the statement of relevant accounting firm to shareholders according to paragraph (2) above, the accounting firm may request the statement to be read at the shareholders' meeting and make further claims.
- (4) a retiring accounting firm shall be entitled to attend the following meetings:
 - (i) shareholders' meeting at which its term of office shall expire;
 - (ii) shareholders' meeting at which the vacancy due to its dismissal is to be filled up.

The retiring accounting firm shall be entitled to receive all notices of the aforesaid meetings or other information in relation to the meetings and give speeches at the aforesaid meeting with regard to matters involving its duties as the former accounting firm engaged by the Bank.

Article 265 If the Bank decides to dismiss or not to renew the engagement of an accounting firm, notice shall be given to the accounting firm 20 days before convening the shareholders' meeting. The accounting firm shall be entitled to state its opinions to the shareholders' meeting. If the accounting firm offers to resign, it shall make a statement to the shareholders' meeting as to whether the Bank is involved in any inappropriate circumstance.

The accounting firm may resign from its duties by delivering its written resignation notice to the legal address of the Bank. The resignation notice shall take effect on the date of delivery to the Bank's legal address or such later date indicated in the notice. The notice shall include the following statements:

- (1) stating that its resignation does not involve any circumstance that should be paid attention to by the Bank's shareholders or creditors; or
- (2) any other statement about circumstances that should be paid attention to.

Such notification shall take effect on the date of delivery to the Bank's legal address or such later date indicated in the notice.

The Bank shall send copies of the aforesaid written notice to relevant competent authorities within 14 days from the date of receipt. If the notice carries the statements mentioned in (2) of the preceding paragraph, the Bank shall maintain a duplicate copy of the statements in the Bank for the inspection of shareholders. The Bank shall also send the duplicate copy of the aforesaid statements to all shareholders of overseas listed foreign shares by prepaid post, and the address in the register of shareholders shall be the address of the recipient. The Bank may send the duplicate copy of the aforesaid statements to the shareholders of domestic shares in the form of a public announcement.

If the resignation notice of an accounting firm carries any statement about circumstances that should be paid attention to, the accounting firm may ask the Board of Directors to convene an extraordinary shareholders' meeting for explanation on relevant circumstances of its resignation.

Chapter 16 Merger and Division

Article 266 The Bank may take merger or division actions according to laws. The procedures of merger or division are as follows:

- (1) preparing a proposal of merger or division by the Board of Directors;
- (2) proposing a resolution at the shareholders' meeting in accordance with the provisions of the Articles of Association;
- (3) signing a merger or division agreement by each of the merging or dividing parties;
- (4) proceeding examination and approval procedures according to laws;
- (5) handling matters in relations to merger or division, such as creditors' right and liabilities; and
- (6) proceeding registration of dissolution or change of registration.

For a merger or division of the Bank, directors of the Bank shall take necessary measures to protect the legal rights of the shareholders who oppose the Bank's merger or division plans. The shareholders who oppose the Bank's merger or division plans shall have the right to request the Bank or the shareholders who approve the merger or division plans to purchase their shares at a fair price.

The content of the resolution on the merger or division of the Bank shall be recorded as a special document, which shall be available for shareholders. With regard to shareholders of overseas listed companies, the aforesaid documents shall also be sent out by mail.

Article 267 The merger action taken by the Bank may be in two forms, acquisition or amalgamation.

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The merger and division of the Bank shall be in compliance with the Company Law and the Commercial Bank Law.

In the case of a merger of the Bank, a merger agreement shall be signed in respect of the merger by each of the merging parties and prepare a balance sheet and a detailed inventory of assets. The Bank shall inform its creditors of the intended merger within 10 days following the date on which the merger resolution is adopted, and make announcements in newspapers identified by securities exchange where the Bank's shares are listed or the National Enterprise Credit Information Publicity System within 30 days. The creditors shall have the right to claim full repayment of their debts or provision of a corresponding guarantee from the Bank within 30 days from the date of receipt of the notice or within 45 days from the date of the first public announcement for those who have not received the notice.

After the merger of the Bank, the claims and debts of each of the merging parties shall be assumed by the surviving company or the newly-established company.

Article 268 Where the Bank proceeds into a division, its assets shall be divided accordingly.

In the case of a division of the Bank, the Bank shall prepare a balance sheet and a detailed inventory of assets. The Bank shall inform its creditors of the intended division within 10 days following the date on which the division resolution is adopted, and make announcements in newspapers identified by securities exchange where the Bank's shares are listed or the National Enterprise Credit Information Publicity System within 30 days.

Debts of a company prior to its division shall be jointly and severally assumed by the companies that survives the division, unless otherwise provided in an agreement in writing between the company and the creditors that is reached prior to the division.

Article 269 The creditors shall have the right to claim full repayment of their debts or provision of a corresponding guarantee from the Bank within 30 days from the date of receipt of the notice or within 45 days from the date of the first public announcement for those who have not received the notice. The Bank shall not proceed merger or division if it is unable to make full repayment of its debts or provide the corresponding guarantee.

Article 270 Where a merger or division of the Bank involves changes in registered items, such changes shall be registered with the registration authority of the Bank according to laws. If the Bank is dissolved, the cancellation of registration of the Bank shall be carried out according to laws. Where a new company is incorporated, the registration of the incorporation of such company shall be carried out according to laws.

Chapter 17 Dissolution and Liquidation

Article 271 The Bank shall be dissolved and liquidated according to laws under any of the following circumstances:

- (1) other reasons for dissolution as prescribed by the Articles of Association;
- (2) if the shareholders' meeting resolves to dissolve the Bank;
- (3) dissolution is necessary for the merger or division of the Bank;
- (4) the Bank is revoked of its business license, ordered to be closed down or deregistered according to the laws;
- (5) the Bank encounters grave difficulties in its operation and management, continued existence shall cause material harm to shareholders' interest, and the problems could not be solved through other means. In such case, the shareholders who hold more than 10% of the voting rights of the Bank (including ordinary shareholders and holders of preference shares with restored voting rights) may make a petition to the people's court for the dissolution of the Bank.

Article 272 In the case of dissolution of the Bank under the circumstances set out in item (1) and (2) of Article 271, and if no property has been distributed to the shareholders, the Bank may continue to exist by amending the Articles of Association or by resolution of the shareholders' meeting.

Any amendment to the Articles of Association in accordance with the provisions of the preceding paragraph or any resolution of the shareholders' meeting shall be subject to approval by more than two-thirds of the voting rights held by shareholders attending the shareholders' meeting.

In the case of dissolution of the Bank under the circumstances set out in item (1), (2), (4) and (5) of Article 271, a liquidation committee shall be formed within 15 days from the date when the reasons for dissolution occur to carry out liquidation. The liquidation committee shall comprise directors or personnel determined by the shareholder's meeting. If a liquidation committee is not established within the prescribed time limit or liquidation is not carried out after the liquidation committee is established, the interested parties may apply to the people's court to designate relevant personnel to form a liquidation committee to carry out liquidation.

In the case of dissolution of the Bank under the circumstance set out in item (4) of Article 271, the department or company registration authority responsible for the decision to revoke business license, order to close down or deregister may apply to the people's court to designate relevant personnel to form a liquidation committee to carry out liquidation.

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Article 273 If the Board of Directors decides the Bank shall carry out liquidation (except for liquidation resulting from the Bank's declaration of bankruptcy), it shall state in the notice of the shareholders' general meeting convened for this purpose that the Board of Directors has conducted comprehensive investigation on the Bank's conditions and believes that the Bank is able to pay off all its debt within 12 months following the commencement of liquidation. The powers and functions of the Board of Directors of the Bank shall terminate immediately when the resolution on liquidation has been passed at the shareholders' meeting.

The liquidation committee shall follow the instructions of the shareholders' meeting to report on its income and expenditures, the Bank's business and progress of liquidation to the shareholder' general meeting at least once a year and make a final report to the shareholders' meeting upon the end of liquidation.

Article 274 The liquidation committee shall inform its creditors within 10 days following its establishment, and make announcements in newspapers identified by securities exchange where the Bank's shares are listed or the National Enterprise Credit Information Publicity System within 60 days. The creditors shall declare their claims to the liquidation committee within 30 days from the date of receipt of the notice or within 45 days from the date of the first public announcement for those who have not received the notice. When the creditors declare their claims, they shall explain the relevant claim matters and provide supporting materials. The liquidation committee shall register the claims. The liquidation committee shall not settle any debt with the creditors during the period of claim declaration.

Article 275 The liquidation committee shall exercise the following functions and powers during the period of liquidation:

- (1) informing creditors by notice or public announcement;
- (2) sorting of the Bank's assets and preparing a balance sheet and a detailed inventory of assets;
- (3) dealing with and liquidating relevant outstanding businesses of the Bank;
- (4) settling the Bank's outstanding tax liabilities and tax liabilities arising from the liquidation process;
- (5) settling claims and debts of the Bank;
- (6) disposing of the Bank's property remaining after the payment of the Bank's debts;
- (7) participating in civil proceedings on behalf of the Bank.

Article 276 After the liquidation committee has sorted the Bank's assets and prepared a balance sheet and a detailed inventory of assets, it shall prepare a liquidation plan and submit it to the shareholders' meeting or relevant competent authority for confirmation.

The Bank's assets shall be used to settle its debts in the following order:

- (1) the liquidation expenses;
- (2) employee salary, social insurance premiums and statutory compensation;
- (3) outstanding taxes;
- (4) debts of the Bank;
- (5) distribution to shareholders in accordance with their respective class of shares and in proportion to their respective shareholdings.

Assets of the Bank shall not be distributed to shareholders before the settlement of items (1) to (4) of the preceding Article.

The property remaining after the payment made according to the preceding Article shall be distributed to the shareholders subject to the class of shares and in proportion to their respective shareholdings. Holders of preference shares shall have priority over ordinary shareholders in receiving distribution of the remaining assets of the Bank, the amount of which shall be the sum of the principal amount and the dividends resolved to be paid but not yet paid for the current period. In the event that the remaining assets are not sufficient to satisfy these payments, they will be distributed on a pro rata basis among the holders of domestic preference shares and holders of offshore preference shares.

Upon the liquidation resulting from bankruptcy, the principal and interests of personal saving accounts shall be paid in priority after the settlement of the liquidation expenses, outstanding employee salary and social insurance premiums.

Article 277 If the liquidation committee of the Bank, having sorted the Bank's asset and prepared a balance sheet and a detailed inventory of assets, discovers that there are insufficient assets in the Bank to pay off its debts, the committee shall apply to the people's court for bankruptcy and liquidation of the Bank according to laws.

Upon the acceptance of bankruptcy application by the people's court, the liquidation committee shall transfer the liquidation matters to the bankruptcy administrator designated by the people's court.

Article 278 Upon the completion of liquidation of the Bank, the liquidation committee shall prepare a liquidation report and an income and expenditure statement and financial account for the period of liquidation and, after they are certified by a Chinese certified public accountant, submit them to the shareholders' meeting or the relevant competent authority for confirmation.

The liquidation committee shall, within 30 days from the confirmation of the shareholders' meeting or the relevant competent authority, submit the abovementioned documents to the registration authority of the Bank for cancellation of the Bank's registration and announce the Bank's termination. The relevant announcement shall be made in newspapers which are in compliance with relevant regulations.

Article 279 The members of the liquidation committee shall be loyal to their duties and shall perform their liquidation obligations according to laws.

The members of the liquidation committee shall neither abuse their authorities to accept bribes or other illegal incomes, nor usurp upon the Bank's properties.

In the case of willfully or material default resulting to losses to the Bank or its creditors, the members of the liquidation committee shall assume the responsibility of indemnification.

Chapter 18 Amendments to the Articles of Association

Article 280 The Bank may amend its Articles of Association in accordance with the provisions in the laws, administrative regulations, departmental rules and its Articles of Association.

Article 281 The Bank shall amend the Articles of Association if one of the following cases arises:

- (1) upon amendments to the Company Law, the Commercial Bank Law or relevant laws, administrative regulations or departmental rules, the content of the Articles of Association are in contradiction to the provisions in the laws, administrative regulations and departmental rules as amended;
- (2) changes of the Bank resulting in contradiction to the content of the Articles of Association; and
- (3) the shareholders' general meeting decides on an amendment to the Articles of Association.

The shareholders' meeting may pass ordinary resolutions to authorize the Board of Directors to: (1) amend provisions of the Articles of Association regarding the Bank's registered capital where the Bank increases its registered capital; and (2) make corresponding

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amendments at the request of the competent authorities if changes have to be made on the wordings or order of provisions of the Bank's Articles of Association passed at the shareholders' meeting when applying for the registration, approval and examination of such competent authorities.

Article 282 If any amendment to the Articles of Association approved by general meeting of shareholders involves any matters that need to be approved by the banking regulatory authorities of the State Council, such amendment shall be submitted to the banking regulatory authorities of the State Council for approval. Where there is any amendment involves company registration, the Bank shall attend to an amendment registration in accordance with laws.

Article 283 The Bank's Articles of Association shall be amended by the Board of Directors in accordance with shareholder's general meeting's resolution in relation to the revision of the Articles of Associations and/or reviewing opinions of relevant competent authorities.

Article 284 In the case issues involved in the amendment to the Articles of Association are in relation to the information required to be disclosed by the laws and regulations, such amendment shall be publicly announced according to relevant regulations.

Chapter 19 Notice and Announcement

Article 285 Notices of the Bank shall be:

- (1) delivered by hand;
- (2) sent by mail;
- (3) given by announcement; or
- (4) given by other means stipulated in the Articles of Associations.

Article 286 The Bank's notice given by announcement shall be deemed as received by all the relevant parties once publicly announced.

Unless the context otherwise requires, "announcement" referred to herein means an announcement made to holders of domestic shares or as to the announcement required to be published in the PRC according to the relevant provisions and the Articles of Association, means an announcement published in media in the PRC.

Such media shall be designated by the laws and regulations of the PRC or security regulatory organizations under State Council. Announcements made to H shares holders or required to be published in Hong Kong according to the relevant provisions and these Articles of Association shall be made in compliance with Hong Kong Listing Rules. Unless otherwise

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stipulated in the Articles of Association, on the same date when the notice is given to shareholders by the Bank in form of announcement, an electronic version of such notice shall be provided to Hong Kong Stock Exchange through Electronic Publication System for posting on the website of Hong Kong Stock Exchange according to the requirements of Hong Kong Listing Rules. The announcement shall be also posted on the website of the Bank.

Article 287 Unless otherwise stipulated in the Articles of Association, corporate communication (as defined in Hong Kong Listing Rules), such as notices, information or written statements, sent to holders of overseas-listed foreign shares by the Bank may be delivered by hand or by prepaid post to the registered address of each holder of overseas-listed foreign shares. The Bank may deliver its corporate communication in electronic way in accordance with the provisions of Hong Kong Listing Rules, provided that the Bank has made appropriate arrangements and is in compliance with the provisions of Listing Rules regarding delivery of corporate communication in electronic way.

By give a written notice to the Bank, overseas-listed foreign shares holders of the Bank may select receiving corporate communication from the Bank either in electronic way or by post. The shareholder may also select only receive corporate communication in either Chinese or English or both Chinese and English. The shareholder may also give a written notice to the Bank in advance within reasonable time to amend his or her choice of the mean to receive the aforesaid communication and language version(s) according to appropriate procedures.

Article 288 Where a notice is delivered by hand, the recipient shall sign (or affix his or her seal to) the receipt, and the signature date shall be the date of service.

Where a notice is delivered by means of public announcement, relevant announcement shall be published on the newspapers in compliance with the relevant requirements and the date of service shall be the date on which the first announcement is published.

Where a notice is delivered by means of posting, the address of recipient shall be clearly written, the postal fee shall be prepaid and the notice shall be sealed in the envelope, and the date of service shall be the third working days from the date on which the envelope containing such notice is submitted to the post office.

Article 289 An accidental omission of giving notice of a meeting to a person entitled to receive such notice or such person's failure to receive such notice shall not invalidate the meeting or the resolutions adopted at the meeting.

Article 290 The Bank designates Chinese Securities Journal, Shanghai Securities News, Securities Time, the website of Shanghai Stock Exchange and the website of the Hong Kong Stock Exchange as media for publishing notices and other disclosure of the Bank.

Chapter 20 Supplementary Provisions

Article 291 Definitions:

- (1) A de facto controller means any person who, although not a shareholder of a company, can actually control the acts of a company by means of investment, agreement or other arrangement.
- (2) A controlling shareholder means a shareholder whose shares account for more than 50% of the total share capital of the Bank; or a shareholder whose shareholding ratio is less than 50% but whose voting rights based on the shares held are sufficient to have a significant impact on the resolutions of the shareholders' meeting.
- (3) Substantial shareholders mean the shareholders who hold or control more than 5% of the shares or voting rights of the Bank, or hold less than 5% of total capital or total shares but have a significant impact upon the operation and management of the Bank. The shareholding ratio of shareholders and its related parties and persons acting in concert shall be calculated together.

For the purpose of the preceding paragraph, "significant impact" includes but is not limited to, dispatching directors, supervisors or senior management to the Bank, affecting the decision making on the financial and business management of the Bank by entering into agreements or by other means, and other circumstances identified by the banking regulatory authority of the State Council or its local branches.

- (4) Connected Relations mean the relationship between the controlling shareholders, de facto controllers, directors, supervisors, senior management personnel of a company and enterprises in which they directly or indirectly control, and other relationship that may result in a transfer of the interests of the company. However, state-controlled companies shall not have any connected relationship among themselves by virtue of being commonly controlled by the State.
- (5) Acting in concert refers to act or a fact that an investor enlarges in conjunction with other investors by way of agreements or other arrangements the number of the shares with voting rights of a company that are exercisable by them. The investors who agree to act in concert shall be the persons acting in concert.
- (6) Ultimate beneficiaries refer to those persons who are actually entitled to the return on equity interest of a company.
- (7) Physical meeting refers to a meeting held by means of on-site, video, telephone, etc., which ensures immediate communication and discussion among participants.

- (8) Circulating written resolution refers to a meeting at which resolutions are made by means of separate delivery of deliberations or circulation of deliberations.
- (9) The circumstances in which the “corporate governance mechanism fails” include, but are not limited to: the failure of the Board to be constituted for more than one consecutive year; the failure of the Board to make effective resolutions due to prolonged conflicts among the Directors of the Company and the failure of the Board to resolve the matter through a general meeting; the failure of the Company to convene a general meeting for more than one consecutive year; the failure of the reaching of the statutory proportion or the proportion stipulated in the Articles of Association when voting at the shareholders’ meeting and cannot make an effective resolution at a shareholders’ meeting for more than one year in a row; a proposal for a capital increase due to insufficient capital adequacy or solvency cannot be passed; the existing governance mechanism of the Company cannot function properly resulting in serious difficulties in the operation and management of the Company; and other circumstances as determined by the regulatory authorities.
- (10) Related party relationship, affiliated directors and connected shareholders referred in Articles of Association are as same as the definition regulated by the banking regulatory authorities under the State Council and the securities regulatory authorities of the jurisdiction where the Bank’s shares are listed.

Article 292 Unless otherwise as specified herein, only ordinary shares and preference shares with restored voting rights shall be counted for the purpose of requesting to convene an extraordinary general meeting of shareholders, convening and presiding over a shareholders’ meeting, submission of an interim proposal to shareholder’s general meeting and calculation of the shareholdings of relevant shareholders.

Article 293 The Board of Directors shall formulate sub-clauses according to the requirements of the Articles of Association. Sub-clauses shall not be in contradiction with the requirements of the Articles of Association.

Article 294 Should there be any other requirements relating to preference shares by the State, such requirements shall prevail.

Article 295 The Articles of Association shall be written in Chinese. Should there be any inconsistency between different language versions, the latest Chinese version of the Articles of Association approved by and registered with the banking regulatory authorities under the State Council shall prevail.

Article 296 In the context, figures with unspecified terms such as “above”, “within” and “below” shall include the given figures, and figures with “less than”, “beyond”, “under” and “exceed” shall not include the given figures.

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Article 297 The Articles were considered and approved by the general meetings of the Bank and became effective upon the approval of the banking regulatory authorities under the State Council. The provisions relating to preference shares shall take effect upon the completion of the first offering of the preference shares of the Bank.

Article 298 It shall be the responsibility of the Board of Directors to interpret the Articles of Association of the Bank.

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COMPARISON TABLE FOR AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA MINSHENG BANKING CORP., LTD.

No.	Original Article	New Article	Basis of Amendment
1	<p>(Original Article 1)</p> <p>To protect the legal rights of China Minsheng Banking Corp., Ltd. (the “Bank”), the shareholders and creditors of the Bank, and regulate the organization and activities of the Bank, the Articles of Association are hereby formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Securities Law of the People’s Republic of China (the “Securities Law”), the Commercial Banking Law of the People’s Republic of China (the “Commercial Banking Law”), the Special Regulations of the State Council on Overseas Offering and Listing of Shares by Joint Stock Limited Companies (the “Special Regulations”), the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas (the “Mandatory Provisions”), the State Council Guidance Opinion on the Launch of Preference Shares Pilot Scheme and other pertinent rules and regulations.</p>	<p>To protect the legal rights of China Minsheng Banking Corp., Ltd. (the “Bank”), the shareholders, employees and creditors of the Bank, regulate the organization and activities of the Bank, and improve the modern enterprise system with Chinese characteristics, and promote entrepreneurial spirit, the Articles of Association are hereby formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Securities Law of the People’s Republic of China (the “Securities Law”), the Commercial Banking Law of the People’s Republic of China (the “Commercial Banking Law”), the State Council Guidance Opinion on the Launch of Preference Shares Pilot Scheme and other pertinent rules and regulations.</p>	<p>1. Amended according to Article 1 of the Company Law</p> <p>2. The Special Regulations of the State Council on Overseas Offering and Listing of Shares by Joint Stock Limited Companies and the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas were now repealed</p>

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No.	Original Article	New Article	Basis of Amendment
2	<p>(Original Article 3)</p> <p>On 14 December 2016, according to an approval by China Securities Regulatory Commission (Zheng Jian Xu Ke [2016] No. 2971), the Bank is authorized to issue 71,950,000 non-cumulative perpetual offshore preference shares of RMB100 each through private placing. Those shares were listed on The Stock Exchange of Hong Kong Limited on 15 December 2016.</p>	<p>On 14 December 2016, according to an approval by China Securities Regulatory Commission (Zheng Jian Xu Ke [2016] No. 2971), the Bank is authorized to issue 71,950,000 non-cumulative perpetual offshore preference shares of RMB100 each through private placing. Those shares were listed on The Stock Exchange of Hong Kong Limited on 15 December 2016. <u>In December 2021, the Bank redeemed all the offshore preference shares in accordance with the terms and conditions of the offshore preference shares.</u></p>	Amended according to actual situation of the Bank
3	<p>(Original Article 7)</p> <p>The Chairman of the Board of Directors of the Bank shall be the legal representative of the Bank.</p>	<p>The Chairman of the Board of Directors of the Bank shall be the legal representative of the Bank. <u>The resignation of the Chairman of the Board of Directors shall be deemed as resigning as the legal representative at the same time.</u></p>	Amended according to Article 10 of the Company Law
4	<p>(Original Article 11)</p> <p>The senior management referred to in these Articles of Association shall mean the president, vice presidents, secretary to the Board of Directors, chief financial officer and other senior officers recognized by the regulatory authorities.</p>	<p>The senior management referred to in these Articles of Association shall mean the president, vice presidents, <u>assistant to the president, financial person-in-charge, secretary to the Board of Directors, chief audit officer, chief risk officer, chief information officer, business director</u> and other senior officers <u>selected and appointed by the Board of Directors of the Bank and approved</u> by the regulatory authorities.</p>	Amended according to Article 265 of the Company Law and actual situation of the Bank

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No.	Original Article	New Article	Basis of Amendment
5	<p>(Original Article 17)</p> <p>The shares of the Bank shall be represented by share certificate and are ordinary shares and preference shares. Ordinary shares refer to ordinary shares issued by the Bank in accordance with the general provisions of the Company Law. Preference shares refer to shares issued by the Bank in accordance with the Company Law in addition to ordinary shares which entitle its holder with priority over holders of ordinary shares in receiving distribution of profits and remaining assets of the Bank, but with restrictions on the right to participate in the decision making and management of the Bank.</p>	<p>The shares of the Bank shall be represented by share certificate and are ordinary shares and preference shares. <u>The share certificate of the Bank shall be in registered form. Besides those specified in the Company Law, the share certificate of the Bank shall also contain other particulars as required by the stock exchange on which the shares of the Bank are listed.</u></p> <p>Ordinary shares refer to ordinary shares issued by the Bank in accordance with the general provisions of the Company Law. Preference shares refer to shares issued by the Bank in accordance with the Company Law in addition to ordinary shares which entitle its holder with priority over holders of ordinary shares in receiving distribution of profits and remaining assets of the Bank, but with restrictions on the right to participate in the decision making and management of the Bank.</p>	<p>The original article in “Chapter 6 Share Certificate and Register of Shareholders” is consolidated herein</p>
6	<p>(Original Article 18)</p> <p>The shares in the Bank shall be issued in a fair and equal manner and each share of the same class shall enjoy the same rights.</p> <p>The conditions and price of each share of the same class shall be the same in each issue. Any entity or individual shall pay the same price for each share subscribed.</p>	<p>The shares in the Bank shall be issued in <u>an open,</u> fair and equal manner and each share of the same class shall enjoy the same rights.</p> <p>The conditions and price of each share of the same class shall be the same in each issue. Any <u>subscriber</u> shall pay the same price for each share subscribed.</p>	<p>Amended according to Article 16 of the Guidelines for Articles of Association of Listed Companies</p>

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No.	Original Article	New Article	Basis of Amendment
7	<p>(Original Article 20)</p> <p>Subject to approval by the securities regulatory authorities under the State Council and banking regulatory authorities, the Bank may issue its shares to domestic and overseas investors.</p> <p>The overseas investors mentioned in the preceding paragraph refer to investors in overseas countries, Hong Kong, Macau and Taiwan who subscribe for the shares issued by the Bank; and domestic investors refer to investors in the PRC, excluding the regions mentioned above, who subscribe for the shares issued by the Bank.</p>	<p>Subject to filing and approval by the securities regulatory authorities under the State Council and banking regulatory authorities, the Bank may issue its shares to domestic and overseas investors.</p> <p>The overseas investors mentioned in the preceding paragraph refer to investors in overseas countries, Hong Kong, Macau and Taiwan in the PRC who subscribe for the shares issued by the Bank; and domestic investors refer to investors in the PRC, excluding the regions mentioned above, who subscribe for the shares issued by the Bank.</p>	<p>Amended according to the latest requirements for securities issuance and actual situation</p>
8	<p>(Original Article 26)</p> <p>Pursuant to the proposed issue of overseas listed foreign shares and domestically listed shares of the Bank as approved by the securities regulatory authorities of the State Council, the Board of Directors of the Bank may arrange for such issues in several batches.</p> <p>The Bank may implement each of the proposals on issue of FLSs and DLSs as mentioned in the preceding paragraph within 15 months upon the approval by the securities regulatory authorities of the State Council.</p>		<p>The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p>

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No.	Original Article	New Article	Basis of Amendment
9	<p>(Original Articles 27)</p> <p>Where the Bank issues the overseas listed foreign shares and domestic shares within the total number of shares determined by the plan, every such issue of shares shall be fully subscribed at one time. Where special circumstances make it impossible for full subscription at one time, the shares may be issued in several batches, subject to approval of the securities regulatory authority of the State Council.</p>		<p>The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p>
10	<p>(Original Article 29)</p> <p>The Bank may increase its registered capital to meet its operation and development needs subject to approval in accordance with the Articles of Association of the Bank. The Bank may increase its capital by the following ways:</p> <p>(1) public offering of ordinary shares;</p> <p>...</p> <p>After being approved according to the Articles of Association of the Bank, the Bank's increase of capital by issuing new shares shall be conducted in accordance with the procedures provided in relevant laws and administrative regulations.</p> <p>...</p>	<p>The Bank may increase its registered capital to meet its operation and development needs subject to approval in accordance with the Articles of Association. The Bank may increase its capital by the following ways:</p> <p>(1) public offering of ordinary shares;</p> <p>...</p> <p>After being approved according to the Articles of Association, the Bank's increase of capital by issuing new shares shall be conducted in accordance with the procedures provided in relevant laws and administrative regulations.</p> <p>...</p>	<p>Amended according to the relevant descriptions of the Securities Law</p>
11	<p>(Original Article 30)</p> <p>Subject to the relevant provisions of the laws, administrative regulations and the securities regulatory authorities of the jurisdiction in which the Bank's shares are listed, the Bank's shares are transferable and free of any lien.</p>		<p>The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p>

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No.	Original Article	New Article	Basis of Amendment
12	<p data-bbox="296 283 691 623">Original Article 32</p> <p data-bbox="296 353 691 623">Promoter shares of the Bank shall not be transferred within one year of the date of the Bank's establishment. The shares in issue before the initial public offer of the Bank shall not be transferred within one year of the first date of trading of the Bank's shares on the Shanghai Stock Exchange.</p> <p data-bbox="296 666 691 1389">A major shareholder shall not transfer the equity interest held by him/her within five years from the date of acquisition, except for special circumstances such as risk disposal measures approved by the banking regulatory authorities under the State Council or its branches, transfer ordered by the banking regulatory authorities under the State Council or its branches, transfer under judicial enforcement or transfer of equity between different entities controlled by the same investor. When a major shareholder transfers the equity interest held under the conditions permitted by laws and regulations, the said shareholder shall inform the transferee that it is required to comply with the laws and regulations and the conditions stipulated by the banking regulatory authority of the State Council.</p> <p data-bbox="296 1432 691 1879">The directors, supervisors and senior management of the Bank shall notify the Bank their holding of shares in the Bank (including preference shares) and changes of their holdings. The shares transferred in any year during their tenures shall not exceed 25% of the total number of the shares of any one class held by them. These individuals shall not transfer the shares in the Bank held by them within six months upon the completion of their terms of office unless so demanded by a court.</p> <p data-bbox="296 1921 691 1947">...</p>	<p data-bbox="691 283 1083 559"><u>Where the laws, administrative regulations or the securities regulatory authorities under the State Council provide otherwise on the transfer of shares of the Bank held by shareholders or de facto controllers of listed companies, such provisions shall prevail.</u></p> <p data-bbox="691 602 1083 1325">A major shareholder shall not transfer the equity interest held by him/her within five years from the date of acquisition, except for special circumstances such as risk disposal measures approved by the banking regulatory authorities under the State Council or its branches, transfer ordered by the banking regulatory authorities under the State Council or its branches, transfer under judicial enforcement or transfer of equity between different entities controlled by the same investor. When a major shareholder transfers the equity interest held under the conditions permitted by laws and regulations, the said shareholder shall inform the transferee that it is required to comply with the laws and regulations and the conditions stipulated by the banking regulatory authority of the State Council.</p> <p data-bbox="691 1368 1083 1836">The directors, supervisors and senior management of the Bank shall notify the Bank their holding of shares in the Bank (including preference shares) and changes of their holdings. The shares transferred in any year during their tenures as determined when assuming their positions shall not exceed 25% of the total number of the shares of any one class held by them. These individuals shall not transfer the shares in the Bank held by them within six months upon the completion of their terms of office unless so demanded by a court.</p> <p data-bbox="691 1879 1083 1947">...</p>	<p data-bbox="1083 283 1364 389">Descriptions improved with reference to the articles of association of peers</p>

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No.	Original Article	New Article	Basis of Amendment
13	<p>(Original Article 33)</p> <p>If the Board of the Bank does not abide by the provisions as stipulated in the first paragraph above, the shareholders may request the Board to act within 30 days. If the Board of the Bank fails to act within such period, the shareholders may institute a proceeding before the People's Court in his/her own name for the benefit of the Bank.</p> <p>If the Board of the Bank does not abide by the provision as stipulated in the first paragraph above, the responsible Directors shall assume related responsibilities as stipulated by the laws.</p>	<p>If the Board of the Bank does not abide by the provisions as stipulated in the first paragraph above, the shareholders may request the Board to act within 30 days; <u>the responsible directors shall assume related responsibilities as stipulated by the laws.</u> If the Board of the Bank fails to act within such period, the shareholders may institute a proceeding before the People's Court in his/her own name for the benefit of the Bank.</p>	<p>Descriptions improved</p>
14	<p>(Original Article 35)</p> <p>...</p> <p>The Bank shall inform its creditors within 10 days and make a public announcement on newspapers recognized by the stock exchange on which the shares of the Bank are listed within 30 days after the resolution to reduce its registered capital is passed. Creditors shall be entitled to demand the Bank to fully settle any liability or provide guarantee for debt repayment within 30 days after receiving such notification, or in case of not receiving such notification, within 45 days after the date of the public announcement.</p>	<p>...</p> <p>The Bank shall inform its creditors within 10 days and make a public announcement on newspapers recognized by the stock exchange on which the shares of the Bank are listed <u>or the National Enterprise Credit Information Publicity System</u> within 30 days after the resolution to reduce its registered capital is passed. Creditors shall be entitled to demand the Bank to fully settle any liability or provide guarantee within 30 days after receiving such notification, or in case of not receiving such notification, within 45 days after the date of the public announcement.</p>	<p>Amended according to Article 224 of the Company Law</p>
15	<p>(Original Article 37)</p> <p>Any repurchase of shares by the Bank in items (1); (2); (3); (6) or (7) of paragraph 1 of Article 36 of these Articles of Association is subject to approval of the shareholders' general meeting.</p> <p>...</p>	<p>Any repurchase of shares by the Bank in items (1) <u>or</u> (2) of paragraph 1 of Article 33 of these Articles of Association is subject to approval of the shareholders' general meeting. <u>Any repurchase of shares by the Bank in items (3), (6) or (7) is subject to approval of Board meeting attended by two-thirds or more of directors. Where the laws, administrative regulations or the stock exchange where the shares of the Bank are listed provide otherwise, such provisions shall prevail.</u></p> <p>...</p>	<p>Amended according to Article 26 of the Guidelines for Articles of Association of Listed Companies (2023 Edition)</p>

**APPENDIX I ARTICLES OF ASSOCIATION OF CHINA MINSHENG BANKING
CORP., LTD. AND COMPARISON TABLE FOR AMENDMENTS**

No.	Original Article	New Article	Basis of Amendment
16	<p>(Original Article 38)</p> <p>Subject to approval of the relevant government authority, the Bank may repurchase its shares in one of the following ways:</p> <p>(1) making an offer to repurchase from all shareholders of the same class on a pro rata basis;</p> <p>(2) repurchasing of shares in open market on a stock exchange;</p> <p>(3) repurchasing by means of a contractual agreement outside a stock exchange; or</p> <p>(4) by other means as permitted by the applicable laws and regulations or as approved by the securities authority of the State Council.</p> <p>The acquisition of the Bank's shares under the circumstances of items (3), (6) or (7) of paragraph 1 of Article 36 of the Articles of Association shall be made through a public centralized transaction.</p>	<p>Subject to approval of the relevant government authority, the Bank may repurchase its shares through public centralized transaction or by other means as permitted by the applicable laws and regulations or as recognized by the securities authority of the State Council.</p> <p>The acquisition of the Bank's shares under the circumstances of items (3), (6) or (7) of paragraph 1 of Article 33 of the Articles of Association shall be made through a public centralized transaction.</p>	<p>The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p>

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No.	Original Article	New Article	Basis of Amendment
17	<p data-bbox="304 283 501 306">(Original Article 39)</p> <p data-bbox="304 363 687 832">Where the Bank repurchases its shares by means of a contractual agreement outside a stock exchange, prior approval shall be obtained from the shareholders' general meeting in accordance with these Articles of Association. Subject to prior approval of the shareholders' general meeting, same as approval for repurchase, the Bank may rescind or amend the repurchase agreement or waive any of its rights under such agreement.</p> <p data-bbox="304 885 687 1070">The repurchase agreement referred to in the preceding paragraph shall include but not limited to agreements for the assumption of liabilities and rights of the shares to be repurchased.</p> <p data-bbox="304 1123 687 1229">The Bank shall not transfer any repurchase agreement or any rights thereunder.</p> <p data-bbox="304 1283 687 1549">If redeemable shares are not repurchased by the Bank in open market or through tender, the price of share repurchase shall be fixed at the maximum price available. If shares are repurchased through tender, all the shareholders shall be equally invited for tender.</p>		<p data-bbox="1091 283 1356 549">The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p>

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No.	Original Article	New Article	Basis of Amendment
18	<p data-bbox="304 283 501 306">(Original Article 40)</p> <p data-bbox="304 363 687 668">Shares legally repurchased by the Bank shall be cancelled within the period prescribed by the applicable laws or administrative regulations and any changes to the registered capital resulting from the repurchase shall be filed with the original registry for registration of the change of its registered capital.</p> <p data-bbox="304 725 687 825">The total par value of the above shares so cancelled shall be deducted from the registered capital of the Bank.</p>		<p data-bbox="1091 283 1356 549">The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p>
19	<p data-bbox="304 842 501 866">(Original Article 41)</p> <p data-bbox="304 923 687 1066">Unless the Bank is being liquidated, it shall comply with the following provisions in relation to the repurchase of its issued and outstanding shares:</p> <p data-bbox="304 1123 687 1308">(1) where the Bank repurchases its shares at par, payment shall be made out of its distributable profits or out of proceeds from the issuance of new shares for such purpose;</p> <p data-bbox="304 1366 687 1670">(2) where the Bank repurchases its shares at a premium, payment equivalent to the par value shall be made out of its distributable profits or out of the proceeds from the issuance of new shares for such purpose. Payment of the portion in excess of the par value shall be effected as follows:</p> <p data-bbox="304 1727 687 1870">1. if the shares repurchased were issued at par, payment of the premium shall be made out of the distributable profits of the Bank; or</p>		<p data-bbox="1091 842 1356 1108">The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p>

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No.	Original Article	New Article	Basis of Amendment
	<p>2. if the shares repurchased were issued at a premium, payment shall be made out of the distributable profits of the Bank or out of the proceeds from the issuance of new shares for such purpose, provided that the amount paid out of the proceeds from the new share issuance shall exceed neither the aggregate of the premiums received by the Bank on the issue of the shares repurchased nor the balance (including the premiums on the issuance of new shares) of the Bank's capital reserve account.</p> <p>(3) payment by the Bank for the following purposes shall be made out of its distributable profits:</p> <p>1. obtaining rights to repurchase its shares;</p> <p>2. modifying any contract regarding shares repurchase; and</p> <p>3. relieving itself from its obligations under any repurchase contract.</p> <p>(4) after the total par value of the shares cancelled is deducted from the registered capital of the Bank in accordance with the relevant provisions, the amount deducted from the distributable profits for payment of the par value of the shares repurchased shall be transferred to the capital reserve account of the Bank.</p>		

**APPENDIX I ARTICLES OF ASSOCIATION OF CHINA MINSHENG BANKING
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No.	Original Article	New Article	Basis of Amendment
20	Chapter 5 Financial Assistance for Acquisition of Shares in the Bank		The original chapter was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed
21	<p>(Original Article 42)</p> <p>The Bank (including its branches) and its subsidiaries (including its affiliated companies) shall not provide financial assistance in the forms of donation, advance, guarantee, compensation, loan or any other forms to a person for the acquisition or proposed acquisition of shares in the Bank. Such acquirers of shares in the Bank include any person who directly or indirectly incurs any obligations arising from the acquisition of shares of the Bank.</p> <p>The Bank (including its branches) and its subsidiaries (including its affiliated companies) shall not, by any means at any time, provide financial assistance to such abovementioned acquirer for the purpose of reducing or discharging the obligations so assumed.</p> <p>This provision shall not be applicable to the cases as described in Article 44.</p>		The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed

**APPENDIX I ARTICLES OF ASSOCIATION OF CHINA MINSHENG BANKING
CORP., LTD. AND COMPARISON TABLE FOR AMENDMENTS**

No.	Original Article	New Article	Basis of Amendment
22	<p data-bbox="304 283 501 306">(Original Article 43)</p> <p data-bbox="304 363 687 470">The financial assistance referred to in this chapter shall include without limitation to:</p> <p data-bbox="304 523 427 546">(1) donation;</p> <p data-bbox="304 600 687 868">(2) guarantee (including guarantor's assumption of responsibility or provision of property to guarantee obligator's performance of obligation), compensation (excluding compensation for the fault of the Bank), releasing of or waiving of rights;</p> <p data-bbox="304 921 687 1151">(3) provision of loans or conclusion of contracts under which the Bank has obligations prior to other parties to the contracts, and changes of parties to loans or contracts, or transfers of the rights under the loans or contracts;</p> <p data-bbox="304 1204 687 1391">(4) provision of financial assistance in any other forms, in such an extent that the Bank will become insolvent, has no net assets or its net assets will decrease significantly;</p> <p data-bbox="304 1444 687 1870">(5) the assumption of obligation referred to in this chapter shall include the assumption of obligation due to the change of obligator's financial status by entering into contracts or arrangements by the obligator or any other means, no matter whether these contracts or arrangements can be enforced or not, and whether such obligations are assumed solely by the obligator or jointly by the obligator and any other persons.</p>		<p data-bbox="1091 283 1356 551">The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p>

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No.	Original Article	New Article	Basis of Amendment
23	<p data-bbox="304 283 501 306">(Original Article 44)</p> <p data-bbox="304 363 687 427">The following actions are not prohibited by Article 42:</p> <p data-bbox="304 485 687 751">(1) the provision of financial assistance for the interest of the Bank in good faith and the main purpose of the financial assistance is not the purchase of shares in the Bank or the provision of financial assistance is a part of some aggregate plan of the Bank;</p> <p data-bbox="304 804 687 868">(2) the Bank legally distributes its properties as dividends;</p> <p data-bbox="304 921 687 985">(3) the Bank distributes dividends in the form of shares;</p> <p data-bbox="304 1038 687 1187">(4) reduction of registered capital, repurchase of shares and change of share structure according to the Articles of Association;</p> <p data-bbox="304 1240 687 1517">(5) provision of loans by the Bank in its ordinary course of business, provided that the net assets of the Bank will not decrease as a result, or even if the net assets of the Bank decrease, the financial assistance is provided from the distributable profit of the Bank;</p> <p data-bbox="304 1570 687 1836">(6) contribution by the Bank to employees' share option scheme, provided that the net assets of the Bank will not decrease as a result, or even if the net assets of the Bank decrease, the contribution is provided from the distributable profit of the Bank.</p>		<p data-bbox="1093 283 1356 549">The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p>

**APPENDIX I ARTICLES OF ASSOCIATION OF CHINA MINSHENG BANKING
CORP., LTD. AND COMPARISON TABLE FOR AMENDMENTS**

No.	Original Article	New Article	Basis of Amendment
24	Chapter 6 Share Certificate and Register of Shareholders		<p>1. Some of the articles in this chapter were formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p> <p>2. Some articles were consolidated into other chapters</p>
25	<p>(Original Article 45)</p> <p>The share certificate of the Bank shall be in registered form.</p> <p>Besides those specified in the Company Law, the share certificate of the Bank shall also contain other particulars as required by the stock exchange on which the shares of the Bank are listed.</p>		Consolidated into other chapter
26	<p>(Original Article 46)</p> <p>The share certificate shall be signed by the Chairman of the Board of Directors and (if required by the stock exchange on which the shares of the Bank are listed) other senior management and shall be valid upon the fixing (or printing) of the seal of the Bank. The authorization of the Board of Directors shall be required for using the seal of the Bank. The signatures of the Chairman of the Board of Directors and/or other senior management on the share certificates may also be printed on the share certificates. The relevant regulations of the securities regulatory authority of the place where the Bank's shares are listed shall be applicable for trading of the shares of the Bank without delivery of share certificates.</p>		The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed

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CORP., LTD. AND COMPARISON TABLE FOR AMENDMENTS**

No.	Original Article	New Article	Basis of Amendment
27	<p>(Original Article 47)</p> <p>The Bank shall maintain a register of shareholders to record the following particulars:</p> <p>(1) the name, legal address (domicile) and profession or nature of each shareholder;</p> <p>(2) the class and number of the shares held by each shareholder;</p> <p>(3) the amount paid or payable for the shares held by each shareholder;</p> <p>(4) the serial numbers of the shares held by each shareholder;</p> <p>(5) the date on which each shareholder is registered as such;</p> <p>(6) the date on which each shareholder is ceased to be a shareholder.</p> <p>The register of shareholders shall be sufficient evidence of the shareholders' holding of the Bank's shares unless there is evidence to the contrary.</p>	<p>The Bank shall establish a register of shareholders based on the certificates provided by the securities registration agency. The register of shareholders shall be sufficient evidence of the shareholders' holding of the Bank's shares.</p>	<p>1. Amended according to Article 31 of the Guidelines for Articles of Association of Listed Companies</p> <p>2. The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p>
28	<p>(Original Article 48)</p> <p>Subject to understanding and/or agreement of the securities regulatory authority of the State Council and overseas securities regulatory authority, the Bank may maintain the register of shareholders of overseas-listed shares under the custody of an overseas agent. The Bank's register of shareholders of H shares is maintained in Hong Kong.</p> <p>The Bank shall maintain a duplicate copy of the register of shareholders of overseas-listed shares at the registered office of the Bank. The overseas agent shall ensure the consistency between the original copy and duplicate copy of the register of shareholders of overseas-listed shares at all time. In case of inconsistency between the original copy and duplicate copy of the register of shareholders of overseas-listed shares, the original copy shall prevail.</p>		<p>The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p>

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No.	Original Article	New Article	Basis of Amendment
29	<p>(Original Article 49)</p> <p>The Bank shall maintain a complete registers of shareholders.</p> <p>The registers of shareholders shall comprise of the followings:</p> <p>(1) the register of shareholders maintained at the registered office of the Bank other than those specified in (2) and (3) of this Article;</p> <p>(2) the register of shareholders of the Bank's overseas listed shares maintained in the jurisdiction of the stock exchange on which the overseas listed shares are listed;</p> <p>(3) the register of shareholders maintained at other places as determined by the Board of Directors for the purpose of listing the shares of the Bank.</p>		<p>The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p>
30	<p>(Original Article 50)</p> <p>The content of the registers of shareholders shall be exclusively. A transfer of shares registered in a register of shareholders shall not be registered in another register of shareholders during the continuation of the registration.</p> <p>Changes or amendments of the registers of shareholders shall be made according to the applicable laws of the respective jurisdictions in which the registers of shareholders are maintained.</p>		<p>The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p>

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No.	Original Article	New Article	Basis of Amendment
31	<p data-bbox="304 283 501 306">(Original Article 51)</p> <p data-bbox="304 363 687 587">All paid up H shares are freely transferable subject to these Articles of Association. The Board may refuse to accept any document of transfer without giving any reasons unless otherwise the following conditions are fulfilled:</p> <p data-bbox="304 644 687 1070">(1) all transfer instrument or other documents in relation to or affecting the ownership of the securities to be registered are submitted for registration and a payment of HK\$2.5 or such other amount as stipulated in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred as the “Hong Kong Listing Rules”), if higher, is made to the Bank;</p> <p data-bbox="304 1127 687 1229">(2) the transfer instrument only relates to the overseas-listed foreign-invested shares listed in Hong Kong;</p> <p data-bbox="304 1287 687 1349">(3) stamp duty payable of the transfer instrument is paid;</p> <p data-bbox="304 1406 687 1551">(4) relevant share certificate and such evidence as the Board may reasonably require to show the right of the transferor to make the transfer are provided;</p> <p data-bbox="304 1608 687 1710">(5) for shares to be transferred to joint shareholders, the number of joint shareholders shall not exceed 4;</p> <p data-bbox="304 1768 687 1830">(6) the relevant shares are free from any liens of the Bank.</p>		<p data-bbox="1091 283 1356 506">The original article was formulated according to the former Listing Rules of the Stock Exchange, and the relevant article(s) was/were now deleted</p>

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No.	Original Article	New Article	Basis of Amendment
	<p>The transfer of H shares of the Bank shall be carried out in writing on normal or standard instruments of transfer or on a form acceptable to the Board, and such transfer document shall be signed only by hand or, if the transferor or transferee is a security clearing institution or its representative recognised in accordance with the applicable laws and regulation in Hong Kong, signed by hand or signed in printed mechanical form. All transfer instruments shall be maintained at the legal address of the Bank or other places the Board may designate from time to time.</p>		
32	<p>(Original Article 52)</p> <p>Where the laws, administrative regulations, departmental rules, normative documents and the stock exchanges or regulatory authorities of the jurisdiction where the Bank's shares are listed have provisions on the period of closure of register prior to a general meeting or the record date for determining entitlements to dividend distribution, such provisions shall prevail.</p>		<p>The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p>
33	<p>(Original Article 53)</p> <p>When the Bank convenes a shareholders' meeting, distributes dividends, liquidates and engages in other behaviors for which confirmation of shareholding is required, the Board of Directors or the convener of the shareholders' meeting shall determine a certain date as the record day of shareholding. After the close of market on the record day, the registered shareholders in the register of shareholders shall be the Bank's shareholders enjoying the relevant rights.</p>		<p>Consolidated into other chapter</p>

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No.	Original Article	New Article	Basis of Amendment
34	<p>(Original Article 54)</p> <p>Anyone who raises objections regarding the register of shareholders and demands his/her/its name registered on or deleted from the register of shareholders may petition the competent court to have the register of shareholders be corrected.</p>		<p>The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p>
35	<p>(Original Article 55)</p> <p>For any shareholder whose name is registered on the register of shareholders or anyone who demands his/her/its name registered on the register of shareholders, if his/her/its share certificates (“Original Share Certificate”) are lost, he/she/it may apply to the Bank for replacement of new share certificates (“Relevant Shares”).</p> <p>Application for replacement of lost share certificates by holders of domestic shares shall be dealt with according to Article 143 of the Company Law.</p> <p>Application for replacement of lost share certificates by holders of overseas listed foreign shares shall be dealt with according to the laws of the jurisdiction in which the original copy of the register of shareholders is maintained and the rules of the stock exchange or other applicable regulations.</p> <p>Application for replacement of lost share certificates by holders of H shares shall fulfill the following conditions:</p>		<p>The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p>

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No.	Original Article	New Article	Basis of Amendment
	<p>(1) the application shall be made in the standard format specified by the Bank together with a notarial certificate or statutory declaration. The notarial certificate or statutory declaration shall contain the reasons of application, an account and evidence of how the share certificates are lost, and a relevant statement of other person (if any) in relation to the application for registration of the Relevant Shares.</p> <p>(2) the Bank receives no claim by anyone other than the applicant who demands registration as a shareholder of the Relevant Shares before the Bank decides to issue new share certificates for replacement.</p> <p>(3) announcements of the decision to issue new share certificates for replacement by the Bank shall be published on the newspapers specified by the Board of Directors for 90 days. The announcement shall be republished at least once every 30 days.</p> <p>(4) before the issue of the announcement on the decision to issue new share certificates for replacement, the Bank shall file with the stock exchange on which its shares are listed a draft of the announcement. The announcement is allowed to be published upon confirmation of the stock exchange that the announcement has been displayed at the stock exchange. The announcement shall be displaced at the stock exchange for 90 days.</p>		

**APPENDIX I ARTICLES OF ASSOCIATION OF CHINA MINSHENG BANKING
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No.	Original Article	New Article	Basis of Amendment
	<p>If the registered shareholders of the Relevant Shares do not consent to the application for issuing share certificate for replacement, the Bank shall mail to the shareholders the copy of the announcement to be published.</p> <p>(5) upon the expiry of the 90 days of announcement and display as stipulated in (3) and (4) of this Article, if it receives no objection to the issuance of share certificates for replacement, the Bank may issue the new share certificates in accordance with the application for replacement.</p> <p>(6) upon issue of new share certificates in accordance with this Article, the Bank shall simultaneously cancel the Original Share Certificate, and shall register the cancellation and the replacement issuance on the register of shareholders.</p> <p>(7) all the expenses incurred by the Bank for the cancellation of Original Share Certificate and issuance of new share certificates shall be reimbursed by the applicant. The Bank shall be entitled to refuse to take any actions before the applicant provides reasonable guarantee for the payment of the expenses.</p>		
36	<p>(Original Article 56)</p> <p>After the issue of new share certificates by the Bank under the provisions of the Articles of Association, the names of bona fide purchasers obtaining the new share certificates or any subsequent shareholders registered as the owners of the shares (bona fide purchasers) shall not be deleted from the register of shareholders.</p>		<p>The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p>

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No.	Original Article	New Article	Basis of Amendment
37	<p>(Original Article 57)</p> <p>The Bank shall assume no obligation of indemnification to anyone for any losses arising from the cancellation of the Original Share Certificates or issuance of the new share certificates, unless the person can provide evidence of fraudulence on the part of the Bank.</p>		<p>The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p>
38	<p>(Original Article 60)</p> <p>Shareholders of the Bank shall be parties legally holding shares of the Bank with their names registered in the register of shareholders.</p> <p>...</p>	<p><u>The Bank shall establish a register of shareholders based on the certificates provided by the securities registration agency. The register of shareholders shall be sufficient evidence of the shareholders' holding of the Bank's shares.</u></p> <p>...</p>	<p>1. The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p> <p>2. The relevant article of the original "Chapter 6 Share Certificate and Register of Shareholders" is consolidated into this chapter</p>
39		<p><u>When the Bank convenes a shareholders' meeting, distributes dividends, liquidates and engages in other activities that require confirmation of the identity of shareholders, the Board of Directors or the convener of the shareholders' meeting shall determine a certain date as the record date. After the close of market on the record date, the registered shareholders in the register of shareholders shall be the Bank's shareholders enjoying the relevant rights.</u></p>	<p>The article of the original "Chapter 6 Share Certificate and Register of Shareholders" is consolidated into this chapter</p>

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No.	Original Article	New Article	Basis of Amendment
40	<p>(Original Article 62)</p> <p>The holders of ordinary shares of the Bank shall enjoy the following rights:</p> <p>...</p> <p>(2) requiring, convening, chairing or attending shareholders' general meetings in person or by proxy in accordance with the laws and exercising their voting rights at the meetings in proportion to the number of the shares held;</p> <p>...</p> <p>(4) transferring, granting or pledging their shares in accordance with the laws, administrative regulations, the relevant requirements of the security regulatory authorities of the place(s) where the shares are listed, and the provisions of the Articles of Association;</p> <p>(5) obtaining relevant information in accordance with the provisions of the Articles of Association, including:</p> <p>(i) obtaining a copy of the Articles of Association after paying the relevant cost;</p> <p>(ii) reviewing and making copies of the following documents after paying reasonable costs:</p> <p>1. all parts of the register of shareholders;</p> <p>2. personal information of the directors, supervisors, president or other senior management of the Bank, including;</p>	<p>The holders of ordinary shares of the Bank shall enjoy the following rights:</p> <p>...</p> <p>(2) requiring, convening, chairing or attending shareholders' meetings in person or by proxy in accordance with the laws and exercising their voting rights at the meetings in proportion to the number of the shares held;</p> <p>...</p> <p>(4) transferring, granting or pledging their shares in accordance with the laws, administrative regulations, the relevant requirements of the security regulatory authorities of the place(s) where the shares are listed, and the provisions of the Articles of Association;</p> <p><u>(5) accessing and copying the Articles of Association, the register of shareholders, the register of bondholders of the Bank, minutes of shareholders' meetings, resolutions of the Board meetings, resolutions of the meetings of the Supervisory Board, and financial accounting reports;</u></p> <p>...</p>	<p>Amended according to Article 110 of the Company Law</p>

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No.	Original Article	New Article	Basis of Amendment
	<p>(A) current and former names and aliases;</p> <p>(B) correspondence (residential) addresses;</p> <p>(C) nationalities;</p> <p>(D) full time and all other part-time positions and duties; and</p> <p>(E) identification documents and numbers.</p> <p>(iii) share capital structure of the Bank;</p> <p>(iv) the latest audited financial statements and reports of the Board, auditors and Supervisory Board of the Bank;</p> <p>(v) special resolutions of the Bank;</p> <p>(vi) reports showing the aggregate par value, number, maximum and minimum prices paid in respect of each class of shares repurchased by the Bank since the end of the previous accounting year and the aggregate amount incurred by the Bank for this purpose;</p> <p>(vii) counterfoils of debentures of the Bank; and</p> <p>(viii) minutes of the shareholders' general meetings.</p> <p>The Bank shall maintain the above and any other relevant documents at the Bank's correspondence address in Hong Kong for inspection of public members and shareholders according to the Hong Kong Listing Rules. Public members are only entitled to inspect the documents stated in items (i) to (vi) above.</p> <p>...</p> <p>(7) requesting the Bank to repurchase his/her shares in the event that he/she disagrees with the resolution of the shareholders' general meeting on the merger or separation of the Bank;</p> <p>...</p>	<p>(7) requesting the Bank to repurchase his/her shares in the event that he/she disagrees with the resolution of the shareholders' meeting on the merger or separation of the Bank;</p> <p>...</p>	

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No.	Original Article	New Article	Basis of Amendment
41	<p>(Original Article 66)</p> <p>In the event that any resolution of the shareholders' general meetings or Board meetings violates any laws or administrative regulations, shareholders are entitled to file a petition to the competent People's Court to have such resolution rescinded.</p> <p>In the event that the convening of a shareholders' general meeting or Board meeting or any voting procedure in such meetings violates the laws, administrative regulations or the Articles of Association, or any resolution violates the provisions of the Articles of Association, shareholders shall have the right to file a petition to the competent People's Court to have such resolution revoked within 60 days from the date of the resolution.</p>	<p>In the event that any resolution of the shareholders' meetings or <u>the Board of Directors</u> violates any laws or administrative regulations, shareholders are entitled to file a petition to the competent People's Court to have such resolution rescinded.</p> <p>In the event that the convening of a shareholders' meeting or Board meeting or any voting procedure in such meetings violates the laws, administrative regulations or the Articles of Association, or any resolution violates the provisions of the Articles of Association, shareholders shall have the right to file a petition to the competent People's Court to have such resolution revoked within 60 days from the date of the resolution. <u>However, this does not apply in the event that the convening of a shareholders' meeting or Board meeting or any voting procedure in such meetings has minor flaws only which have no substantial impact on any resolution.</u></p>	<p>Amended according to Article 26 of the Company Law</p>
42	<p>(Original Article 72)</p> <p>Shareholders who guarantee themselves or others with the shares of the Bank shall strictly comply with laws and regulations and the requirements of regulatory authorities, and notify the Board of Directors of the Bank in advance, and shall not damage interests of other shareholders or the Bank.</p> <p>...</p>	<p>Shareholders who guarantee themselves or others with the shares of the Bank shall strictly comply with laws and regulations and the requirements of regulatory authorities, and notify the Board of Directors of the Bank in advance, and shall not damage interests of other shareholders or the Bank. <u>The Board office or other departments designated by the Board shall be responsible for the daily work of collecting, collating and submitting the equity pledge information of the Bank.</u></p> <p>...</p>	<p>Improved according to Paragraph 3 of the CBRC Notice on Enhancing Management of Pledge of Equity Interest in Commercial Banks</p>

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CORP., LTD. AND COMPARISON TABLE FOR AMENDMENTS**

No.	Original Article	New Article	Basis of Amendment
43	<p data-bbox="304 283 501 306">(Original Article 74)</p> <p data-bbox="304 363 687 751">In addition to obligations on controlling shareholders imposed by the applicable laws, administrative regulations or requirements imposed by the stock exchange(s) on which the shares of the Bank are listed, a controlling shareholder shall not exercise his/her voting rights, in a manner prejudicial to the interest of all or some of the shareholders of the Bank in respect of the following matters:</p> <p data-bbox="304 804 687 910">(1) exempting the responsibility of a director or a supervisor to act in good faith and in the best interest of the Bank;</p> <p data-bbox="304 963 687 1193">(2) approving a director or a supervisor to deprive the property of the Bank (including but not limited to the opportunities favorable to our Bank) in any form for his own benefit or for the benefits of others;</p> <p data-bbox="304 1247 687 1634">(3) approving a director or a supervisor to deprive the individual rights and interests of other shareholders (including but not limited to any distribution rights and voting rights, but excluding the restructuring of the Bank which is submitted to the shareholders' general meeting for approval in accordance with the Articles of Association) for his own benefit or for the benefits of others.</p>		<p data-bbox="1091 283 1356 549">The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p>

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No.	Original Article	New Article	Basis of Amendment
44	<p>(Original Article 75)</p> <p>A “controlling shareholder” mentioned in the previous articles shall refer to a person satisfying any of the following conditions:</p> <p>(1) may elect more than half of the directors when acting alone or in concert with others;</p> <p>(2) may exercise or control the exercise of 30% or more of the total voting shares of the Bank when acting alone or in concert with others;</p> <p>(3) may hold 30% or more of the issued and outstanding shares of the Bank when acting alone or in concert with others; or</p> <p>(4) may de facto control the Bank in any other manner when acting alone or in concert with others.</p>		<p>The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p>
45	<p>(Original Article 76)</p> <p>The shareholders’ general meeting should be the organ of authority of the Bank and shall exercise the following duties and powers in accordance with law:</p> <p>...</p> <p>(xii) to decide to issue preference shares and decide or authorize the Board of Directors to decide the matters related to the issued preference shares of the Bank, including but not limited to making decision on repurchase or conversion of or distribution of dividends on such preference shares;</p> <p>(xiii) to pass resolutions regarding the issuance of corporate bonds;</p> <p>...</p>	<p>The shareholders’ meeting should be the organ of authority of the Bank and shall exercise the following duties and powers in accordance with law:</p> <p>...</p> <p><u>(xii) to examine and authorize the Board of Directors to decide within three years to issue not more than 50% of the issued shares;</u></p> <p>(xiii) to decide to issue preference shares and decide or authorize the Board of Directors to decide the matters related to the issued preference shares of the Bank, including but not limited to making decision on repurchase or conversion of or distribution of dividends on such preference shares;</p> <p><u>(xiv) to pass resolutions regarding the issuance of corporate bonds, or to authorize the Board of Directors to pass resolutions regarding the issuance of corporate bonds;</u></p> <p>...</p>	<p>Amended according to Articles 15, 112 and 152 of the Company Law and the actual situation of the Bank with reference to the articles of association of peers</p>

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CORP., LTD. AND COMPARISON TABLE FOR AMENDMENTS**

No.	Original Article	New Article	Basis of Amendment
	<p>(xvii) to examine and approve any material guarantee with an amount in one single instalment exceeding 1% of the Bank's total assets;</p> <p>(xviii) to examine proposals raised by shareholders who individually or jointly hold more than 3% of the total issued voting shares of the Bank;</p> <p>...</p> <p>The above duties and powers of the shareholders' general meeting shall not be delegated to the Board of Directors or any other institutions or individuals.</p>	<p><u>(xviii) to examine and approve any guarantee provided by the Bank for its shareholders on non-commercial bank businesses, and</u> to examine and approve any guarantee with an amount in one single instalment exceeding 1% of the Bank's total assets <u>provided by the Bank for non-shareholders on non-commercial bank businesses;</u></p> <p>(xix) to examine proposals raised by shareholders who individually or jointly hold more than <u>1%</u> of the total issued voting shares of the Bank;</p> <p>...</p> <p>The above duties and powers of the shareholders' meeting shall not be delegated to the Board of Directors or any other institutions or individuals. <u>Matters that shall be decided by the shareholders' meeting as stipulated by the laws, administrative regulations, departmental rules, relevant provisions of the securities regulatory authority of the place of listing and the Articles of Association must be considered by the shareholders' meeting to protect the decision-making power of the shareholders of the Bank on such matters. Where necessary, reasonable and legal, the shareholders' meeting may authorize the Board of Directors to decide on specific matters related to the matters resolved that cannot or do not need to be decided immediately at the shareholders' meeting. The content of such authorization shall be clear and specific.</u></p>	

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No.	Original Article	New Article	Basis of Amendment
46	<p>(Original Article 78)</p> <p>An extraordinary shareholders' general meeting shall be convened within two months from the occurrence of any of the following circumstances:</p> <p>...</p> <p>(iv) when such meeting is requested by more than half of the independent Directors or more than half of the external supervisors (both at least two);</p> <p>...</p>	<p>An extraordinary shareholders' meeting shall be convened within two months from the occurrence of any of the following circumstances:</p> <p>...</p> <p>(iv) when such meeting is requested by more than half of the independent Directors (at least two);</p> <p>...</p>	<p>1. Amended according to Article 20 of the Code of Corporate Governance of Banking and Insurance Institutions</p> <p>2. "An extraordinary shareholders' meeting shall be convened upon submission to the Board of Directors by more than half and not fewer than two of the external supervisors" was consolidated into a new article</p>
47	<p>(Original Article 80)</p> <p>More than half of the independent Directors (at least two) shall have the right to jointly propose to the Board of Directors to convene extraordinary shareholders' general meeting. The Board of Directors shall, in accordance with laws, administrative regulations and the Articles of Association, make a written response on whether or not it agrees to convene such meeting within ten days upon receipt of such proposal.</p> <p>...</p>	<p>The independent Directors shall have the right to jointly propose to the Board of Directors to convene extraordinary shareholders' meeting. The Board of Directors shall, in accordance with laws, administrative regulations and the Articles of Association, make a written response on whether or not it agrees to convene such meeting within ten days upon receipt of such proposal.</p> <p>...</p>	<p>Amended according to Article 47 of the Guidelines for Articles of Association of Listed Companies (2023 Edition)</p>
48	<p>New Article</p>	<p><u>An extraordinary shareholders' meeting shall be convened upon submission to the Board of Directors by more than half and not fewer than two of the external supervisors.</u></p>	<p>Submission by "more than half of the external supervisors" to convene an extraordinary shareholders' meeting in the original Article 78 was consolidated into a new article</p>

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No.	Original Article	New Article	Basis of Amendment
49	<p>(Original Article 87)</p> <p>The Board of Directors, the Supervisory Board, as well as shareholders individually or jointly holding not less than 3% of the total voting shares shall be entitled to propose their resolutions to the shareholders' general meeting of the Bank.</p> <p>Shareholders individually or jointly holding not less than 3% of the total voting shares of the Bank may submit an interim proposal to the meeting convener in writing ten days prior to the date of the shareholders' general meeting. Convener of the shareholders' general meeting shall issue supplemental notice of the meeting setting out the content of such interim proposal within two days after the receipt of such proposal.</p> <p>Except in the circumstances provided in the above paragraph, the convener shall not amend any proposal set out in the notice of meeting or add any new proposal subsequent to the publication of such notice.</p> <p>The shareholders' general meeting shall not adopt resolutions on proposals that have not been specified in the notice of shareholders' general meeting or not in compliance with Article 86 of the Articles of Association.</p>	<p>The Board of Directors, the Supervisory Board, as well as shareholders individually or jointly holding not less than <u>1%</u> of the total voting shares shall be entitled to propose their resolutions to the shareholders' meeting of the Bank.</p> <p>Shareholders individually or jointly holding not less than 1% of the total voting shares of the Bank may submit an interim proposal to the meeting convener in writing ten days prior to the date of the shareholders' meeting. Convener of the shareholders' meeting shall issue supplemental notice of the meeting setting out the content of such interim proposal within two days after the receipt of such proposal, <u>and submit the same to the shareholders' meeting for consideration, except where such interim proposal violates the provisions of laws, administrative regulations or the Articles of Association, or is not within the scope of authority of the shareholders' meeting.</u></p> <p>Except in the circumstances provided in the above paragraph, the convener shall not amend any proposal set out in the notice of meeting or add any new proposal subsequent to the publication of such notice.</p> <p>The shareholders' meeting shall not adopt resolutions on proposals that have not been specified in the notice of shareholders' meeting or not in compliance with Article <u>64</u> of the Articles of Association.</p>	<p>Amended according to Article 115 of the Company Law</p>

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No.	Original Article	New Article	Basis of Amendment
50	<p>(Original Article 89)</p> <p>When the Bank convenes an annual shareholders' general meeting, the shareholders holding 3% or more of the total voting shares of the Bank or the supervisory board shall have the right to propose new motions in writing, and the Bank shall place on the agenda those matters in the proposed motions that are within the scope of functions and powers of the shareholders' general meeting.</p>		<p>The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p>
51	<p>(Original Article 90)</p> <p>A notice of the shareholders' general meeting must be in written form and shall contain the following particulars:</p> <p>...</p> <p>(iv) the record date on which the shareholders are eligible to attend the meeting;</p> <p>(v) the name and phone number of the contact person of the meeting;</p> <p>(vi) time and procedures of voting through internet or other ways;</p> <p>(vii) all necessary information and explanations for the shareholders to exercise informed decisions on the matters to be discussed, which shall include without limitation to the terms of the proposed transaction in detail together with copies of the proposed agreement, if any, and the explanation of the cause and effect of any proposal to merge the Bank with others, to repurchase shares, to reorganize the share capitals or to restructure the Bank in any other way raised by the Bank;</p>	<p>A notice of the shareholders' meeting must be in written form and shall contain the following particulars:</p> <p>...</p> <p>(iv) the record date on which the shareholders are eligible to attend the meeting;</p> <p>(v) the name and phone number of the contact person of the meeting;</p> <p>(vi) time and procedures of voting through internet or other ways.</p>	<p>The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p>

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No.	Original Article	New Article	Basis of Amendment
	<p>(viii) a disclosure of the nature and extent of any material interest of a director, supervisor, president or other senior executive officer in the matters for discussion and the effect of such interest on his capacity as a shareholder insofar as it is different from the interest of the shareholders of the same class;</p> <p>(ix) the full text of any proposed special resolution to be voted at the meeting;</p> <p>(x) the time and place for lodging proxy forms for the relevant meeting.</p>		
52	<p>(Original Article 91)</p> <p>Where the elections of director and supervisor will be discussed at the shareholders' general—meeting, the notices of the shareholders' general meeting shall contain the details of the proposed directors and supervisors including at least the following particulars:</p> <p>...</p> <p>The election of each director and supervisor shall be proposed by separate proposals.</p>	<p>Where the elections of director and supervisor will be discussed at the shareholders' meeting, the notices of the shareholders' meeting shall contain the details of the proposed directors and supervisors including at least the following particulars:</p> <p>...</p>	<p>Descriptions improved, the relevant requirements have already been covered by other article(s) in the Articles of Association</p>

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No.	Original Article	New Article	Basis of Amendment
53	<p>(Original Article 92)</p> <p>Notice of a shareholders' general meeting shall be served on the shareholders (whether or not entitled to vote at the meeting) by delivery or prepaid mail to their addresses as shown in the register of shareholders. For the holders of domestic shares, notice of the meetings may be issued by public notice.</p> <p>The public notice mentioned in the previous paragraph shall be published in one or more national newspapers designated by the securities governing authority of the State Council. After the publication of such notice, the holders of domestic shares shall be deemed to have received the notice of the relevant shareholders' general meeting.</p>	<p>Notice of a shareholders' meeting shall be issued in the form of an announcement. For shareholders of foreign shares listed overseas (whether or not entitled to vote at the meeting), such notice may be dispatched by delivery or prepaid mail to their addresses as shown in the register of shareholders.</p>	<p>Descriptions improved according to the actual situation of the Bank, part of the content is consolidated and reflected in the chapter on notice and announcement</p>
54	<p>(Original Article 94)</p> <p>Once the notice of shareholders' general meeting is issued, the meeting shall not be postponed or cancelled, the venue shall not be changed, and proposals contained in the notice shall not be withdrawn without proper reasons. In the event of change of the venue, or postponement or cancellation of the meeting due to special reasons, the convener shall make announcement to state the reasons at least two working days prior to the original date of meeting. The convener shall announce the date of the postponed meeting in the notice of postponement.</p>	<p>Once the notice of shareholders' meeting is issued, the meeting shall not be postponed or cancelled, proposals contained in the notice shall not be withdrawn, and the venue shall not be changed without proper reasons. In the event of postponement, cancellation and change, the convener shall make announcement to state the reasons at least two working days prior to the original date of meeting.</p>	<p>Amended according to Articles 45 and 58 of the Guidelines for Articles of Association of Listed Companies (2023 Edition)</p>

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No.	Original Article	New Article	Basis of Amendment
55	<p>(Original Article 101)</p> <p>The proxy form for voting shall be placed at the registered office of the Bank, or at other place designated in the notice of meeting, at least 24 hours prior to convening of the meeting in which the relevant proposals to be voted, or 24 hours prior to the designated voting time.</p> <p>If the proxy form is signed by a person authorized by the appointer, the power of attorney or other authorization document shall be notarized and placed together with the proxy form authorizing the proxy to vote at the registered office of the Bank or other place designated in the notice of meeting.</p> <p>Where the appointer is a legal person, the legal representative or the person authorized by the resolution of its board of directors or other decision-making body shall attend the shareholders' general meeting of the Bank.</p> <p>The Bank has the power to request a proxy representing any shareholders to attend the shareholders' general meeting to produce his or her own identification document.</p> <p>...</p>	<p>If the proxy form is signed by a person authorized by the appointer, the power of attorney or other authorization document shall be notarized and placed together with the proxy form authorizing the proxy to vote at the registered office of the Bank or other place designated in the notice of meeting.</p> <p>Where the appointer is a legal person, the legal representative or the person authorized by the resolution of its board of directors or other decision-making body shall attend the shareholders' meeting of the Bank.</p> <p>The Bank has the power to request a proxy representing any shareholders to attend the shareholders' meeting to produce his or her own identification document.</p> <p>...</p>	<p>The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p>

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No.	Original Article	New Article	Basis of Amendment
56	<p>(Original Article 103)</p> <p>When the appointer has passed away, lost his or her ability to act, withdrawn the appointment, withdrawn the authorization of the signed proxy form, or transferred all his or her shares, the vote cast by the proxy in accordance with the proxy form shall remain valid so long as the Bank has not received the written notice regarding such matters before the commencement of the relevant meeting.</p>		<p>The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p>
57	<p>(Original Article 106)</p> <p>The shareholders' general meetings shall be convened by the Board of Directors in accordance with law and shall be presided over by the Chairman of the Board of Directors, or the vice chairman of the Board if the Chairman is unable or fails to perform his or her duties (in case the Bank has two or more vice chairpersons, the one jointly elected by more than half of the directors shall be the chairman of the meeting), or the director elected by over half of the directors if both the Chairman and vice chairman of the Board of Directors are unable or fail to perform their duties.</p>	<p>The shareholders' meetings shall be presided over by the Chairman of the Board of Directors, or the vice chairman of the Board if the Chairman is unable or fails to perform his or her duties (in case the Bank has two or more vice chairpersons, the one jointly elected by more than half of the directors shall be the chairman of the meeting), or the director elected by over half of the directors if the vice chairman of the Board of Directors is unable or fails to perform his or her duties.</p> <p>Shareholders' meetings convened by the Supervisory Board shall be presided over by the chairman of the Supervisory Board, or the vice chairman of such board if the chairman is unable or fails to perform his or her duties, or the supervisor elected by more than half of the supervisors if the vice chairman of such board is unable or fails to perform his or her duties.</p>	<p>Descriptions improved according to Article 27 of the Rules of General Meeting of Listed Companies (2022 Edition) and the Company Law</p>

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No.	Original Article	New Article	Basis of Amendment
	<p>Shareholders' general meetings convened by the Supervisory Board shall be chaired and presided over by the chairman of the Supervisory Board, or the vice chairman of such board if the chairman is unable or fails to perform his or her duties, or the supervisor elected by more than half of the supervisors if the vice chairman of such board is unable or fails to perform his or her duties.</p> <p>Shareholders' general meetings convened by the shareholders shall be chaired and presided over by a representative proposed by the convener.</p> <p>In a shareholders' general meeting, where the chairman violates the rules of procedure of the meeting and resulting in the failure of continuing of the meeting, a chairman may be elected by more than half of the attending shareholders with voting rights so as to carry on with the shareholders' general meeting.</p>	<p>Shareholders' meetings convened by the shareholders shall be presided over by a representative proposed by the convener.</p> <p>In a shareholders' meeting, where the chairman violates the rules of procedure of the meeting and resulting in the failure of continuing of the meeting, a chairman may be elected by more than half of the attending shareholders with voting rights so as to carry on with the shareholders' meeting.</p>	
58	<p>(Original Article 114)</p> <p>...</p> <p>Where any shareholder who is required to abstain from voting on any particular proposal or restricted to voting only for or against any particular proposal according to the Company Law or other laws and administrative regulations, or the Hong Kong Listing Rules, any vote casts by or on behalf of such shareholders in contravention to such requirements or restrictions shall not be counted.</p>	<p>...</p> <p><u>Pursuant to applicable laws and regulations and the listing rules of the place where the shares of the Bank are listed, if any shareholder is unable to exercise his or her voting rights or is restricted to voting only for or against any particular proposal, any vote cast by or on behalf of such shareholder in contravention to such requirements or restrictions shall not be counted.</u></p>	<p>Descriptions improved according to the actual situation of the Bank</p>

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No.	Original Article	New Article	Basis of Amendment
59	<p>(Original Article 116)</p> <p>The following matters shall be decided by an ordinary resolution at a shareholders' general meeting:</p> <p>(I) the procedural rules for shareholders' general meeting, the Board of Directors and the Supervisory Board;</p> <p>...</p> <p>(V) annual financial budgets, final accounts, balance sheets and profit and loss accounts and other financial statements of the Bank;</p> <p>...</p> <p>(VIII) other matters unless otherwise required to be approved by special resolutions in accordance with the applicable laws and regulations or otherwise as stipulated by the Articles of Association.</p>	<p>The following matters shall be decided by an ordinary resolution at a shareholders' meeting:</p> <p>(I) the procedural rules for shareholders' meeting, the Board of Directors and the Supervisory Board;</p> <p>...</p> <p>(V) annual financial budgets, final accounts of the Bank;</p> <p>...</p> <p>(VIII) other matters unless otherwise required to be approved by special resolutions in accordance with the applicable laws and regulations or otherwise as stipulated by the Articles of Association.</p>	<p>The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p>

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No.	Original Article	New Article	Basis of Amendment
60	<p>(Original Article 117)</p> <p>The following matters shall be approved by a special resolution at a shareholders' general meeting:</p> <p>...</p> <p>(ii) the issue of debentures of the Bank;</p> <p>(iii) the listing of the Bank;</p> <p>...</p> <p>(v) amendments to the Articles of Association;</p> <p>...</p> <p>(vii) any purchase or sale of our material assets within one year, or provision of guaranty within one year where the amount exceeds 30% of the total amount of the Bank's assets as audited in the latest period;</p> <p>...</p> <p>(x) any other matters prescribed by the applicable laws and regulations or the Articles of Association of the Bank, or resolved by the shareholders at a shareholders' general meeting, by an ordinary resolution, to be of a nature that may have a material impact on the Bank and should be adopted by a special resolution.</p>	<p>The following matters shall be approved by a special resolution at a shareholders' meeting:</p> <p>...</p> <p>(ii) the issue of debentures of the Bank <u>or authorizing the Board of Directors to make resolutions on the issue of corporate bonds;</u></p> <p>(iii) the listing of the Bank <u>or authorizing the Board of Directors to decide within three years to issue not more than 50% of the issued shares;</u></p> <p>...</p> <p>(v) amendments to the Articles of Association;</p> <p>...</p> <p>(vii) any purchase or sale of our material assets within one year, or provision of guaranty <u>to others on non-commercial bank businesses</u> within one year where the amount exceeds 30% of the total amount of the Bank's assets as audited in the latest period;</p> <p>...</p> <p>(x) any other matters prescribed by the applicable laws and regulations or the Articles of Association, or resolved by the shareholders at a shareholders' meeting, by an ordinary resolution, to be of a nature that may have a material impact on the Bank and should be adopted by a special resolution.</p>	<p>Amended according to Article 116 of the Company Law and the actual situation of the Bank with reference to practice of peers</p>

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No.	Original Article	New Article	Basis of Amendment
61	<p>(Original Article 121)</p> <p>The Bank may adopt voting by cumulative poll for the election of directors and supervisors. Relevant implementation rules of such cumulative polling scheme shall be formulated by the Bank separately and implemented upon approval by the shareholders' general meeting.</p> <p>The election of each of the proposed directors and supervisors may be adopted by cumulative polling or in the form of a single proposal submitted to the shareholders' general meeting.</p> <p>The Board of Directors shall provide the shareholders with the biographies and basic background information of the proposed directors and supervisors in form of an announcement according to the provisions of Article 94 herein.</p>	<p><u>When the shareholders' meeting votes on the election of directors and supervisors, the cumulative polling system may be implemented in accordance with the Articles of Association and the provisions of the Rules Governing the Implementation of the Cumulative Voting System of China Minsheng Banking Corp., Ltd. or the resolution of the shareholders' meeting.</u></p> <p>The election of each of the proposed directors and supervisors may be adopted by cumulative polling or in the form of a single proposal submitted to the shareholders' meeting.</p> <p>The Board of Directors shall provide the shareholders with the biographies and basic background information of the proposed directors and supervisors in form of an announcement according to the provisions of Article <u>68</u> herein.</p>	<p>The Bank has formulated the Rules Governing the Implementation of the Cumulative Voting System of China Minsheng Banking Corp., Ltd. (considered and approved at the shareholders' general meeting in June 2024) according to the Code of Corporate Governance of Banking and Insurance Institutions and the Corporate Governance Standards for Listed Companies</p>
62	<p>(Original Article 124)</p> <p>A poll demanded on the election of the chairman of the meeting, or on a question of adjournment of the meeting, shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the chairman of the meeting directs, and any other items on the agenda may proceed, pending the taking of the poll. The result of the poll shall be deemed to be a resolution of the meeting on the matter that the poll was demanded.</p>		<p>The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p>

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No.	Original Article	New Article	Basis of Amendment
63	<p>(Original Article 126)</p> <p>On a poll taken at a meeting, a shareholder (including shareholders' proxy) entitled to two or more votes need not cast all his votes in the same way.</p>		The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed
64	<p>(Original Article 129)</p> <p>Chairman of the meeting shall announce the vote and the result of each resolution, and based on the result of the vote, announce whether a resolution is passed and his or her decision shall be final and shall be announced at the meeting and recorded in the meeting minutes.</p>	<p><u>The on-site shareholders' meeting shall not end earlier than which is held online or other methods.</u> Chairman of the meeting shall announce the vote and the result of each resolution, and based on the result of the vote, announce whether a resolution is passed.</p>	<p>1. Amended according to Article 88 of the Guidelines for Articles of Association of Listed Companies</p> <p>2. The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p>
65	<p>(Original Article 133)</p> <p>At a shareholders' general meeting, if the votes are counted, the counting result shall be recorded in the minutes of the meeting.</p> <p>Meeting minutes of the shareholders' general meeting shall be kept at the domicile of the Bank together with the signature book of shareholders attending the meeting and the proxy forms.</p>		The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed
66	<p>(Original Article 134)</p> <p>Shareholders may inspect the duplicates of meeting minutes free of charge during office hours of the Bank. If any shareholder requests for duplicates of relevant meeting minutes, the Bank shall deliver the duplicates within seven days upon receipt of reasonable fees.</p>		The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed

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CORP., LTD. AND COMPARISON TABLE FOR AMENDMENTS**

No.	Original Article	New Article	Basis of Amendment
67	<p>(Original Article 142)</p> <p>Class shareholders affected, whether or not originally entitled to vote at the general meetings, shall be entitled to vote at class meetings in respect of matters concerning Article 141 (2) to (8) and (11) to (12), with the exception of the interested shareholders.</p> <p>The aforesaid “interested shareholders” shall mean:</p> <p>(1) the controlling shareholders as defined in Article 75 hereof in the case of a repurchase of shares by the Bank on pro rata basis offered by the Bank to all shareholders in accordance with Article 38 hereof or in open market on a stock exchange;</p> <p>...</p>	<p>Class shareholders affected, whether or not originally entitled to vote at the general meetings, shall be entitled to vote at class meetings in respect of matters concerning Article 113 (2) to (8), (11) and (12), with the exception of the interested shareholders.</p> <p>The aforesaid “interested shareholders” shall mean:</p> <p>(1) in the case of a repurchase of shares by the Bank on pro rata basis offered by the Bank to all shareholders in accordance with Article 33 hereof or in open market on a stock exchange, <u>“interested shareholders” shall refer to shareholders with any of the following conditions:</u></p> <p><u>1. the person, acting alone or in concert with others, may elect more than half of the directors;</u></p> <p><u>2. the person, acting alone or in concert with others, may exercise more than 30% voting rights of the Bank or may control the exercise of more than 30% voting rights of the Bank;</u></p> <p><u>3. the person, acting alone or in concert with others, holds more than 30% outstanding shares of the Bank;</u></p> <p><u>4. the person, acting alone or in concert with others, actually controls the Bank in other ways;</u></p> <p>...</p>	<p>Consolidated with the original Article 75</p>

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No.	Original Article	New Article	Basis of Amendment
68	<p>(Original Article 148)</p> <p>Directors shall be elected and removed by the shareholders' general meeting and each office term of directors shall be no more than three years. The office term of directors shall be renewable by re-election and reappointment upon expiration of their terms.</p> <p>The shareholders' general meeting shall not dismiss any director without cause prior to the expiration of his/her office term. However, the shareholders' general meeting may dismiss any director before expiration of his/her office term by adopting a general resolution in accordance with relevant laws and administrative regulations (excluding the independent directors, a director's right to raise any claim in accordance with any contract shall not be affected).</p> <p>After the expiration of the office terms of the Board of Directors, the shareholders' general meeting shall be convened not later than one month for election.</p> <p>The term of office of directors shall be effective from the date of appointment and expired on the expiry date of the office term of the Board of Directors. If reelection is not timely conducted upon expiry of the term of office of a director, such director shall continue to perform his/her duties in accordance with laws, administrative regulations, departmental rules and the Articles of Association until a new director is assumes his/her office.</p> <p>...</p>	<p>Directors shall be elected and removed by the shareholders' meeting and each office term of directors shall be no more than three years. The office term of directors shall be renewable by re-election and reappointment upon expiration of their terms.</p> <p>The shareholders' meeting shall not dismiss any director without cause prior to the expiration of his/her office term. However, the shareholders' meeting may dismiss any director before expiration of his/her office term by adopting a general resolution in accordance with relevant laws and administrative regulations (excluding the independent directors, a director's right to raise any claim in accordance with any contract shall not be affected).</p> <p><u>When the term of office of a director expires, or when the number of directors is less than the minimum number prescribed by the Company Law or two-thirds of the number prescribed in the Articles of Association, the Bank shall promptly initiate the director election procedure and convene a shareholders' meeting to elect director(s).</u> The term of office of directors shall be effective from the date of appointment and expired on the expiry date of the office term of the Board of Directors. If reelection is not timely conducted upon expiry of the term of office of a director, such director shall continue to perform his/her duties in accordance with laws, administrative regulations, departmental rules and the Articles of Association until a new director assumes his/her office.</p> <p>...</p>	<p>Amended according to Article 70 of the Company Law and Article 30 of the Code of Corporate Governance of Banking and Insurance Institutions</p>

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CORP., LTD. AND COMPARISON TABLE FOR AMENDMENTS**

No.	Original Article	New Article	Basis of Amendment
69	<p>(Original Article 153)</p> <p>The directors of the Bank shall perform the following obligations of faithfulness towards the Bank in strict accordance with the laws and regulations, regulatory requirements and the Articles of Association:</p> <p>...</p> <p>(4) without approval of the general meeting of shareholders and the Board, not to lend the fund of the Bank to other persons or utilize the property of the Bank to provide guarantee for other persons;</p> <p>(5) not to sign contracts or conduct transactions with the Bank in violation of provisions of the Articles of Association or without approval of the general meeting of shareholders;</p> <p>(6) without approval of the general meeting of shareholders, not to take advantage of the position to seek business opportunities that should belong to the Bank for themselves or others, or operate the same kind of business as the Bank for themselves or others;</p> <p>...</p> <p>(13) Other obligations of faithfulness under the laws, administrative regulations, rules and the Articles of Association.</p> <p>...</p>	<p>The directors of the Bank shall perform the following obligations of faithfulness towards the Bank in strict accordance with the laws and regulations, regulatory requirements and the Articles of Association:</p> <p>...</p> <p>(4) without approval of the meeting of shareholders and the Board, not to lend the fund of the Bank to other persons or utilize the property of the Bank to provide guarantee for other persons;</p> <p>(5) not to sign contracts or conduct transactions with the Bank in violation of provisions of the Articles of Association or without approval of the meeting of shareholders or the Board;</p> <p>(6) without approval of the meeting of shareholders or the Board, not to take advantage of the position to seek business opportunities that should belong to the Bank for themselves or others, or operate the same kind of business as the Bank for themselves or others;</p> <p>...</p> <p>(13) Other obligations of faithfulness under the laws, administrative regulations, departmental rules and the Articles of Association.</p> <p>...</p>	<p>Amended according to Articles 182 and 183 of the Company Law</p>

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CORP., LTD. AND COMPARISON TABLE FOR AMENDMENTS**

No.	Original Article	New Article	Basis of Amendment
70	<p>(Original Article 155)</p> <p>Subject to the relevant provisions of the laws, administrative regulations and the securities regulatory authorities of the jurisdiction in which the Bank's shares are listed, no director or any of its associates (as defined in Hong Kong Listing Rules) shall vote in respect of the resolution(s) regarding the contracts, transactions, arrangements or other matters in which he/she has material interest(s), and such director shall not be counted into the quorum of the meeting; except for the situations listed below.</p>	<p>Subject to the relevant provisions of the laws, administrative regulations and the securities regulatory authorities of the jurisdiction in which the Bank's shares are listed, no director or any of its associates (as defined in Hong Kong Listing Rules) shall vote in respect of the resolution(s) regarding the contracts, transactions, arrangements or other matters in which he/she has material interest(s), and such director shall not be counted into the quorum of the meeting.</p>	<p>Descriptions improved with reference to the articles of association of peers</p>
71	<p>(Original Article 156)</p> <p>Directors shall submit written statements to the Board of Directors when performing the above obligations. The Board of Directors shall decide whether the directors constitute connected persons in the relevant transactions based on the provisions of trading rules of the local stock exchange.</p> <p>The procedures of abstaining and voting of related directors are as follows: the related directors shall abstain from voting on relevant matters voluntarily or on the requests of other directors or their representatives attending the meeting of the Board of Directors.</p>		<p>Consolidated and reflected in Article 160</p>

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CORP., LTD. AND COMPARISON TABLE FOR AMENDMENTS**

No.	Original Article	New Article	Basis of Amendment
72	<p>(Original Article 160)</p> <p>The director shall assume responsibility of compensation for losses of the Bank for his violation of laws, administrative regulations, departmental rules and provisions of the Articles of Association when performing his/her duties.</p>	<p>The director shall assume responsibility of compensation for losses of the Bank for his/<u>her</u> violation of laws, administrative regulations, departmental rules and provisions of the Articles of Association when performing his/her duties. <u>If the director causes damage to others while performing his/her duties, the Bank shall assume responsibility of compensation. If the director acts with intent or gross negligence, he/she shall also assume responsibility of compensation.</u></p>	<p>Amended according to Article 191 of the Company Law</p>
73	<p>New Article</p>	<p><u>The Bank purchases liability insurance for the compensation liability assumed by directors in performing their duties in the Bank.</u></p> <p><u>After the Bank purchases liability insurance for directors or renews it, the Board shall report to the shareholders' meeting on the insured amount, coverage and premium rate of the liability insurance.</u></p>	<p>Amended according to Article 193 of the Company Law</p>
74	<p>(Original Article 163)</p> <p>...</p> <p>(5) Staff providing financial, legal, consultation or other services to the Bank, or a person who or whose close relative holds a position in any entity which has a business relationship with the Bank in relation to law, accounting, auditing, management consultancy and guarantee cooperation or has interest in credits or debts of the Bank, thus impeding his/her independence in the performance of duties;</p> <p>...</p>	<p>...</p> <p>(5) Staff providing financial, legal, consultation, <u>sponsorship</u> or other services to the Bank, <u>controlling shareholders, de facto controllers or their respective subsidiaries</u>, or a person who or whose close relative holds a position in any entity which has a business relationship with the Bank in relation to law, accounting, auditing, management consultancy and guarantee cooperation or has interest in credits or debts of the Bank, thus impeding his/her independence in the performance of duties;</p> <p>...</p>	<p>Amended according to Article 6 of the Measures for the Management of Independent Directors of Listed Companies</p>

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No.	Original Article	New Article	Basis of Amendment
75	<p>(Original Article 164)</p> <p>...</p> <p>(2) Nominators shall seek the consent of the nominees prior to the nomination; possess full acquaintance of the occupation, education level, professional qualification, detailed working experiences and all part-time jobs of the nominees; and provide opinions regarding the nominees' qualification and independence to serve as independent Directors. Nominees shall make a public statement that he/she has no relation with the Bank which may interfere his/her independent and objective judgment.</p> <p>...</p>	<p>(2) Nominators shall seek the consent of the nominees prior to the nomination; possess full acquaintance of the occupation, education level, professional qualification, detailed working experiences, all part-time jobs <u>and whether there is any bad record such as major breach of trust</u> of the nominees; and provide opinions regarding the nominees' independence <u>and other conditions</u> to serve as independent Directors. Nominees shall make a public statement <u>regarding their independence and other conditions to serve as independent Directors.</u></p> <p>...</p>	<p>Amended according to Article 10 of the Measures for the Management of Independent Directors of Listed Companies</p>
76	<p>(Original Article 165)</p> <p>...</p> <p>A natural person may serve as independent directors in a maximum of five domestic and overseas enterprises at the same time, and shall not serve as independent directors in more than two commercial banks at the same time. For those who also serve as independent directors in banking and insurance institutions, the relevant institutions should have no associated relationship and conflict of interest with the Bank.</p>	<p>...</p> <p>A natural person may serve as independent directors in a maximum of five domestic and overseas enterprises at the same time, <u>may serve as independent directors in a maximum of three domestic listed companies in principle,</u> and shall not serve as independent directors in more than two commercial banks at the same time. For those who also serve as independent directors in banking and insurance institutions, the relevant institutions should have no associated relationship and conflict of interest with the Bank.</p>	<p>Amended according to Article 8 of the Measures for the Management of Independent Directors of Listed Companies</p>

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No.	Original Article	New Article	Basis of Amendment
77	<p>(Original Article 166)</p> <p>Independent directors who fail to attend three times consecutively the meetings of the Board of Directors shall be deemed as unable to perform his or her duties, the Bank shall convene a shareholders' general meeting within three months to dismiss the director from his or her position and elect a new independent director. Before the expiration of the term of office of an independent director, the Bank may dismiss the director from his or her position by legal procedures. In the event of early dismissal, the Bank shall disclose it as a matter for special disclosure.</p>	<p>Independent directors who fail to attend three times consecutively the meetings of the Board of Directors shall be deemed as unable to perform his or her duties, the Bank shall convene a shareholders' meeting within three months to dismiss the director from his or her position and elect a new independent director. Before the expiration of the term of office of an independent director, the Bank may dismiss the director from his or her position by legal procedures. In the event of early dismissal, the Bank shall <u>timely disclose the particular reasons and bases. Should the independent director have any objection, the Bank shall disclose the same in a timely manner.</u></p>	<p>Amended according to Article 14 of the Measures for the Management of Independent Directors of Listed Companies</p>
78	<p>(Original Article 167)</p> <p>The independent directors may resign before the expiration of their term of office. For resignation, the independent directors shall submit a written resignation to the Board of Directors, to disclose any matters that are related to his or her resignation or that he or she considers necessary to bring to the attention of the shareholders and creditors.</p> <p>If the number of independent directors is less than one-third of total membership of the Board as a result of resignation of any independent director, the independent director shall continue to perform his or her duties before the new independent director takes office, except for resignations and dismissals due to loss of independence.</p>	<p>The independent directors may resign before the expiration of their term of office. For resignation, the independent directors shall submit a written resignation to the Board of Directors, to disclose any matters that are related to his or her resignation or that he or she considers necessary to bring to the attention of the shareholders and creditors. <u>The Bank shall disclose the reasons of resignation of independent directors and any matters of concern.</u></p> <p><u>If an independent director does not meet the requirements of Article 134 (1) or (3) of the Articles of Association, he or she shall immediately cease to perform his or her duties and resign. If he or she does not submit resignation, the Board shall immediately dismiss him or her from his or her position in accordance with the relevant regulations upon realizing such fact or having known such fact.</u></p>	<p>Amended according to Articles 14 and 15 of the Measures for the Management of Independent Directors of Listed Companies</p>

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No.	Original Article	New Article	Basis of Amendment
		<p>If the <u>proportion</u> of independent directors <u>in</u> the Board <u>or special committees does not meet the requirements of the laws, regulations or the Articles of Association</u> as a result of resignation of any independent director, <u>or there is no accounting professional among independent directors</u>, the independent director shall continue to perform his or her duties before the new independent director takes office, except for resignations and dismissals due to <u>non-compliance with Article 134 (1) or (3) of the Articles of Association. The Bank shall complete the reelection of independent directors within the time limit stipulated by the regulatory authorities.</u></p>	
79	<p>(Original Article 168)</p> <p>In addition to the powers conferred to directors by the Company Law and other relevant laws, administrative regulations and departmental rules, independent Directors shall be also conferred with the following particular powers by the Bank:</p> <p>(1) approve any material related party transactions prior to discussion by the Board of Directors; and prior to making any judgment, appoint intermediary agencies to issue independent financial advisor report as the basis for their judgment;</p> <p>(2) propose to the Board of Directors to appoint or dismiss the accounting firm that performs the regular statutory audit of the Bank's financial reports;</p> <p>(3) propose to the Board of Directors to convene an extraordinary shareholders' general meeting;</p>	<p>Independent Directors <u>may exercise the following</u> particular powers:</p> <p><u>(1) independently engage an intermediary institution to audit, consult or verify specific matters of the Bank;</u></p> <p><u>(2) propose to the Board of Directors to convene an extraordinary shareholders' meeting;</u></p> <p><u>(3) propose to convene a meeting of the Board of Directors;</u></p>	<p>Amended according to Article 18 of the Measures for the Management of Independent Directors of Listed Companies</p>

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No.	Original Article	New Article	Basis of Amendment
	<p>(4) propose to convene a meeting of the Board of Directors;</p> <p>(5) appoint independent external audit and advisory bodies;</p> <p>(6) express special opinions on the effect of the issuance of preference shares on the equity interest of shareholders of all classes; and</p> <p>(7) collect the voting rights of shareholders publicly before the shareholders' general meeting.</p> <p>Independent directors' exercising of these powers shall be agreed by 50% or more of the independent directors, except for the proposal to convene the meeting of the Board of Directors, which requires the consent of more than two independent directors, and the proposal to appoint independent external audit and advisory bodies which requires the consent of all independent directors. If any of the above suggestions is not accepted or any of the above powers is unable to be exercised, the Bank shall make appropriate disclosures.</p> <p>...</p>	<p><u>(4) publicly solicit shareholder rights from shareholders in accordance with the laws;</u></p> <p><u>(5) express independent opinions on matters that may harm the interests of the Bank or minority shareholders;</u></p> <p><u>(6) other powers stipulated by the laws, administrative regulations, the securities regulatory authority of the State Council and the Articles of Association.</u></p> <p><u>Independent Directors shall exercise the powers listed in (1) to (3) of the preceding paragraph with the consent of more than half of all independent Directors.</u></p> <p><u>The Bank shall disclose in a timely manner when independent Directors exercise the powers listed in (1) of the preceding paragraph. If the above powers cannot be exercised normally, the Bank shall disclose the specific circumstances and reasons.</u></p> <p>...</p>	

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No.	Original Article	New Article	Basis of Amendment
80	<p>(Original Article 169)</p> <p>In addition to the above duties, independent Directors shall provide their independent opinions on the following matters at the shareholders' general meeting or the meeting of the Board of Directors:</p> <p>...</p> <p>(5) The fairness and compliance of major related party transactions and fulfilment of internal approval procedures, and the effectiveness of the measures taken by the Bank to collect receivables;</p> <p>...</p>	<p>In addition to the above duties, independent Directors shall provide their independent opinions on the following matters at the shareholders' meeting or the meeting of the Board of Directors:</p> <p>...</p> <p>(5) Major related party transactions;</p> <p>...</p>	<p>Amended according to Article 39 of the Code of Corporate Governance of Banking and Insurance Institutions</p>
81	<p>(Original Article 170)</p> <p>Independent Directors shall provide their opinions on the above matters in the following ways: agree; qualified opinion with reasons; objection with reasons; unable to provide opinion and the limitations.</p> <p>If the matters are required to be disclosed, the Banks shall announce the opinions of the independent Directors. In case of any disagreement between independent Directors and conclusions are unable to be reached, the Board of Directors shall disclose opinions of each independent Director separately.</p>		<p>The original article was formulated according to the Rules for the Independent Directors of Listed Companies which were now repealed</p>

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No.	Original Article	New Article	Basis of Amendment
82	<p>(Original Article 171)</p> <p>...</p> <p>The information provided to Independent Directors by the Bank shall be kept for not less than five years by the Bank and the Independent Directors.</p> <p>...</p> <p>(6) The Bank shall purchase liability insurances for independent Directors in order to reduce potential risks which might be incurred during the regular performance of functions of independent Directors.</p>	<p>...</p> <p>The information provided to Independent Directors by the Bank shall be kept for not less than ten years by the Bank and the Independent Directors.</p> <p>...</p>	<p>1. Amended according to Article 37 of the Measures for the Management of Independent Directors of Listed Companies</p> <p>2. Liability insurance for independent Directors was merged into the relevant provisions of liability insurance for Directors</p>
83	<p>(Original Article 172)</p> <p>Independent Directors shall faithfully carry out their duties in accordance with laws, administrative regulations, departmental rules and the Articles of Association, to safeguard interests of the Bank as a whole, and particularly safeguard the legal rights and interests of minority shareholders and financial consumers from the influenced of shareholders, de facto controllers, senior management or other entities or individuals who have a material interest in the Bank.</p> <p>...</p>	<p>Independent Directors shall independently and faithfully carry out their duties in accordance with laws, administrative regulations, departmental rules and the Articles of Association, to safeguard interests of the Bank as a whole, and particularly safeguard the legal rights and interests of minority shareholders and financial consumers from the influenced of shareholders, de facto controllers, senior management or other entities or individuals who have an interest in the Bank.</p> <p>...</p>	<p>Improved and integrated the original Article 173</p>
84	<p>(Original Article 173)</p> <p>Independent Directors shall be independent in the performance of their functions and shall not be influenced by the substantial shareholders, beneficial owners of the Bank or other interested entities or individuals of the Bank.</p>		<p>Consolidated with the original Article 172</p>

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No.	Original Article	New Article	Basis of Amendment
85	<p>(Original Article 175)</p> <p>The Board of Directors shall consist of 18 directors, of whom 45 are non-executive directors (including six independent directors).</p> <p>The Board of Directors of the Bank shall have a chairman and a certain number of vice chairmen, who shall be elected by more than half of all directors.</p>	<p>The Board of Directors shall consist of 12 to 18 directors, of whom non-executive directors (including independent directors) shall comprise not less than two-thirds and independent directors shall comprise not less than one-third. There shall be two to three executive directors.</p> <p>The Board of Directors of the Bank shall have a chairman and a certain number of vice chairmen, who shall be elected by more than half of all directors.</p>	<p>Amended according to Articles 34 and 47 of the Code of Corporate Governance of Banking and Insurance Institutions and the actual situation of the Bank</p>
86	<p>(Original Article 176)</p> <p>The Board of Directors shall exercise the following functions and powers:</p> <p>(1) convening shareholders' general meetings and reporting on its performance to shareholders at the shareholders' general meetings;</p> <p>...</p> <p>(14) appointing or removing the president, the secretary of the Board of Directors, chief finance officer and chief audit officer of the Bank based on the recommendations of the chairman of the Board of Directors; appointing or removing senior management, including vice presidents, assistant to president, chief risk officer and chief information officer, of the Bank based on the recommendations of the president and deciding on matters relating to their emoluments and awards or punishment, and supervising senior management in the performance of duties;</p> <p>...</p>	<p>The Board of Directors shall exercise the following functions and powers:</p> <p>(1) convening shareholders' meetings and reporting on its performance to shareholders at the shareholders' meetings;</p> <p>...</p> <p>(14) appointing or removing the president, the secretary of the Board of Directors and chief audit officer of the Bank based on the recommendations of the chairman of the Board of Directors; appointing or removing senior management, including vice presidents, assistant to president, financial person-in-charge, chief risk officer, chief information officer and business director, of the Bank based on the recommendations of the president and deciding on matters relating to their emoluments and awards or punishment, and supervising senior management in the performance of duties;</p> <p>...</p>	<p>1. Amended according to Article 67 of the Company Law and practice of peers</p> <p>2. Unified expression with the Company Law</p> <p>3. Descriptions improved according to Article 107 of the Guidelines for Articles of Association of Listed Companies</p>

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No.	Original Article	New Article	Basis of Amendment
	<p>(20) auditing related party transaction that shall be considered and approved by the shareholders' general meeting in accordance with laws and regulations; considering and approving related party transactions that shall be considered and approved by the Board of Directors in accordance with laws and regulations, making special reports to the shareholders' general meeting on the implementation of the related party transaction management system, the operation of the Related Party Transaction Supervision Committee, and the overall situation of related party transactions, and reporting to the banking regulatory authority, assuming ultimate responsibility for the related party transaction management;</p> <p>...</p>	<p>(20) auditing related party transaction that shall be considered and approved by the shareholders' meeting in accordance with laws and regulations; considering and approving related party transactions that shall be considered and approved by the Board of Directors in accordance with laws and regulations, making special reports to the shareholders' meeting on the implementation of the related party transaction management system, the operation of the Related Party Transaction Supervision Committee, and the overall situation of related party transactions, and reporting to the banking regulatory authority <u>of the State Council</u>, assuming ultimate responsibility for the related party transaction management;</p> <p>...</p>	
	<p>(32) formulating the consolidated management policy for the group, reviewing and approving major issues related to consolidated management, establishing periodic review and evaluation mechanism for consolidated management, and assuming the ultimate responsibility for consolidated management of the group;</p> <p>...</p>	<p>(32) formulating the consolidated management policy, reviewing and approving major issues related to consolidated management, establishing periodic review and evaluation mechanism for consolidated management, and assuming the ultimate responsibility for consolidated management;</p> <p>...</p>	

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No.	Original Article	New Article	Basis of Amendment
	<p>(36) exercising any other power prescribed by the applicable laws, administrative regulations and departmental rules, as well as these Articles of Association.</p> <p>...</p> <p>The resolutions of the above matters of the Board of Directors shall be approved by more than half of all directors, but for the cases of (4), (5), (6), (7), (8), (14), (15), (25), (35), the resolutions shall be approved by two thirds of all directors. Other matters that shall be approved by a vote of at least two-thirds of the directors as stipulated by laws, administrative regulations, rules and regulations and the Articles of Association shall be governed by their provisions.</p> <p>Matters beyond the scope of authorization of shareholders' general meetings of the Bank shall be proposed in shareholders' general meetings for consideration and approval.</p> <p>...</p>	<p>(36) exercising any other power prescribed by the applicable laws, administrative regulations and departmental rules, as well as these Articles of Association <u>and the shareholders' meeting.</u></p> <p>...</p> <p>The resolutions of the above matters of the Board of Directors shall be approved by more than half of all directors, but for the cases of (4), (5), (6), (7), (8), (14), (15), (25), (35), the resolutions shall be approved by two thirds of all directors. Other matters that shall be approved by a vote of at least two-thirds of the directors as stipulated by laws, administrative regulations, rules and regulations and the Articles of Association shall be governed by their provisions.</p> <p>Matters beyond the scope of authorization of shareholders' meetings of the Bank shall be proposed in shareholders' meetings for consideration and approval.</p> <p>...</p>	

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No.	Original Article	New Article	Basis of Amendment
87	<p>(Original Article 181)</p> <p>When disposing of fixed assets, if the aggregate of expected value of the fixed assets to be disposed of and the total value of fixed assets already disposed of within four months before such disposal proposal exceeds 33% of the value of fixed assets shown in the latest balance sheet reviewed by the shareholders' general meeting, the Board of Directors shall not dispose of or approve the disposal of such fixed assets without the approval of the shareholders' general meeting.</p> <p>The disposal of fixed assets referred to in this clause includes the transfer of certain rights and interests of assets, but excludes the provision of guarantee with fixed assets.</p> <p>The effectiveness of transactions conducted by the Bank to dispose of its fixed assets shall not be subject to item (1) of this clause.</p>		<p>The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p>
88	<p>(Original Article 185)</p> <p>...</p> <p>The Audit Committee, Nomination Committee and Remuneration and Assessment Committee shall consist of a majority of independent directors, who shall serve as chairman; the chairman of the Audit Committee shall be an accounting professional and its members shall have expertise and work experience in finance, auditing, accounting or law, etc; the Risk Management Committee and Related Party Transactions Supervision Committee shall consist of not less than one-third of independent directors in principle, who shall serve as chairman of the Related Party Transactions Supervision Committee.</p>	<p>...</p> <p>The Audit Committee, Nomination Committee and Remuneration and Assessment Committee shall consist of a majority of independent directors, who shall serve as chairman; the chairman of the Audit Committee shall be an accounting professional and its members shall have expertise and work experience in finance, auditing, accounting or law, etc., and they shall not be senior management of the Bank; the Risk Management Committee and Related Party Transactions Supervision Committee shall consist of not less than one-third of independent directors in principle, who shall serve as chairman of the Related Party Transactions Supervision Committee.</p>	<p>Amended according to Paragraph 2.2.5 of the Guidelines of the Shanghai Stock Exchange for Self-discipline Supervision of Listed Companies No. 1 – Standard Operation</p>

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No.	Original Article	New Article	Basis of Amendment
89	<p>(Original Article 186)</p> <p>The main functions and duties of Strategic Development and Consumer Rights Protection Committee shall be as follows:</p> <p>(1) studying and considering long-term development strategies and long-and medium-term development outlines of the Group and the Bank, and making recommendations to the Board of Directors, including but not limited to:</p> <p>...</p> <p>(9) taking change of the consolidation management of the Bank and its subsidiaries, including but not limited to the following duties:</p> <p>1. formulating the general framework of the consolidation management of the Group;</p> <p>2. considering and approving the basic system of consolidation management, considering and approving important matters of consolidation management and supervising the implementation;</p> <p>3. establishing a regular examination and evaluation mechanism for consolidation management in accordance with the scale, nature and business of the Group;</p> <p>4. other duties related to consolidation management as stipulated by laws, regulations, rules and the Articles of Association.</p> <p>...</p>	<p>The main functions and duties of Strategic Development and Consumer Rights Protection Committee shall be as follows:</p> <p>(1) studying and considering long-term development strategies and long-and medium-term development outlines, and making recommendations to the Board of Directors, including but not limited to:</p> <p>...</p> <p>(9) taking change of the consolidation management of the Bank and its subsidiaries, including but not limited to the following duties:</p> <p>1. formulating the general framework of the consolidation management;</p> <p>2. considering and approving the basic system of consolidation management, considering and approving important matters of consolidation management and supervising the implementation;</p> <p>3. establishing a regular examination and evaluation mechanism for consolidation management in accordance with the scale, nature and business of the Bank;</p> <p>4. other duties related to consolidation management as stipulated by laws, regulations, rules and the Articles of Association.</p> <p>...</p>	<p>Amended according to actual situation of the Bank</p>

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CORP., LTD. AND COMPARISON TABLE FOR AMENDMENTS**

No.	Original Article	New Article	Basis of Amendment
90	<p>(Original Article 187)</p> <p>The main functions and duties of Risk Management Committee shall be as follows:</p> <p>...</p> <p>(3) mastering the management of various types of risks, including but not limited to credit risk, market risk, liquidity risk, operating risk, country risk, reputation risk, compliance risk, anti-money laundering and anti-terrorist financing, etc., listening to and examining comprehensive risk management reports, various special risk reports, risk assessment reports and other risk management-related information reports, giving <u>guidance</u> on comprehensive risk management;</p> <p>(4) developing risk management survey, assessing the situation of various risks, the effectiveness of risk management work, the construction and implementation of a comprehensive risk management system, etc., reflecting the situation and trend of risk exposure, proposing specific rectification requirements and suggestions, and supervising senior management in conducting comprehensive risk management;</p> <p>...</p>	<p>The main functions and duties of Risk Management Committee shall be as follows:</p> <p>...</p> <p>(3) mastering the management of various types of risks, including but not limited to credit risk, market risk, liquidity risk, operating risk, country risk, reputation risk, compliance risk, anti-money laundering and anti-terrorist financing, etc., listening to and examining comprehensive risk management reports, various special risk reports, risk assessment reports and other risk management-related information reports, giving <u>opinions and recommendations</u> on comprehensive risk management;</p> <p>(4) developing risk management survey, <u>assessing and monitoring the soundness and effectiveness of the comprehensive risk management system of the Bank, promptly identifying potential risks and management loopholes,</u> proposing specific rectification requirements and suggestions, and supervising senior management in conducting comprehensive risk management;</p> <p>...</p>	<p>Amended according to the actual needs of risk management of the Bank</p>

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No.	Original Article	New Article	Basis of Amendment
91	<p>(Original Article 188)</p> <p>The main functions and duties of Audit Committee shall be as follows:</p> <p>...</p> <p>(2) monitoring the independence and objectiveness of the external auditors, the effectiveness of the audit process; prior to the commencement of an audit, discussing with the external auditors the nature and scope of the audit as well as the reporting duties first; monitoring the Bank's formulation and implementation of policies for the provision of non-audit services by the external auditors.</p> <p>(3) examining the financial and accounting policies and practices of the Company; reviewing the quarterly, interim and annual financial reports of the Company; giving advice on the truthfulness, completeness and accuracy of the information in the financial reports, and submitting them to the Board of Directors for consideration.</p> <p>...</p> <p>(4) as authorized by the Board of Directors, reviewing the internal auditing rules and other important systems and reports, approving mid-and long term audit plan and annual audit plan, guiding, assessing and evaluating the internal audit and supervising the implementation of internal audit system, and ensuring that sufficient internal resources are assigned and appropriate attention is paid to the internal audit function of the Company.</p>	<p>The main functions and duties of Audit Committee shall be as follows:</p> <p>...</p> <p>(2) monitoring the independence and objectiveness of the external auditors, the effectiveness of the audit process; prior to the commencement of an audit, discussing with the external auditors the nature and scope of the audit as well as the reporting duties first; monitoring the Bank's formulation and implementation of policies for the provision of non-audit services by the external auditors.</p> <p>(3) examining the financial and accounting policies and practices of the <u>Bank</u>; reviewing the quarterly, interim and annual financial reports of the <u>Bank</u>; giving advice on the truthfulness, completeness and accuracy of the information in the financial reports, and submitting them to the Board of Directors for consideration.</p> <p>...</p> <p>(4) as authorized by the Board of Directors, reviewing the internal auditing rules and other important systems and reports, approving mid-and long term audit plan and annual audit plan, guiding, assessing and evaluating the internal audit and supervising the implementation of internal audit system, and ensuring that sufficient internal resources are assigned and appropriate attention is paid to the internal audit function of the <u>Bank</u>.</p>	<p>Amended according to Article 137 of the Company Law and Article 26 of the Measures for the Management of Independent Directors of Listed Companies</p>

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No.	Original Article	New Article	Basis of Amendment
	<p>(5) monitoring the construction of internal control system of the Company and organizing self-evaluation of the internal control of the Bank; discussing with the management on the internal control system and ensuring that the management has fulfilled its responsibility to establish an effective internal control system, including sufficiency of necessary resources, qualification and experience of accounting and financial reporting personnel, and the plans and budget for training of relevant employees.</p> <p>...</p> <p>(7) reviewing and supervising financial reporting, internal controls or other irregularities by staff of the Bank, to ensure that the Bank handles reporting matters fairly and independently and takes appropriate actions.</p> <p>(8) handling other matters as prescribed by laws, administrative regulations, rules and regulations, the securities regulatory authorities where the Bank's shares are listed, and as authorized by the Board of Directors.</p>	<p>(5) monitoring the construction of internal control system of the Bank and organizing self-evaluation of the internal control of the Bank; discussing with the management on the internal control system and ensuring that the management has fulfilled its responsibility to establish an effective internal control system, including sufficiency of necessary resources, qualification and experience of accounting and financial reporting personnel, and the plans and budget for training of relevant employees.</p> <p>...</p> <p><u>(7) reviewing matters of the Bank regarding the appointment or dismissal of financial person-in-charge, providing professional opinions, and submitting to the Board of Directors for consideration.</u></p> <p>(8) reviewing and supervising financial reporting, internal controls or other irregularities by staff of the Bank, to ensure that the Bank handles reporting matters fairly and independently and takes appropriate actions.</p> <p><u>(9)</u> handling other matters as prescribed by laws, administrative regulations, rules and regulations, the securities regulatory authorities where the Bank's shares are listed, and as authorized by the Board of Directors.</p>	

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No.	Original Article	New Article	Basis of Amendment
92	<p>(Original Article 189)</p> <p>The main functions and duties of Related Party Transaction Committee shall be as follows:</p> <p>...</p> <p>(3) identifying related party transactions of the Bank according to laws, regulations and the Articles of Association;</p> <p>...</p> <p>(5) after the Bank's main related party transactions are reviewed and approved by the Related Party Transaction Committee, they shall be submitted to the Board of Directors for approval, and if they should be submitted to the shareholders' general meeting for consideration in accordance with the laws, administrative regulations, rules and regulations, and the relevant regulations of the securities regulatory authorities where the Bank's shares are listed, they shall also be approved by the shareholders' general meeting;</p> <p>...</p> <p>(7) handling other matters prescribed by laws, administrative regulations, rules and regulations, provisions of the securities regulatory authorities where the Bank's shares are listed, and as authorized by the Board of Directors.</p>	<p>The main functions and duties of Related Party Transaction Committee shall be as follows:</p> <p>...</p> <p>(3) identifying related party transactions of the Bank according to laws, regulations and the Articles of Association;</p> <p>...</p> <p>(5) after the Bank's main related party transactions are reviewed and approved by the Related Party Transaction Committee, they shall be submitted to the Board of Directors for approval, and if they should be submitted to the shareholders' meeting for consideration in accordance with the laws, administrative regulations, rules and regulations, and the relevant regulations of the securities regulatory authorities where the Bank's shares are listed, they shall also be approved by the shareholders' meeting;</p> <p>...</p> <p><u>(7) leading data governance for related party transactions as delegated by the Board of Directors, and reviewing major data governance matters regarding related party transactions;</u></p> <p><u>(8)</u> handling other matters prescribed by laws, administrative regulations, rules and regulations, provisions of the securities regulatory authorities where the Bank's shares are listed, and as authorized by the Board of Directors.</p>	<p>Supplemented the duties of the Related Party Transaction Committee under the Board on data governance for related party transactions according to regulatory requirements</p>

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No.	Original Article	New Article	Basis of Amendment
93	<p>(Original Article 190)</p> <p>The main functions and duties of Nomination Committee shall be as follows:</p> <p>...</p> <p>(2) studying and formulating selection procedures and standards of appointment of directors and senior management of the head office of the Bank and making suggestions to the Board of Directors. When identifying appropriate candidates for directors, the value of the relevant candidates shall be considered, while objective conditions should be fully examined for the benefit of the diversity of members of the Board of Directors;</p> <p>(3) identifying qualified candidates for directors and the senior management of the head office of the Bank;</p> <p>(4) identifying and selecting outstanding candidates for operation management widely and making suggestions to senior management of the head office of the Bank on candidates for departments of the head office and senior staff of branches;</p> <p>(5) conducting preliminary review on the qualification of candidates for directors and senior management of the head office and making suggestions to the Board of Directors;</p> <p>(6) examining the qualification of candidates for independent Directors in terms of independence, professional knowledge, experience and capability;</p>	<p>The main functions and duties of Nomination Committee shall be as follows:</p> <p>...</p> <p>(2) formulating selection <u>standards and procedures</u> of appointment of directors and senior management and making suggestions to the Board of Directors. When identifying appropriate candidates for directors, the value of the relevant candidates shall be considered, while objective conditions should be fully examined for the benefit of the diversity of members of the Board of Directors;</p> <p>(3) identifying qualified candidates for directors and the senior management;</p> <p><u>(4) selecting and reviewing</u> the qualification of candidates for directors and senior management and making suggestions to the Board of Directors <u>in relation to the following matters:</u></p> <p><u>1. nomination, appointment or dismissal of directors;</u></p> <p><u>2. appointment or dismissal of senior management;</u></p> <p><u>3. other matters stipulated by the laws, administrative regulations, rules, normative documents and the Articles of Association.</u></p> <p>(5) examining the qualification of candidates for independent Directors in terms of independence, professional knowledge, experience and capability;</p>	<p>1. Amended according to Article 27 of the Measures for the Management of Independent Directors of Listed Companies</p> <p>2. Amended according to the actual situation of the Bank</p>

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No.	Original Article	New Article	Basis of Amendment
	<p>(7) examining the independence and performance of duties of independent directors on a regular basis;</p> <p>(8) examining the qualification of candidates for chief specialists of the Bank, presidents of branches, president of business unit, financial officer and chairman of the Board of Directors, chairman of the Supervisory Board and general manager proposed for affiliates before appointments;</p> <p>(9) formulating work procedures for alternative directors and senior management of the head office under special circumstances, and nominating candidates for alternative officers as appropriate;</p> <p>(10) guiding and supervising the establishment of a comprehensive talent pool for development and management staff of the Bank;</p> <p>(11) reviewing the time required for Directors to perform their duties on a regular basis;</p> <p>(12) reviewing the diversification policy for the composition of the Board of Directors, the measurable objectives set up for executing the diversification policy and the fulfillment of such objectives as appropriate, and making disclosure of the review results annually in the “Corporate Governance Report”;</p> <p>(13) handling other matters prescribed by laws, administrative regulations, rules and regulations, securities regulatory authorities where the Bank’s shares are listed, and that authorized by the Board of Directors.</p> <p>...</p>	<p>(6) examining the independence and performance of duties of independent directors on a regular basis;</p> <p>(7) formulating work procedures for alternative directors and senior management under special circumstances, and nominating candidates for alternative officers as appropriate;</p> <p>(8) reviewing the time required for Directors to perform their duties on a regular basis;</p> <p>(9) reviewing the diversification policy for the composition of the Board of Directors, the measurable objectives set up for executing the diversification policy and the fulfillment of such objectives as appropriate, and making disclosure of the review results annually in the “Corporate Governance Report”;</p> <p>(10) handling other matters prescribed by laws, administrative regulations, rules and regulations, securities regulatory authorities where the Bank’s shares are listed, and that authorized by the Board of Directors.</p> <p>...</p>	

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No.	Original Article	New Article	Basis of Amendment
94	<p>(Original Article 191)</p> <p>The main functions and duties of Remuneration and Assessment Committee shall be as follows:</p> <p>(1) studying and designing the remuneration policies, remuneration systems and proposals for directors and senior management of the head office, making suggestions to the Board of Directors with respect to the establishment of standard and transparent procedures for the formulation of remuneration policies; and supervising the implementation of the remuneration policies, systems and proposals;</p> <p>(2) studying and designing the standards and proposals for the assessment of performance of directors and senior management of the head office;</p> <p>(3) studying and formulating due diligence assessment systems of directors and senior management of the head office, making suggestions to the Board of Directors, and performing assessment on a regular basis;</p> <p>(4) studying and determining the post ranking and salary scale of senior management of the head office;</p> <p>(5) studying and designing the share incentive schemes of the Bank and its affiliates and their implementation;</p> <p>(6) reviewing material remuneration policies of the Bank, making improvement suggestions—and supervising their implementation;</p>	<p>The main functions and duties of Remuneration and Assessment Committee shall be as follows:</p> <p>(1) studying and designing the remuneration policies, remuneration systems and proposals for directors and senior management, and making suggestions to the Board of Directors with respect to the establishment of standard and transparent procedures for the formulation of remuneration policies;</p> <p>(2) studying and designing the standards and proposals for the assessment of performance of directors and senior management;</p> <p>(3) studying and formulating due diligence assessment systems of directors and senior management, making suggestions to the Board of Directors, and performing assessment on a regular basis;</p> <p>(4) studying and determining the post ranking and salary scale of senior management;</p> <p>(5) <u>formulating or changing the share incentive schemes and employee shareholding schemes</u> of the Bank and its affiliates, <u>granting rights to incentive objects, determining the achievement of conditions for exercising rights, and making suggestions to the Board of Directors;</u></p> <p>(6) <u>directors and senior management arranging shareholding schemes for proposed spin-off of subsidiaries, and making suggestions to the Board of Directors;</u></p>	<p>Amended according to Article 28 of the Measures for the Management of Independent Directors of Listed Companies and The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited</p>

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No.	Original Article	New Article	Basis of Amendment
	<p>(7) studying and designing resignation policies for directors and senior management of the head office;</p> <p>(8) determining the package of incentives and penalties for Directors and senior management of the head office, including non-monetary interests, pension rights and amounts of compensation (including compensations for loss or dismissal or termination of office or appointment not due to misconducts), and making suggestions to the Board of Directors;</p> <p>(9) reviewing and approving compensation arrangements with respect to directors and senior management for their loss or termination of office or appointment, or dismissal or removal due to misconducts, to ensure that such compensation arrangements are in accordance with terms in relevant contracts; if the arrangements fail to comply with the terms of the contracts, the compensation must also be fair and reasonable;</p> <p>(10) performing responsibilities specified by the laws, regulations and the listing rules of the places where the Bank is listed;</p> <p>(11) handling other matters authorized by the Board of Directors.</p>	<p><u>(7) reviewing and/or approving matters related to share schemes as described in the Hong Kong Listing Rules;</u></p> <p>(8) reviewing material remuneration policies of the Bank, and making improvement suggestions;</p> <p>(9) studying and designing resignation policies for directors and senior management;</p> <p>(10) determining the package of incentives and penalties for Directors and senior management, including non-monetary interests, pension rights and amounts of compensation (including compensations for loss or dismissal or termination of office or appointment not due to misconducts), and making suggestions to the Board of Directors;</p> <p>(11) reviewing and approving compensation arrangements with respect to directors and senior management for their loss or termination of office or appointment, or dismissal or removal due to misconducts, to ensure that such compensation arrangements are in accordance with terms in relevant contracts; if the arrangements fail to comply with the terms of the contracts, the compensation must also be fair and reasonable;</p> <p><u>(12) other matters required by the laws, administrative regulations, rules, and the securities regulatory authorities of the place where the shares of the Bank are listed, or delegated by the Board of Directors.</u></p>	

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No.	Original Article	New Article	Basis of Amendment
95	<p>(Original Article 201)</p> <p>If any director is connected with any enterprise involved in the matter to be resolved in the meeting of the Board of Directors, such director should neither exercise his/her voting right on such matter, nor exercise voting right on behalf of other directors. The meeting of the Board of Directors may be held only if one-half or more of the directors without connected relations are present and resolutions shall be adopted only by more than half of the directors without connected relations in the matter to be resolved. When directors with no connected relations in the matter present at the meeting of the Board of Directors are less than three, the Board of Directors shall submit such proposals to the shareholders' general meeting.</p>	<p>If any director is connected with any enterprise <u>or individual</u> involved in the matter to be resolved in the meeting of the Board of Directors, <u>such director shall promptly submit a written report to the Board of Directors.</u> Such director with connected relations should neither exercise his/her voting right on such matter, nor exercise voting right on behalf of other directors, <u>and his/her voting right shall not be counted towards the total voting rights.</u> The meeting of the Board of Directors may be held only if one-half or more of the directors without connected relations are present and resolutions shall be adopted only by more than half of the directors without connected relations in the matter to be resolved. When directors with no connected relations in the matter present at the meeting of the Board of Directors are less than three, the Board of Directors shall submit such proposals to the shareholders' meeting.</p>	<p>Amended according to Articles 139 and 185 of the Company Law</p>
96	<p>(Original Article 204)</p> <p>...</p> <p>Directors shall be responsible for the resolutions of the meetings of the Board of Directors. If any resolution violates any laws, rules, these Articles of Association or the resolution of the shareholders' general meeting and causes the Bank to suffer losses, the directors who were involved in the resolution shall be liable for compensation to the Bank while the directors who are certified by the minutes of the meeting as having voted against the resolution are not liable for the losses.</p>	<p>...</p> <p>Directors shall be responsible for the resolutions of the meetings of the Board of Directors. If any resolution violates any laws, rules, these Articles of Association or the resolution of the shareholders' meeting and causes the Bank to suffer losses, the directors who were involved in the resolution shall be liable for compensation to the Bank while the directors who are certified by the minutes of the meeting as having voted against the resolution are not liable for the losses.</p>	<p>Description improved according to the Company Law</p>

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No.	Original Article	New Article	Basis of Amendment
97	<p>(Original Article 205)</p> <p>Minutes of the meetings of the Board of Directors shall include the following contents:</p> <p>(1) session, date, venue, manner and presider of the meetings;</p> <p>(2) agenda of the meetings;</p> <p>(3) attendance, attendance by proxy, and absence of directors, and persons present at the meetings;</p> <p>(4) notification of meetings;</p> <p>(5) summaries of directors' statements;</p> <p>(6) opinions of supervisors present at the meetings;</p> <p>(7) voting form and result of each resolution (including the number of votes of agreeing, objecting or abstaining, and the names of the directors casting opposing votes or abstain from voting);</p> <p>(8) other matters that should be recorded as deemed by the attending directors;</p> <p>(9) other content required to be recorded by laws, regulations, rules and normative documents.</p>	<p>Minutes of the meetings of the Board of Directors shall include the following contents:</p> <p>(1) date, venue and <u>name of convener</u> of the meetings;</p> <p>(2) agenda of the meetings;</p> <p>(3) <u>names of attending directors and directors entrusted by others to attend the meetings (proxies)</u>;</p> <p>(4) summaries of directors' statements;</p> <p>(5) voting form and result of each resolution (including the number of votes of agreeing, objecting or abstaining);</p> <p>(6) other content required to be recorded by laws, <u>administrative</u> regulations, <u>departmental</u> rules and normative documents.</p>	<p>Amended according to Article 123 of the Guidelines for Articles of Association of Listed Companies</p>

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No.	Original Article	New Article	Basis of Amendment
98	<p>(Original Article 206)</p> <p>The chairman shall exercise the following functions and duties:</p> <p>...</p> <p>(6) nominating candidates for president, the Board secretary, chief financial officer and chief audit officer of the Bank;</p> <p>(7) signing significant documents of the Board of Directors and other documents that shall be signed by legal representatives of the Bank;</p> <p>...</p>	<p>The chairman shall exercise the following functions and duties:</p> <p>...</p> <p>(6) nominating candidates for president, the Board secretary and chief audit officer of the Bank;</p> <p>(7) signing significant documents of the Board of Directors and other documents that shall be signed by legal representatives of the Bank;</p> <p>...</p>	<p>Amended according to the actual situation of the Bank</p>
99	<p>(Original Article 207)</p> <p>The vice chairman shall assist the chairman. When the chairman cannot or fails to perform his/her duties and powers, the vice chairman shall act on behalf of the chairman (if the Bank shall have two or above vice chairmen, the vice chairman elected by more than half of all the directors shall act on behalf of the chairman); when the vice chairman cannot or fails to perform his/her duties and powers, a director elected by more than half of all the director s shall act on behalf of the chairman.</p>	<p>The vice chairman shall assist the chairman. When the chairman cannot or fails to perform his/her duties and powers, the vice chairman shall act on behalf of the chairman (if the Bank shall have two or above vice chairmen, the vice chairman elected by more than half of all the directors shall act on behalf of the chairman); when the vice chairman cannot or fails to perform his/her duties and powers, a director elected by more than half of all the director s shall act on behalf of the chairman.</p>	<p>Amended according to Article 122 of the Company Law</p>

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No.	Original Article	New Article	Basis of Amendment
100	<p>(Original Article 208)</p> <p>The Bank shall have one president who shall be proposed by the chairman of the Board to the Board of Directors according to the nomination by the Nomination Committee; the chairman of the Board shall not serve as the president of the Bank concurrently. The president may propose to the Board for the appointment of certain vice presidents of the Bank based on the needs of work. The above nominees shall be appointed upon review by the Board. The senior management is accountable to the Board of Directors and subject to the supervision of the Supervisory Board.</p> <p>The senior management shall actively implement the resolutions of the shareholders' general meeting and the Board of Directors, report the operation and management of the Bank and provide relevant information in a timely, accurate and complete manner as required by the Board of Directors and the Supervisory Board, and conduct operation and management activities in accordance with the Articles of Association and the authorization of the Board of Directors.</p>	<p>The Bank shall have one president who shall be <u>nominated</u> by the chairman of the Board to the Board of Directors according to the nomination by the Nomination Committee; the chairman of the Board shall not serve as the president of the Bank concurrently. The president may <u>nominate</u> to the Board for the appointment of certain vice presidents of the Bank <u>and other senior management including assistant to the president, financial person-in-charge, chief risk officer, chief information officer and business director</u> based on the needs of work. <u>They</u> shall be appointed by the Board. <u>The financial person-in-charge may be appointed separately or assumed concurrently by the vice president in charge of finance.</u></p> <p>The senior management is accountable to the Board of Directors and subject to the supervision of the Supervisory Board. The senior management shall actively implement the resolutions of the shareholders' meeting and the Board of Directors, report the operation and management of the Bank and provide relevant information in a timely, accurate and complete manner as required by the Board of Directors and the Supervisory Board, and conduct operation and management activities in accordance with the Articles of Association and the authorization of the Board of Directors.</p>	<p>Supplemented and improved according to Article 72 of the Code of Corporate Governance of Banking and Insurance Institutions</p>

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No.	Original Article	New Article	Basis of Amendment
101	<p>(Original Article 209)</p> <p>The president and the vice president(s) of the Bank shall possess the necessary expertise and experience for performing their duties and have the qualifications as required by the banking regulatory authorities of the State Council and the securities regulatory authorities of the State Council. Their appointments shall be approved by the banking regulatory authorities of the State Council.</p>	<p>The president and other senior management of the Bank shall possess the necessary expertise and experience for performing their duties and have the qualifications as required by the banking regulatory authorities of the State Council and the securities regulatory authorities of the State Council. Their appointments shall be approved by the banking regulatory authorities of the State Council.</p>	<p>Improved and adjusted with reference to the articles of association of peers</p>
102	<p>(Original Article 210)</p> <p>The term of office of the president and vice president(s) of the Bank shall be 3 years and shall be renewable. The renewal term of the president and vice president(s) shall not exceed two terms. However, the renewal term of the president and vice president(s) may be permitted to extend to three terms as the Board of Directors may think necessary.</p>	<p>The term of office of the president and other senior management of the Bank shall be 3 years and shall be renewable.</p>	<p>Improved and adjusted with reference to the articles of association of peers</p>
103	<p>(Original Article 211)</p> <p>...</p> <p>Appointments of senior management shall be approved by banking regulatory authorities of the State Council if so required. The fiduciary duties and duties of diligence regarding the directors set out herein shall be applicable to the president and other senior management of the Bank.</p> <p>The age of the president and other senior management of the Bank being appointed shall not exceed 60. In principle, the Board shall not appoint anyone who aged over 58 as the president and other senior management of the Bank. In extraordinary circumstance that any of the above officials shall retain his post, special approval by the Board of Directors shall be obtained.</p>	<p>...</p> <p>Appointments of senior management shall be approved by banking regulatory authorities of the State Council if so required. The fiduciary duties and duties of diligence regarding the directors set out herein shall be applicable to the president and other senior management of the Bank.</p>	<p>Improved and adjusted with reference to the articles of association of peers</p>

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No.	Original Article	New Article	Basis of Amendment
104	<p>(Original Article 213)</p> <p>The president shall be responsible to the Board and exercise the following functions and duties:</p> <p>...</p> <p>(6) proposing to the Board of Directors the appointment or dismissal of vice president(s), assistant to president, chief risk officer, chief information officer and other senior management;</p> <p>(7) proposing the appointment or dismissal of chief experts, presidents of branches, presidents of SBUs, chief finanee officer, proposed candidates of chairman of the Board of Directors, chairman of the Supervisory Board and general managers of subsidiaries of the Bank;</p> <p>...</p> <p>(11) exercising other powers conferred by these Articles of Association or the Board of Directors.</p>	<p>The president shall be responsible to the Board and exercise the following functions and duties:</p> <p>...</p> <p>(6) proposing to the Board of Directors the appointment or dismissal of vice president(s), assistant to president, <u>financial person-in-charge</u>, chief risk officer, chief information officer, <u>business director</u> and other senior management;</p> <p>(7) proposing the appointment or dismissal of chief experts, <u>main person-in-charge of head office departments</u> <u>and</u> branches, president of <u>Credit Card Centre</u>, proposed candidates of chairman of the Board of Directors, chairman of the Supervisory Board and general managers of subsidiaries of the Bank;</p> <p>...</p> <p>(11) exercising other powers conferred by these Articles of Association or the Board of Directors.</p> <p><u>Vice president(s), assistant to president, financial person-in-charge, chief risk officer, chief information officer, business director, etc. provide assistance to the work of the president.</u></p>	<p>Amended according to Article 67 of the Company Law and Article 72 of the Corporate Governance Standards for Banking and Insurance Institutions</p>

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No.	Original Article	New Article	Basis of Amendment
105	<p>(Original Article 219)</p> <p>The president and vice-president(s) of the Bank shall comply with laws, administrative regulations, rules and the Articles of Association herein and perform the obligations of faithfulness and diligence.</p> <p>When exercising their powers, the president and vice-president(s) of the Bank shall not make any changes on the resolutions of meetings of shareholders and the Board of Directors and shall not exercise beyond their authorities.</p>	<p>The president and <u>other senior management</u> of the Bank shall comply with laws, administrative regulations, rules and the Articles of Association and perform the obligations of faithfulness and diligence.</p> <p>When exercising their powers, the president and <u>other senior management</u> of the Bank shall not make any changes on the resolutions of meetings of shareholders and the Board of Directors and shall not exercise beyond their authorities.</p>	<p>Improved and adjusted with reference to the articles of association of peers</p>
106	<p>(Original Article 220)</p> <p>President of the Bank may resign before expiration of his term of office. Specific procedures and methods of resignation of president of the Bank shall be prescribed by the provisions of the service contract between the president and the Bank. The president and the vice-president(s) of the Bank shall resign only upon the completion of the resignation auditing.</p>	<p>President of the Bank may resign before expiration of his term of office. Specific procedures and methods of resignation of president of the Bank shall be prescribed by the provisions of the contract between the president and the Bank.</p>	<p>Improved and adjusted according to the actual situation of the Bank and with reference to the articles of association of peers</p>
107	<p>(Original Article 221)</p> <p>The president and senior management of the Bank shall be liable to indemnify any losses of the Bank arising from their violation of laws, administrative regulations, rules and provisions of the Articles of Association when performing duties.</p>	<p>The president and <u>other senior management</u> of the Bank shall be liable to indemnify any losses of the Bank arising from their violation of laws, administrative regulations, rules and provisions of the Articles of Association when performing duties. <u>If the president and other senior management cause damage to others while performing duties, the Bank shall assume responsibility of compensation. If the president and other senior management act with intent or gross negligence, they shall also assume responsibility of compensation.</u></p>	<p>Amended according to Article 191 of the Company Law</p>

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No.	Original Article	New Article	Basis of Amendment
108	<p>(Original Article 224)</p> <p>The secretary to the Board of Directors shall possess necessary expertise and experience in banking industry and qualification as required by the local and overseas regulatory authorities and applicable listing rules and shall be appointed by the Board of Directors. Circumstances prohibited any person from serving as a director of the Bank as stipulated in these Articles of Association shall be applicable to the secretary to the Board of Directors.</p>	<p>The secretary to the Board of Directors shall possess necessary expertise and experience in banking industry and qualification as required by the local and overseas regulatory authorities and applicable listing rules. Circumstances prohibited any person from serving as a director of the Bank as stipulated in these Articles of Association shall be applicable to the secretary to the Board of Directors.</p>	<p>Consolidated with the original Article 226</p>
109	<p>(Original Article 226)</p> <p>The secretary to the Board of Directors shall be nominated by the chairman and be appointed or removed by the Board of Directors. Directors or other senior management of the Bank can concurrently serve as the secretary to the Board of Directors. A director serving as the secretary to the Board of Directors shall not conduct a deed with a dual status as concurrent director and the board secretary if a certain deed requires respective conduction of both the secretary to the Board of Directors and a director. The accountants of the accounting firm and the lawyers of the law firm engaged by the Bank, the president and officials responsible for financial functions of the Bank shall not serve concurrently as the secretary to the Board of Directors. Term of office of the secretary to the Board of Directors shall be the same as that of a director. Normally, the renewal term of the secretary to the Board of Directors shall not exceed two terms. However, the renewal term of the secretary to the Board of Directors may be permitted to extend to three terms as the Board of Directors may think necessary.</p> <p>...</p>	<p>The secretary to the Board of Directors shall be nominated by the chairman and be appointed or removed by the Board of Directors. Directors or other senior management of the Bank can concurrently serve as the secretary to the Board of Directors. A director serving as the secretary to the Board of Directors shall not conduct a deed with a dual status as concurrent director and the board secretary if a certain deed requires respective conduction of both the secretary to the Board of Directors and a director.</p> <p>...</p>	<p>1. The original article was formulated according to the Guidelines for Secretaries to the Board of Directors of Overseas Listed Companies which were now repealed</p> <p>2. Improved and adjusted with reference to the articles of association of peers</p>

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No.	Original Article	New Article	Basis of Amendment
110	Delete the original “Chapter 14 Chief Financial Officer”		According to the actual situation of the Bank
111	<p>(Original Article 231)</p> <p>...</p> <p>The qualification, nomination, election and change of independent directors stipulated herein shall be applicable to the external supervisor.</p> <p>...</p>	<p>...</p> <p>The appointment requirements, etc. of independent directors stipulated herein shall be applicable to the external supervisor.</p> <p>...</p>	Improved and adjusted with reference to the articles of association of peers and the actual situation of the Bank
112	<p>(Original Article 236)</p> <p>The term of office of the supervisors is valid from the beginning to the expiration of term of office of the Supervisory Board. In case of delay in the re-election of a supervisor upon the expiration of his/her term of office, the former supervisor shall discharge his/her duties as stipulated in the laws, administrative regulations and the Articles of Association prior to the assumption of office of the re-elected supervisor.</p> <p>Each term of office of a supervisor shall be 3 years. Supervisors shall not be dismissed by shareholders’ general meeting and the meeting of representatives of employees without a cause before the expiration of the term. Supervisors and external supervisors who are the shareholder representatives shall be elected or removed in the shareholders’ general meeting. Supervisors who are the employees of the Bank shall be elected or removed in the meeting of representatives of employees. The term of office of supervisors shall be renewable upon re-election and reappointment. The cumulative term of service of external supervisors shall not exceed 6 years.</p>	<p>The term of office of the supervisors is valid from the beginning to the expiration of term of office of the Supervisory Board.</p> <p>Each term of office of a supervisor shall be 3 years. Supervisors shall not be dismissed by shareholders’ meeting and the meeting of representatives of employees without a cause before the expiration of the term. Supervisors and external supervisors who are the shareholder representatives shall be elected or removed in the shareholders’ meeting. Supervisors who are the employees of the Bank shall be elected or removed in the meeting of representatives of employees. The term of office of supervisors shall be renewable upon re-election and reappointment. The cumulative term of service of external supervisors shall not exceed 6 years.</p>	The relevant requirements have already been reflected in the original Article 233, descriptions further improved

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No.	Original Article	New Article	Basis of Amendment
113	<p>(Original Article 242)</p> <p>The supervisors representing employees shall be nominated by the Supervisory Board and employees of the union and shall be elected in the meeting of the employees' representatives. Inclusion of a new candidate shall be allowed when over 10 employees raise objections to the candidate list.</p>	<p>The supervisors representing employees shall be nominated by the Supervisory Board and employees of the union and shall be elected in the meeting of the employees' representatives.</p>	<p>Improved and adjusted with reference to the articles of association of peers</p>
114	<p>(Original Article 246)</p> <p>The Bank comprises the Supervisory Board, which is accountable to the general meeting.</p> <p>The Supervisory Board shall consist of 9 supervisors, of which the proportion of the external supervisors shall not be less than one-third, and the proportion of the supervisors representing employees shall not be less than one-third.</p> <p>...</p> <p>The meeting of the Supervisory Board shall be convened and chaired by the chairman of the Supervisory Board. If the chairman of the Supervisory Board is unable to or does not perform his duties, the meeting of Supervisory Board shall be convened or chaired by the vice chairman of the Supervisory Board. If the vice chairman of the Supervisory Board is unable to or does not perform his duties, the meeting of Supervisory Board shall be convened and chaired by the supervisor recommended by more than 50% of the supervisors.</p>	<p>The Bank comprises the Supervisory Board, which is accountable to the shareholders' meeting.</p> <p>The Supervisory Board shall consist of 5 to 9 supervisors, of which the proportion of the external supervisors shall not be less than one-third, and the proportion of the supervisors representing employees shall not be less than one-third.</p> <p>...</p> <p>The meeting of the Supervisory Board shall be convened and chaired by the chairman of the Supervisory Board. If the chairman of the Supervisory Board is unable to or does not perform his duties, the meeting of Supervisory Board shall be convened or chaired by the vice chairman of the Supervisory Board. If the vice chairman of the Supervisory Board is unable to or does not perform his duties, the meeting of Supervisory Board shall be convened and chaired by the supervisor recommended by more than half of the supervisors.</p>	<p>Amended according to the actual situation of the Bank and Article 130 of the Company Law</p>

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No.	Original Article	New Article	Basis of Amendment
115	<p>(Original Article 247)</p> <p>The Bank shall provide favorable working environment for the Supervisory Board to perform its duties. The Supervisory Board shall prepare the annual expense budget, which shall be included in the annual financial budget.</p>	<p>The Bank shall provide favorable working environment for the Supervisory Board to perform its duties. The Supervisory Board shall <u>have an independent financial budget and have the right to independently control budget expenses according to work needs.</u></p>	<p>Amended according to the actual situation of the Bank and Article 131 of the Company Law</p>
116	<p>(Original Article 250)</p> <p>The Supervisory Board shall require the directors, senior management, internal and external auditors to attend the meeting in order to answer the enquiries of the Supervisory Board.</p>	<p>The Supervisory Board shall require the directors, senior management, internal and external auditors to attend the meeting in order to answer the enquiries of the Supervisory Board. <u>The Supervisory Board may require directors and senior management to submit reports on performance of duties.</u></p>	<p>Amended according to Article 80 of the Company Law</p>
117	<p>(Original Article 261)</p> <p>The Supervisory Board shall dispatch a written notice and the relevant documents to all supervisors 10 days prior to convening the meeting of the Supervisory Board and within 5 days before convening the extraordinary meeting of Supervisory Board.</p>	<p>The Supervisory Board shall dispatch a written notice and the relevant documents to all supervisors 10 days prior to convening the meeting of the Supervisory Board and within 5 days before convening the extraordinary meeting of Supervisory Board. <u>In case of emergency, the convening of an extraordinary meeting of Supervisory Board may not be subject to the aforementioned time restrictions for the delivery of meeting notice and meeting documents.</u></p>	<p>Improved and adjusted according to the actual situation of the Bank and with reference to the articles of association of peers</p>

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No.	Original Article	New Article	Basis of Amendment
118	<p>(Original Article 272)</p> <p>...</p> <p>(2) a person who has committed an offense of corruption, bribery, infringement of property, misappropriation of property or sabotaging of the social economic order and has been punished because he/she committed such an offense, where less than five years have elapsed since the date of completion of the sentence; or who has been deprived of his/her political rights for committing criminal offense, where less than five years have elapsed since the date of completion of this deprivation;</p> <p>...</p> <p>(5) a person who has a relatively large amount of debts and who is in default of such debts;</p> <p>...</p> <p>(7) a non-natural person;</p> <p>(8) a person convicted of contravening provisions of relevant securities regulations by a relevant supervising authority, and such conviction involves a finding that he has acted fraudulently or dishonestly, where less than five years have elapsed since the date of conviction;</p> <p>(9) a person who has been banned from entering the securities market by the securities regulatory authorities under the State Council for a period of time and such period has not yet expired;</p> <p>(10) other circumstances stipulated by laws, administrative regulations and department rules.</p> <p>...</p>	<p>...</p> <p>(2) a person who has committed an offense of corruption, bribery, infringement of property, misappropriation of property or sabotaging of the market economic order of socialism and has been punished because he/she committed such an offense, where less than five years have elapsed since the date of completion of the sentence; or who has been deprived of his/her political rights for committing criminal offense, where less than five years have elapsed since the date of completion of this deprivation; <u>or if the person is sentenced to probation, less than two years have elapsed since the date of completion of this probation;</u></p> <p>...</p> <p>(5) a person who has a relatively large amount of debts and who is in default of such debts <u>and who is listed as a dishonest debtor by the People's Court;</u></p> <p>...</p> <p>(7) a person who has been banned from entering the market <u>through acting as a director, supervisor or senior management member of a listed company</u> by the securities regulatory authorities under the State Council for a period of time and such period has not yet expired;</p> <p>(8) other circumstances stipulated by laws, administrative regulations and department rules.</p> <p>...</p>	<p>1. The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p> <p>2. Amended according to Article 178 of the Company Law and Paragraph 3.2.2 of the Guidelines of the Shanghai Stock Exchange for Self-discipline Supervision of Listed Companies No. 1 – Standard Operation</p>

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No.	Original Article	New Article	Basis of Amendment
119	<p>(Original Article 273)</p> <p>The senior management of the Bank shall faithfully perform duties to safeguard the best interests of the Bank and all shareholders. If any senior management of the Bank fails to faithfully perform duties or violates the duty of good faith, causing damage to the interests of the Bank and the public shareholders, he/she shall bear the legal liability of compensation.</p>	<p>The senior management of the Bank shall faithfully perform duties to safeguard the best interests of the Bank and all shareholders, <u>and shall not cause damage to the interests of the Bank through connected relations.</u> If any senior management of the Bank fails to faithfully perform duties or violates the duty of good faith, causing damage to the interests of the Bank and the public shareholders, he/she shall bear the legal liability of compensation.</p>	<p>Amended according to Article 22 of the Company Law</p>
120	<p>(Original Article 274)</p> <p>When the director, president and other senior management personnel of the Bank acts in the name of the Bank, the effectiveness of such act against any third party acting in good faith shall not be affected by the non-compliance in terms of incumbency, election or qualification of such person.</p>		<p>The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p>
121	<p>(Original Article 276)</p> <p>When exercising their rights or performing their obligations, the director, supervisor, president and other senior management personnel of the Bank shall be responsible for behaving with prudence, diligence and skills a reasonably prudent person would exercise under similar circumstances.</p>		<p>The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p>

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No.	Original Article	New Article	Basis of Amendment
122	<p data-bbox="304 283 512 314">(Original Article 277)</p> <p data-bbox="304 346 687 655">When performing their duties, the director, supervisor, president and other senior management personnel of the Bank shall observe the principle of good faith, and shall not place themselves in a position where their interest may conflict with their obligations. The principle includes but is not limited to the following obligations:</p> <p data-bbox="304 687 687 751">(1) acting in good faith with a view to maximize the Bank's interests;</p> <p data-bbox="304 793 687 857">(2) exercising rights within the scope of authority, without exceeding such scope;</p> <p data-bbox="304 900 687 995">(3) personally exercising the discretionary power without being manipulated by other persons;</p> <p data-bbox="304 1038 687 1198">the discretionary power shall not be assigned to any other person, unless as approved by laws, administrative regulations, or the informed general meeting of shareholders;</p> <p data-bbox="304 1240 687 1336">(4) equally treating shareholders of the same class and fairly treating those of different class;</p> <p data-bbox="304 1378 687 1538">(5) except as otherwise provided in the Articles or approved by the informed general meeting of shareholders, not to sign contracts, conduct transactions or make arrangements with the Bank;</p> <p data-bbox="304 1581 687 1708">(6) without approval of the informed general meeting of shareholders, not to utilize the Bank's property by any means for their own interests;</p> <p data-bbox="304 1751 687 1942">(7) not to take advantage of the position to accept bribes or other illegal income, or misappropriate the property of the Bank by any means, including but not limited to favorable opportunities for the Bank;</p>		<p data-bbox="1090 283 1356 517">The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p>

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No.	Original Article	New Article	Basis of Amendment
	<p>(8) without approval of the general meeting of shareholders in the knowledge, not to accept commissions related to the Bank's transactions;</p> <p>(9) observing the Articles of Association of the Bank, faithfully performing their responsibilities and protecting interests of the Bank, and not to take advantage of their position and power to seek personal interests;</p> <p>(10) without approval of the informed general meeting of shareholders, not to compete with the Bank by any means;</p> <p>(11) not to misappropriate the fund of the Bank, lend the fund of the Bank to other persons in violation of regulations, deposit the fund of the Bank in the account opened in personal name or otherwise, or utilize the assets of the Bank to provide guarantee for the personal debt of the Bank's shareholders or other persons in violation of regulations; and</p> <p>(12) without approval of the informed general meeting of shareholders, not to reveal the confidential information of the Bank gained during their term of office; unless for the interest of the Bank, not to take advantage of such information; however, in any one of the following circumstances, such information may be disclosed to the court or other governmental authorities:</p> <p>(i) provided by laws;</p> <p>(ii) required for public interests; or</p> <p>(iii) required by the director, supervisor, president and other senior management personnel for his/her own interests.</p>		

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No.	Original Article	New Article	Basis of Amendment
123	<p data-bbox="304 283 512 306">(Original Article 278)</p> <p data-bbox="304 363 687 587">The director, supervisor, president and other senior management personnel of the Bank shall not instigate the following persons or institutions (collectively “related persons”) to do anything that they are forbidden to do:</p> <p data-bbox="304 644 687 789">(1) the spouse or minor children of the director, supervisor, president and other senior management personnel of the Bank;</p> <p data-bbox="304 846 687 991">(2) trustees of the director, supervisor, president and other senior management personnel of the Bank and those specified in item (1) of this article;</p> <p data-bbox="304 1049 687 1236">(3) partners of the director, supervisor, president and other senior management personnel of the Bank and those specified in items (1) and (2) of this article;</p> <p data-bbox="304 1293 687 1587">(4) companies solely controlled by the director, supervisor, president and other senior management personnel of the Bank, or jointly controlled by them with those specified in items (1), (2) and (3) of this article or with other directors, supervisors, president and senior management personnel of the Bank; and</p> <p data-bbox="304 1644 687 1789">(5) the director, supervisor, manager and other senior management personnel of the controlled companies specified in item (4) of this article.</p>		<p data-bbox="1091 283 1356 549">The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p>

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No.	Original Article	New Article	Basis of Amendment
124	<p>(Original Article 279)</p> <p>The obligations of good faith of the director, supervisor, president and other senior management personnel of the Bank may not terminate upon expiration of their term of office, and their obligations to hold the business secrets of the Bank confidential shall remain valid after the expiration of their tenures of office. The duration of other obligations shall be decided in accordance with the principle of fairness, depending on the interval between the date when an event arises and the date when they leave their post, and depending on the circumstances and conditions under which their relationship with the Bank terminates.</p>		<p>The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p>
125	<p>(Original Article 280)</p> <p>The responsibilities borne by the director, supervisor, president and other senior management personnel of the Bank due to violation of a certain obligation may be discharged by the informed general meeting of shareholders, with exception of the circumstances specified in Article 74 hereof.</p>		<p>The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p>
126	<p>(Original Article 281)</p> <p>Where the director or his/her associates, supervisor, president or other senior management personnel of the Bank has direct or indirect material interest with the contracts, transactions or arrangements (except the employment contracts between the Bank and its directors, supervisors, president and other senior management personnel) signed or planned by the Bank, such person shall notify the Board of Directors of the nature and degree of the interest as soon as possible, regardless of whether such matter, in general, shall be subject to approval of the Board of Directors.</p>		<p>The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p>

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No.	Original Article	New Article	Basis of Amendment
	<p>A director shall abstain from voting on the resolutions in respect of the contracts or transactions in which he/she or any of his/her associates are materially interested or the arrangement for other proposals at the board meetings. A director shall not be counted in the quorum in determining whether a quorum is present. The “associates” above shall have the same meaning ascribed to it under the Hong Kong Listing Rules. Unless the interested directors, supervisors, president, vice presidents and other senior management personnel have informed the Board of Directors of the matter, and the Board of Directors has approved it at a meeting where such persons are not incorporated into the quorum and nor do they participate in the voting, the Bank shall have the right to cancel such contracts, transactions or arrangements, except that the counterparty is an innocent party who is unaware of the violation of their obligations by related directors, supervisors, president and other senior management personnel.</p> <p>When the related persons or associates of the director, supervisor, president, vice president and other senior management personnel of the Bank have an interest with a certain contract, transaction or arrangement, it shall be deemed that the director, supervisor, president and other senior management personnel have an interest as well.</p>		

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No.	Original Article	New Article	Basis of Amendment
127	<p>(Original Article 282)</p> <p>Prior to the initial consideration of the president in respect of the signing of a contract, execution of a transaction or decision on an arrangement, if the interested directors, supervisors, president and other senior management personnel of the Bank have notified the Board of Directors in writing form, declaring that because of the reasons specified in the notification, they have an interest with the contract, transaction or arrangement of the Bank in the future, it shall be deemed that they have made the disclosure as required in the previous article hereof, within the scope of the disclosure of the notification.</p>		<p>The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p>
128	<p>(Original Article 283)</p> <p>The Bank shall not pay taxes for its directors, supervisors, president and other senior management personnel by any means.</p>		<p>The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p>
129	<p>(Original Article 286)</p> <p>The guarantee mentioned in the previous article includes the activities whereby the guarantor bears the responsibility or provides property to ensure the performance of the relevant obligations.</p>		<p>The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p>

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No.	Original Article	New Article	Basis of Amendment
130	<p data-bbox="304 283 512 310">(Original Article 287)</p> <p data-bbox="304 353 687 629">If the directors, supervisors, president and other senior management personnel of the Bank violate their obligations towards the Bank, apart from the rights and remedial measures provided by laws and administrative regulations, the Bank shall have the right to take the following measures:</p> <p data-bbox="304 672 687 842">(1) requiring relevant directors, supervisors, president and other senior management personnel to compensate the Bank for the loss resulted from their dereliction of duty;</p> <p data-bbox="304 885 687 1236">(2) cancelling any contract or transaction between the Bank and related directors, supervisors, president and other senior management personnel and that between the Bank and a third party (if the third party has known or should have known that the directors, supervisors, president and other senior management personnel had violated their obligations towards the Bank);</p> <p data-bbox="304 1278 687 1449">(3) requiring related directors, supervisors, president and other senior management personnel to hand over the proceeds generated in violation of their obligations;</p> <p data-bbox="304 1491 687 1704">(4) requiring related directors, supervisors, president and other senior management personnel to recover the funds that originally should be collected by the Bank, including but not limited to commissions;</p> <p data-bbox="304 1747 687 1949">(5) requiring related directors, supervisors, president and other senior management personnel to return the interest generated by or possibly generated by the fund that originally should be turned over to the Bank.</p>		<p data-bbox="1091 283 1356 523">The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p>

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No.	Original Article	New Article	Basis of Amendment
131	<p data-bbox="304 283 512 310">(Original Article 288)</p> <p data-bbox="304 363 687 549">The Bank shall enter into a contract in writing with each of the directors or supervisors wherein at least the following requirements shall be included:</p> <p data-bbox="304 602 687 991">(1) directors, supervisors and senior management shall undertake to the Bank, to comply with the Company Law, Special Regulations, Articles of Association and other regulations stipulated by the Hong Kong Stock Exchange, and agree the Bank shall enjoy the remedial measures stated in the Special Regulations. Such contracts and their positions shall not be transferred;</p> <p data-bbox="304 1044 687 1229">(2) directors, supervisors and senior management shall undertake to the Bank to comply and perform their responsibilities to the shareholders as stipulated herein; and</p> <p data-bbox="304 1283 687 1385">(3) terms of arbitration as set out in Article 342 of the Articles of Association.</p>		<p data-bbox="1091 283 1356 549">The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p>

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No.	Original Article	New Article	Basis of Amendment
132	<p data-bbox="308 283 512 306">(Original Article 289)</p> <p data-bbox="308 363 687 549">The Bank shall, with the prior approval of shareholders at a shareholders' general meeting, enter into a contract in writing with each of the directors or supervisors wherein his emoluments are stipulated.</p> <p data-bbox="308 606 635 629">The aforesaid emoluments include:</p> <p data-bbox="308 687 687 829">(1) emoluments in respect of his/her service as a director, supervisor, president or senior executive officer of the Bank;</p> <p data-bbox="308 887 687 1029">(2) emoluments in respect of the provision of other services in connection with the management of the affairs of the Bank; and</p> <p data-bbox="308 1087 687 1189">(3) compensation for loss of office, or as consideration for or in connection with his retirement from office.</p> <p data-bbox="308 1247 687 1432">Except under a contract entered into in accordance with the foregoing, no proceedings may be brought by a director or supervisor against the Bank for his/her benefit in respect of the above matters.</p>		<p data-bbox="1093 283 1356 549">The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p>

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No.	Original Article	New Article	Basis of Amendment
133	<p data-bbox="304 283 512 314">(Original Article 290)</p> <p data-bbox="304 363 687 789">The compensation contracts between the Bank and its directors and supervisors shall provide that when the Bank is acquired, with the prior approval of the shareholders' general meeting, directors and supervisors of the Bank shall have the right to obtain the compensation or other amounts to which they are entitled due to loss of office or retirement. The acquisition hereunder shall mean any one of the following circumstances:</p> <p data-bbox="304 842 687 910">(1) any person makes an offer of acquisition to all shareholders; or</p> <p data-bbox="304 963 687 1112">(2) any person makes an offer of acquisition with the aim to make the offeror become the controlling shareholder of the Bank.</p> <p data-bbox="304 1166 687 1549">If relevant directors and supervisors violate the provisions of this article, any fund received by them shall be owned by the persons who accept the foregoing offer and sell their shares, and meanwhile the directors and supervisors shall bear the expenses incurred by allocation of the fund proportionally. The expenses shall not be subtracted from the fund.</p>		<p data-bbox="1091 283 1356 549">The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p>

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No.	Original Article	New Article	Basis of Amendment
134	<p>(Original Article 295)</p> <p>The Bank shall make the financial reports available at the Bank for inspection by its shareholders 20 days prior to the convening of the annual general meeting of shareholders. All shareholders of the Bank shall be entitled to obtain the financial reports mentioned in this chapter.</p> <p>The Bank shall send the following documents: (1) the report of directors together with the balance sheet (including all documents required to be attached to the balance sheet according to the relevant regulations) and the profit or loss statement, or (2) the financial results in compliance with relevant laws to each shareholder of overseas listed shares by hand or by pre-paid post at least 21 days prior to the convening of the annual general meeting of shareholders to the address appearing on the register of shareholders.</p>	<p>The Bank shall make the financial reports available at the Bank for inspection by its shareholders 20 days prior to the convening of the annual general meeting of shareholders. All shareholders of the Bank shall be entitled to obtain the financial reports mentioned in this chapter.</p>	<p>The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p>
135	<p>(Original Article 296)</p> <p>The Bank shall maintain no other accounts books other than a set of statutory accounts books. No asset of the Bank shall be deposited into an account under the name of any individual.</p>	<p>The Bank shall maintain no other accounts books other than a set of statutory accounts books. No funds of the Bank shall be deposited into an account under the name of any individual.</p>	<p>According to Article 217 of the Company Law</p>

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No.	Original Article	New Article	Basis of Amendment
136	<p data-bbox="304 283 512 314">(Original Article 297)</p> <p data-bbox="304 363 687 1225">The Bank shall prepare its annual and interim financial statements in accordance with the Chinese accounting standards and regulations as well as the international accounting standards or the overseas accounting standards of the place where the Bank's shares are listed. In case there are major discrepancies between the financial statements prepared in accordance with the two different accounting standards, it should be explained in the notes to the financial statements. When distributing the after-tax profit for the fiscal year, the Bank shall base on the lower of the after-tax profit as determined in the financial statements prepared according to (1) Chinese accounting standards and regulations, and (2) international accounting standards or overseas accounting standards of the place where the Bank's shares are listed.</p>		<p data-bbox="1091 283 1356 549">The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p>

APPENDIX I ARTICLES OF ASSOCIATION OF CHINA MINSHENG BANKING CORP., LTD. AND COMPARISON TABLE FOR AMENDMENTS

No.	Original Article	New Article	Basis of Amendment
137	<p>(Original Article 299)</p> <p>...</p> <p>After contribution to the statutory reserve, the Bank may also pay dividends of preference shares upon approval of the general meeting of shareholders.</p> <p>After making up of any losses and contribution to the statutory reserve, the Bank may also distribute its after tax profit to the discretionary reserves upon approval of the general meeting of shareholders.</p> <p>...</p> <p>In case the general meeting of shareholders approves to distribute any profit to any shareholder before making up the losses and making contributions to the statutory reserve as required by the aforesaid provision, shareholders must return profits so distributed to the Bank.</p> <p>...</p>	<p>...</p> <p>After contribution to the statutory reserve, the Bank may also pay dividends of preference shares upon approval of the meeting of shareholders.</p> <p>After making up of any losses and contribution to the statutory reserve, the Bank may also distribute its after tax profit to the discretionary reserves upon approval of the meeting of shareholders.</p> <p>...</p> <p>In case the meeting of shareholders approves to distribute any profit to any shareholder before making up the losses and making contributions to the statutory reserve as required by the aforesaid provision, shareholders must return profits so distributed to the Bank. <u>Shareholders and responsible directors, supervisors and senior management shall be liable to indemnify any losses of the Bank.</u></p> <p>...</p>	Amended according to Article 211 of the Company Law
138	<p>(Original Article 301)</p> <p>The capital reserve shall include the following amounts:</p> <p>(1) the premium received from shares issuance in excess of the par value;</p> <p>(2) other incomes that shall be included into the capital reserve as required by the competent financial authorities of the State Council.</p>		The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed
139	<p>(Original Article 302)</p> <p>Subject to the particular dividend policies adopted for the preference shares, the Bank may distribute dividends in the form of cash or stock.</p>	<p><u>The basic principle of profit distribution of the Bank is as follows:</u></p> <p>Subject to the particular dividend policies adopted for the preference shares, the Bank may distribute dividends in the form <u>of cash, stock or a mix of cash and stock. To the extent that the normal working capital need is fulfilled, the Bank shall distribute dividends primarily in cash.</u></p>	Amended according to the Regulatory Guidelines for Listed Companies No. 3 – Cash Dividends of Listed Companies (2023 Edition)

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No.	Original Article	New Article	Basis of Amendment
140	<p>The Bank shall provide reasonable investment returns to investors by distributing profits and its profit distribution policy shall be sustainable and stable. The Bank shall make dividends distribution in profit-making years.</p> <p>In considering and discussing on the dividend policy, the Bank shall consider the opinions from the independent directors, external supervisors and public investors.</p>	<p><u>The policy of profit distribution of the Bank is as follows:</u></p> <p>The Bank shall provide reasonable investment returns to investors by distributing profits and its profit distribution policy shall be sustainable and stable. The Bank shall make dividends distribution in profit-making years. <u>The objective of cash dividend policy is to achieve relatively stable dividend payment rate. If the audit report of the Bank in the most recent year is a non-qualified opinion or an unqualified opinion with a paragraph on material uncertainty related to going concern, or in case of other circumstances specified by the laws, regulations, or the regulatory authorities of the listing place of the Bank, profit distribution may not be made.</u></p> <p>In considering and discussing on the <u>profit distribution</u> policy, the Bank shall consider the opinions from the independent directors, external supervisors and public investors. <u>The Board of Directors of the Bank shall, based on factors including the operating condition, capital plan and sustainability needs of the Bank, and in combination with the opinions of shareholders, independent directors and the Supervisory Board, carefully study and demonstrate the timing, conditions and minimum proportion regarding the cash dividends of the Bank, the conditions for adjustment and its decision-making procedures, and formulate a profit distribution plan based on considerations of continuous, stable and scientific returns to all shareholders.</u></p>	<p>Amended according to the Guidelines for Articles of Association of Listed Companies and the Regulatory Guidelines for Listed Companies No. 3 – Cash Dividends of Listed Companies (2023 Edition)</p>

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No.	Original Article	New Article	Basis of Amendment
	<p>The Bank shall fully listen to the opinions and requests of the minority shareholders on the dividend policy before the consideration and approval at the general meeting. To the extent that the normal working capital requirement is fulfilled, the Bank shall distribute dividends primarily in cash.</p>	<p><u>If the independent directors believe that the specific cash dividend plan may damage the interests of the Bank or minority shareholders, they shall have the right to express their independent opinions. If the Board of Directors does not adopt or does not fully adopt the opinions of the independent directors, it shall record and disclose the opinions of the independent directors and the specific reasons for not adopting such opinions in the resolution of the Board of Directors.</u></p> <p>The Bank shall <u>actively communicate and exchange with shareholders (especially minority shareholders) through multiple channels</u>, fully listen to the opinions and requests of the minority shareholders on the dividend policy, <u>and promptly respond to the questions of concern of minority shareholders</u> before the consideration and approval at the <u>shareholders' meeting</u>.</p>	
141		<p><u>The decision-making procedure of profit distribution of the Bank is as follows:</u></p> <p><u>The profit distribution plan of the Bank shall be drafted by the president and submitted to the Board of Directors and the Supervisory Board of the Bank for consideration. The Board of Directors shall fully discuss the rationality of the profit distribution plan and submit it to the shareholders' meeting for consideration and approval after forming a resolution. When considering the profit distribution plan, the Bank shall provide shareholders with online voting if permitted by the applicable laws, administrative regulations and listing rules of the listing place.</u></p>	Amended according to the Regulatory Guidelines for Listed Companies No. 3 – Cash Dividends of Listed Companies (2023 Edition)

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No.	Original Article	New Article	Basis of Amendment
142	<p>The profit distribution to ordinary shareholders in the form of cash dividends by the Bank each year shall not be less than 10% of the distributable profit of the Bank attributable to ordinary shareholders during the year. The Bank may distribute interim cash dividends.</p> <p>Distribution of scrip dividends in form of stock shall be approved by general meeting of shareholders and subject to approval by the banking regulatory authority of the State Council.</p> <p>If the Bank generated profits in the previous accounting year but the Board of Directors did not make any cash profit distribution proposal after the end of the previous accounting year, the reasons thereof and the application of funds retained by the Bank not available for distribution shall be explained in details in its periodic reports and the Independent Directors shall give an independent opinion in such regard. Online voting shall be made available, when such proposal is voted on a general meeting.</p> <p>The Bank shall disclose its implementation of the cash dividend policy and other relevant matters in its periodic reports in accordance with the applicable requirements.</p>	<p>The profit distribution to ordinary shareholders in the form of cash dividends by the Bank each year shall not be less than 10% of the distributable profit of the Bank attributable to ordinary shareholders during the year. The Bank may distribute interim cash dividends.</p> <p><u>The upper limit of interim dividends for the following year as considered by the annual general meeting shall not exceed the net profit attributable to ordinary shareholders during the corresponding period. The Board of Directors may formulate a specific interim dividend plan in accordance with the resolution of the shareholders' meeting under the conditions for profit distribution.</u></p> <p><u>If the operating conditions of the Bank are good and the Board of Directors believes that the stock price of the Bank is not in line with the Bank's capital scale and the distribution of scrip dividends is beneficial to the overall interests of all shareholders of the Bank, it may propose a scrip dividend distribution plan subject to the above-mentioned cash dividend conditions.</u> Distribution of scrip dividends in form of stock shall be approved by meeting of shareholders and subject to approval by the banking regulatory authority of the State Council.</p> <p>If the Bank generated profits in the previous accounting year but the Board of Directors did not make any cash profit distribution proposal after the end of the previous accounting year, the reasons thereof and the application of funds retained by the Bank not available for distribution shall be explained in details in its periodic reports and the Independent Directors shall give an independent opinion in such regard. Online voting shall be made available, when such proposal is voted on a <u>shareholders'</u> meeting.</p> <p>The Bank shall disclose its implementation of the cash dividend policy and other relevant matters in its periodic reports in accordance with the applicable requirements.</p>	Amended according to the Regulatory Guidelines for Listed Companies No. 3 – Cash Dividends of Listed Companies (2023 Edition)

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No.	Original Article	New Article	Basis of Amendment
143	<p>In the event that adjustments are required to be made to the Bank's profit distribution policy due to the needs of operation and long term development of the Bank, the adjusted profit distribution policy shall comply with the relevant requirements of the regulatory authorities of the places where the shares of the Bank are listed. Any resolution regarding adjustments to the profit distribution policy shall be subject to the prior review of the Independent Directors and the Supervisory Board and the comprehensive review of the opinions of minority shareholders and, after consideration by the Board, be proposed to the general meeting of the Bank for approval by the Shareholders. Any resolution regarding the adjustments to the Bank's cash dividend policy shall be approved by more than two-thirds of the votes of the Shareholders attending the general meeting of the Bank. Online voting shall be made available, when such proposal is voted on a general meeting. The voting results of the minority investors shall be disclosed separately.</p>	<p><u>The adjustment policy of profit distribution of the Bank is as follows:</u></p> <p>In the event that adjustments are required to be made to the Bank's profit distribution policy due to the needs of operation and long term development of the Bank, the adjusted profit distribution policy shall comply with the relevant requirements of the regulatory authorities of the places where the shares of the Bank are listed. Any resolution regarding adjustments to the profit distribution policy shall be subject to the prior review of the Independent Directors and the Supervisory Board and the comprehensive review of the opinions of minority shareholders and, after consideration by the Board, be proposed to the <u>shareholders'</u> meeting of the Bank for approval by the Shareholders. Any resolution regarding the adjustments to the Bank's cash dividend policy shall be approved by more than two-thirds of the votes of the Shareholders attending the <u>shareholders'</u> meeting of the Bank. Online voting shall be made available, when such proposal is voted on a <u>shareholders'</u> meeting. The voting results of the minority investors shall be disclosed separately.</p>	<p>Amended according to the Regulatory Guidelines for Listed Companies No. 3 – Cash Dividends of Listed Companies (2023 Edition)</p>

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No.	Original Article	New Article	Basis of Amendment
144	<p>Cash dividends and other distributions payable to shareholders of the Bank's domestic shares shall be made in RMB. Cash dividends and other distributions payable to H share holders shall be denominated and declared in RMB and paid in HK dollars. Payment in foreign currencies required for the cash dividends and other distributions payable to shareholders of overseas-listed foreign shares shall be obtained according to the applicable PRC foreign exchange control regulations.</p>	<p>Cash dividends and other distributions payable to shareholders of the Bank's domestic shares shall be made in RMB. Cash dividends and other distributions payable to H share holders shall be denominated and declared in RMB and paid in HK dollars or RMB. Payment in foreign currencies required for the cash dividends and other distributions payable to shareholders of overseas-listed foreign shares shall be obtained according to the applicable PRC foreign exchange control regulations.</p> <p><u>The distribution of ordinary share dividends (or scrip dividends) must be completed within two months after the shareholders' meeting of the Bank makes a resolution on the profit distribution plan, or after the Board of Directors of the Bank formulates a specific plan based on the conditions and upper limit of interim dividends for the following year as considered and approved by the shareholders' meeting.</u></p>	<p>1. Amended according to Article 11 of the Trial Measures for the Administration of Overseas Securities Issuance and Listing by Domestic Enterprises;</p> <p>2. Amended according to the Regulatory Guidelines for Listed Companies No. 3 – Cash Dividends of Listed Companies (2023 Edition)</p>
145	<p>(Original Article 304)</p> <p>When formulating a prudent profit distribution plan, the Bank shall take into account its operating conditions, risk profile, capital planning, market environment and other factors, and balance the relationship between cash dividends and capital replenishment.</p> <p>After the resolution on profit distribution has been passed at the shareholders' general meeting of the Bank, the Board of the Bank shall complete the distribution of dividends of ordinary shares (or shares) within 2 months after the shareholders' general meeting.</p> <p>All capital paid up before calls shall be entitled to interests. However, shares paid up before calls shall not be entitled to dividends subsequently declared.</p>	<p>When formulating a prudent profit distribution plan, the Bank shall take into account its operating conditions, risk profile, capital planning, market environment and other factors, and balance the relationship between cash dividends and capital replenishment.</p>	<p>Improved and consolidated into the original Article 302, etc.</p>

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No.	Original Article	New Article	Basis of Amendment
146	<p>(Original Article 305)</p> <p>The Bank shall appoint a receiving agent for holders of overseas-listed foreign shares. The receiving agent shall receive the dividends distributed and other amounts payable to the shareholders in respect of overseas-listed foreign shares and arrange for the distribution of the same to the relevant shareholders.</p> <p>The receiving agent appointed by the Bank shall meet the relevant requirements of the laws of the place where the Bank's shares are listed or the applicable requirements of the relevant stock exchange.</p> <p>The receiving agent appointed by the Bank for holders of H shares listed in Hong Kong shall be a company registered as a trust company under the Trust Ordinance of Hong Kong.</p> <p>The Bank may forfeit unclaimed dividends under the pre-condition of abiding with relevant laws, administrative regulations and rules of China and relevant requirement of Hong Kong Stock Exchange. This right shall only be exercised after the expiration of applicable limitation period.</p> <p>The Bank shall have the right to terminate sending dividend warrant to the relevant shareholders of overseas-listed foreign shares by mail. But the Bank shall exercise such right only after dividend warrants failed to be redeemed for two consecutive times. The Bank may exercise the right, if a dividend warrant fails to reach the recipient in the first mailing and is returned.</p> <p>The Bank shall have the right to sell the shares held by holders of overseas-listed foreign shares with whom the Bank could not contact in a way deemed appropriate by the Board of Directors, provided the following conditions are met:</p> <p>(1) the Bank has distributed dividends to the shares at least 3 times within 12 years but remained unclaimed;</p>	<p>The Bank may forfeit unclaimed dividends under the pre-condition of abiding with relevant laws, administrative regulations and rules of China and relevant requirement of Hong Kong Stock Exchange. This right shall only be exercised after the expiration of applicable limitation period.</p> <p><u>Any share capital paid before the call for payment shall be entitled to interest, but the shareholder shall not be entitled to receive any dividends declared thereafter on the pre-paid share capital.</u></p> <p>The Bank shall have the right to terminate sending dividend warrant to the relevant shareholders of overseas-listed foreign shares by mail. But the Bank shall exercise such right only after dividend warrants failed to be redeemed for two consecutive times. The Bank may exercise the right, if a dividend warrant fails to reach the recipient in the first mailing and is returned.</p> <p>The Bank shall have the right to sell the shares held by holders of overseas-listed foreign shares with whom the Bank could not contact in a way deemed appropriate by the Board of Directors, provided the following conditions are met:</p> <p>(1) the Bank has distributed dividends to the shares at least 3 times within 12 years but remained unclaimed;</p>	<p>The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p>

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No.	Original Article	New Article	Basis of Amendment
	(2) the Bank publishes announcements in one or more newspapers of the place in which the shares of the Bank are listed after the expiration of the 12-year period, stating its intention to sell the shares, and informs the securities regulatory authority of the place in which the shares of the Bank are listed, and the relevant announcements have been published in newspapers, which is in compliance with the applicable rules.	(2) the Bank publishes announcements in one or more newspapers of the place in which the shares of the Bank are listed after the expiration of the 12-year period, stating its intention to sell the shares, and informs the securities regulatory authority of the place in which the shares of the Bank are listed, and the relevant announcements have been published in newspapers, which is in compliance with the applicable rules.	
147	(Original Article 306) The Bank shall adopt an internal audit system and has qualified audit personnel who shall conduct internal audit and supervision over the financial income and expenditure and economic activities of the Bank.	The Bank shall adopt an internal audit system <u>and establish an independent internal audit department,</u> and has qualified audit personnel who shall conduct internal audit and supervision over the financial income and expenditure and economic activities of the Bank.	Amended according to Article 13 of the Guidelines for Internal Audit of Commercial Banks by the former CBRC
148	(Original Article 307) Internal audit system of the Bank and duties of audit personnel shall be approved by the Board of Directors. Chief Audit Officer shall be accountable to the Board and report his or her work to the Board and the audit committee thereunder on a regular basis.	Internal audit <u>basic</u> system of the Bank and duties of audit personnel shall be approved by the Board of Directors. Chief Audit Officer <u>or main person-in-charge of the internal audit department</u> shall be accountable to the Board and report his or her work to the Board and the audit committee thereunder on a regular basis.	Amended according to Article 12 of the Guidelines for Internal Audit of Commercial Banks by the former CBRC and the actual situation of the Bank
149	(Original Article 309) The engagement of an accounting firm is subject to approval by the shareholders' general meeting. The Board of Directors shall not appoint any accounting firm before a relevant resolution is adopted by the shareholders' general meeting. The engagement term of the accounting firm shall begin from the date of the closing of the current annual general meeting of shareholders and end on the date of the closing of the next general meeting of shareholders.	The <u>selection and</u> engagement of an accounting firm is subject to approval by the shareholders' meeting <u>upon agreement by the Board of Directors.</u> The engagement term of the accounting firm shall begin from the date of the closing of the current annual general meeting of shareholders and end on the date of the closing of the next general meeting of shareholders. <u>The remuneration of the accounting firm or the method of determining the remuneration shall be decided by the shareholders' meeting.</u>	Descriptions improved according to the actual situation of the Bank

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No.	Original Article	New Article	Basis of Amendment
150	<p>(Original Article 310)</p> <p>The accounting firm engaged by the Bank shall have the following rights:</p> <p>(1) accessing financial statements, records and vouchers of the Bank at any moment and requiring the directors, the president or other senior management to provide relevant information and explanations;</p> <p>(2) requiring the Bank to adopt all reasonable measures to obtain materials and statements that are required for the performance of duties of the accounting firm;</p> <p>(3) attending shareholders' general meetings, receiving notice of the shareholders' general meeting or other information in relation to the shareholders' general meeting of which all shareholders are entitled to receive and giving speeches at the meeting with regard to matters involving its duties as an accounting firm engaged by the Bank.</p>		<p>The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p>
151	<p>(Original Article 311)</p> <p>If a vacancy occurs on the post of the accounting firm, the Board of Directors may, before the convening of a shareholders' general meeting, engage an accounting firm to fill such vacancy. During the period of vacancy, if the Bank has another incumbent accounting firm, such accounting firm may still exercise its functions.</p>		<p>The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p>
152	<p>(Original Article 312)</p> <p>The shareholders' general meeting may decide to dismiss an accounting firm by adopting an ordinary resolution before the expiration of the term of office of the accounting firm, regardless of the terms and conditions of the contract between the accounting firm and the Bank, provided that the right of claim entitled to the relevant accounting firm against the Bank due to its dismissal shall not be prejudiced.</p>		<p>The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p>

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No.	Original Article	New Article	Basis of Amendment
153	<p>(Original Article 313)</p> <p>The remuneration of the accounting firm or the method of determining the remuneration shall be decided by the shareholders' general meeting. The remuneration of the accounting firm engaged by the Board of Directors shall be decided by the Board of Directors.</p>		Improved and consolidated into Article 266
154	<p>(Original Article 314)</p> <p>The decision on <u>engaging</u>, dismissing or not renewing the engagement of an accounting firm shall be made by the shareholders' general meeting, and reported to the securities regulatory authority of the State Council for record.</p> <p>If the shareholders' general meeting plans to appoint a non-incumbent accounting firm to fill up any vacancy of the post of the accounting firm, or renew the engagement of an accounting firm engaged by the Board of Directors to fill up the vacancy, or dismiss an accounting firm before the expiration of its term of office by passing resolutions, the following provisions shall be satisfied:</p> <p>(1) the resolutions of engagement or dismissal shall be sent to the accounting firm to be engaged or dismissed or that has terminated employment during the relevant fiscal year before the dispatch of the notice of the shareholders' general meeting. Termination of employment includes dismissal, resignation and retirement after the expiration of the term of office.</p>	<p>The decision on <u>renewing</u>, dismissing or not renewing the engagement of an accounting firm shall be made by the shareholders' meeting <u>upon agreement by the Board of Directors.</u></p> <p>If the shareholders' meeting plans to <u>renew the engagement of an incumbent</u> accounting firm or dismiss <u>the</u> accounting firm before the expiration of its term of office, the following provisions shall be satisfied:</p> <p>(1) the resolutions of engagement or dismissal shall be sent to the accounting firm to be <u>renewed</u> or dismissed or that has <u>been dismissed</u> during the relevant fiscal year before the dispatch of the notice of the shareholders' meeting.</p>	<p>1. The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p> <p>2. Amended according to the Measures for the Administration of the Selection and Appointment of Accounting Firms by State-owned Enterprises and Listed Companies</p>

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No.	Original Article	New Article	Basis of Amendment
	<p>(2) if the retiring accounting firm makes a statement in writing and requests the Bank to inform the shareholders of its statement, unless the written statement is received after expiry of the specific deadline, the Bank shall take the following measures:</p> <p>(i) making a statement in the notice of resolutions for the fact that the retiring accounting firm has made a statement;</p> <p>(ii) sending the duplicate copy of the statement in the form of an attachment to the notice to shareholders by ways stipulated by the Articles of Association.</p> <p>(3) if the Bank fails to send the statement of relevant accounting firm to shareholders according to paragraph (2) above, the accounting firm may request the statement to be read at the shareholders' general meeting and make further claims.</p> <p>(4) a retiring accounting firm shall be entitled to attend the following meetings:</p> <p>(i) shareholders' general meeting at which its term of office shall expire;</p> <p>(ii) shareholders' general meeting at which the vacancy due to its dismissal is to be filled up;</p> <p>(iii) shareholders' general meeting convened due to its resignation.</p> <p>...</p>	<p>(2) if the retiring accounting firm makes a statement in writing and requests the Bank to inform the shareholders of its statement, the Bank shall take the following measures:</p> <p>(i) making a statement in the notice of shareholders' meeting for the fact that the retiring accounting firm has made a statement;</p> <p>(ii) sending the duplicate copy of the statement in the form of an attachment to the notice to shareholders by ways stipulated by the Articles of Association.</p> <p>(3) if the Bank fails to send the statement of relevant accounting firm to shareholders according to paragraph (2) above, the accounting firm may request the statement to be read at the shareholders' meeting and make further claims.</p> <p>(4) a retiring accounting firm shall be entitled to attend the following meetings:</p> <p>(i) shareholders' meeting at which its term of office shall expire;</p> <p>(ii) shareholders' meeting at which the vacancy due to its dismissal is to be filled up.</p> <p>...</p>	

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CORP., LTD. AND COMPARISON TABLE FOR AMENDMENTS**

No.	Original Article	New Article	Basis of Amendment
155	<p>(Original Article 315)</p> <p>If the Bank decides to dismiss or not to renew the engagement of an accounting firm, advance notice shall be given to the accounting firm. The accounting firm shall be entitled to state its opinions to the shareholders' general meeting. If the accounting firm offers to resign, it shall make a statement to the shareholders' general meeting as to whether the Bank is involved in any inappropriate circumstance.</p> <p>The accounting firm may resign from its duties by delivering its written resignation notice to the legal address of the Bank. The resignation notice shall take effect on the date of delivery to the Bank's legal address or such later date indicated in the notice. The notice shall include the following statements:</p> <p>...</p> <p>The Bank shall send copies of the aforesaid written notice to relevant competent authorities within 14 days from the date of receipt. If the notice carries the statements mentioned in the 2 paragraphs above, the Bank shall maintain a duplicate copy of the statements in the Bank for the inspection of shareholders.</p> <p>...</p> <p>If the resignation notice of an accounting firm carries any statement about circumstances that should be paid attention to, the accounting firm may ask the Board of Directors to convene an extraordinary shareholders' general meeting for explanation on relevant circumstances of its resignation.</p>	<p>If the Bank decides to dismiss or not to renew the engagement of an accounting firm, notice shall be given to the accounting firm 20 days before convening the shareholders' meeting.</p> <p>The accounting firm shall be entitled to state its opinions to the shareholders' meeting. If the accounting firm offers to resign, it shall make a statement to the shareholders' general meeting as to whether the Bank is involved in any inappropriate circumstance.</p> <p>The accounting firm may resign from its duties by delivering its written resignation notice to the legal address of the Bank. The resignation notice shall take effect on the date of delivery to the Bank's legal address or such later date indicated in the notice. The notice shall include the following statements:</p> <p>...</p> <p>The Bank shall send copies of the aforesaid written notice to relevant competent authorities within 14 days from the date of receipt. If the notice carries the statements mentioned in (2) of the preceding paragraph, the Bank shall maintain a duplicate copy of the statements in the Bank for the inspection of shareholders.</p> <p>...</p> <p>If the resignation notice of an accounting firm carries any statement about circumstances that should be paid attention to, the accounting firm may ask the Board of Directors to convene an extraordinary shareholders' meeting for explanation on relevant circumstances of its resignation.</p>	<p>1. The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p> <p>2. Amended according to the actual situation of the Bank</p>

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No.	Original Article	New Article	Basis of Amendment
156	<p>(Original Article 317)</p> <p>...</p> <p>The merger and division of the Bank shall be in compliance with the Company Law and the Commercial Bank Law.</p> <p>In the case of a merger of the Bank, a merger agreement shall be signed in respect of the merger by each of the merging parties and prepare a balance sheet and a detailed inventory of assets. The Bank shall inform its creditors of the intended merger within 10 days following the date on which the merger resolution is adopted, and make announcements in newspapers identified by securities exchange where the Bank's shares are listed within 30 days. The creditors shall have the right to claim full repayment of their debts or provision of a corresponding guarantee from the Bank within 30 days from the date of receipt of the notice or within 45 days from the date of the first public announcement for those who have not received the notice.</p> <p>...</p>	<p>...</p> <p>The merger and division of the Bank shall be in compliance with the Company Law and the Commercial Bank Law.</p> <p>In the case of a merger of the Bank, a merger agreement shall be signed in respect of the merger by each of the merging parties and prepare a balance sheet and a detailed inventory of assets. The Bank shall inform its creditors of the intended merger within 10 days following the date on which the merger resolution is adopted, and make announcements in newspapers identified by securities exchange where the Bank's shares are listed <u>or the National Enterprise Credit Information Publicity System</u> within 30 days. The creditors shall have the right to claim full repayment of their debts or provision of a corresponding guarantee from the Bank within 30 days from the date of receipt of the notice or within 45 days from the date of the first public announcement for those who have not received the notice.</p> <p>...</p>	<p>Amended according to Article 220 of the Company Law</p>
157	<p>(Original Article 318)</p> <p>...</p> <p>In the case of a division of the Bank, the Bank shall prepare a balance sheet and a detailed inventory of assets. The Bank shall inform its creditors of the intended division within 10 days following the date on which the division resolution is adopted, and make announcements in newspapers identified by securities exchange where the Bank's shares are listed within 30 days.</p> <p>...</p>	<p>...</p> <p>In the case of a division of the Bank, the Bank shall prepare a balance sheet and a detailed inventory of assets. The Bank shall inform its creditors of the intended division within 10 days following the date on which the division resolution is adopted, and make announcements in newspapers identified by securities exchange where the Bank's shares are listed <u>or the National Enterprise Credit Information Publicity System</u> within 30 days.</p> <p>...</p>	<p>Amended according to Article 222 of the Company Law</p>

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No.	Original Article	New Article	Basis of Amendment
158	<p>(Original Article 321)</p> <p>The Bank shall be dissolved and liquidated according to laws under any of the following circumstances:</p> <p>(1) if the shareholders' general meeting resolves to dissolve the Bank;</p> <p>(2) dissolution is necessary for the merger or division of the Bank;</p> <p>(3) the Bank is unable to pay off its due debts and is therefore declared bankrupt according to laws;</p> <p>(4) the Bank is revoked of its business license, ordered to be closed down or deregistered due to its violation of any laws or regulations;</p> <p>(5) the Bank encounters grave difficulties in its operation and management, continued existence shall cause material harm to shareholders' interest, and the problems could not be solved through other means. In such case, the shareholders who hold more than 10% of the total voting rights of the Bank (including ordinary shareholders and holders of preference shares with restored voting rights) may make a petition to the people's court for the dissolution of the Bank.</p>	<p>The Bank shall be dissolved and liquidated according to laws under any of the following circumstances:</p> <p><u>(1) other reasons for dissolution as prescribed by the Articles of Association;</u></p> <p>(2) if the shareholders' meeting resolves to dissolve the Bank;</p> <p>(3) dissolution is necessary for the merger or division of the Bank;</p> <p>(4) the Bank is revoked of its business license, ordered to be closed down or deregistered <u>according to the laws;</u></p> <p>(5) the Bank encounters grave difficulties in its operation and management, continued existence shall cause material harm to shareholders' interest, and the problems could not be solved through other means. In such case, the shareholders who hold more than 10% of the voting rights of the Bank (including ordinary shareholders and holders of preference shares with restored voting rights) may make a petition to the people's court for the dissolution of the Bank.</p>	<p>Amended according to Article 229 of the Company Law</p>

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No.	Original Article	New Article	Basis of Amendment
159	<p data-bbox="304 283 684 314">(Original Article 322)</p> <p data-bbox="304 353 684 629">In the case of dissolution of the Bank under the circumstances set out in item (1) and (5) of the preceding Article, a liquidation committee shall be formed within 15 days. The members of the liquidation committee shall be determined by the shareholders' general meeting by ordinary resolutions.</p> <p data-bbox="304 668 684 880">In the case of dissolution of the Bank under the circumstance set out in item (2) of the preceding Article, liquidation shall be carried out by the merging and dividing parties according to agreements executed upon the merger or division.</p> <p data-bbox="304 919 684 1195">In the case of dissolution of the Bank under the circumstance set out in item (3) of the preceding Article, the people's court shall, according to relevant legal provisions, organize shareholders, relevant departments and professionals to form a liquidation committee to carry out liquidation.</p> <p data-bbox="304 1234 684 1481">In the case of dissolution of the Bank under the circumstance set out in item (4) of the preceding Article, the relevant competent authority shall organize shareholders, relevant departments and professionals to form a liquidation committee to carry out liquidation.</p>	<p data-bbox="700 283 1075 559">In the case of dissolution of the Bank under the circumstances set out in item (1) and (2) of Article 271, and if no property has been distributed to the shareholders, the Bank may continue to exist by amending the Articles of Association or by resolution of the shareholders' meeting.</p> <p data-bbox="700 597 1075 874"><u>Any amendment to the Articles of Association in accordance with the provisions of the preceding paragraph or any resolution of the shareholders' meeting shall be subject to approval by more than two-thirds of the voting rights held by shareholders attending the shareholders' meeting.</u></p> <p data-bbox="700 912 1075 1551">In the case of dissolution of the Bank under the circumstances set out in item (1), (2), (4) and (5) of Article 271, a liquidation committee shall be formed within 15 days from the date when the reasons for dissolution occur to carry out liquidation. The liquidation committee shall comprise directors or personnel determined by the shareholder's meeting. If a liquidation committee is not established within the prescribed time limit or liquidation is not carried out after the liquidation committee is established, the interested parties may apply to the people's court to designate relevant personnel to form a liquidation committee to carry out liquidation.</p> <p data-bbox="700 1589 1075 1938">In the case of dissolution of the Bank under the circumstance set out in item (4) of Article 271, the department or company registration authority responsible for the decision to revoke business license, order to close down or deregister may apply to the people's court to designate relevant personnel to form a liquidation committee to carry out liquidation.</p>	Amended according to Articles 230, 232 and 233 of the Company Law

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No.	Original Article	New Article	Basis of Amendment
160	<p>(Original Article 324)</p> <p>The liquidation committee shall inform its creditors within 10 days following its establishment, and make at least three announcements in newspapers identified by securities exchange where the Bank's shares are listed within 60 days. The creditors shall declare their claims to the liquidation committee within 30 days from the date of receipt of the notice or within 45 days from the date of the first public announcement for those who have not received the notice. The liquidation committee shall register the claims. The liquidation committee shall not settle any debt with the creditors during the period of claim declaration.</p>	<p>The liquidation committee shall inform its creditors within 10 days following its establishment, and make announcements in newspapers identified by securities exchange where the Bank's shares are listed <u>or the National Enterprise Credit Information Publicity System</u> within 60 days. The creditors shall declare their claims to the liquidation committee within 30 days from the date of receipt of the notice or within 45 days from the date of the first public announcement for those who have not received the notice. <u>When the creditors declare their claims, they shall explain the relevant claim matters and provide supporting materials.</u> The liquidation committee shall register the claims. The liquidation committee shall not settle any debt with the creditors during the period of claim declaration.</p>	<p>Amended according to Article 235 of the Company Law</p>
161	<p>(Original Article 325)</p> <p>The creditors shall declare their claims to the liquidation committee within the period specified in laws, administrative regulations or other regulatory documents. The creditors shall explain matters related to their claims and provide supporting materials when declaring their claims. The liquidation committee shall register their claims.</p>		<p>Consolidated and combined with the original Article 324</p>
162	<p>(Original Article 327)</p> <p>After the liquidation committee has sorted the Bank's assets and prepared a balance sheet and a detailed inventory of assets, it shall prepare a liquidation plan and submit it to the shareholders' general meeting or relevant competent authority for confirmation.</p> <p>...</p>	<p>After the liquidation committee has sorted the Bank's assets and prepared a balance sheet and a detailed inventory of assets, it shall prepare a liquidation plan and submit it to the shareholders' meeting or relevant competent authority for confirmation.</p> <p>...</p>	<p>Amended according to Article 236 of the Company Law</p>

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No.	Original Article	New Article	Basis of Amendment
163	<p>(Original Article 328)</p> <p>If the liquidation committee of the Bank, having sorted the Bank's asset and prepared a balance sheet and a detailed inventory of assets, discovers that there are insufficient assets in the Bank to pay off its debts, the committee shall apply to the people's court for declaration of bankruptcy of the Bank according to laws.</p> <p>Upon the declaration of bankruptcy of the Bank, the Bank shall execute bankruptcy and liquidation according to relevant laws regarding bankruptcy of enterprises.</p>	<p>If the liquidation committee of the Bank, having sorted the Bank's asset and prepared a balance sheet and a detailed inventory of assets, discovers that there are insufficient assets in the Bank to pay off its debts, the committee shall apply to the people's court for bankruptcy and liquidation of the Bank according to laws.</p> <p><u>Upon the acceptance of bankruptcy application by the people's court, the liquidation committee shall transfer the liquidation matters to the bankruptcy administrator designated by the people's court.</u></p>	Amended according to Article 237 of the Company Law
164	<p>(Original Article 342)</p> <p>The Bank shall follow the following dispute settlement rules:</p> <p>(1) When any dispute or claim concerning the Bank's business on the basis of the rights and obligations provided in the Articles of Association of the Bank or in the Company Law or other relevant laws or administrative regulations arises between a holder of overseas listed foreign shares and the Bank, between a holder of overseas listed foreign shares and a director, a supervisor or senior management of the Bank or between a holder of overseas listed foreign shares and a holder of domestic shares, the parties involved shall submit such dispute or claim for arbitration.</p> <p>When a dispute or claim aforesaid is submitted for arbitration, such dispute or claim shall be in its entirety, and all persons (being the Bank or the shareholder, director, supervisor, president or other senior management of the Bank) that have a cause of action due to the same facts or whose participation is necessary for the settlement of such dispute or claim shall abide by arbitration.</p>		The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed

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No.	Original Article	New Article	Basis of Amendment
	<p>(2) A dispute or claim submitted for arbitration may be arbitrated, at the option of the arbitration applicant, by either the China International Economic and Trade Arbitration Commission in accordance with its arbitration rules or the Hong Kong International Arbitration Centre in accordance with its securities arbitration rules. After the arbitration applicant submits the dispute or claim for arbitration, the arbitration shall be carried out in the arbitration institution selected by the applicant.</p> <p>If the arbitration applicant opts for arbitration by the Hong Kong International Arbitration Centre, either party may request arbitration to be conducted in Shenzhen in accordance with the securities arbitration rules of the Hong Kong International Arbitration Centre.</p> <p>(3) Unless otherwise provided by laws or administrative regulations, laws of the PRC shall apply to the settlement by means of arbitration of disputes or claims referred to in Item (1).</p> <p>(4) The award of the arbitration institution shall be final and binding upon each party.</p>		
165	<p>(Original Article 343)</p> <p>Definitions:</p> <p>(1) A de facto controller means any person who, although not a shareholder of a company, can actual control the acts a company by means of investment, agreement or other arrangement.</p> <p>...</p>	<p>Definitions:</p> <p>(1) A de facto controller means any person who, although not a shareholder of a company, can <u>actually</u> control the acts <u>of</u> a company by means of investment, agreement or other arrangement.</p> <p><u>(2) A controlling shareholder means a shareholder whose shares account for more than 50% of the total share capital of the Bank; or a shareholder whose shareholding ratio is less than 50% but whose voting rights based on the shares held are sufficient to have a significant impact on the resolutions of the shareholders' meeting.</u></p> <p>...</p>	<p>Amended according to Article 265 of the Company Law</p>

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**THE RULES OF PROCEDURE FOR THE SHAREHOLDERS’ MEETING OF CHINA
MINSHENG BANKING CORP., LTD. (AMENDED)**

Chapter 1 General Provisions

Article 1 To ensure the exercise of power by the shareholders’ meeting in accordance with the laws and standardize the procedures of the shareholders’ meeting, these Rules are hereby formulated by China Minsheng Banking Corp., Ltd. (the “Bank”) in accordance with the Company Law of the People’s Republic of China, the Securities Law of the People’s Republic of China, the Commercial Banking Law of the People’s Republic of China, the Guidelines for Articles of Association of Listed Companies (2023 Edition), the Rules for Shareholders’ Meeting of Listed Companies (2022 Edition), the Code of Corporate Governance of Banking and Insurance Institutions, and other relevant laws, regulations, rules, normative documents, the securities regulatory laws in the place where the shares of the Bank are listed, and the Articles of Association of China Minsheng Banking Corp., Ltd. (the “Articles of Association”), after considering the actual situation of the Bank.

Article 2 These Rules shall apply to annual shareholders’ meetings and extraordinary shareholders’ meetings and are binding on the Bank, all shareholders and their proxies, the directors, supervisors and senior management of the Bank, and other relevant personnel present at the shareholders’ meetings as non-voting delegates.

Article 3 The Bank shall hold shareholders’ meetings in accordance with the provisions of laws, regulations, rules, normative documents, securities regulatory laws in the place where the shares of the Bank are listed, the Articles of Association and these Rules to ensure the exercise of rights by shareholders in accordance with the laws.

The Board of Directors of the Bank shall earnestly perform its duties and organize shareholders’ meetings conscientiously and on time. All directors of the Bank shall ensure that shareholders’ meetings are held normally and exercise the powers in accordance with the laws.

Article 4 Shareholders holding the shares of the Bank shall have the right to attend or authorize proxies to attend the shareholders’ meeting in accordance with the provisions of laws, regulations, rules, normative documents, securities regulatory laws in the place where the shares of the Bank are listed, the Articles of Association and these Rules, and enjoy various shareholder rights such as the right to know, the right to speak, the right to question and the right to vote.

Shareholders and their proxies attending the shareholders’ meeting shall abide by the relevant laws, regulations, rules, normative documents, securities regulatory laws in the place where the shares of the Bank are listed, the Articles of Association and these Rules, consciously maintain the order of the meeting, and shall not infringe upon the legitimate rights and interests of other shareholders.

Chapter 2 General Rules of Shareholders' Meeting

Article 5 The shareholders' meeting shall exercise its powers within the scope prescribed by the Company Law and the Articles of Association.

Article 6 The shareholders' meeting may authorize the Board of Directors by passing a resolution. Matters that shall be decided by the shareholders' meeting as stipulated by the laws, administrative regulations, departmental rules, relevant provisions of the securities regulatory authority of the place of listing and the Articles of Association must be considered by the shareholders' meeting to protect the decision-making power of the shareholders of the Bank on such matters. Where necessary, reasonable and legal, the shareholders' meeting may authorize the Board of Directors to decide on specific matters related to the matters resolved that cannot or do not need to be decided immediately at the shareholders' meeting. The content of the authorization shall be clear and specific.

Article 7 Shareholders' meetings are divided into: annual shareholders' meetings and extraordinary shareholders' meetings. The annual shareholders' meetings shall be convened once a year within six months after the end of each fiscal year. The extraordinary shareholders' meetings are held irregularly. When there are circumstances requiring the convening of an extraordinary shareholders' meeting as stipulated in the Company Law and the Articles of Association, the extraordinary shareholders' meeting shall be convened within two months.

Article 8 If the Bank is unable to convene a shareholders' meeting within the period specified in Article 7 above, it shall report the same to the local agent of CSRC where the Bank is located, the stock exchange where the shares of the Bank are listed (the "stock exchange") and the banking regulatory authority under the State Council, explain the reasons and make an announcement.

Article 9 When the Bank convenes a shareholders' meeting, it shall engage a lawyer to issue legal opinions on the following issues and make an announcement:

- (1) whether the convening and holding procedures of the meeting comply with the provisions of laws, administrative regulations and the Articles of Association;
- (2) whether the qualifications of the attendees and the convener are legal and valid;
- (3) whether the voting procedures and voting results of the meeting are legal and valid;
- (4) legal opinions on other relevant issues issued at the request of the Bank.

Chapter 3 Convening of Shareholders' Meeting

Article 10 The Board of Directors shall convene the shareholders' meeting on time within the time limit specified in Article 7 herein.

Article 11 The independent directors shall have the right to propose to the Board of Directors to convene an extraordinary shareholders' meeting. The Board of Directors shall, in accordance with laws, administrative regulations and the Articles of Association, make a written response on whether or not it agrees to convene such meeting within ten days upon receipt of such proposal.

If the Board of Directors agrees, a notice of convening such meeting shall be issued within five days after passing the resolution of the Board of Directors. If the Board of Directors refuses, it shall provide an explanation and issue an announcement accordingly.

Article 12 The Supervisory Board shall have the right to propose to the Board of Directors in writing to convene an extraordinary shareholders' meeting. The Board of Directors shall make a written response on whether or not it agrees to convene such meeting within ten days upon receipt of such proposal in accordance with laws, administrative regulations and the Articles of Association.

If the Board of Directors agrees, a notice of convening such meeting shall be issued within five days after passing the resolution of the Board of Directors. Consent of the Supervisory Board must be sought if the resolution contained in the notice is different from the original one.

If the Board of Directors refuses or fails to respond within ten days upon receipt of such proposal, the Board of Directors shall be deemed to be unable or have failed to perform the duties of convening the shareholders' meeting, and the Supervisory Board may convene and preside over the shareholders' meeting.

Article 13 Shareholders may request to convene an extraordinary shareholders' meeting or a class shareholders' meeting by the following procedures:

- (1) Shareholders individually or jointly representing 10% or more of total voting shares of the Bank shall have the right to request the Board of Directors to convene an extraordinary shareholders' meeting in written. The Board of Directors shall make a written response on whether or not it agrees to convene such meeting within ten days upon receipt of such request in accordance with laws, administrative regulations and the Articles of Association.

If the Board of Directors agrees, a notice of convening such shareholders' meeting or class meeting shall be issued within five days after passing the resolution of the Board of Directors. Consent of the relevant shareholders must be sought if the resolution contained in the notice is different from the original one.

- (2) If the Board of Directors refuses or fails to respond within ten days upon receipt of such request, the shareholders individually or jointly representing 10% or more shares with voting rights in the proposed meeting shall have the right to propose to the Supervisory Board to convene such extraordinary shareholders' meeting or class meeting in writing.

If the Supervisory Board agrees thereto, a notice of convening such shareholders' meeting or class meeting shall be issued within five days upon receipt of such proposal. Consent of the relevant shareholders must be sought if the resolution contained in the notice is different from the original one.

If the Supervisory Board fails to give the notice of such shareholders' meeting or class meeting within the specified period, it shall be deemed to have failed to convene and preside over the meeting and shareholders individually or jointly representing more than 10% of the Bank's shares with voting rights in the proposed meeting for more than 90 consecutive days shall have the right to convene and preside over the meeting.

Article 14 More than half and no less than two external supervisors may request the Board of Directors to convene an extraordinary shareholders' meeting.

Article 15 If the Supervisory Board or the shareholders propose(s) to convene the shareholders' meeting on its or their own, the Board of Directors shall be informed in writing and the relevant documents shall be filed with the stock exchange. The total voting shares represented by the shareholders convening such meeting shall not be less than 10% prior to the announcement of the resolution of the shareholders' meeting.

The Supervisory Board or the shareholders convening such meeting shall submit relevant supporting documents to the stock exchange when issuing the notice of shareholders' meeting and the resolution announcement.

Article 16 The Board of Directors and the secretary to the Board of Directors shall provide assistance as necessary for the shareholders' meeting convened by the Supervisory Board or shareholders. The Board of Directors shall provide the register of shareholders as at the record date of the shares. If the Board of Directors fails to provide the register of shareholders, the convener may apply to the securities registration and clearing authority for it by presenting the relevant announcement of the notice of convening the shareholders' meeting. The register of shareholders obtained by the convener shall not be used for any purpose other than convening the shareholders' meeting.

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Article 17 Necessary costs of meeting convened by the Supervisory Board or the shareholders shall be borne by the Bank.

Chapter 4 Proposal and Notice of Shareholders’ Meeting

Article 18 The content of the proposal shall be within the scope of duties and powers of the shareholders’ meeting and shall have a clear item in the agenda and specific matters to be resolved as well as being in compliance with the laws, administrative regulations and applicable provisions of the Articles of Association.

Article 19 The Board of Directors, the Supervisory Board, as well as shareholders individually or jointly holding not less than 1% of the total voting shares shall be entitled to propose their resolutions to the shareholders’ meeting of the Bank.

Shareholders individually or jointly holding not less than 1% of the total voting shares of the Bank may submit an interim proposal to the meeting convener in writing ten days prior to the date of the shareholders’ meeting or before the deadline for issuing a supplementary notice of shareholders’ meeting as prescribed by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”) (whichever is earlier). Convener of the shareholders’ meeting shall issue supplemental notice of the meeting setting out the content of such interim proposal within two days after the receipt of such proposal and in accordance with the Hong Kong Listing Rules.

Except in the circumstances provided in the above paragraph, the convener shall not amend any proposal set out in the notice of meeting or add any new proposal subsequent to the publication of such notice.

The shareholders’ meeting shall not vote on and adopt resolutions on proposals that have not been specified in the notice of shareholders’ meeting or are not in compliance with Article 18 herein.

Article 20 When the Bank is to convene an annual shareholders’ meeting, a written notice shall be issued 20 days prior to the meeting. When the Bank is to convene an extraordinary shareholders’ meeting, a written notice shall be issued 15 days before the meeting is convened.

Article 21 A notice of the shareholders’ meeting must be in written form and shall contain the following particulars:

- (1) the time, venue and duration of the meeting;
- (2) the matters to be considered at the meeting and the proposals;

- (3) a prominent statement stating that an ordinary shareholder (including holders of preference shares with restored voting rights) entitled to attend and vote in the meeting is entitled to appoint one or more proxies to attend and vote on his or her behalf and such proxy need not be a shareholder of the Bank;
- (4) the record date on which the shareholders are eligible to attend the meeting. The interval between the record date and the meeting date shall not exceed seven working days. Once the record date is confirmed, it shall not be changed;
- (5) the name and phone number of the contact person of the meeting;
- (6) time and procedures of voting through internet or other ways;
- (7) full and complete disclosure of the specific content of all proposals, as well as all information and explanations required for shareholders to make reasonable judgments on the matters to be discussed. If the matters to be discussed require the independent directors to express their opinions, the opinions and reasons of the independent directors shall be disclosed at the same time when the notice or supplementary notice of the shareholders' meeting is issued;
- (8) other requirements stipulated by the laws, regulations and the Articles of Association.

Article 22 Where the elections of directors and supervisors are to be discussed at the shareholders' meeting, the notice of the shareholders' meeting or the accompanying circular to shareholders shall fully disclose the details of the proposed directors and supervisors including at least the following particulars:

- (1) personal particulars such as education background, working experience and any part-time positions;
- (2) whether there is any connected relationship with the Bank or the controlling shareholders and actual controller of the Bank;
- (3) their shareholding in the Bank;
- (4) whether there have been any penalties or punishments imposed by the CSRC and other related departments or the stock exchange;
- (5) other contents required by the Hong Kong Listing Rules.

Except for adopting the cumulative voting system to elect directors and supervisors, each director and supervisor candidate shall be proposed as a single proposal.

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Article 23 Notice of a shareholders’ meeting shall be issued in the form of an announcement. For the shareholders of foreign shares listed overseas (whether or not entitled to vote at the meeting), such notice may be dispatched by delivery or prepaid mail to their addresses as shown in the register of shareholders.

Article 24 The banking regulatory authority may send personnel to attend the shareholders’ meeting of the Bank as non-voting delegates. The Bank shall notify the banking regulatory authority at least three working days in advance of the convening of the shareholders’ meeting. If the above time requirement cannot be met due to special circumstances, the Bank shall promptly notify the banking regulatory authority and explain the reasons.

Article 25 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

Article 26 Once the notice of shareholders’ meeting is issued, the meeting shall not be postponed or cancelled, the venue shall not be changed, and proposals contained in the notice shall not be withdrawn without proper reasons. In the event of postponement, cancellation or change, the convener shall make announcement to state the reasons at least two working days prior to the original date of meeting.

Chapter 5 Convening of Shareholders’ Meeting

Article 27 The location of the on-site shareholders’ meeting of the Bank shall be the city where the Bank is domiciled.

The shareholders’ meeting shall be held in a venue and in the form of an on-site meeting. The Bank shall also provide online voting to facilitate shareholders’ participation in the shareholders’ meeting. Shareholders who participate in the shareholders’ meeting through the above methods shall be deemed to be present.

Article 28 If the shareholders’ meeting of the Bank is held online or by other means, the voting time and voting procedures for online or other means shall be clearly stated in the notice of shareholders’ meeting.

The start time of voting for the shareholders’ meeting online or by other means shall not be earlier than 3:00 p.m. on the day before the on-site shareholders’ meeting is held, and shall not be later than 9:30 a.m. on the day of the on-site shareholders’ meeting. Its end time shall not be earlier than 3:00 p.m. on the day when the on-site shareholders’ meeting ends.

Article 29 The Board of Directors of the Bank or other conveners shall take necessary measures to maintain the order of shareholders' meeting. Behaviors of disrupting the legitimate interests of shareholders shall be stopped and reported to relevant departments for investigation promptly.

Article 30 All ordinary shareholders (including holders of preference shares with restored voting rights) or their proxies registered on the record date shall have the right to attend the shareholders' meeting and exercise their voting rights in accordance with the relevant laws, regulations and the Articles of Association. The Bank and the convener shall not refuse for any reason.

Shareholders may attend the shareholders' meeting in person or entrust a proxy or proxies to attend and vote on their behalf.

Article 31 Any shareholder entitled to attend and vote at a shareholders' meeting of the Bank shall be entitled to appoint one or more other persons (whether a shareholder or not) as his or her proxy to attend and vote on his or her behalf, and a proxy so appointed shall:

- (1) have the same right as the shareholder to speak at the shareholders' meeting;
- (2) have authority to demand a poll or join in such a demand;
- (3) have the right to vote by hand or on a poll, except that the proxy of a shareholder who has appointed more than one proxy may only vote on a poll.

If the shareholder is an authorized clearing house as defined in the Hong Kong Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) or its agent, such shareholder is entitled to appoint one or more persons as his or her proxy to attend and vote at any shareholders' meeting or as his or her representative at any class meeting. If more than one person is appointed as proxy, the proxy forms shall state clearly the number of shares and the class of shares represented by each of the proxies. The proxy appointed may represent the authorized clearing house or its agent to exercise its rights as if such person is an individual shareholder of the Bank.

Article 32 The instrument appointing a proxy shall be in writing signed by the appointer or his or her attorney duly authorized in writing. If the appointer is a legal entity, it shall either be executed under seal or be signed by its director or an attorney duly authorized.

If the form of proxy is signed by someone authorized by the appointer, the power of attorney for authorized signature or other authorization document shall be notarized.

Article 33 Individual shareholders shall present their identity cards or other valid documents or proof, or the share certificates which can prove their identities when attending the meeting in person. For persons attending the meeting by proxy, the proxies shall present their own valid identity documents, the proxy forms issued by the shareholders in written and the relevant share certificates.

Corporate shareholders shall attend the meeting by legal representatives or their proxies. Legal representatives attending the meeting shall present their own identity cards, valid proofs showing their qualification as the legal representatives and the relevant share certificates. Proxies attending the meeting shall present their own identity cards, instrument of proxy issued by the legal representatives of the corporate shareholders in written in accordance with laws and the relevant share certificates.

Article 34 Proxy form used by shareholders to appoint others to attend the shareholders' meeting shall contain the following contents:

- (1) name of the proxy;
- (2) whether or not having the right to vote;
- (3) instruction of voting for or against or abstain from each of the matters to be discussed on the agenda of the shareholders' meeting;
- (4) date of issuance and term of validity of the proxy form;
- (5) signatures or seals of the appointers. If the appointers are domestic corporate shareholders, seals of the corporate shall be affixed.

Article 35 Any format of blank proxy form issued by the Board of Directors of the Bank to the shareholders for the appointment of proxies shall provide the shareholders with free choice to instruct their proxies to cast an affirmative or negative vote, and to give separate instructions on each proposal to be voted at the meeting. The proxy form shall state that the proxy may vote at his or her discretion if the appointer does not give any instruction.

Article 36 The attendance records of the meeting shall be prepared by the Bank. The records shall include the names (or company names) of participants, the ID card numbers, resident addresses, numbers of voting shares held or represented, class of shares and names (or company names) of appointers.

Article 37 The convener and the lawyer appointed by the Bank shall verify the legitimacy of shareholders' qualification in accordance with the register of shareholders provided by the securities registration and clearing authority and shall register the names (or company names) of shareholders as well as the number of voting shares held by them. Before the chairman of the meeting declares the number of shareholders and proxies as well as the total number of voting shares held by them, the registration for meeting shall be terminated.

Article 38 All directors, supervisors and the secretary to the Board of Directors shall attend the shareholders' meeting, and presidents as well as other senior executives of the Bank shall be present as non-voting delegates.

Article 39 The shareholders' meetings shall be presided over by the Chairman of the Board of Directors, or the vice chairman of the Board if the Chairman is unable or fails to perform his or her duties (in case the Bank has two or more vice chairpersons, the one jointly elected by more than half of the directors shall be the chairman of the meeting), or the director elected by over half of the directors if the vice chairman of the Board of Directors is unable or fails to perform his or her duties.

Shareholders' meetings convened by the Supervisory Board shall be presided over by the chairman of the Supervisory Board, or the vice chairman of such board if the chairman is unable or fails to perform his or her duties, or the supervisor elected by more than half of the supervisors if the vice chairman of such board is unable or fails to perform his or her duties.

Shareholders' meetings convened by the shareholders shall be presided over by a representative proposed by the convener.

In a shareholders' meeting, where the chairman violates these Rules resulting in the failure of continuing the meeting, a chairman may be elected by more than half of the attending shareholders with voting rights so as to carry on with the shareholders' meeting.

Article 40 At the annual shareholders' meeting, the Board of Directors and Supervisory Board shall report their works in the previous year to the shareholders. Each independent director shall also submit his or her working report.

Article 41 The directors, supervisors and senior executives shall answer enquiries from shareholders and explain at the shareholders' meeting.

Article 42 Chairman of the meeting shall announce the number of shareholders and proxies attending the meeting as well as the total number of voting shares represented by them, which shall be subject to the numbers stated in the attendance record of the meeting register, prior to voting.

Article 43 The convener shall ensure that the shareholders' meeting is held continuously until final resolutions are reached. In the event that the shareholders' meeting is adjourned or resolutions fail to be reached due to force majeure or other special reasons, necessary measures shall be adopted to resume the meeting as soon as possible or the meeting shall be concluded immediately, and an announcement shall be promptly published accordingly. The convener shall also report the same to the local agent of CSRC and the stock exchange of the place where the Bank is located.

Chapter 6 Voting and Resolution of Shareholders' Meeting

Article 44 Ordinary shareholders and/or their proxies are entitled to the voting right in proportion to their voting shares at the shareholders' meeting and shall have one vote for each share held. Holders of preference shares with restored voting rights are entitled to voting right based on the principal amount of each preference share held in accordance with the relevant issuing terms. As for class voting, each preference share (excluding preference shares with restored voting rights) is entitled to one vote. Ordinary shares and preference shares held by the Bank do not carry any voting rights and shall not be counted into the total voting shares of different classes held by the shareholders present at the shareholders' meeting.

Voting from minority investors shall be counted separately at the shareholders' meeting when approving material matters which may affect the interests of the minority investors. The voting result shall be disclosed to the public timely.

Where a shareholder's purchase of voting shares of the Bank violates the provisions of paragraphs 1 and 2 of Article 63 of the Securities Law, the voting rights of the portion of shares which exceeds the specified limit shall not be exercised within 36 months after purchase, and such shares shall not be included in the total number of voting shares held by shareholders attending the shareholders' meeting.

The Board of Directors, independent directors and shareholders of the Bank holding more than 1% of the voting shares or investor protection institutions established in accordance with laws, administrative regulations or the provisions of the securities regulatory authority under the State Council may solicit from other shareholders their voting rights at the shareholders' meeting. For the solicitation of voting rights, sufficient information of specific voting intentions shall be provided to the relevant shareholders. It is prohibited to solicit voting rights from shareholders in a paid or disguised paid manner. Except for statutory conditions, the Bank shall not impose any restriction relating to the minimum shareholdings for the solicitation of voting rights.

Pursuant to applicable laws and regulations and the listing rules of the place where the shares of the Bank are listed, if any shareholder is unable to exercise his or her voting rights or is restricted to voting only for or against any particular proposal, any vote cast by or on behalf of such shareholder in contravention to such requirements or restrictions shall not be counted.

Article 45 If a substantial shareholder is overdue in his or her loan credit from the Bank, he or she shall not exercise his or her voting rights at the shareholders' meeting, and the number of shares held shall not be included in the total number of shares with voting rights held by shareholders attending the shareholders' meeting.

Article 46 When the number of shares pledged by a shareholder reaches or exceeds 50% of the shares held by him or her in the Bank, he or she shall not exercise voting rights at the shareholders' meeting, and the number of shares held shall not be included in the total number of shares with voting rights held by shareholders attending the shareholders' meeting.

Article 47 Resolutions of shareholders' meeting shall be divided into ordinary resolutions and special resolutions. The specific scope of matters shall be determined in accordance with the Articles of Association.

To adopt an ordinary resolution at a shareholders' meeting, votes representing more than one half of the voting rights represented by the shareholders who have voting rights (including shareholders' proxies) present at the meeting must be exercised in favor of the resolution.

To adopt a special resolution at a shareholders' meeting, votes representing two-thirds or more of the voting rights represented by the shareholders who have voting rights (including shareholders' proxies) present at the meeting must be exercised in favor of the resolution.

The authorization of the Board of Directors by the shareholders' meeting shall be passed by more than half of the voting rights held by shareholders (including proxies) attending the shareholders' meeting if the matters authorized are ordinary resolutions. If they are special resolutions, the authorization shall be passed by more than two-thirds of the voting rights held by shareholders (including proxies) attending the meeting.

Article 48 If the Bank repurchases ordinary shares, publicly issues preference shares, or repurchases ordinary shares from specific shareholders of the Bank by non-public issuance of preference shares for the purpose of reducing registered capital, the resolution of the shareholders' meeting on the repurchase of ordinary shares shall be passed by more than two-thirds of the voting rights held by ordinary shareholders (including holders of preference shares with restored voting rights) attending the meeting.

The Bank shall announce the resolution on the repurchase of ordinary shares on the day after the resolution is made at the shareholders' meeting.

Article 49 When related party transactions are being considered at the shareholders' meeting, all shareholders who are interested in such transactions (including ordinary shareholders and holders of preference shares) shall abstain from voting and shall not exercise any voting rights on behalf of other shareholders, and the voting shares held by them shall not be counted as valid voting shares. Announcement of the resolutions of the shareholders' meeting shall sufficiently disclose the votes cast for such non-related shareholders.

The connected shareholders may abstain from voting. Otherwise, any other shareholders or proxies attending the shareholders' meeting may also request them to abstain from voting.

Article 50 When voting on the election of directors and supervisors at the shareholders' meeting, the cumulative voting system may be implemented in accordance with the Articles of Association and the provisions of the Rules Governing the Implementation of the Cumulative Voting System of China Minsheng Banking Corp., Ltd. or the resolution of the shareholders' meeting.

Article 51 Except for cumulative polling, each of the proposals of the shareholders' meeting shall be voted in sequence, and different proposals concerning the same matter shall be voted in order when the proposals are submitted. Except in the event of force majeure or other special reasons resulting in the termination of the shareholders' meeting or the failure of reaching the resolutions, any proposals proposed at the shareholders' meeting shall not be set aside or reserved for voting.

When considering and approving the matters regarding the issuance of preference shares at the shareholders' meeting, the following matters shall be considered and approved separately:

- (1) the type and number of preference shares issued;
- (2) the method and places of the issuance and arrangement of placing to existing shareholders;
- (3) nominal value, offer price or pricing range and the basis of pricing;
- (4) ways for holders of preference shares participating in profit distribution, including dividend rate and its basis, conditions for distribution of dividends, payment method of dividends, any accumulation of dividends and the right to participate in the distribution of remaining profits;
- (5) terms of repurchase, including the conditions, periods and price of repurchase and the basis of determination and the body to exercise the rights (if any);
- (6) use of proceeds;

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- (7) conditional share subscription contract entered into between the Company and subscribers (if any);
- (8) effective period of the resolution;
- (9) proposed amendments to the Articles of Association regarding the relevant terms of profit distribution policy for holders of preference shares and ordinary shareholders, distribution of remaining assets, restoration of voting rights of preference shares, etc;
- (10) authorization to the Board to deal with the matters relating to the issuance;
- (11) other matters.

Article 52 Proposals submitted to the shareholders’ meeting for consideration shall not be amended at the meeting. Otherwise, the amended proposal shall be deemed as a new one and shall not be voted at such meeting.

Article 53 The same right of voting shall only be exercised either by voting on site, voting online or other means. The first voting result shall prevail for any multiple voting of the same voting right.

Article 54 Any vote of shareholders at a shareholders’ meeting must be taken by ballot, except where the chairman of the meeting decides in good faith to allow a vote by show of hands on a resolution purely on a procedural or administrative matter.

Article 55 Before a proposal is submitted for voting at a shareholders’ meeting, two shareholders shall be nominated as representatives to participate in vote counting as well as to act as scrutineer. If a shareholder has any related party relationship in any matter to be considered, such shareholder and his or her proxy shall neither participate in vote counting nor act as scrutineer.

During the voting on a proposal at the shareholders’ meeting, the lawyers, representatives of shareholders and supervisors and designated persons appointed under the Hong Kong Listing Rules shall be jointly in charge of counting the votes and scrutinizing the voting process. The voting result shall be announced at the meeting and recorded in the meeting minutes.

Shareholders and their proxies who cast their votes via internet or other ways are entitled to check the voting results through the corresponding voting systems.

Article 56 The on-site shareholders' meeting shall not end earlier than online or other methods. Chairman of the meeting shall announce the vote and the result of each resolution, and based on the result of the vote, announce whether a resolution is passed.

Prior to the formal public announcement of the voting results, the Bank, the tally clerk, scrutineer, substantial shareholders and internet service providers who involve in the voting on site, via internet or through other channels at the shareholders' meeting are liable to keep confidential about the voting results.

Article 57 Shareholders attending the shareholders' meeting shall give their opinions to every proposal submitted at the meeting as any one of the following: "For", "Against" or "Abstain".

The exception is declaration by securities registration and clearing institutions, acting as the nominal holders of the shares of the trading interconnection mechanism between the mainland and Hong Kong stock markets, according to the actual intention.

Any vote that is not filled, incorrectly filled or with unrecognizable writing or votes not cast shall be deemed as having waived the voting rights and the corresponding poll shall be counted as "abstain".

Article 58 If the chairman of the meeting has any doubt as to the voting result of any proposal being submitted, he or she may organize to have the votes counted. If the chairman does not count the votes, any shareholder who is present in person or by proxy and who disputes the result announced by the chairman may demand to have the votes counted immediately after the announcement of results, and the chairman shall organize to have the votes counted immediately.

Chapter 7 Special Procedures for the Voting of Class Shareholders

Article 59 Shareholders holding different classes of shares are referred to as class shareholders. Class shareholders shall enjoy rights and assume obligations in accordance with the relevant laws, administrative regulations and the Articles of Association.

Article 60 If the Bank proposes to change or abrogate the rights of class shareholders, it may do so only after such change or abrogation has been approved by a special resolution of the meeting of shareholders and by separate meeting of shareholders convened by the affected class shareholders in accordance with Article 62 to Article 66.

Article 61 In the following circumstances, the rights of a certain class of shareholders shall be deemed to be changed or abrogated:

- (1) an increase or decrease in the number of shares of such class or an increase or decrease in the number of shares of a class having voting rights, distribution rights or other privileges equal or superior to those of the shares of such class;
- (2) conversion of all or part of the shares of such class into shares of another class or conversion of all or part of the shares of another class into shares of such class or the grant of the right of such conversion;
- (3) cancellation or limitation of the rights to accrued dividends or rights to cumulative dividends attached to shares of such class;
- (4) limitation or cancellation of a dividend preference or a liquidation preference attached to shares of such class;
- (5) the addition, cancellation or limitation of conversion privileges, options, voting rights, transfer or preemptive rights attached to shares of such class, or rights to obtain securities of the Bank;
- (6) cancellation or limitation of rights to receive payment payable by the Bank in particular currencies attached to shares of such class;
- (7) creation of a new class of shares with voting rights, distribution rights or other privileges equal or superior to those of the shares of such class;
- (8) the restrictions of the transfer or ownership of the shares of such class or any addition to such restriction;
- (9) the issuance of rights to subscribe for, or conversion into shares in the Bank of such class or another class;
- (10) the increase of the rights and privileges of the shares of another class;
- (11) the capital restructuring of the Bank where the proposed restructuring will result in different classes of shareholders bearing different degrees of responsibility;
- (12) amendment or cancellation of the provisions of this Chapter.

Article 62 Class shareholders affected, whether or not originally entitled to vote at the shareholders' meetings, shall be entitled to vote at class meetings in respect of matters concerning Article 61 (2) to (8) and (11) to (12), with the exception of the interested shareholders.

Article 63 Resolution of a class shareholders' meeting shall be adopted by votes representing two-thirds or more of the voting rights of shareholders of that class represented at the class shareholders' meeting according to Article 62.

Article 64 The period of written notice of a class shareholders' meeting shall be the same as the period of written notice of a shareholders' meeting to be convened simultaneously. The written notice shall inform all shareholders in the share register of that class of the matters to be considered as well as the time and place of the meeting.

Article 65 The notice of class shareholders' meeting shall only be served on shareholders who are entitled to vote at the meeting.

The procedure for conducting meeting of shareholders contained in the Articles of Association shall, mutatis mutandis, apply to class shareholders' meeting.

Article 66 In addition to other classes shareholders, holders of domestic shares and overseas-listed foreign-invested shares shall be deemed as shareholders of different classes.

The special procedures for approval by a class of shares shall not apply in the following circumstances:

- (1) where the Bank issues, upon the approval by a special resolution of its shareholders in a shareholders' meeting, either separately or concurrently once every 12 months, not more than 20% of each of its existing issued domestic shares and/or overseas-listed foreign-invested shares;
- (2) where the Bank's plan to issue domestic shares and overseas-listed foreign-invested shares at the time of its establishment is carried out within 15 months from the date of approval of the securities regulatory authority of the State Council.

Chapter 8 Special Rules for the Participation in Shareholders' Meeting by Holders of Preference Shares

Article 67 Except for matters that require voting by holders of preference shares as stipulated by the laws, regulations or the Articles of Association, holders of preference shares shall not have the right to request, convene, preside over, attend or appoint proxies to attend the shareholders' meetings, and shall not have the right to vote.

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However, if any of the following situations occurs, the Bank shall notify holders of preference shares when convening a shareholders’ meeting and follow the procedures for notifying ordinary shareholders prescribed herein. Holders of preference shares shall have the right to attend the shareholders’ meeting and vote separately with ordinary shareholders on the following matters. Each preference share held shall have one vote, but the preference shares held by the Bank shall have no voting rights:

- (1) amendments of the content related to preference shares in the Articles of Association;
- (2) reduction of the registered capital of the Bank by more than 10% at one time or cumulatively;
- (3) merger, division, dissolution or change of company form;
- (4) issuance of preference shares;
- (5) other circumstances stipulated by the laws, regulations or the Articles of Association.

In addition to being approved by more than two-thirds of the votes held by ordinary shareholders (including holders of preference shares with restored voting rights, including proxies) attending the meeting, resolutions on the above matters must also be approved by more than two-thirds of the votes held by holders of preference shares (excluding holders of preference shares with restored voting rights, including proxies) attending the meeting.

Chapter 9 Post-meeting Matters of Shareholders’ Meeting

Article 68 The Bank shall promptly announce the voting results of the shareholders’ meeting in accordance with the relevant provisions of laws, regulations and the listing rules of the stock exchange where the shares of the Bank are listed. The announcement shall specify the number of shareholders and proxies attending the meeting, the total number of voting shares held and the proportion of the total number of voting shares of the Bank, the voting method, the voting results of each proposal and the details of each resolution passed.

If the shareholders’ meeting of the Bank votes in accordance with the circumstances listed in Article 67 herein, the attendance and voting of ordinary shareholders (including holders of preference shares with restored voting rights) and holders of preference shares (excluding holders of preference shares with restored voting rights) shall be counted and announced separately.

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Article 69 If a proposal is not passed, or if the current shareholders’ meeting makes changes to a resolution of the previous shareholders’ meeting, a special reminder shall be made in the announcement of the resolutions of the shareholders’ meeting.

Article 70 The shareholders’ meeting shall maintain the minutes of meetings which shall be responsible by the secretary to the Board of Directors and shall include the following particulars:

- (1) time, location, agenda and name (or company name) of the convener of the meeting;
- (2) name of the chairman and names of the director(s), supervisor(s), the secretary to the Board of Directors, president(s) and other senior executives present or present as non-voting attendees at the meeting;
- (3) number of shareholders or their proxies present at the meeting, number of voting shares held by them and its proportion to the total number of shares of the Bank;
- (4) discussion, key points of the speech and voting result of each proposal;
- (5) inquiries or suggestions of the shareholders and the corresponding answer or explanation;
- (6) names of the lawyer(s), tally clerk and scrutineer;
- (7) other contents required to be recorded in the meeting minutes by the Articles of Association.

Article 71 The convener shall ensure the truthfulness, accuracy and completeness of the meeting minutes. Directors, supervisors and the Board secretary attending the meeting, convener or his or her representative and the chairman of the meeting shall sign on the meeting minutes. The minutes shall be kept together with the signature book of shareholders attending the meeting, instruments of proxy as well as all valid materials of voting through internet or other ways for permanent retention.

Article 72 If the shareholders’ meeting approves the proposal for the election of directors or supervisors, the new directors or supervisors shall take office in accordance with the provisions of the Articles of Association.

Article 73 After the shareholders’ meeting reaches relevant resolution on the distribution plan or the capital reserve capitalization plan, the Board of Directors shall complete the distribution (or capitalization) of dividends (or shares) within two months from the shareholders’ meeting.

Article 74 The Bank shall promptly submit the minutes and resolutions of the shareholders' meetings to the banking regulatory authority under the State Council.

Article 75 The resolutions of the shareholders' meeting of the Bank that violate the laws and administrative regulations shall be deemed invalid.

The controlling shareholders and actual controllers of the Bank shall not restrict or obstruct minority shareholders from exercising their voting rights in accordance with the laws, and shall not damage the legitimate rights and interests of the Bank and minority shareholders.

If the convening procedures and voting methods of the shareholders' meeting violate the laws, administrative regulations or the Articles of Association, or the content of a resolution violates the Articles of Association, the shareholders may request the People's Court to revoke it within 60 days from the date of resolution.

Chapter 10 Supplementary Provisions

Article 76 These Rules are formulated and amended by the Board of Directors and shall come into effect on the date of approval by resolution of the shareholders' meeting.

Article 77 Unless otherwise specified, the terms used herein shall have the same meanings as those in the Articles of Association.

Article 78 Unless otherwise provided herein or there is no ambiguity in the context, the terms "above", "within", "at least" and "before" used herein shall include the given figures, and the terms "exceed", "less than", "under" and "lower than" shall not include the given figures.

Article 79 The right to interpret these Rules shall be vested in the Board of Directors of the Bank.

**COMPARISON TABLE FOR AMENDMENTS TO THE RULES OF PROCEDURE
FOR THE SHAREHOLDERS’ GENERAL MEETING OF CHINA MINSHENG
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No.	Original Article	New Article	Basis of Amendment
1	THE RULES OF PROCEDURE FOR THE SHAREHOLDERS’ GENERAL MEETING OF CHINA MINSHENG BANKING CORP., LTD.	THE RULES OF PROCEDURE FOR THE SHAREHOLDERS’ MEETING OF CHINA MINSHENG BANKING CORP., LTD.	“Shareholders’ general meeting” changed into “shareholders’ meeting” according to the Company Law
2	<p>(Original Article 1)</p> <p>To ensure the legitimate rights and interests of China Minsheng Banking Corp., Ltd. (the “Bank”), its shareholders and creditors, and standardize the organization and behaviors of the shareholders’ general meeting of the Bank, these Rules are hereby formulated in accordance with the Company Law of the People’s Republic of China, the Commercial Banking Law of the People’s Republic of China, the Special Regulations of the State Council on Overseas Offering and Listing of Shares by Joint Stock Limited Companies, the Guiding Opinions of the State Council on Pilot Programs of Preference Shares, the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas, the Guidelines for Articles of Association of Listed Companies (2022 Edition), the Rules for Shareholders’ Meeting of Listed Companies (2022 Edition) by the China Securities Regulatory Commission, the Code of Corporate Governance of Banking and Insurance Institutions by the China Banking and Insurance Regulatory Commission, and other laws, regulations, rules, normative documents, the securities regulatory laws in the place where the Bank is listed, and the Articles of Association of China Minsheng Banking Corp., Ltd. (the “Articles of Association”).</p>	<p>To ensure <u>the exercise of power by the shareholders’ meeting in accordance with the laws and standardize the procedures of the shareholders’ meeting</u>, these Rules are hereby formulated <u>by China Minsheng Banking Corp., Ltd. (the “Bank”)</u> in accordance with the Company Law of the People’s Republic of China, <u>the Securities Law of the People’s Republic of China</u>, the Commercial Banking Law of the People’s Republic of China, the Guidelines for Articles of Association of Listed Companies (<u>2023</u> Edition), the Rules for Shareholders’ Meeting of Listed Companies (2022 Edition), the Code of Corporate Governance of Banking and Insurance Institutions, and other <u>relevant</u> laws, regulations, rules, normative documents, the securities regulatory laws in the place where <u>the shares of</u> the Bank <u>are</u> listed, and the Articles of Association of China Minsheng Banking Corp., Ltd. (the “Articles of Association”), <u>after considering the actual situation of the Bank</u>.</p>	<p>1. Descriptions improved according to the prevailing regulations in effect and the actual situation of the Bank</p> <p>2. “Shareholders’ general meeting” changed uniformly into “shareholders’ meeting” according to the Company Law (the same throughout this comparison table for amendments)</p>

No.	Original Article	New Article	Basis of Amendment
3	New Article	<p><u>The Bank shall hold shareholders' meetings in accordance with the provisions of laws, regulations, rules, normative documents, securities regulatory laws in the place where the shares of the Bank are listed, the Articles of Association and these Rules to ensure the exercise of rights by shareholders in accordance with the laws.</u></p> <p><u>The Board of Directors of the Bank shall earnestly perform its duties and organize shareholders' meetings conscientiously and on time. All directors of the Bank shall ensure that shareholders' meetings are held normally and exercise the powers in accordance with the laws.</u></p>	Added according to Article 2 of the Rules for Shareholders' Meeting of Listed Companies (2022 Edition)
4	<p>(Original Article 3)</p> <p>Shareholders holding the shares and voting rights of the Bank shall have the right to attend or authorize proxies to attend the shareholders' general meeting, and enjoy various shareholder rights such as the right to know, the right to speak, the right to question and the right to vote in accordance with the provisions of laws, regulations, rules, normative documents, securities regulatory laws in the place where the Bank is listed, the Articles of Association and these Rules.</p> <p>...</p>	<p>Shareholders holding the shares of the Bank shall have the right to attend or authorize proxies to attend the shareholders' meeting <u>in accordance with the provisions of laws, regulations, rules, normative documents, securities regulatory laws in the place where the shares of the Bank are listed, the Articles of Association and these Rules</u>, and enjoy various shareholder rights such as the right to know, the right to speak, the right to question and the right to vote.</p> <p>...</p>	Descriptions improved according to the actual situation of the Bank
5	<p>(Original Article 4)</p> <p>The shareholder's general meeting is the authority body of the Bank and exercises the following powers in accordance with the laws:</p> <p>...</p>	<p><u>The shareholders' meeting shall exercise its powers within the scope prescribed by the Company Law and the Articles of Association.</u></p>	This article has been stipulated specifically in the Articles of Association, and needs not repeat in these Rules

No.	Original Article	New Article	Basis of Amendment
6	<p>(Original Article 5)</p> <p>Shareholders' general meetings are divided into: annual shareholders' general meetings and extraordinary shareholders' general meetings. The annual shareholders' general meetings shall be convened once a year within six months after the end of each fiscal year.</p> <p>(Original Article 6)</p> <p>In the event of any of the following circumstances, the Bank shall convene an extraordinary shareholders' general meeting within two months from its occurrence:</p> <p>...</p>	<p>Shareholders' meetings are divided into: annual shareholders' meetings and extraordinary shareholders' meetings. The annual shareholders' meetings shall be convened once a year within six months after the end of each fiscal year.</p> <p><u>The extraordinary shareholders' meetings are held irregularly. When there are circumstances requiring the convening of an extraordinary shareholders' meeting as stipulated in the Company Law and the Articles of Association, the extraordinary shareholders' meeting shall be convened within two months.</u></p>	<p>1. The original Article 6 has been stipulated specifically in the Articles of Association, and needs not repeat in these Rules;</p> <p>2. Consolidated with the original Article 5 into a single article</p>
7	<p>(Original Article 10)</p> <p>If more than half of the independent directors or more than half of the external supervisors propose to convene an extraordinary shareholders' general meeting, the Board of Directors shall, in accordance with laws, administrative regulations and the Articles of Association, make a written response on whether or not it agrees to convene such meeting within ten days upon receipt of such proposal.</p> <p>...</p>	<p><u>The independent directors shall have the right to propose to the Board of Directors to convene an extraordinary shareholders' meeting.</u> The Board of Directors shall, in accordance with laws, administrative regulations and the Articles of Association, make a written response on whether or not it agrees to convene such meeting within ten days upon receipt of such proposal.</p> <p>...</p>	<p>1. Article 7 of the Rules for Shareholders' Meeting of Listed Companies (2022 Edition)</p> <p>2. The relevant provision of "more than half of the external supervisors" is consolidated into a new article</p>
8	<p>New Article</p>	<p><u>More than half and no less than two external supervisors may request the Board of Directors to convene an extraordinary shareholders' meeting.</u></p>	<p>"More than half of the external supervisors" propose to convene an extraordinary shareholders' meeting in the original Article 10 is consolidated into a new article</p>

No.	Original Article	New Article	Basis of Amendment
9	<p>(Original Article 12)</p> <p>...</p> <p>Reasonable costs of convening a meeting due to the failure of the Board of Directors or the Supervisory Board to hold the meeting in accordance with the aforementioned requirements shall be borne by the Bank, which shall be deducted from the amount owed by the Bank to the negligent directors or supervisors.</p>		<p>The content is redundant with the original Article 15, and is deleted with reference to peers</p>
10	<p>(Original Article 13)</p> <p>If the Supervisory Board or the shareholders propose(s) to convene the shareholders' general meeting on its or their own, the Board of Directors shall be informed in writing and the relevant documents shall be filed with the local agent of CSRC and the stock exchange of the place where the Bank is located. The total voting shares represented by the shareholders convening such meeting shall not be less than 10% prior to the announcement of the resolution of the shareholders' general meeting.</p> <p>The Supervisory Board or the shareholders convening such meeting shall submit relevant supporting documents to the local agent of CSRC and the stock exchange of the place where the Bank is located when issuing the notice of shareholders' general meeting and the resolution announcement.</p>	<p>If the Supervisory Board or the shareholders propose(s) to convene the shareholders' meeting on its or their own, the Board of Directors shall be informed in writing and the relevant documents shall be filed with the stock exchange. The total voting shares represented by the shareholders convening such meeting shall not be less than 10% prior to the announcement of the resolution of the shareholders' meeting.</p> <p>The Supervisory Board or the shareholders convening such meeting shall submit relevant supporting documents to the stock exchange when issuing the notice of shareholders' meeting and the resolution announcement.</p>	<p>Article 10 of the Rules for Shareholders' Meeting of Listed Companies (2022 Edition)</p>

No.	Original Article	New Article	Basis of Amendment
11	<p>(Original Article 17)</p> <p>The Board of Directors, the Supervisory Board, as well as shareholders individually or jointly holding not less than 3% of the total voting shares shall be entitled to propose their resolutions to the shareholders' general-meeting of the Bank.</p> <p>Shareholders individually or jointly holding not less than 3% of the total voting shares of the Bank may submit an interim proposal to the meeting convener in writing ten days prior to the date of the shareholders' general-meeting or before the deadline for issuing a supplementary notice of shareholders' general-meeting as prescribed by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Hong Kong Listing Rules") (whichever is earlier). Convener of the shareholders' general-meeting shall issue supplemental notice of the meeting setting out the content of such interim proposal within two days after the receipt of such proposal and in accordance with the Hong Kong Listing Rules.</p> <p>...</p>	<p>The Board of Directors, the Supervisory Board, as well as shareholders individually or jointly holding not less than <u>1</u>% of the total voting shares shall be entitled to propose their resolutions to the shareholders' meeting of the Bank.</p> <p>Shareholders individually or jointly holding not less than <u>1</u>% of the total voting shares of the Bank may submit an interim proposal to the meeting convener in writing ten days prior to the date of the shareholders' meeting or before the deadline for issuing a supplementary notice of shareholders' meeting as prescribed by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Hong Kong Listing Rules") (whichever is earlier). Convener of the shareholders' meeting shall issue supplemental notice of the meeting setting out the content of such interim proposal within two days after the receipt of such proposal and in accordance with the Hong Kong Listing Rules.</p> <p>...</p>	Amended according to the Articles of Association

No.	Original Article	New Article	Basis of Amendment
12	<p>(Original Article 19)</p> <p>When the Bank convenes an annual shareholders' general meeting, shareholders holding more than 3% of the Bank's total voting shares and the Supervisory Board shall have the right to submit new proposals to the Bank in writing. The Bank shall include in the agenda of meeting matters in the proposals that fall within the scope of duties of the shareholders' general meeting.</p>		<p>The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p>
13	<p>(Original Article 20)</p> <p>A notice of the shareholders' general meeting must be in written form and shall contain the following particulars:</p> <p>(1) the time, venue and duration of the meeting;</p> <p>(2) the matters to be considered at the meeting and the proposals;</p> <p>(3) a prominent statement stating that an ordinary shareholder (including holders of preference shares with restored voting rights) entitled to attend and vote in the meeting is entitled to appoint one or more proxies to attend and vote on his or her behalf and such proxy need not be a shareholder of the Bank;</p> <p>(4) the record date on which the shareholders are eligible to attend the meeting;</p>	<p>A notice of the shareholders' meeting must be in written form and shall contain the following particulars:</p> <p>(1) the time, venue and duration of the meeting;</p> <p>(2) the matters to be considered at the meeting and the proposals;</p> <p>(3) a prominent statement stating that an ordinary shareholder (including holders of preference shares with restored voting rights) entitled to attend and vote in the meeting is entitled to appoint one or more proxies to attend and vote on his or her behalf and such proxy need not be a shareholder of the Bank;</p> <p>(4) the record date on which the shareholders are eligible to attend the meeting. <u>The interval between the record date and the meeting date shall not exceed seven working days. Once the record date is confirmed, it shall not be changed;</u></p>	<p>1. Item (4) of the original article amended according to Article 18 of the Rules for Shareholders' Meeting of Listed Companies (2022 Edition)</p> <p>2. Item (7) of the original article amended according to Article 16 of the Rules for Shareholders' Meeting of Listed Companies (2022 Edition)</p> <p>3. Items (8) to (10) of the original article were formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p>

No.	Original Article	New Article	Basis of Amendment
	<p>(5) the name and phone number of the contact person of the meeting;</p> <p>(6) time and procedures of voting through internet or other ways;</p> <p>(7) provide—shareholders—with information and explanations required for shareholders to make wise decisions on the matters to be discussed. This principle includes (but is not limited to) that when the Bank proposes a merger, share repurchase, capital reorganization or other reorganization, it shall provide the specific terms and contracts (if any) of the proposed transaction and make a careful explanation of the causes and consequences thereof. If the matters to be discussed require the independent directors to express their opinions, the opinions and reasons of the independent directors shall be disclosed at the same time when the notice or supplementary notice of the shareholders' general meeting is issued;</p> <p>(8) if any directors, supervisors, presidents or other senior management has a significant interest in the matters to be discussed, the nature and extent of such interest shall be disclosed; if the impact of the matters to be discussed on the directors, supervisors, presidents or other senior management as shareholders is different from the impact on other shareholders of the same class, such difference shall be explained;</p>	<p>(5) the name and phone number of the contact person of the meeting;</p> <p>(6) time and procedures of voting through internet or other ways;</p> <p>(7) <u>full and complete disclosure of the specific content of all proposals, as well as all</u> information and explanations required for shareholders to make <u>reasonable judgments</u> on the matters to be discussed. If the matters to be discussed require the independent directors to express their opinions, the opinions and reasons of the independent directors shall be disclosed at the same time when the notice or supplementary notice of the shareholders' meeting is issued;</p> <p>(8) other requirements stipulated by the laws, regulations and the Articles of Association.</p>	

No.	Original Article	New Article	Basis of Amendment
	<p>(9) the full text of any special resolution to be proposed for adoption at the meeting;</p> <p>(10) the time and place for delivery of proxy form for the meeting;</p> <p>(11) other requirements stipulated by the laws, regulations and the Articles of Association of the Bank.</p>		
14	<p>(Original Article 22)</p> <p>Notice of a shareholders' general meeting and the relevant documents shall be dispatched to shareholders (whether or not entitled to vote at the meeting) by delivery or prepaid mail to their addresses as shown in the register of shareholders. For holders of domestic shares, notice of a shareholders' general meeting, shareholder circulars and related documents may also be made by way of announcement. For holders of foreign shares listed overseas, notice of a shareholders' general meeting, shareholder circulars and related documents may be made through publication on the websites of the Bank and the Hong Kong Stock Exchange, subject to compliance with the laws, administrative regulations, the listing rules of the Bank's listing place and the Articles of Association.</p>	<p><u>Notice of a shareholders' meeting shall be issued in the form of an announcement. For the shareholders of foreign shares listed overseas (whether or not entitled to vote at the meeting), such notice may be dispatched by delivery or prepaid mail to their addresses as shown in the register of shareholders.</u></p>	<p>Amended according to the Articles of Association</p>

No.	Original Article	New Article	Basis of Amendment
15	<p>(Original Article 25)</p> <p>Once the notice of shareholders' general meeting is issued, the meeting shall not be postponed or cancelled, the venue shall not be changed, and proposals contained in the notice shall not be withdrawn without proper reasons. If the venue of the on-site meeting must be changed, or the shareholders' general meeting must be postponed or cancelled due to special reasons, the convener shall make announcement to state the reasons at least two working days prior to the original date of meeting. The convener shall also announce the postponed date of meeting in the notice of postponement.</p>	<p>Once the notice of shareholders' meeting is issued, the meeting shall not be postponed or cancelled, the venue shall not be changed, and proposals contained in the notice shall not be withdrawn without proper reasons. <u>In the event of postponement, cancellation or change,</u> the convener shall make announcement to state the reasons at least two working days prior to the original date of meeting.</p>	<p>Descriptions adjusted and improved according to Article 45 and Article 50 of the Guidelines for Articles of Association of Listed Companies (2023 Edition)</p>
16	<p>New Article</p>	<p><u>All ordinary shareholders (including holders of preference shares with restored voting rights) or their proxies registered on the record date shall have the right to attend the shareholders' meeting and exercise their voting rights in accordance with the relevant laws, regulations and the Articles of Association. The Bank and the convener shall not refuse for any reason.</u></p> <p><u>Shareholders may attend the shareholders' meeting in person or entrust a proxy or proxies to attend and vote on their behalf.</u></p>	<p>Added according to Article 23 of the Rules for Shareholders' Meeting of Listed Companies (2022 Edition)</p>

No.	Original Article	New Article	Basis of Amendment
17	<p>(Original Article 35)</p> <p>The form of proxy shall be kept at the domicile of the Bank or other place specified in the notice of meeting at least 24 hours before the relevant meeting for which the form of proxy is given, or 24 hours before the designated voting time. If the form of proxy is signed by someone authorized by the appointer, the power of attorney for authorized signature or other authorization document shall be notarized. The notarized power of attorney or other authorization document shall be kept at the domicile of the Bank or other place specified in the notice of meeting together with the form of proxy.</p> <p>If the appointer is a corporate, its legal representative or the person authorized by the resolution of the board of directors or other decision-making bodies shall attend the shareholders' meeting of the Bank as a representative.</p> <p>The Bank shall have the right to require the proxies attending the shareholders' general meeting on behalf of shareholders to produce their identity cards.</p> <p>If a corporate shareholder appoints its representative to attend the meeting, the Bank shall have the right to require the representative to produce his or her identity card and a notarized copy of the resolution or power of attorney of the board of directors of the corporate shareholder or other authorities appointing the representative (except for recognized clearing houses or their agents).</p>	<p>If the form of proxy is signed by someone authorized by the appointer, the power of attorney for authorized signature or other authorization document shall be notarized.</p>	<p>The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed</p>

No.	Original Article	New Article	Basis of Amendment
18	<p>(Original Article 37)</p> <p>If the appointer has passed away, lost capacity to act, withdrawn the appointment, withdrawn the authorization for signature, or the relevant shares have been transferred before the voting, the vote made by the proxy in accordance with the form of proxy shall remain valid as long as the Bank has not received written notice of such matters before the start of the relevant meeting.</p>		The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed
19	<p>(Original Article 40)</p> <p>The shareholders' general meetings shall be convened by the Board of Directors in accordance with the laws, presided over by the Chairman of the Board of Directors as the chairman of meeting, or the vice chairman of the Board if the Chairman is unable or fails to perform his or her duties (in case the Bank has two or more vice chairpersons, the one jointly elected by more than half of the directors shall be the chairman of the meeting), or the director elected by over half of the directors if the vice chairman of the Board of Directors is unable or fails to perform his or her duties.</p> <p>Shareholders' general meetings convened by the Supervisory Board shall be presided over by the chairman of the Supervisory Board as the chairman of meeting, or the vice chairman of such board if the chairman is unable or fails to perform his or her duties, or the supervisor elected by more than half of the supervisors if the vice chairman of such board is unable or fails to perform his or her duties.</p>	<p>The shareholders' meetings shall be presided over by the Chairman of the Board of Directors, or the vice chairman of the Board if the Chairman is unable or fails to perform his or her duties (in case the Bank has two or more vice chairpersons, the one jointly elected by more than half of the directors shall be the chairman of the meeting), or the director elected by over half of the directors if the vice chairman of the Board of Directors is unable or fails to perform his or her duties.</p> <p>Shareholders' meetings convened by the Supervisory Board shall be presided over by the chairman of the Supervisory Board, or the vice chairman of such board if the chairman is unable or fails to perform his or her duties, or the supervisor elected by more than half of the supervisors if the vice chairman of such board is unable or fails to perform his or her duties.</p>	Descriptions improved according to Article 27 of the Rules for Shareholders' Meeting of Listed Companies (2022 Edition)

No.	Original Article	New Article	Basis of Amendment
	<p>Shareholders' general meetings convened by the shareholders shall be presided over by a representative proposed by the convener as the chairman of meeting.</p> <p>In a shareholders' general meeting, where the chairman violates these Rules resulting in the failure of continuing the meeting, a chairman may be elected by more than half of the attending shareholders with voting rights so as to carry on with the shareholders' general meeting.</p>	<p>Shareholders' meetings convened by the shareholders shall be presided over by a representative proposed by the convener.</p> <p>In a shareholders' meeting, where the chairman violates these Rules resulting in the failure of continuing the meeting, a chairman may be elected by more than half of the attending shareholders with voting rights so as to carry on with the shareholders' meeting.</p>	
20	<p>(Original Article 42)</p> <p>Except for the commercial secrets of the Bank that shall not be disclosed at the shareholders' general meeting, the directors, supervisors and senior executives shall answer enquiries and suggestions from shareholders and explain at the shareholders' general meeting.</p>	<p>The directors, supervisors and senior executives shall answer enquiries from shareholders and explain at the shareholders' meeting.</p>	<p>Descriptions improved according to Article 29 of the Rules for Shareholders' Meeting of Listed Companies (2022 Edition)</p>

No.	Original Article	New Article	Basis of Amendment
21	<p>(Original Article 48)</p> <p>...</p> <p>The Board of Directors, independent directors and shareholders holding more than 1% of the voting shares or investor protection institutions established in accordance with laws, administrative regulations or the provisions of the securities regulatory authority under the State Council may solicit from other shareholders their voting rights at the shareholders' general meeting. The solicitation of voting rights shall be carried out in an unpaid manner, and sufficient information of specific voting intentions shall be provided to the relevant shareholders. Except for statutory conditions, the Bank shall not impose any restriction relating to the minimum shareholdings for the solicitation of voting rights. Pursuant to applicable laws and regulations and the listing rules of the place where the shares of the Bank are listed, if any shareholder is unable to exercise his or her voting rights or is restricted to voting only for or against any particular proposal, any vote cast by or on behalf of such shareholder in contravention to such requirements or restrictions shall not be counted.</p> <p>Shareholders (including their proxies) attending the meeting shall clearly express their agreement or opposition to each item that requires voting. If a shareholder abstains from voting, the Bank shall not treat it as a vote with voting right when calculating the voting results of the item.</p>	<p>...</p> <p>The Board of Directors, independent directors and shareholders <u>of the Bank</u> holding more than 1% of the voting shares or investor protection institutions established in accordance with laws, administrative regulations or the provisions of the securities regulatory authority under the State Council may solicit from other shareholders their voting rights at the shareholders' meeting. <u>For the solicitation of voting rights</u>, sufficient information of specific voting intentions shall be provided to the relevant shareholders. <u>It is prohibited to solicit voting rights from shareholders in a paid or disguised paid manner.</u> Except for statutory conditions, the Bank shall not impose any restriction relating to the minimum shareholdings for the solicitation of voting rights.</p> <p>Pursuant to applicable laws and regulations and the listing rules of the place where the shares of the Bank are listed, if any shareholder is unable to exercise his or her voting rights or is restricted to voting only for or against any particular proposal, any vote cast by or on behalf of such shareholder in contravention to such requirements or restrictions shall not be counted.</p>	<p>Amended according to Article 31 of the Rules for Shareholders' Meeting of Listed Companies (2022 Edition)</p>

No.	Original Article	New Article	Basis of Amendment
22	<p>(Original Article 49)</p> <p>Resolutions of shareholders' general meeting shall be divided into ordinary resolutions and special resolutions.</p> <p>...</p> <p>(Original Article 50)</p> <p>The following matters shall be decided by an ordinary resolution at a shareholders' general meeting:</p> <p>...</p> <p>(Original Article 51)</p> <p>The following matters shall be approved by a special resolution at a shareholders' general meeting:</p> <p>...</p> <p>(Original Article 52)</p> <p>Except in special circumstances such as the Bank being in crisis, the Bank shall not enter into a contract with a person other than a director or senior management to entrust that person with the management of all or important businesses of the Bank without the approval by a special resolution at a shareholders' general meeting.</p>	<p>Resolutions of shareholders' meeting shall be divided into ordinary resolutions and special resolutions. <u>The specific scope of matters shall be determined in accordance with the Articles of Association.</u></p> <p>...</p>	<p>The relevant articles have been stipulated specifically in the Articles of Association, and need not repeat in these Rules</p>

No.	Original Article	New Article	Basis of Amendment
23	<p>(Original Article 53)</p> <p>When related party transactions are being considered at the shareholders' general meeting, all shareholders who are interested in such transactions (including ordinary shareholders and holders of preference shares) shall abstain from voting and shall not exercise any voting rights on behalf of other shareholders, and the voting shares held by them shall not be counted as valid voting shares. Announcement of the resolutions of the shareholders' general meeting shall sufficiently disclose the votes cast for such related party transactions. In case of special circumstances that a connected shareholder cannot abstain from voting, the Bank may, after obtaining the consent of the relevant departments, carry out the voting in accordance with normal procedures and make detailed explanations in the announcement of the resolutions of the shareholders' general meeting.</p>	<p>When related party transactions are being considered at the shareholders' meeting, all shareholders who are interested in such transactions (including ordinary shareholders and holders of preference shares) shall abstain from voting and shall not exercise any voting rights on behalf of other shareholders, and the voting shares held by them shall not be counted as valid voting shares. Announcement of the resolutions of the shareholders' meeting shall sufficiently disclose the votes cast for such <u>non-related shareholders</u>.</p>	<p>1. The original article was formulated according to the Notice on Opinions on Regulating Shareholders' Meetings of Listed Companies (Zhengjian [1998] No. 4) issued by the China Securities Regulatory Commission, which was now repealed</p> <p>2. Amended according to Article 80 of the Guidelines for Articles of Association of Listed Companies (2023 Edition)</p>

No.	Original Article	New Article	Basis of Amendment
24	<p>(Original Article 54)</p> <p>The procedures in relation to abstention and voting by connected shareholders are as follows:</p> <p>The connected shareholders may abstain from voting. Otherwise, any other shareholders or proxies attending the shareholders' general meeting may also request them to abstain from voting. If other shareholders or proxies request them to abstain from voting, but the relevant shareholders believe that they do not fall within the scope of abstention, the relevant shareholders shall explain the reasons. If such explanation still fails to convince the shareholders making the request, the shareholders' general meeting may record the voting results of the relevant proposals separately, i.e. with and without the participation of the shareholders whose connected identities are disputed. After the shareholders' general meeting, the Board of Directors shall request the relevant departments to determine the connected identities of such shareholders and then determine the final voting results and notify all shareholders.</p>	<p>The connected shareholders may abstain from voting. Otherwise, any other shareholders or proxies attending the shareholders' meeting may also request them to abstain from voting.</p>	<p>Amended with reference to the practice of peers and according to the actual situation of the Bank</p>

No.	Original Article	New Article	Basis of Amendment
25	<p>(Original Article 55)</p> <p>If a shareholder, especially a substantial shareholder, is overdue in his or her loan credit from the Bank, he or she shall not exercise his or her voting rights at the shareholders' general meeting, and the number of shares held shall not be included in the total number of shares with voting rights held by shareholders attending the shareholders' general meeting.</p>	<p>If a substantial shareholder is overdue in his or her loan credit from the Bank, he or she shall not exercise his or her voting rights at the shareholders' meeting, and the number of shares held shall not be included in the total number of shares with voting rights held by shareholders attending the shareholders' meeting.</p>	<p>Amended according to the Articles of Association</p>
26	<p>New Article</p>	<p><u>When the number of shares pledged by a shareholder reaches or exceeds 50% of the shares held by him or her in the Bank, he or she shall not exercise voting rights at the shareholders' meeting, and the number of shares held shall not be included in the total number of shares with voting rights held by shareholders attending the shareholders' meeting.</u></p>	<p>Amended according to the Articles of Association</p>
27	<p>(Original Article 56)</p> <p>The cumulative polling and voting system may be implemented when the Bank conducts the election of directors and supervisors. The rules governing the implementation of the cumulative polling system shall be formulated by the Bank separately.</p>	<p><u>When voting on the election of directors and supervisors at the shareholders' meeting, the cumulative voting system may be implemented in accordance with the Articles of Association and the provisions of the Rules Governing the Implementation of the Cumulative Voting System of China Minsheng Banking Corp., Ltd. or the resolution of the shareholders' meeting.</u></p>	<p>The Bank has formulated the Rules Governing the Implementation of the Cumulative Voting System of China Minsheng Banking Corp., Ltd. (considered and approved by the shareholders' meeting in June 2024) according to the Code of Corporate Governance of Banking and Insurance Institutions and the Corporate Governance Standards for Listed Companies</p>

No.	Original Article	New Article	Basis of Amendment
28	<p>(Original Article 59)</p> <p>If the matter requiring voting is the election of the chairman or the adjournment of meeting, the voting shall be conducted immediately; for other matters requiring voting, the chairman shall decide when to hold the vote, and the meeting may continue to discuss other matters, the voting results of which shall still be regarded as resolutions adopted at the meeting.</p>		The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed
29	<p>(Original Article 61)</p> <p>When voting, shareholders (including proxies) with two or more votes shall not be required to cast all their votes in favor or against.</p>		The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed
30	<p>(Original Article 62)</p> <p>Any vote of shareholders at a shareholders' general meeting must be taken by voting, except where the chairman of the meeting decides in good faith to allow a vote by show of hands on a resolution purely on a procedural or administrative matter.</p>	<p>Any vote of shareholders at a shareholders' meeting must be taken by ballot, except where the chairman of the meeting decides in good faith to allow a vote by show of hands on a resolution purely on a procedural or administrative matter.</p>	Descriptions standardized according to the actual situation of the Bank

No.	Original Article	New Article	Basis of Amendment
31	<p>(Original Article 64)</p> <p>Chairman of the meeting shall announce the vote and the result of each resolution, and based on the result of the vote, announce whether a resolution is passed. His or her decision is final and shall be announced at the meeting and recorded in the minutes.</p> <p>(Original Article 65)</p> <p>The on-site shareholders' general meeting shall not end earlier than online or other methods.</p> <p>Prior to the formal public announcement of the voting results, the Bank, the tally clerk, scrutineer, substantial shareholders and internet service providers who involve in the voting on site, via internet or through other channels at the shareholders' general meeting are liable to keep confidential about the voting results.</p>	<p><u>The on-site shareholders' meeting shall not end earlier than online or other methods.</u> Chairman of the meeting shall announce the vote and the result of each resolution, and based on the result of the vote, announce whether a resolution is passed.</p> <p>Prior to the formal public announcement of the voting results, the Bank, the tally clerk, scrutineer, substantial shareholders and internet service providers who involve in the voting on site, via internet or through other channels at the shareholders' meeting are liable to keep confidential about the voting results.</p>	<p>1. The original Article 64 was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed;</p> <p>2. The relevant content was improved and consolidated with the original Article 65</p>
32	<p>(Original Article 67)</p> <p>If the chairman of the meeting has any doubt as to the voting result of any proposal being submitted, he or she may have the votes counted. If the chairman does not count the votes, any shareholder who is present in person or by proxy and who disputes the result announced by the chairman may demand to have the votes counted immediately after the announcement, and the chairman shall have the votes counted immediately.</p>	<p>If the chairman of the meeting has any doubt as to the voting result of any proposal being submitted, he or she may <u>organize to</u> have the votes counted. If the chairman does not count the votes, any shareholder who is present in person or by proxy and who disputes the result announced by the chairman may demand to have the votes counted immediately after the announcement <u>of results</u>, and the chairman shall <u>organize to</u> have the votes counted immediately.</p>	<p>Descriptions improved according to the actual situation of the Bank</p>

No.	Original Article	New Article	Basis of Amendment
33	<p>(Original Article 68)</p> <p>When a shareholders' general meeting conducts a vote count, the results of the vote count shall be recorded in the minutes of meeting.</p> <p>The minutes of meeting, together with the signature book of the attending shareholders and the forms of proxy, shall be kept at the domicile of the Bank.</p>		The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed
34	<p>(Original Article 69)</p> <p>Shareholders may review copies of meeting minutes free of charge during the Bank's office hours. If any shareholder requests a copy of the relevant meeting minutes from the Bank, the Bank shall deliver the copy within seven days after receiving a reasonable fee.</p>		The original article was formulated according to the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas which were now repealed
35	<p>(Original Article 72)</p> <p>If the shareholders' general meeting approves the proposal for the election of directors or supervisors, it shall determine clearly when the new directors or supervisors shall take office.</p>	<p>If the shareholders' meeting approves the proposal for the election of directors or supervisors, the new directors or supervisors shall take office in accordance with the provisions of the <u>Articles of Association.</u></p>	Amended according to Article 43 of the Rules for Shareholders' Meeting of Listed Companies (2022 Edition)

No.	Original Article	New Article	Basis of Amendment
36	<p>(Original Article 76)</p> <p>Class shareholders affected, whether or not originally entitled to vote at the shareholders' general meetings, shall be entitled to vote at class meetings in respect of matters concerning Article 75 (2) to (8) and (11) to (12), with the exception of the interested shareholders.</p> <p>The aforesaid "interested shareholders" shall mean:</p> <p>(1) in the case of a repurchase of shares by the Bank on pro rata basis offered by the Bank to all shareholders in accordance with Article 38 of the Articles of Association or in open market on a stock exchange, "interested shareholders" shall refer to controlling shareholders as defined in Article 75 of the Articles of Association;</p> <p>(2) the shareholders who are parties to an agreement pursuant to which shares are repurchased by the Bank in an over-the-counter market in accordance with Article 38 of the Articles of Association;</p> <p>(3) the shareholders who assume less responsibilities than other shareholders of the same class or those shareholders who have different rights and interests from other shareholders of the same class in the case of a capital restructuring of the Bank.</p>	<p>Class shareholders affected, whether or not originally entitled to vote at the shareholders' meetings, shall be entitled to vote at class meetings in respect of matters concerning Article <u>61</u> (2) to (8) and (11) to (12), with the exception of the interested shareholders.</p>	<p>The meaning of "interested shareholders" is the same as that in the Articles of Association, so it needs not repeat in these Rules</p>

No.	Original Article	New Article	Basis of Amendment
37	Chapter 8 Special Rules for the Participation in Shareholders' Meeting by Holders of Preference Shares ...	<p><u>Except for matters that require voting by holders of preference shares as stipulated by the laws, regulations or the Articles of Association, holders of preference shares shall not have the right to request, convene, preside over, attend or appoint proxies to attend the shareholders' meetings, and shall not have the right to vote.</u></p> <p><u>However, if any of the following situations occurs, the Bank shall notify holders of preference shares when convening a shareholders' meeting and follow the procedures for notifying ordinary shareholders prescribed herein. Holders of preference shares shall have the right to attend the shareholders' meeting and vote separately with ordinary shareholders on the following matters. Each preference share held shall have one vote, but the preference shares held by the Bank shall have no voting rights:</u></p> <p><u>(1) amendments of the content related to preference shares in the Articles of Association;</u></p> <p><u>(2) reduction of the registered capital of the Bank by more than 10% at one time or cumulatively;</u></p> <p><u>(3) merger, division, dissolution or change of company form;</u></p> <p><u>(4) issuance of preference shares;</u></p>	Amended according to Article 23 of the Rules for Shareholders' Meeting of Listed Companies (2022 Edition) and the Articles of Association

No.	Original Article	New Article	Basis of Amendment
		<p><u>(5) other circumstances stipulated by the laws, regulations or the Articles of Association.</u></p> <p><u>In addition to being approved by more than two-thirds of the votes held by ordinary shareholders (including holders of preference shares with restored voting rights, including proxies) attending the meeting, resolutions on the above matters must also be approved by more than two-thirds of the votes held by holders of preference shares (excluding holders of preference shares with restored voting rights, including proxies) attending the meeting.</u></p>	
38	<p>Chapter 9 The Authorization of the Board of Directors at the Shareholders' General Meeting</p> <p>...</p> <p>(Original Article 91)</p> <p>When making decisions on authorized matters, the Board of Directors shall conduct sufficient discussions and reasoning, and may engage intermediaries to provide consulting opinions when necessary, so as to ensure the scientificity and rationality of the decisions.</p> <p>In the process of making decisions on authorized matters, the Board of Directors shall fully fulfill its information disclosure obligations and consciously accept the supervision of the shareholders and the Supervisory Board of the Bank, as well as the relevant securities and banking regulatory authorities.</p>		<p>With reference to practice of peers and the actual situation of the Bank, the content in relation to the authorization of the Board of Directors is improved and consolidated into the two chapters of "General Rules of Shareholders' Meeting" and "Voting and Resolution of Shareholders' Meeting", and the original Article 91 is deleted</p>

No.	Original Article	New Article	Basis of Amendment
39	Chapter 10 The Implementation of Resolutions of the Shareholders' General Meeting	Chapter 9 <u>Post-meeting Matters of Shareholders' Meeting</u>	The articles in this chapter are consolidated and improved, the original Articles 44, 45, 47, 70, 71 and 72 are included in this chapter, and the original Article 93 of this chapter is included in the chapter of "Voting and Resolution of Shareholders' Meeting"
40	New Article	<u>The announcement shall specify the number of shareholders and proxies attending the meeting, the total number of voting shares held and the proportion of the total number of voting shares of the Bank, the voting method, the voting results of each proposal and the details of each resolution passed.</u>	Added according to Article 39 of the Rules for Shareholders' Meeting of Listed Companies (2022 Edition)
41	(Original Article 96) The Board of Directors shall make a special report to the shareholders' general meeting on the implementation of matters that the Board of Directors shall handle regarding the resolutions of the previous shareholders' general meeting. If the resolutions of the shareholders' general meeting cannot be implemented due to special reasons, the Board of Directors shall explain the reasons. The implementation of matters that the resolutions of the shareholders' general meeting require the Supervisory Board to implement shall be directly organized by the chairman of the Supervisory Board and reported to the shareholders' general meeting by the Supervisory Board. If the Supervisory Board deems it necessary, it may also notify the Board of Directors first.		Amended with reference to practice of peers and the actual situation of the Bank, the relevant content is included in the work reports of the Board of Directors and the Supervisory Board

APPENDIX II THE RULES OF PROCEDURE FOR THE SHAREHOLDERS' GENERAL MEETING OF CHINA MINSHENG BANKING CORP., LTD. AND COMPARISON TABLE FOR AMENDMENTS

No.	Original Article	New Article	Basis of Amendment
42	<p>(Original Article 97)</p> <p>These Rules shall come into effect on the date of approval by resolution of the shareholders' general meeting and as an appendix to the Articles of Association of the Bank.</p>	<p>These Rules <u>are formulated and amended by the Board of Directors</u> and shall come into effect on the date of approval by resolution of the shareholders' meeting.</p>	<p>Amended with reference to practice of peers and according to the actual situation of the Bank</p>
43	<p>(Original Article 99)</p> <p>The announcement, notice or supplementary notice of the shareholders' general meeting referred to herein shall refer to the publication of relevant information disclosure contents in the media that meet the conditions stipulated by the securities regulatory authority under the State Council and on the website of the stock exchange of the Bank's listing place.</p>		<p>Amended with reference to practice of peers and according to the actual situation of the Bank</p>

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**THE RULES OF PROCEDURE FOR THE BOARD OF DIRECTORS OF CHINA
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Chapter 1 General Provisions

Article 1 To clarify the meeting methods of the Board of Directors of China Minsheng Banking Corp., Ltd. (the “Bank”), standardize the meeting procedures, ensure that the Board of Directors of the Bank exercises its powers in accordance with the laws and regulations independently and in a standardized manner, and ensure the efficient operation and scientific decision-making of the Board of Directors, these Rules are hereby formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Securities Law of the People’s Republic of China (the “Securities Law”), the Commercial Banking Law of the People’s Republic of China, the Code of Corporate Governance of Banking and Insurance Institutions, the Articles of Association of China Minsheng Banking Corp., Ltd. (the “Articles of Association of the Bank”), and other relevant laws, administrative regulations, departmental rules and normative documents.

Article 2 The Board of Directors shall be responsible to the shareholders’ meeting and shall perform its duties in accordance with the Company Law, the Securities Law, the Articles of Association of the Bank, these Rules, and other relevant laws, administrative regulations, departmental rules and normative documents.

Chapter 2 Categories of Meetings

Article 3 According to the laws, administrative regulations, departmental rules, normative documents and the Articles of Association of the Bank, the meetings of the Board of Directors are categorized into regular meetings and extraordinary meetings. The Board of Directors of the Bank formulates the annual meeting plan based on the annual work arrangement and holds at least four regular meetings each year, in principle once every quarter.

Article 4 Board meetings are categorized into decision-making meetings and non-decision-making meetings according to the nature of meetings.

- (1) Decision-making meetings of the Board of Directors refer to meetings of the Board of Directors that are held in accordance with the procedures prescribed by the laws, administrative regulations, departmental rules, normative documents and the Articles of Association of the Bank, have clear proposals and must make resolutions;
- (2) Non-decision-making meetings of the Board of Directors refer to meetings of the Board of Directors that are held in accordance with the duties of the Board of Directors and actual needs, study and discuss important matters, and are not required to make resolutions.

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Article 5 Board meetings are categorized into on-site meetings and written circulation meetings according to the way they are held.

- (1) On-site meetings refer to meetings that can ensure communication and discussion among participants in real time on-site or through video and telephone conference, etc. On-site meetings are the basic form of Board meetings;
- (2) On the premise that directors are fully aware of the situation and fully express their opinions, with the consent of the Chairman of the Board of Directors or the convener of the meeting, Board meetings may be held in the form of written circulation, and the Board of Directors shall make resolutions on the proposals through separate delivery for review or circulation for review. The meeting notice shall state the reasons for adopting written circulation and be in compliance with the provisions of these Rules.

Chapter 3 Decision-making Meetings

Section 1 Rules of the Meetings

Article 6 The decision-making meetings of the Board of Directors shall be held only if more than half of the directors are present. The decision-making meetings of the Board of Directors shall be attended by the directors themselves. If a director cannot attend the meeting in person for some reason, he or she shall ask for leave from the Board of Directors and explain the reason. At the same time, he or she shall review the meeting materials in advance, form a clear opinion, and authorize another director to attend on his or her behalf in writing. The power of attorney shall state:

- (1) the names of the appointer and the appointee;
- (2) the appointer's voting intention and brief opinion on each proposal;
- (3) the scope of the appointer's authorization and the validity period, including whether the appointee has the right to vote on interim proposals;
- (4) the appointer's signature or seal, date, etc.

If other directors are entrusted to sign written confirmation opinions on periodic reports, special authorization shall be made in the power of attorney. The entrusted director shall submit a written power of attorney to the chairman of meeting and state the entrusted attendance in the attendance records. If a director neither attends the Board meeting in person nor entrusts a representative to attend, he or she shall be deemed to have waived his or her voting rights at the meeting.

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Article 7 The following principles shall be followed when entrusting and being entrusted to attend the decision-making meetings of the Board of Directors:

- (1) When deliberating related-party transactions, non-related directors may not entrust related directors to attend on their behalf, and related directors may not accept authorization from non-related directors;
- (2) Independent directors may not entrust non-independent directors to attend on their behalf, and non-independent directors may not accept authorization from independent directors;
- (3) Directors may not fully entrust other directors to attend on their behalf without stating their personal opinions and voting intentions on the proposals, and directors may not accept full appointment with unclear authorization;
- (4) In principle, a director may accept authorization from at most two directors who do not attend the meeting in person, and a director may not entrust another director who has accepted authorization from two other directors to attend on his or her behalf.

Article 8 When a director attending the meeting intends to leave the meeting for any reason, he or she shall explain the reason to the chairman and ask for leave. For the voting intention on the remaining resolutions, the director may vote by written registered ballot, or authorize another director to vote on his or her behalf in writing; if no authorization has been made, the director's voting intention on the remaining resolutions shall be deemed to have abstained, but if he or she has made a valid vote before the voting deadline notified or determined by the meeting, the valid voting opinion shall prevail.

Article 9 The directors attending the meeting shall perform their duties faithfully and diligently in accordance with the laws, administrative regulations, departmental rules, normative documents and the Articles of Association of the Bank, and express their opinions independently, objectively and prudently based on a full understanding of the circumstances. Directors may obtain sufficient information through the following channels:

- (1) Carefully read the relevant meeting materials before the meeting;
- (2) Invite the relevant departments of the Bank to interpret and introduce the content of the proposals, and raise questions to the proposal presenter when necessary;

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- (3) Directors may obtain information required for decision-making from the special committees of the Board of Directors (the “Special Committees”), the Chairman of the Board of Directors or the convener of the meeting, the president, the secretary to the Board of Directors and other senior management, accounting firms, law firms, the office of the Board of Directors, the secretarial agencies of the Special Committees and other relevant institutions and personnel before the meeting. The Bank shall provide convenience and assistance for directors to understand the relevant circumstances.

Article 10 In the following circumstances, directors shall abstain from voting on matters resolved by the Board of Directors:

- (1) The director has a related relationship with the enterprise involved in the matters resolved by the Board of Directors;
- (2) The director believes that he or she shall abstain from voting;
- (3) Other circumstances where the director shall abstain from voting in accordance with the laws, administrative regulations, departmental rules, normative documents and the Articles of Association of the Bank.

In the event that a director abstains from voting, the Board meeting may be held with the attendance of more than half of the non-related directors, and a resolution must be agreed to by more than half of the non-related directors. If the number of non-related directors present at the meeting is fewer than three, no vote shall be taken on the relevant resolution, and the matter shall be submitted to the shareholders’ meeting for deliberation.

Article 11 A proposal that is not delivered to the directors within the prescribed time limit or is proposed during the Board meeting shall be an interim proposal. In principle, the decision-making meetings of the Board of Directors shall not make a resolution on an interim proposal that is not listed in the meeting notice.

If an interim proposal is proposed for special reasons and all directors of the Bank unanimously agree to waive the relevant requirements of the interim proposal procedure, such interim proposal may be considered and voted on.

Article 12 The decision-making meetings of the Board of Directors shall act strictly in accordance with the authorization of the shareholders’ meeting and the Articles of Association of the Bank, and shall not exceed the authority to consider, vote and form resolutions. The powers of the Board of Directors shall be exercised collectively by the Board of Directors. In principle, the powers of the Board of Directors stipulated in the Company Law shall not be delegated to the Chairman of the Board of Directors, directors, other institutions or individuals. If authorization is indeed necessary for certain specific decision-making matters, it shall be carried out in accordance with the laws through a resolution of the Board of Directors. Authorization shall be granted for each matter, and the powers of the Board of Directors shall not be delegated to other institutions or individuals in a general or permanent manner.

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Article 13 The procedures for proposing an extraordinary meeting of the Board of Directors are as follows:

- (1) In any of the following circumstances, the Chairman of the Board of Directors shall convene and preside over an extraordinary meeting of the Board of Directors within ten days of receiving such proposal:
 1. Proposed by shareholders representing more than one-tenth of the voting rights (including ordinary shareholders and holders of preference shares with restored voting rights);
 2. Proposed by more than one-third of the directors;
 3. Proposed by more than two independent directors;
 4. Proposed by the Board of Supervisors;
 5. Deemed necessary by the Chairman of the Board of Directors;
 6. Proposed by the president;
 7. Proposed by the regulatory authorities;
 8. Other circumstances stipulated by the laws, administrative regulations, departmental rules, normative documents and the Articles of Association of the Bank.

- (2) If a proposal is made to convene an extraordinary meeting of the Board of Directors in accordance with the preceding paragraph, a written proposal signed (stamped) by the proposing institution or individual shall be submitted to the Chairman of the Board of Directors. The written proposal shall state the following matters:
 1. specific and clear proposal;
 2. name of the proposing institution or individual;
 3. reasons for the proposal or objective reasons on which the proposal is based;
 4. time or time limit, venue and method of the proposed meeting;
 5. contact information and date of proposal, etc.

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- (3) If the Chairman of the Board of Directors believes that the content of the proposal is unclear or not specific or the relevant materials are insufficient, he or she may request the proposing institution or individual to modify and supplement.

Section 2 Proposals of Meetings

Article 14 Proposals for Board meetings include matters that clearly require consideration and voting, and matters that require reporting. The relevant matters shall be within the scope of powers of the Board.

Article 15 In principle, meeting proposals shall be put forward by the Special Committees. Proposals submitted by the Special Committees to the Board of Directors for study and deliberation shall be submitted in writing to the secretary to the Board of Directors, who shall ask the Chairman of the Board of Directors to convene a Board meeting to study the proposals.

Proposals that are not clearly within the scope of the powers of the Special Committees may be submitted directly to the Board of Directors for study and deliberation with the consent of the Chairman of the Board of Directors.

Article 16 The Special Committee that submits proposals to the decision-making meeting of the Board of Directors may, if necessary, communicate with other Special Committees or other directors on the content of the proposals, collect and keep feedback signed by directors, and organize the communication records of the proposals before the meeting.

Article 17 The Chairman of the Board of Directors shall confirm the proposals for the Board meeting. Before confirming the proposals for the Board meeting, the Chairman may seek the opinions of the president and other senior management. If necessary, the Chairman may first convene a non-decision-making meeting for full discussion, and then convene a decision-making meeting for deliberation and voting.

Article 18 After a proposal is delivered to the directors and before the Board meeting, if a director believes that the content of the proposal is unclear or not specific or the relevant materials are insufficient, he or she may request the proposing institution or individual to provide additional information or further explanation.

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Section 3 Notice of Meetings

Article 19 The notice of a decision-making meeting of the Board of Directors shall be issued by the Chairman of the Board of Directors. The meeting notice shall include at least the following contents:

- (1) the time, venue, method and time limit of the meeting;
- (2) the convener of the meeting;
- (3) the meeting proposals;
- (4) the contact person and contact information;
- (5) the date of issuance of the notice;
- (6) the requirement that the directors shall attend the meeting in person or entrust other directors to attend the meeting on their behalf.

Article 20 When convening a regular Board meeting, the meeting notice shall be delivered in writing to all directors, supervisors, the president and the secretary to the Board of Directors 14 days in advance, and the relevant meeting documents ten days in advance. When convening an extraordinary Board meeting, the meeting notice and meeting documents shall be delivered in writing to all directors, supervisors, the president and the secretary to the Board of Directors five days in advance.

Article 21 The notice of a decision-making meeting of the Board of Directors may be delivered by direct delivery, email, fax or other means. If the notice is delivered directly, the recipient shall sign or stamp on the delivery receipt, and the date of receipt by the recipient shall be the date of delivery; if the notice is sent by email or fax, the date of issuance shall be the date of delivery.

Article 22 After the notice of a decision-making meeting of the Board of Directors is issued, if there is a need to change the meeting time or venue or to add, change or cancel the meeting proposals to be considered and voted on, a written change notice shall be issued three days before the originally scheduled meeting, stating the change and the relevant content of the new proposals; if there are less than three days before the meeting, the consent of all attending directors shall be obtained and recorded properly.

Article 23 If an emergency situation requires an extraordinary meeting of the Board of Directors, a meeting notice may be issued at any time by telephone or other oral means. The directors shall actively cooperate, and the convener shall make an explanation at the meeting.

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The oral meeting notice shall at least include the contents of (1) and (3) of Article 19, as well as an explanation of the emergency situation requiring an extraordinary meeting of the Board of Directors.

Article 24 The Bank shall notify the regulatory authorities at least three working days in advance of any decision-making meeting of the Board of Directors. If the above time requirement cannot be met due to special circumstances, the Bank shall promptly notify the regulatory authorities and explain the reasons.

Section 4 Convening of Meetings and Voting

Article 25 A decision-making meeting of the Board of Directors shall be convened and presided over by the Chairman of the Board of Directors. If the Chairman is unable or fails to perform his or her duties, the vice chairman shall convene and preside over the meeting. If the Bank has two or more vice chairmen, the vice chairman jointly nominated by more than half of the directors shall convene and preside over the meeting. If the vice chairman is unable or fails to perform his or her duties, the director jointly nominated by more than half of the directors shall convene and preside over the meeting.

Article 26 The president and secretary to the Board of Directors of the Bank shall be present as non-voting delegates at the decision-making meetings of the Board of Directors. Supervisors may be present as non-voting delegates at the meetings, and the regulatory authorities may also send representatives to be present as non-voting delegates. Other senior management and relevant personnel and intermediary agencies may be present as non-voting delegates at the decision-making meetings of the Board of Directors with the consent of the Chairman of the Board of Directors or the chairman of meeting and without objection from other directors.

Article 27 When the decision-making meetings of the Board of Directors consider proposals and listen to relevant reports, the proposers or the proposal presenters designated by the Special Committees shall explain the content, formation process and background materials of the proposals as well as the written opinions formed during the communication with the directors before the meeting. The senior management in charge, the secretaries to the Special Committees and the heads of relevant departments may be required to be present as non-voting delegates at the meeting to listen to and inquire about the relevant situation. If necessary, the chairmen of the Special Committees shall explain the review opinions of the Special Committees at the meeting.

Article 28 For proposals that require prior approval from independent directors according to regulations, the chairman of meeting shall designate an independent director to read out the written opinions reached by the independent directors before voting on the relevant proposals.

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Article 29 The chairman of meeting shall ask the directors present to vote on the proposals at an appropriate time. Voting at the meeting shall adopt the form of one person one vote, one matter one proposal, and item by item. Directors shall not be asked to make only one vote on multiple matters.

Directors shall vote by written registered ballot, and voting intentions are categorized into for, against and abstention. If a director votes against or abstains, the reason thereof shall be indicated. The directors present shall choose one of the above intentions. If they do not make a choice or choose more than two voting intentions at the same time, the chairman of meeting shall ask the relevant directors to make another choice. Those who refuse to make a choice shall be deemed to have abstained.

Article 30 After the directors present at the meeting have completed their voting, the directors' votes shall be collected in a timely manner and counted according to legal procedures, and the voting results shall be announced by the chairman of meeting.

For meetings held by written circulation, the Board resolutions shall be issued based on the valid votes actually received within the voting time limit. If a director votes after the prescribed voting time limit, his or her vote shall be deemed invalid and not counted. The secretary to the Board of Directors shall notify the directors of the voting results within five working days after the voting time limit.

Article 31 The resolutions of the Board of Directors must be approved by more than half of all directors. If the number of votes against and for is equal, the matter shall be submitted to the shareholders' meeting for deliberation. If the laws, administrative regulations, departmental rules, normative documents and the Articles of Association of the Bank stipulate that the resolutions of the Board of Directors shall be approved by more than two-thirds of the directors, such provisions shall prevail. If there is a contradiction in the content and meaning of different resolutions, the resolution issued later shall prevail.

Article 32 Major matters of the Bank such as profit distribution plan, remuneration plan, major investment, major asset disposal plan, appointment or dismissal of senior management, capital replenishment plan, and matters to be considered by the Board of Directors involving major shareholders or directors that the Board of Directors deems to have major conflicts of interest shall not be voted by written circulation and shall be approved by more than two-thirds of the directors.

Article 33 When more than half of all directors or more than two independent directors believe that a proposal is unclear or not specific, or that they are unable to make a judgment on the resolution due to insufficient meeting materials or other reasons, they may jointly submit a written request to the Board of Directors to postpone the voting on the matter. The chairman of meeting shall announce the postponement of voting on the proposal, and the Board of Directors shall make clear requirements on the time and conditions to be met for the resubmission of the proposal for deliberation.

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When the attending directors have obvious disagreements on a proposal, the chairman of meeting may announce the postponement of voting on the proposal with the consent of more than half of all directors.

Article 34 For proposals that are not passed, unless there are significant changes in relevant conditions and factors, the decision-making meeting of the Board of Directors shall not consider proposals with the same content within one month thereafter.

Section 5 Minutes of Meetings and Post-meeting Matters

Article 35 The Bank shall record the proceedings of the on-site meetings of the Board of Directors by means of audio or video recording, etc.

Article 36 The Board of Directors shall record the decisions about the matters discussed at the on-site meetings in the minutes, which shall include the following contents:

- (1) the date, venue and name of the convener of the meeting;
- (2) the agenda of the meeting;
- (3) the names of the directors attending the Board meeting and the names of the directors (proxies) attending on behalf of others;
- (4) the main points made by the directors;
- (5) the voting method and results of each resolution (the voting results shall state the number of votes for, against or abstained);
- (6) other contents required to be recorded by the laws, administrative regulations, departmental rules and normative documents.

Article 37 The Bank shall send the draft minutes of the meeting to all attending directors for review and comments within a reasonable period of time, and the directors attending the on-site meeting and the secretary to the Board of Directors shall sign and confirm the minutes. If a director has different opinions on the minutes, he or she may add an explanatory note when signing. If necessary, he or she may report to the regulatory authorities in a timely manner, or make a public statement. If a director does not sign and confirm, or add an explanatory note for his or her different opinions, or report to the regulatory authorities, or make a public statement, he or she shall be deemed to fully agree with the contents of the minutes.

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The Bank shall issue the finalized minutes of the meeting for filing based on the review opinions of the directors, and the minutes shall be kept permanently.

Article 38 The Bank shall prepare meeting minutes in case of written circulation, stating the voting results of each voting item, and send the meeting minutes to all directors.

Article 39 The secretary to the Board of Directors shall perform the information disclosure obligations for the announcement of the Board resolutions in accordance with the relevant laws, administrative regulations, departmental rules, normative documents and the Articles of Association of the Bank.

Article 40 For the content of the Board meeting that needs to be kept confidential, participants and other informed persons must fulfill their confidentiality obligations in accordance with the laws. Violators shall be held accountable in accordance with the relevant laws, administrative regulations, departmental rules, normative documents and the relevant systems of the Bank.

Article 41 The Board of Directors shall establish a mechanism for tracking the implementation of resolutions. The Chairman of the Board of Directors shall supervise and check the implementation of the Board resolutions. The implementation of the Board resolutions shall be reported to the Board of Directors in a timely manner.

Article 42 The Bank shall prepare and keep the records of the Board meetings, including the meeting notices and directors' receipts, meeting materials, attendance records, directors' power of attorney, votes cast, minutes signed and confirmed by the attending directors or meeting minutes in case of written circulation, audio or video recordings, etc. Such records shall be kept by the secretary to the Board of Directors. The records of the Board meetings shall be kept permanently.

The minutes of the Board meetings, meeting minutes in case of written circulation, resolutions and other documents shall be submitted to the regulatory authorities in a timely manner after the meeting.

Article 43 The Bank shall establish a directors' performance file, fully recording the directors' attendance at the Board meetings, independent opinions and suggestions made and their adoption, the amount of time the directors work on-site or otherwise for the Bank, etc., as the basis for evaluating directors.

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Chapter 4 Non-decision-making Meetings

Article 44 The Bank shall establish a non-decision-making meeting system in order to build an exchange platform for all directors to share information, communicate and coordinate, study and discuss, and reach consensus, which is conducive to improving the decision-making efficiency, decision-making level and performance quality of the Board of Directors.

Article 45 Based on the principle of promoting democracy, non-decision-making meetings shall encourage attending directors to engage in full communication and discussion and actively express their personal views.

Article 46 The main scope of application of non-decision-making meetings is as follows:

- (1) conveying the policies and requirements of the regulatory authorities;
- (2) studying and discussing major issues related to the Bank's development;
- (3) organizing relevant training for directors to perform their duties;
- (4) listening to the work reports of the Special Committees;
- (5) other matters that the Chairman or the Board of Directors considers necessary to submit to all directors for communication.

Article 47 The Chairman of the Board of Directors shall draft an agenda for non-decision-making meeting. Before drafting the meeting agenda, the Chairman may seek the opinions of the chairmen of the Special Committees, the president and other directors, if necessary.

Article 48 Non-decision-making meetings shall be convened and presided over by the Chairman of the Board of Directors. If the Chairman is unable to perform his or her duties, the vice chairman shall convene and preside over the meeting.

Article 49 The Board of Directors shall issue a written notice when convening a non-decision-making meeting. The meeting notice may be delivered to all directors by direct delivery, email, fax or other means.

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Article 50 The meeting notice of a non-decision-making meeting shall at least include the following contents:

- (1) time, venue and manner of convening the meeting;
- (2) agenda of the meeting;
- (3) contact person and contact information;
- (4) date of issuance of the notice.

Article 51 Non-decision-making meetings shall be compiled separately and the proceedings shall be recorded in the form of meeting minutes.

Chapter 5 Supplementary Provisions

Article 52 In these Rules, “more than” shall include the given figures.

Article 53 In case of any matters not covered in these Rules or any conflict with the provisions of relevant laws, administrative regulations, departmental rules, normative documents and the Articles of Association of the Bank, the provisions of the laws, administrative regulations, departmental rules, normative documents and the Articles of Association of the Bank shall prevail.

Article 54 These Rules are formulated and amended by the Board of Directors and shall come into effect on the date of approval by ordinary resolution of the shareholders’ meeting.

Article 55 The right to interpret these Rules shall be vested in the Board of Directors of the Bank.

**APPENDIX III THE RULES OF PROCEDURE FOR THE BOARD OF DIRECTORS
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**COMPARISON TABLE FOR AMENDMENTS TO THE RULES OF PROCEDURE
FOR THE BOARD OF DIRECTORS OF CHINA MINSHENG BANKING CORP.,
LTD.**

No.	Article	Original Article	New Article	Basis of Amendment
1	12	The decision-making meetings of the Board of Directors shall act strictly in accordance with the authorization of the shareholders' general meeting and the Articles of Association of the Bank, and shall not exceed the authority to consider, vote and form resolutions. The powers of the Board of Directors shall be exercised collectively by the Board of Directors. If authorization is indeed necessary for certain specific decision-making matters, it shall be carried out in accordance with the laws through a resolution of the Board of Directors. Authorization shall be granted for each matter, and the powers of the Board of Directors shall not be delegated to other institutions or individuals in a general or permanent manner.	The decision-making meetings of the Board of Directors shall act strictly in accordance with the authorization of the shareholders' meeting and the Articles of Association of the Bank, and shall not exceed the authority to consider, vote and form resolutions. The powers of the Board of Directors shall be exercised collectively by the Board of Directors. <u>In principle, the powers of the Board of Directors stipulated in the Company Law shall not be delegated to the Chairman of the Board of Directors, directors, other institutions or individuals.</u> If authorization is indeed necessary for certain specific decision-making matters, it shall be carried out in accordance with the laws through a resolution of the Board of Directors. Authorization shall be granted for each matter, and the powers of the Board of Directors shall not be delegated to other institutions or individuals in a general or permanent manner.	Amended according to Article 44 of the Code of Corporate Governance of Banking and Insurance Institutions
2	22	After the notice of a decision-making meeting of the Board of Directors is issued, if there is a need to change the meeting time or venue or to add, change or cancel the meeting proposals, a written change notice shall be issued three days before the originally scheduled meeting, stating the situation and the relevant content of the new proposals; if there are less than three days before the meeting, the consent of all attending directors shall be obtained and recorded properly.	After the notice of a decision-making meeting of the Board of Directors is issued, if there is a need to change the meeting time or venue or to add, change or cancel the meeting proposals <u>to be considered and voted on,</u> a written change notice shall be issued three days before the originally scheduled meeting, stating the <u>change</u> and the relevant content of the new proposals; if there are less than three days before the meeting, the consent of all attending directors shall be obtained and recorded properly.	Descriptions improved according to the actual operations of the Bank

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No.	Article	Original Article	New Article	Basis of Amendment
3	25	A decision-making meeting of the Board of Directors shall be convened and presided over by the Chairman of the Board of Directors. If the Chairman is unable or fails to perform his or her duties, the vice chairman shall convene and preside over the meeting. If the Bank has two or more vice chairmen, the vice chairman jointly nominated by more than half of the directors shall convene and preside over the meeting. If the vice chairman is unable or fails to perform his or her duties, the director jointly nominated by more than half of the directors shall convene and preside over the meeting.	A decision-making meeting of the Board of Directors shall be convened and presided over by the Chairman of the Board of Directors. If the Chairman is unable or fails to perform his or her duties, the vice chairman shall convene and preside over the meeting. If the Bank has two or more vice chairmen, the vice chairman jointly nominated by more than half of the directors shall convene and preside over the meeting. If the vice chairman is unable or fails to perform his or her duties, the director jointly nominated by more than half of the directors shall convene and preside over the meeting.	Amended according to Article 72 of the Company Law
4	29	... Directors shall vote by written registered ballot, and voting intentions are categorized into for, against and abstention. The directors present shall choose one of the above intentions. If they do not make a choice or choose more than two voting intentions at the same time, the chairman of meeting shall ask the relevant directors to make another choice. Those who refuse to make a choice shall be deemed to have abstained.	... Directors shall vote by written registered ballot, and voting intentions are categorized into for, against and abstention. <u>If a director votes against or abstains, the reason thereof shall be indicated.</u> The directors present shall choose one of the above intentions. If they do not make a choice or choose more than two voting intentions at the same time, the chairman of meeting shall ask the relevant directors to make another choice. Those who refuse to make a choice shall be deemed to have abstained.	Amended according to Rule 4.2.11 of the Listing Rules of the Shanghai Stock Exchange (April 2024 Edition)

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No.	Article	Original Article	New Article	Basis of Amendment
5	36	<p>The Board of Directors shall record the decisions about the matters discussed at the on-site meetings in the minutes, which shall include the following contents:</p> <p>(1) the session and time, venue, method and chairman of the meeting;</p> <p>(2) the agenda of the meeting;</p> <p>(3) directors' attendance, delegated attendance, absence, and non-voting delegates;</p> <p>(4) the issuance of meeting notice;</p> <p>(5) the main points made by the directors;</p> <p>(7) the voting method and results of each resolution (the voting results shall state the number of votes for, against or abstained; and the names of directors voting against or abstaining;</p> <p>(8) other matters which the attending directors deem necessary to record;</p> <p>(9) other contents required to be recorded by the laws, regulations, rules and normative documents.</p>	<p>The Board of Directors shall record the decisions about the matters discussed at the on-site meetings in the minutes, which shall include the following contents:</p> <p>(1) the <u>date</u>, venue and <u>name of the convener</u> of the meeting;</p> <p>(2) the agenda of the meeting;</p> <p>(3) <u>the names of the directors attending the Board meeting and the names of the directors (proxies) attending on behalf of others;</u></p> <p>(4) the main points made by the directors;</p> <p>(5) the voting method and results of each resolution (the voting results shall state the number of votes for, against or abstained);</p> <p>(6) other contents required to be recorded by the laws, <u>administrative</u> regulations, <u>departmental</u> rules and normative documents.</p>	Amended according to Article 123 of the Guidelines for Articles of Association of Listed Companies
6	42	<p>...</p> <p>The minutes of the Board meetings, meeting minutes in case of written circulation, resolutions and other documents shall be submitted to the regulatory authorities within 30 days after the meeting.</p>	<p>...</p> <p>The minutes of the Board meetings, meeting minutes in case of written circulation, resolutions and other documents shall be submitted to the regulatory authorities <u>in a timely manner</u> after the meeting.</p>	Amended according to Article 7 of the Code of Corporate Governance of Banking and Insurance Institutions

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No.	Article	Original Article	New Article	Basis of Amendment
7	44	The Bank shall establish a non-decision-making meeting system to improve the decision-making efficiency, decision-making level and performance quality of the Board of Directors of the Bank. Fully playing the role of the Special Committees of the Board of Directors, the non-decision-making meetings build an exchange platform for all directors to share information, communicate and coordinate, study and discuss, and reach consensus.	The Bank shall establish a non-decision-making meeting system <u>in order to</u> build an exchange platform for all directors to share information, communicate and coordinate, study and discuss, and reach consensus, <u>which is conducive to improving the decision-making efficiency, decision-making level and performance quality of the Board of Directors.</u>	Descriptions improved according to the actual operations of the Bank

**APPENDIX IV THE RULES OF PROCEDURE FOR THE BOARD OF SUPERVISORS
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**THE RULES OF PROCEDURE FOR THE BOARD OF SUPERVISORS OF CHINA
MINSHENG BANKING CORP., LTD. (AMENDED)**

Chapter 1 General Provisions

Article 1 To standardize the meeting methods and the meeting procedures of the Board of Supervisors of China Minsheng Banking Corp., Ltd. (the “Bank”), and improve the meeting efficiency of the Board of Supervisors, these Rules are hereby formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), other relevant laws, regulations, rules, normative documents, the securities regulations of the place where the Bank is listed, and the Articles of Association of China Minsheng Banking Corp., Ltd. (the “Articles of Association”).

Article 2 The Board of Supervisors is the supervisory body of the Bank. It shall perform its duties strictly in accordance with the Company Law, the securities regulations of the place where the Bank is listed, the Articles of Association and these Rules. It shall be responsible to the shareholders’ meeting of the Bank, exercise its supervisory power independently, and protect the interests of shareholders and the Bank and other legitimate rights and interests from being infringed.

The Board of Supervisors of the Bank conducts its proceedings through the meetings of the Board of Supervisors.

Chapter 2 Categories of Meetings

Article 3 The meetings of the Board of Supervisors are divided into resolution meetings and non-resolution meetings according to the content and nature of meetings. (Unless otherwise specified below, the meaning of “meetings of the Board of Supervisors” refers to meetings of the Board of Supervisors comprising both resolution meetings and non-resolution meetings)

- (1) A resolution meeting of the Board of Supervisors refers to a meeting of the Board of Supervisors that is convened in accordance with the legal procedures set forth in the Articles of Association, with formal proposals, and for making resolutions on proposals in accordance with the regulations;
- (2) A non-resolution meeting of the Board of Supervisors refers to a meeting of the Board of Supervisors that is convened in accordance with the duties and work needs of the Board of Supervisors to study and discuss important supervisory matters and work of the Board of Supervisors without a need to making resolutions.

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Article 4 The resolution meetings of the Board of Supervisors are divided into regular meetings and extraordinary meetings according to the time requirements to convene such meetings.

- (1) Regular meetings of the Board of Supervisors shall be convened at least four times a year. The main proposals are to review the Bank's regular financial reports, work reports of the Board of Supervisors, work plans of the Board of Supervisors, systems of the Board of Supervisors and various supervision reports, etc. The meeting time shall be determined in accordance with the financial report disclosure requirements of the Bank and the relevant regulations;
- (2) Extraordinary meetings of the Board of Supervisors shall be convened as necessary to mainly review extraordinary and unexpected matters within the scope of duties of the Board of Supervisors. Under any of the following circumstances, the chairman of the Board of Supervisors shall convene an extraordinary meeting of the Board of Supervisors within five working days:
 1. proposed by the chairman of the Board of Supervisors;
 2. proposed by more than one-third of the supervisors;
 3. proposed by the regulatory authorities.

Article 5 Meetings of the Board of Supervisors are divided into on-site and off-site meetings according to the way they are convened.

The basic form of meetings of the Board of Supervisors is on-site meetings. On-site meetings refer to meetings that are convened on-site, via video conference, telephone, etc., to ensure instant communication and discussion among participants. On the premise of ensuring that supervisors are fully informed and can express their opinions, except when reviewing annual reports and important confidential proposals which shall adopt on-site meetings, meetings on other proposals may be convened off-site based on the specific circumstances and with the consent of the chairman (presider) of the Board of Supervisors.

Chapter 3 Notice of Meetings

Article 6 The notice of meetings of the Board of Supervisors shall be signed by the chairman of the Board of Supervisors. The meeting notice shall include the following contents:

- (1) the date, time and place of the meeting;
- (2) the time limit of the meeting;

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- (3) the method of convening the meeting;
- (4) the content and agenda of the meeting;
- (5) the convener or presider of the meeting, the proposer of the meeting and his or her written proposal;
- (6) materials necessary for the meeting;
- (7) the date when the meeting notice is issued;
- (8) other matters.

Article 7 For regular meetings of the Board of Supervisors, written notice and meeting documents shall be sent to all supervisors ten days before the meeting. For extraordinary meetings, written notice and meeting documents shall be sent to all supervisors within five days before the meeting.

When there is a change of session of the Board of Supervisors, the first meeting of the new session of Board of Supervisors shall be held on the day when the shareholders' meeting of the Bank completes the election of supervisors, in order to elect the chairman and vice chairman of the Board of Supervisors and determine the personnel structure of the special committees under the Board of Supervisors. The meeting notice may be approved and jointly signed by more than one-third of the newly elected supervisors before the meeting.

The office of the Board of Supervisors shall, in accordance with the requirements of regular meetings and extraordinary meetings, submit written meeting notices and meeting documents stamped with the seal of the Board of Supervisors to all supervisors before the meeting by means of direct delivery, fax, email or other methods. Meeting documents that cannot be sent with the notice shall be stated in the notice, and sent to all supervisors before the meeting.

Article 8 After the meeting notice of the Board of Supervisors is issued, if it is necessary to change the meeting time, place, etc., or to add, reduce, change or cancel the agenda items, a written change notice shall be issued three days before the meeting to explain the situation. If it is less than three days before the meeting, the meeting date shall be postponed accordingly or held as scheduled upon consent of all supervisors present at the meeting.

Article 9 When an emergency situation requires an immediate extraordinary meeting of the Board of Supervisors, the meeting notice may be issued at any time by telephone or other verbal means. The supervisors shall assist and cooperate, and the meeting convener shall explain at the meeting.

Chapter 4 Rules and Procedures of Resolution Meetings of the Board of Supervisors

Article 10 A resolution meeting of the Board of Supervisors must be attended by more than two-thirds of the supervisors.

Article 11 A resolution meeting of the Board of Supervisors shall be attended by the supervisors in person. If a supervisor is unable to attend the meeting for any reason, he or she shall apply for leave to the Board of Supervisors and explain the reason. At the same time, he or she shall review the meeting materials in advance, form his or her own clear opinions on the relevant proposals and agenda, and entrust other supervisors in writing to attend on his or her behalf. The power of attorney shall specify:

- (1) the names of the appointer and the person being entrusted;
- (2) the opinions of the appointer on each proposal;
- (3) the scope of authorization by the appointer, the validity period and the explanation of his or her voting intention on the proposals;
- (4) the signature of the appointer and the date, etc.

To entrust other supervisor to sign a written confirmation of periodic reports on his or her behalf, the supervisor shall make special authorization in the power of attorney. The entrusted supervisor shall submit the written power of attorney to the chairman of meeting and state the entrusted attendance in the meeting attendance book.

Supervisors attending a meeting on behalf of others shall exercise the rights of supervisors within the scope of authorization. If a supervisor fails to attend a meeting of the Board of Supervisors and does not entrust a representative to attend, he or she shall be deemed to have given up his or her right to vote at the meeting.

Article 12 Entrustment to attend meetings of the Board of Supervisors shall comply with the following principles:

- (1) External supervisors shall entrust other external supervisors to attend on their behalf;
- (2) Supervisors shall not entrust other supervisors to attend on their behalf with full authority without stating their personal opinions and voting intentions on the proposals;
- (3) Supervisors shall not accept an entrustment with unclear authorization unless the meeting does not make a resolution on the relevant proposal;
- (4) A supervisor shall not accept an entrustment from more than 2 supervisors, nor shall a supervisor entrust another supervisor who has already accepted entrustment from 2 other supervisors to attend on their behalf.

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Article 13 If a supervisor attending a meeting withdraws from it for any reason, he or she shall explain the reason to the chairman of meeting and ask for leave. For voting intentions that have not yet been voted on, he or she shall entrust another supervisor in writing to act on his or her behalf. Failure to entrust in writing shall be deemed as an abstention.

Article 14 If a supervisor fails to attend two consecutive meetings in person and does not entrust another supervisor to attend on his or her behalf, he or she shall be deemed to be unable to perform his or her duties. The Board of Supervisors shall submit a request to the shareholders' meeting or recommend the meeting of representatives of employees to replace him or her. If an external supervisor attends fewer than two-thirds of the total number of meetings of the Board of Supervisors in person within a year, the Board of Supervisors shall submit a request to the shareholders' meeting for removal.

Article 15 When convening a resolution meeting of the Board of Supervisors, if necessary, directors, senior management or heads of the relevant departments may be notified to be present at the meeting as non-voting delegates to explain the situation and answer questions. Without the consent of the chairman of the Board of Supervisors or the chairman of meeting, no other person may be present at a meeting of the Board of Supervisors as a non-voting delegate.

Article 16 The agenda of a resolution meeting of the Board of Supervisors shall be determined by the chairman of the Board of Supervisors. Proposals submitted to the Board of Supervisors for discussion and deliberation by the special committees under the Board of Supervisors shall be submitted to the Board of Supervisors in the form of proposals after being considered and approved by the special committees under the Board of Supervisors in advance. The proposals together with the relevant materials shall be submitted to the chairman of the Board of Supervisors for determination, before the chairman of the Board of Supervisors decides when to convene a meeting of the Board of Supervisors for deliberation.

If the content of a proposal is incomplete or immature, the chairman of the Board of Supervisors may recommend the chairman of the special committee to organize a full discussion among the supervisors before re-submitting it to a meeting of the Board of Supervisors for review and voting.

Article 17 In case of an extraordinary proposal requiring an extraordinary meeting of the Board of Supervisors to be convened, the proposal procedures and specific requirements are as follows:

- (1) If proposed by the chairman of the Board of Supervisors and the regulatory authorities, it shall be held as an extraordinary meeting, and the content and requirements of meeting shall be organized according to the requirements of the proposer.

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- (2) If proposed by more than one-third of the supervisors, the proposal requirements are as follows:
1. a clear proposal, the content of which shall fall within the scope of powers of the Board of Supervisors stipulated in the Articles of Association of the Bank;
 2. the name of the proposer;
 3. the proposed time, time limit and manner of the meeting.
- (3) The chairman of the Board of Supervisors shall organize and convene an extraordinary meeting of the Board of Supervisors within five working days after receiving the proposal or request from the regulatory authorities.
- (4) According to the division of duties of the special committees under the Board of Supervisors, the chairman of the Board of Supervisors may approve extraordinary proposals to the corresponding special committee, the chairman of which shall then organize and convene a committee meeting to study the content of the proposals and express opinions at the extraordinary meeting of the Board of Supervisors.

Article 18 The meeting of the Board of Supervisors shall be convened and presided over by the chairman of the Board of Supervisors. If the chairman of the Board of Supervisors is unable or fails to perform his or her duties for any reason, the vice chairman of the Board of Supervisors shall convene and preside over the meeting. If the Bank has two or more vice chairmen, the vice chairman jointly elected by more than half of the supervisors shall perform the duties. If the vice chairman of the Board of Supervisors is unable or fails to perform his or her duties for any reason, more than half of the supervisors shall jointly elect a supervisor to convene and preside over the meeting of the Board of Supervisors.

Article 19 When each agenda item is considered at a resolution meeting of the Board of Supervisors, the chairman of meeting or the submitter of the proposal shall explain the relevant agenda item at the meeting, and the attending supervisors may fully express their personal opinions. In case of different opinions on a certain proposal, supervisors may reserve their personal opinions. Whether the proposal is passed or not shall ultimately be decided when the chairman puts forward the proposal to a vote.

Proposals that fail to obtain approval by more than two-thirds of the supervisors shall not be resolved at the meeting.

Article 20 The office of the Board of Supervisors, being the administrative body of the Board of Supervisors, is responsible for the organization and coordination of meetings of the Board of Supervisors. Before the meeting, it is responsible for arranging the meeting agenda, preparing meeting documents, sending meeting materials, organizing and arranging the meeting, drafting meeting resolutions and compiling meeting minutes. When the meeting is being held, it is responsible for keeping on-site meeting minutes and assisting the chairman in counting votes.

Chapter 5 Rules and Procedures of Non-Resolution Meetings of the Board of Supervisors

Article 21 Non-resolution meetings of the Board of Supervisors are mainly held on site.

Article 22 Non-resolution meetings of the Board of Supervisors must be attended by more than half of the supervisors. Supervisors who are unable to attend for any reason shall apply for leave to the chairman of the Board of Supervisors or the convener of meeting and explain the reasons. Supervisors who are unable to attend the meeting in person may put forward relevant opinions on the meeting agenda in writing. Supervisors' attendance at non-resolution meetings shall be included in the annual performance evaluation of supervisors.

Article 23 The main contents of non-resolution meetings of the Board of Supervisors include (but are not limited to):

- (1) Study and discuss non-resolution items of the Board of Supervisors and important non-resolution reports;
- (2) Communicate with external intermediaries responsible for auditing the financial reports of the Bank and listen to reports on audit matters;
- (3) When necessary, listen to reports by the management on operating conditions, risk status, implementation of relevant resolutions of the Board of Directors and performance of duties by senior management;
- (4) Training of supervisors, and invite experts to give special reports on regulatory policies, corporate governance and work requirements for the Board of Supervisors;
- (5) Other matters deemed necessary by the Board of Supervisors for communication among all supervisors.

Article 24 Non-resolution meetings of the Board of Supervisors shall be archived in the form of meeting minutes and no resolutions shall be made at the meetings.

Article 25 The basic contents and agenda of non-resolution meetings of the Board of Supervisors shall be determined by the chairman of the Board of Supervisors. The chairman of the Board of Supervisors may, when necessary, seek opinions from the chairmen of the special committees under the Board of Supervisors or other supervisors before formulating the contents and agenda of meetings.

Article 26 Non-resolution meetings of the Board of Supervisors shall be convened and presided over by the chairman of the Board of Supervisors. The chairman of the Board of Supervisors may entrust the vice chairman or other supervisors to convene and preside over the meetings.

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Article 27 A written notice shall be issued when convening a non-resolution meeting of the Board of Supervisors. The content and other requirements of such notice are basically the same as those of the notice of a resolution meeting of the Board of Supervisors. Meeting notices may be sent to all supervisors by direct delivery, fax, email or other means.

Chapter 6 Resolutions of Meetings

Article 28 When voting on proposals of the Board of Supervisors, on the premise of ensuring that the supervisors may fully express their opinions, resolutions may be made through voting at an on-site meeting or written circulation. A resolution formed by written circulation shall be faxed to the Board of Supervisors after being signed and confirmed by the supervisors, and the original signed votes shall be mailed back to the Board of Supervisors. Upon the receipt of the official resolution documents, such resolution shall have the same effect as a resolution passed by voting at an on-site meeting. When the Board of Supervisors considers the annual reports of the Bank and important confidential proposals, written circulation shall not be adopted.

Article 29 The resolution of the Board of Supervisors must be passed by more than two-thirds of all supervisors. The voting results at an on-site meeting shall be announced on the spot by the chairman of meeting. For a resolution formed by written circulation, the voting results shall be informed by means of communication. In case of conflicts in the content and meaning of different resolutions, the resolution formed later shall prevail.

Article 30 The resolution meeting of the Board of Supervisors shall adopt the principle of voting item by item on matters under review. In other words, after a proposal has been considered and the chairman believes that the proposal may be put to a vote, voting shall begin. If the previous proposal has not been voted on, the next proposal shall not be voted on.

Each supervisor shall have the right to vote one vote.

The resolution meeting of the Board of Supervisors shall not make resolution on extraordinary proposals that are not included in the meeting agenda.

Article 31 For proposals or draft resolutions included in the meeting agenda that require voting, if a majority of the supervisors disagree on the contents of proposals or draft resolutions during deliberation before the vote, the proposals or draft resolutions shall be modified before being voted on.

Article 32 The chairman of meeting shall timely propose to vote on a proposal with the supervisors attending the meeting. Supervisors' voting intentions are categorized into for, against and abstain.

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If a supervisor does not vote or chooses more than two voting intentions, the chairman of meeting shall ask him or her to re-select, otherwise he or she shall be deemed to have abstained.

Article 33 When the chairman of meeting announces a vote, the staff of the office of the Board of Supervisors shall record the voting results of supervisors on the spot, compile statistics according to legal procedures, and make records accordingly.

Article 34 The voting results of resolution meetings of the Board of Supervisors shall be calculated in the following manner:

- (1) For meetings where resolutions are made through on-site voting, voting shall be conducted by show of hands, registered voting, expressing opinions by telephone or video conference, etc. The voting results of supervisors who express opinions by telephone or video conference shall be calculated according to on-site online voting. If necessary, a lawyer shall be engaged to witness and confirm the results one by one, and calculate the number of attendees and the number of voting intentions. After the meeting, the attending supervisors shall submit a written confirmation letter;
- (2) For meetings where resolutions are made by written circulation, the supervisors participating in the voting shall send or fax the written voting intentions to the designated person in the office of the Board of Supervisors within the prescribed period. The votes cast by supervisors after the voting time limit prescribed by the meeting shall be deemed invalid and shall not be counted. The staff of the office of the Board of Supervisors shall report the voting results to the chairman of the Board of Supervisors or the chairman of meeting on the next working day after the prescribed voting time limit, and report the same to all supervisors.

Article 35 The decisions or resolutions made by the Board of Supervisors must meet the following conditions:

- (1) Comply with the relevant national laws and administrative regulations, and do not prejudice the legitimate rights and interests of shareholders and the Bank;
- (2) The matters decided shall not exceed the scope of powers of the Board of Supervisors granted by the Company Law and the Articles of Association.

Article 36 For resolutions reached at the resolution meetings of the Board of Supervisors, the chairman of the Board of Supervisors shall designate a supervisor or the office of the Board of Supervisors to be responsible for the specific implementation or supervision of the implementation, as appropriate, and record the relevant implementation status and report the same to the Board of Supervisors.

Chapter 7 Meeting Minutes and Post-meeting Matters

Article 37 No matter how the resolution meeting of the Board of Supervisors is held, all resolutions made at the meeting must be signed and confirmed by the supervisors who shall bear responsibility for the Board of Supervisors. However, if it is proved that a supervisor has expressed his or her objection during the voting and the same has been recorded in the meeting minutes, such supervisor may be exempted from liability.

At meetings where resolutions are made by written circulation, each supervisor shall sign the voting intention form and fax the same (the original copy to be sent separately) to the office of the Board of Supervisors, which shall be responsible for archiving.

Article 38 The resolution meeting of the Board of Supervisors held on-site shall have detailed meeting minutes, and the entire process may be recorded by video, audio and text as necessary.

Article 39 The meeting minutes of the Board of Supervisors shall be recorded on-site by staff arranged by the office of the Board of Supervisors. The meeting minutes shall record the following contents:

- (1) the date, time and place of meeting;
- (2) the manner in which the meeting is held and the session of meeting;
- (3) the chairman and attendees of meeting;
- (4) the names of attending supervisors and the names of entrusted representatives attending the meeting;
- (5) the meeting agenda;
- (6) the key points of speech made by the supervisors;
- (7) the voting method and voting results for each resolution matter (the voting results shall indicate each supervisor's expression of agreement, opposition or abstention), etc.

The audio and video recordings of the meeting shall be archived together with other meeting materials.

Article 40 At the conclusion of the meeting of the Board of Supervisors, the office of the Board of Supervisors shall be responsible for consolidating the meeting minutes of the Board of Supervisors, which shall be signed by the attending supervisors and record-keeping personnel. The meeting minutes shall be completed within the prescribed time and kept together with the signature book of the attending supervisors. The meeting resolutions and minutes, as well as audio and video recordings, shall be kept as the archives of the Bank by the office of the Board of Supervisors. The meeting minutes shall be kept permanently.

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If the meeting minutes cannot be compiled readily at the conclusion of the meeting for any reason, the personnel in charge of the meeting minutes may consolidate after the meeting, and send the consolidated minutes to all supervisors for comments. If a supervisor finds that the minutes of the Board of Supervisors fail to record his or her speech accurately, he or she may request for correction by sending his or her opinions to the personnel in charge of record-keeping. The revised minutes shall be signed by the attending supervisors. Otherwise, the same may be signed and confirmed by the attending supervisors at the next meeting of the Board of Supervisors.

Article 41 If a supervisor expresses objection to a proposal of a resolution of the Board of Supervisors, in addition to recording such objection in the minutes of the Board of Supervisors, the supervisor may separately prepare and submit a written explanation of such objection.

Supervisors have the right to request some explanatory record of their speeches at the meetings in the minutes.

Article 42 The meeting resolutions and minutes of the Board of Supervisors shall be sent to the superior regulatory authorities, the Chairman of the Board of Directors, the vice chairman of the Board of Directors, the president, the vice president, the financial person-in-charge, the secretary to the Board of Directors of the Bank or the relevant departments or personnel at the request of the chairman of the Board of Supervisors.

Article 43 Supervisors shall conscientiously perform their duties, attend the meetings of the Board of Supervisors on time, carefully read the meeting documents in advance, and fully express their personal opinions on the agenda during the meetings in accordance with the meeting procedures or the instructions given by the chairman of meeting.

The attendance of supervisors at meetings shall be included in the performance evaluation of supervisors.

Article 44 Supervisors shall strictly abide by the confidentiality provisions. Supervisors shall properly keep the meeting documents. Resolutions reached at the meetings of the Board of Supervisors shall not be disclosed to other parties before announcements are made.

Chapter 8 Supplementary Provisions

Article 45 In these Rules, “more than” shall include the given figures.

Article 46 In case of any matters not covered in these Rules or any conflict with the provisions of relevant laws, regulations, rules, normative documents and the Articles of Association, the provisions of the laws, regulations, rules, normative documents and the Articles of Association shall prevail.

Article 47 The right to interpret these Rules shall be vested in the Board of Supervisors of the Bank.

Article 48 These Rules shall take effect from the date of approval by the shareholders’ meeting of the Bank, and the relevant rules originally formulated shall become invalid.

**APPENDIX IV THE RULES OF PROCEDURE FOR THE BOARD OF SUPERVISORS
OF CHINA MINSHENG BANKING CORP., LTD. AND
COMPARISON TABLE FOR AMENDMENTS**

**COMPARISON TABLE FOR AMENDMENTS TO THE RULES OF PROCEDURE
FOR THE BOARD OF SUPERVISORS OF CHINA MINSHENG BANKING CORP.,
LTD.**

No.	Article	Original Article	New Article	Basis of Amendment
1	18	The meeting of the Board of Supervisors shall be convened and presided over by the chairman of the Board of Supervisors. If the chairman of the Board of Supervisors is unable or fails to perform his or her duties for any reason, the vice chairman of the Board of Supervisors shall convene and preside over the meeting. If the Bank has two or more vice chairmen, the vice chairman jointly elected by more than half of the supervisors shall perform the duties. If the vice chairman of the Board of Supervisors is unable or fails to perform his or her duties for any reason, more than half of the supervisors shall jointly elect a supervisor to convene and preside over the meeting of the Board of Supervisors.	The meeting of the Board of Supervisors shall be convened and presided over by the chairman of the Board of Supervisors. If the chairman of the Board of Supervisors is unable or fails to perform his or her duties for any reason, the vice chairman of the Board of Supervisors shall convene and preside over the meeting. If the Bank has two or more vice chairmen, the vice chairman jointly elected by more than half of the supervisors shall perform the duties. If the vice chairman of the Board of Supervisors is unable or fails to perform his or her duties for any reason, more than half of the supervisors shall jointly elect a supervisor to convene and preside over the meeting of the Board of Supervisors.	Amended according to Article 130 of the Company Law

NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING FOR 2024

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中國民生銀行股份有限公司
CHINA MINSHENG BANKING CORP., LTD.

(a joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 01988)

NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING FOR 2024

NOTICE IS HEREBY GIVEN that the first extraordinary general meeting for 2024 (the “**EGM**”) of China Minsheng Banking Corp., Ltd. (the “**Bank**”) will be held at 10:00 a.m. on Friday, 25 October 2024 at Conference Room No. 3, 1/F, Minsheng Bank East Gate, No. 28 Xirongxian Lane, Xicheng District, Beijing, the PRC, for the consideration and, if thought fit, passing of the following resolutions (special resolution is marked by *):

1. Resolution on the Interim Profit Distribution Plan for 2024 of the Bank
2. Resolution on the Termination of Appointment of the Auditing Firms for 2024 of the Bank
3. Resolution on the Appointment and Remuneration of the Auditing Firms for 2024 of the Bank
4. *Resolution on the Amendments to the Articles of Association of the Bank
5. Resolution on the Amendments to the Rules of Procedure for the Shareholders' General Meeting of the Bank
6. Resolution on the Amendments to the Rules of Procedure for the Board of Directors of the Bank
7. Resolution on the Amendments to the Rules of Procedure for the Board of Supervisors of the Bank

NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING FOR 2024

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Bank will be closed from Tuesday, 22 October 2024 to Friday, 25 October 2024 (both days inclusive), during which period no transfer of Shares will be effected. For unregistered H Shareholders who intend to attend the EGM, all Share certificates and the Share transfer documents must be lodged 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, Wanchai, Hong Kong, not later than 4:30 p.m. on Monday, 21 October 2024. H Shareholders whose names appear on the register of members of the Bank on Friday, 25 October 2024 will be entitled to attend and vote at the EGM.

The register of members of the Bank will be closed from Thursday, 31 October 2024 to Tuesday, 5 November 2024 (both days inclusive), during which period no transfer of Shares will be effected. For unregistered H Shareholders who wish to be eligible to receive the cash dividend, all Share certificates and the Share transfer documents must be lodged 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, Wanchai, Hong Kong, not later than 4:30 p.m. on Wednesday, 30 October 2024. H Shareholders whose names appear on the register of members of the Bank on Tuesday, 5 November 2024 will be entitled to receive the dividend (subject to the approval by Shareholders at the EGM).

By Order of the Board
CHINA MINSHENG BANKING CORP., LTD.
Gao Yingxin
Chairman

2 October 2024

As at the date of this notice, the Executive Directors of the Bank are Mr. Gao Yingxin, Mr. Wang Xiaoyong and Mr. Zhang Juntong; the Non-Executive Directors are Mr. Zhang Hongwei, Mr. Liu Yonghao, Mr. Shi Yuzhu, Mr. Song Chunfeng and Mr. Zhao Peng; and the Independent Non-executive Directors are Mr. Qu Xinjiu, Ms. Wen Qiuju, Mr. Song Huanzheng, Mr. Yeung Chi Wai, Jason, Mr. Cheng Fengchao and Mr. Liu Hanxing.

NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING FOR 2024

Notes:

1. Any member of the Bank entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend and vote in his/her stead. A proxy need not be a member of the Bank. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
2. Shareholders of the Bank shall appoint their proxies in writing. The form of proxy shall be signed by the Shareholder or his/her/its attorney who has been authorized in writing. If the Shareholder is a corporation, the form of proxy shall be affixed with the corporation's seal or signed by its director, or its attorney duly authorized in writing. If the form of proxy is signed by the attorney of the Shareholder, the power of attorney or other authorization document shall be notarized. For holders of H Shares, the aforementioned documents must be lodged with the H Share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 24 hours before the time appointed for holding the EGM (i.e. not later than 10:00 a.m. on Thursday, 24 October 2024) in order for such documents to be valid. Completion and delivery of the form of proxy shall not preclude a member of the Bank from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
3. Shareholders who intend to attend the EGM (in person or by proxy) shall complete and deliver the reply slip of EGM to Computershare Hong Kong Investor Services Limited or the office of the Board of the Bank by hand, post or fax on or before Monday, 21 October 2024.
4. Shareholders shall produce their identification documents when attending the EGM.
5. If a proxy attends the EGM on behalf of a Shareholder, he/she shall produce his/her identification document and the power of attorney or other documents signed by the appointer or his/her attorney, which specify the date of its issuance. If a representative of a corporate Shareholder attends the EGM, such representative shall produce his/her identification document and the notarized copy of the resolution passed by the board of directors or other authority or other notarized copy of any authorization documents issued by such corporate Shareholder.
6. The EGM is expected to last for half a day. Shareholders who attend the EGM (in person or by proxy) shall bear their own travelling, accommodation and other expenses.
7. For details of the relevant resolutions, please refer to the circular of the Bank dated 2 October 2024.
8. References to times and dates of this notice are to Hong Kong times and dates.