ARTICLES OF ASSOCIATION
OF
AGRICULTURAL BANK OF CHINA LIMITED

(Adopted at the inauguration meeting and the first shareholders' general meeting of Agricultural Bank of China Limited on 9 January 2009; approved by China Banking Regulatory Commission on 13 January 2009; amended by the first extraordinary general meeting of 2010 of Agricultural Bank of China Limited on 15 April 2010; approved by China Banking Regulatory Commission on 23 April 2010; amended by the second extraordinary general meeting of 2010 of Agricultural Bank of China Limited on 21 April 2010; approved by China Banking Regulatory Commission on 26 April 2010; amended on 2 September 2010 in accordance with the authorisation granted by the resolution of the second extraordinary general meeting of 2010 of Agricultural Bank of China Limited and the result of issue of shares; approved by China Banking Regulatory Commission on 13 October 2010; amended by the second extraordinary general meeting of 2012 of Agricultural Bank of China Limited on 29 October 2012; approved by China Banking Regulatory Commission on 31 December 2012; amended by the annual general meeting of 2013 of Agricultural Bank of China Limited on 23 June 2014; approved by China Banking Regulatory Commission on 14 August 2014; amended by the annual general meeting of 2016 of Agricultural Bank of China Limited on 28 June 2017; approved by China Banking Regulatory Commission on 8 November 2017; amended pursuant to the Approval on Change of the Registered Capital of Agricultural Bank of China Limited (Yin Bao Jian Fu [2018] No. 199) issued by China Banking and Insurance Regulatory Commission on 25 September 2018; amended by the annual general meeting of 2021 of Agricultural Bank of China Limited on 29 June 2022; approved by National Financial Regulatory Administration on 7 March 2024; amended by the annual general meeting of 2024 of Agricultural Bank of China Limited on 27 June 2025; approved by National Financial Regulatory Administration on 23 September 2025.)

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CHAPTER I GENERAL PROVISIONS

Article 1 The Articles of Association are 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 Guiding Opinions on the Experimental Development of Preference Shares*, and the *Guidelines on the Articles of Association of Listed Companies* as well as other relevant laws, administrative regulations and departmental rules, for the purpose of protecting the legitimate rights and interests of Agricultural Bank of China Limited (the "**Bank**") and its shareholders, employees and creditors and regulating the organisation and activities of the Bank.

Article 2 Under the consent of the State Council and upon the approval of China Banking Regulatory Commission by an approval reply (*Yin Jian Fu [2009] No. 13*), the Bank was restructured in its entirety into a joint stock company from the original Agricultural Bank of China (which was established in 1951) and was established by way of promotion. The promoters were the Ministry of Finance and Central Huijin Investment Ltd. The Bank completed the formalities in respect of the change of registration with the State Administration for Industry & Commerce on 15 January 2009, and obtained a business licence. The unified social credit code of the Bank is: 911100001000054748.

Article 3 The registered name of the Bank in Chinese is: 中國農業銀行股份有限公司 and the abbreviated Chinese name is: 中國農業銀行. The registered name of the Bank in English is: AGRICULTURAL BANK OF CHINA LIMITED and the abbreviated English name is AGRICULTURAL BANK OF CHINA (ABC).

Article 4 The place of domicile of the Bank is: No. 69 Jianguomen Nei Avenue, Dongcheng District, Beijing. Postal Code: 100005.

Telephone: 86-10-85108888

Fax: 86-10-85108557

Article 5 The Bank shall be a perpetually existing joint stock limited company.

Article 6 The Chairman of the Board of Directors shall be the legal representative of the Bank. Where the chairman of the Board of Directors resigns, such person shall be deemed to have resigned as the legal representative at the same time.

Article 7 Shareholders of the Bank shall be liable for the Bank to the extent of their respective shares they have subscribed to and the Bank shall be liable for its debts to the extent of all its assets.

Article 8 After approval by the banking regulatory authority of the State Council, the Articles of Association shall become effective on the date on which the Bank's shares are listed and traded under its initial public offering. The original articles of association of the Bank shall automatically lapse from the effective date of the Articles of Association.

Commencing from the effective date hereof, the Articles of Association shall become a legally binding document that regulates the organisation and activities of the Bank as well as the rights and obligations between the Bank and its shareholders and among the shareholders. The Articles

of Association shall be binding upon the Bank and its shareholders, directors, and senior management members. The aforementioned persons may institute a claim relating to matters of the Bank in accordance with the Articles of Association.

Pursuant to the Articles of Association, a shareholder may sue any other shareholder, or any director or senior management member of the Bank, or the Bank, and the Bank may sue a shareholder, director, or any other senior management member.

For the purpose of the preceding paragraph, the term "sue" shall include the initiation of proceedings before a court or the application for arbitration to an arbitration organisation.

Article 9 Any issue of securities by the Bank shall comply with the laws, administrative regulations, departmental rules, and relevant requirements by the securities regulatory authorities of the places where the shares of the Bank are listed.

For the purpose of this Article, the term "securities" shall include shares, corporate bonds, depositary receipts and other securities recognised by the State Council in accordance with the laws issued by the Bank.

Article 10 Based on the needs of its business development and subject to approval by the relevant regulatory authority, including the banking regulatory authority of the State Council, the Bank may, in accordance with the relevant laws, administrative regulations, departmental rules and the Articles of Association, set up, change or dissolve institutions, including but not limited to branches (branch companies), subsidiary banks (subsidiary companies) and representative offices, within and outside the People's Republic of China (the "**PRC**"). Except for subsidiary banks (subsidiary companies), the aforesaid institutions shall not have the status of independent legal person and shall legally carry out their business within the scope of powers delegated to them by the Bank and shall be subject to the uniformed management of the Bank.

Article 11 The Bank may invest in other enterprises in accordance with the laws and shall assume liability for such invested enterprises to the extent of its capital contribution or subscribed shares. The Bank shall not act as a capital contributing party assuming joint and several liabilities for the debts of invested enterprises.

Article 12 The Bank shall adhere to the people-centered approach and the fundamental principle of serving the real economy with financial services, establish a modern financial enterprise system with Chinese characteristics, actively cultivate and practice a financial culture with Chinese characteristics, and remain committed to the path of financial development with Chinese characteristics.

The Bank shall adhere to its market positioning approach of catering to the needs of providing County Area Banking services and adopting the commercially-driven operation, continuously optimize the operation and management mode for its County Area Banking Business, establish a self-restraint mechanism by combining the power, duties and interests so as to ensure the continuous development of the County Area Banking Business in a stable manner, effectively serving rural revitalisation.

Article 13 For the purpose hereof, the term "senior management member(s)" shall mean the President, Vice Presidents, Secretary to the Board of Directors, Chief Risk Officer and any other senior management members determined by the Board of Directors. All senior management

members shall be collectively referred to as the "senior management".

Article 14 In accordance with the relevant regulations of the *Constitution of the Communist Party of China* and the Company Law, organisations of the Communist Party of China (the "**Party**") shall be established to carry out the activities of the Party; the Party Committee shall play the leadership role, setting the right direction, keeping in mind the big picture, ensuring the implementation of Party policies and principles. The working organs of the Party shall be established, equipped with sufficient staff to deal with Party affairs, and the operation of the Party organisation shall be provided with sufficient funds to provide the necessary conditions for the activities of the Party organisations.

CHAPTER II OBJECTIVE AND SCOPE OF BUSINESS

Article 15 The objectives of the Bank to conduct business shall be: on the basis of the market- and customer-oriented approach with the feature of providing services for agriculture, rural areas and rural residents, to act in compliance with the laws, to promote a stable and sound operation, to perfect the corporate governance, to strengthen internal control and to continuously improve the innovation capability and market competitiveness of the Bank in order to provide high-quality services to its customers, to maximize value for its shareholders and to promote a comprehensive economic and social development in the urban and rural areas.

The Bank is committed to the philosophy of innovative, coordinated, green, open and shared development, emphasising on environmental protection, actively fulfilling its social responsibilities, maintaining a good social reputation and fostering harmonious social relations.

The Bank adheres to the high-quality development of finance, makes all-out efforts in the "Five Priorities" of technology finance, green finance, inclusive finance, pension finance and digital finance, focuses on primary responsibility and core business of serving agriculture, rural areas and rural residents, and strives to be a leading bank serving rural revitalisation and a major bank serving the real economy, thereby contributing to the building of a country with a strong financial sector.

Article 16 The business scope of the Bank shall be as follows: taking deposits from the public; granting short-term, medium-term and long-term loans; arranging domestic and overseas settlements; accepting and discounting notes; issuing financial bonds; acting as agents to issue, honour and underwrite government bonds; trading government bonds and financial bonds; engaging in inter-bank lending; engaging in foreign exchange trading as a principal or on an agency basis; engaging in the settlement and sale of foreign exchange; engaging in bank card business; providing letters of credit services and guarantees; collecting and making payment as well as conducting insurance business on an agency basis; providing safe deposit box services; settling funds on an agency basis; engaging in various foreign exchange businesses; conducting loan business through acting as an agent for policy banks, foreign governments and international financial institutions; undertaking loan commitments; organising or participating in syndicated loans; providing foreign currency deposits; granting loans denominated in foreign currencies; providing foreign exchange remittance; borrowing loans denominated in foreign currencies; issuing and trading, both acting as a principal or on an agency basis, valuable securities (other than stocks) denominated in foreign currencies; accepting and discounting foreign exchange notes; conducting foreign exchange trading for its own account or on behalf of the customers; exchanging foreign currencies; providing foreign exchange guarantees; carrying out businesses relating to

credit investigation, credit consultation and credit worthiness certification; providing financial advisory services for corporate and personal customers; engaging in the custody business in respect of customers settled funds from securities companies; engaging in custody business in respect of securities investment funds; engaging in custody business in respect of corporate annuities; engaging in custody business in respect of the industrial investment funds; engaging in custody business in respect of the domestic securities investments made by qualified foreign institutional investors; conducing open-end fund operation on an agency basis; providing telephone banking, mobile banking and Internet banking services; engaging in financial derivative product trading business; and engaging in any other business approved by the banking regulatory authority of the State Council and any other regulatory authorities.

CHAPTER III SHARES AND REGISTERED CAPITAL

Section 1 Issuing of Share

Article 17 The Bank shall have ordinary shares. According to its needs, the Bank may also have preference shares or other shares that comply with the requirements of laws and regulations, upon fulfilling the relevant procedures set out by the securities regulatory authority of the State Council or departments authorised by the State Council.

Article 18 The shares of the Bank shall be in form of stocks. The shares issued by the Bank shall be shares with par value and the par value of each ordinary share shall be RMB1.00, and the par value of each preference share shall be RMB100.

Article 19 The shares of the Bank shall be issued by following the principles of fairness and justice, and each share in the same class shall have the same rights.

For the same class of shares issued at the same time, each share shall be issued on the same conditions and at the same price, and subscribers subscribing for the shares shall pay the same price for each share.

Article 20 After approval by the banking regulatory authority of the State Council, and fulfilling the relevant procedures set out by the securities regulatory authority of the State Council or departments authorised by the State Council, the Bank may issue shares to investors within and outside the PRC.

For the purpose of the preceding paragraph, the term "investors outside the PRC" shall refer to investors who are located overseas or in Hong Kong Special Administrative Region ("**Hong Kong**"), Macau Special Administrative Region or Taiwan Region of the PRC and subscribe for the shares issued by the Bank. The term "investors within the PRC" shall refer to investors who are located within the PRC (excluding the aforementioned regions) and subscribe for the shares issued by the Bank.

Article 21 Shares issued by the Bank to investors within the PRC and subscribed for in Renminbi shall be referred to as "domestic shares".

Shares issued by the Bank to investors outside the PRC and subscribed for in foreign currency shall be referred to as "foreign investment shares". Foreign investment shares listed outside the PRC shall be referred to as "overseas-listed foreign investment shares".

Shares in respect of which the issue fulfills the relevant procedures set out by the securities

regulatory authority of the State Council or departments authorised by the State Council, and the permission for listing and trading on a domestic stock exchange is granted upon review and approval by a domestic stock exchange are collectively referred to as the "domestic-listed shares". Shares in respect of which the issue fulfills the relevant procedures set out by the securities regulatory authority of the State Council or departments authorised by the State Council, and the approval for listing and trading on a foreign stock exchange is granted by a foreign securities regulatory authority are collectively referred to as the "overseas-listed shares".

Article 22 After the approval by departments authorised by the State Council, the Bank may issue a total number of 349,983,033,873 ordinary shares and may issue 260,000,000,000 shares to its promoters at the time of restructuring into a joint stock company, representing 74.29% of the total number of ordinary shares which may be issued by the Bank.

Article 23 After restructuring into a joint stock company and the completion of the initial public offering of overseas-listed shares and domestic-listed shares, the Bank issued 64,794,117,000 ordinary shares, including 29,223,529,000 overseas-listed shares (representing approximately 9% of the then total number of ordinary shares which may be issued by the Bank) and 35,570,588,000 domestic-listed shares issued to domestic investors.

The current share capital of the Bank shall consist of 349,983,033,873 ordinary shares, of which, 123,515,185,240 domestic-listed shares are held by the Ministry of Finance (a promoter) (in 2019, the Ministry of Finance transferred 13,723,909,471 shares of the Bank to the National Council for Social Security Funds on one-off basis in compliance with the relevant regulations of the State Council on transferring part of state-owned capital to replenish social security funds), 140,087,446,351 domestic-listed shares are held by Central Huijin Investment Ltd. (a promoter), 55,641,579,186 shares are held by other holders of domestic-listed shares, and 30,738,823,096 shares are held by the holders of overseas-listed shares; 800,000,000 preference shares, of which, 400,000,000 shares were issued under the non-public issuance of preference shares (the first tranche) in 2014, and 400,000,000 shares were issued under the non-public issuance of preference shares (the second tranche) in 2015.

Article 24 The registered capital of the Bank shall be RMB349,983,033,873.

Section 2 Increase or Reduction and Repurchase of Shares

Article 25 Based on its needs of business operation and development, upon resolution by a shareholders' meeting and upon submission to, and approval by, the competent authorities concerned, the Bank may increase its registered capital by any of the following means in accordance with relevant laws and administrative regulations:

(1) offering of shares to unspecified offerees;

(2) offering of shares to specified offeree;

(3) allotment of bonus shares to existing shareholders (excluding holders of preference shares);

(4) capitalisation of capital reserves; and

(5) any other means required by the laws and administrative regulations, and approved by the competent authorities concerned.

Upon approval in accordance with the Articles of Association, any new share issue conducted by

the Bank for the purpose of increasing its capital shall be handled in accordance with the procedures as provided for in relevant laws and administrative regulations.

The conversion of the convertible bonds issued by the Bank into shares may result in an increase of the registered capital of the Bank. The conversion of the convertible bonds shall be handled in accordance with the laws, administrative regulations, departmental rules, prospectus of the convertible bonds and other relevant documents.

Article 26 The Bank may reduce its registered capital in accordance with the Articles of Association. When the Bank reduces its registered capital, it must prepare a balance sheet and a list of properties.

The Bank shall notify its creditors within 10 days from the date of adopting the resolution by the shareholders' meeting to reduce its registered capital and shall publish an announcement of the resolution in newspapers or on the National Enterprise Credit Information Publicity System within 30 days of the said date. Creditors shall, within 30 days from the date of receiving a notice, or, in the case of failure to receive a notice, within 45 days from the date of the first public announcement, be entitled to require the Bank to settle their debts in full or to provide a corresponding guarantee for repayment of their debts.

The registered capital of the Bank after the reduction of capital shall not be less than the statutory minimum level.

In the event that the Bank reduces its registered capital, the capital contribution or shares shall be reduced proportionately in accordance with the shareholders' capital contributions or shareholdings, except as otherwise provided by law or the Articles of Association.

Where the reduction in registered capital is in violation of the Company Law, shareholders shall refund any funds received, and any reduction or exemption in shareholders' capital contributions shall be restored to their original state. Shareholders and responsible directors or senior management shall be liable for indemnity if it causes losses to the Bank.

Article 27 In any of the following circumstances, the Bank may, subject to the laws, administrative regulations, departmental rules and the Articles of Association, repurchase its issued and outstanding ordinary shares:

(1) decrease of the Bank's registered capital;

(2) merger with another company that holds shares of the Bank;

(3) allocation of shares in employee stock ownership plans or equity incentive schemes;

(4) disagreement of any shareholder with any resolution relating to the merger or division of the Bank adopted at a shareholders' meeting, which results in requiring the Bank to repurchase shares held by such shareholder;

(5) allocation of shares for conversion of corporate bonds issued by the Bank which are convertible into shares;

(6) necessity for the Bank to protect the corporate value and the interests of its shareholders; and

(7) other circumstances as permitted by the laws, administrative regulations, departmental

rules and by the securities regulatory authorities located at the places where the Bank's shares are listed.

Where the Bank repurchases its own shares due to reasons stated in item (1) or (2) above, the share repurchase shall be approved by a shareholders' meeting. Where the Bank repurchases its own shares due to reasons stated in item (3), (5) or (6), the share repurchase may be authorised by a shareholders' meeting and resolved by a meeting of the Board of Directors attended by at least two-thirds of the directors.

After the Bank has repurchased its own shares in accordance with paragraph 1 of this Article, the shares so purchased shall be cancelled within 10 days from the date of repurchase (in the case of item (1)), or shall be transferred or cancelled within six months (in the case of item (2) or (4)); and the aggregate number of shares of the Bank repurchased by the Bank (in the case of item (3), (5) or (6)) shall not exceed 10% of the total number of the issued shares of the Bank and shall be transferred or cancelled within 3 years.

When the Bank repurchases shares, it shall comply with its obligations to disclose information in accordance with the provisions of the Securities Law. If the Bank repurchases the Bank's shares under the circumstances set out in item (3), (5) or (6) of paragraph 1 of this Article, the repurchase shall be made through public centralised trading.

Where the laws, administrative regulations, departmental rules, the securities regulatory authorities and the stock exchange(s) of the places where the Bank's shares are listed stipulate otherwise on matters related to the aforesaid share repurchase, such stipulation shall be followed.

Article 28 After the approval by the competent authorities concerned, the Bank may repurchase its shares in any of the following manners:

(1) by repurchasing shares through open transactions in a stock exchange;

(2) by making an offer for repurchasing the shares to all shareholders of such class on a pro rata basis;

(3) by repurchasing shares under an off-market agreement; or

(4) in any other manner as approved by the laws, administrative regulations, departmental rules as well as the competent authorities concerned.

Article 29 Where the Bank repurchases its shares under an off-market agreement, prior approval shall be obtained from the shareholders' meeting in accordance with the Articles of Association. Upon obtaining the prior approval of the shareholders' meeting in the same manner, the Bank may rescind or alter any contract concluded in the manner set forth above or waive any of its rights under such contract.

For the purpose of the preceding paragraph, contracts for the share repurchase shall include (but shall not be limited to) agreements in connection with the assumption of the obligations, and the entitlement of the rights, to repurchase shares.

The Bank shall not assign any contract for the repurchase of its shares or any of its rights provided therein.

Article 30 If the Bank cancels a portion of its shares due to its repurchase of that portion of shares, and results in the change to its registered capital, the Bank shall apply to the company

registration authority for the registration of a change of its registered capital. The amount of the registered capital of the Bank shall be reduced by the total par value of the aforesaid shares so cancelled.

Article 31 Unless the Bank has already entered into liquidation, it must comply with the following provisions in repurchasing any of its issued and outstanding shares:

(1) where the Bank repurchases its shares at par value, the payment shall be made out of the book balance of the distributable profits of the Bank or out of the proceeds from the issue of new shares made for that purpose;

(2) where the Bank repurchases its shares at a premium over the par value of its shares, the payment equivalent to the par value of such shares shall be made out of the book balance of the distributable profits of the Bank or out of the proceeds from the issue of new shares made for that purpose. The payment of the portion in excess of the par value shall be handled as follows:

   1. if the shares being repurchased are issued at par value, the payment shall be made out of the book balance of the distributable profits of the Bank; and

   2. if the shares being repurchased are issued at a premium over their par value, the payment shall be made out of the book balance of the distributable profits of the Bank or out of the proceeds from the issue of new shares made for that purpose, provided that the amount paid out of the proceeds of the issue of new shares shall not exceed the aggregate amount of premium received by the Bank on the issue of the existing repurchased shares nor shall it exceed the book value of the Bank's capital reserve fund account (including the premiums on the issue of new shares) at the time of the repurchase;

(3) payments made by the Bank for the purposes set forth below shall be paid out of the Bank's distributable profits:

   1. for acquiring a right to repurchase its shares;

   2. for modifying any contract for repurchasing its shares; and

   3. for releasing any of its obligations under any repurchase agreement.

(4) after the Bank's registered capital has been reduced by the aggregate par value of the cancelled shares in accordance with the relevant provisions, the amount deducted from the distributable profits of the Bank for payment of the par value of shares which have been repurchased shall be included in Bank's capital reserve fund account.

If the financial treatment of the above share repurchase is otherwise provided for in the laws, administrative regulations, departmental rules and relevant provisions and by the securities regulatory authorities located at the places where the Bank's shares are listed, such provision(s) shall apply.

Section 3 Transfer of Shares

Article 32 Except as otherwise provided for in the laws, administrative regulations, departmental rules and by the securities regulatory authorities located at the places where the Bank's shares are listed, the shares of the Bank shall be transferrable in accordance with the laws

and shall be free and clear of any lien. The transfer of the shares of the Bank shall be registered with a share registry appointed by the Bank.

Article 33 All fully-paid overseas-listed shares listed on The Stock Exchange of Hong Kong Limited (the **"SEHK**") are freely transferrable under the Articles of Association, provided that the Board of Directors may refuse to acknowledge any transfer document without reason unless the following conditions are met:

(1) the transfer documents and other documents which relate to or may affect the title of any shares shall be registered and fees in connection with such registration shall be paid to the Bank at a standard fee prescribed in the *Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited*;

(2) the transfer documents only relate to overseas-listed shares listed on the SEHK;

(3) the stamp duty as required by the laws of Hong Kong which is payable for the transfer documents has been duly paid;

(4) the relevant share certificate(s) and any other evidence which the Board of Directors may reasonably require to show that the transferor has the right to transfer the shares have been provided;

(5) where the shares are intended to be transferred to joint holders, the number of such joint holders shall not be more than four; and

(6) the shares shall be free and clear of any lien of the Bank.

Article 34 If the Board of Directors refuses to register any transfer of shares, the Bank shall issue a notice to the transferor and the transferee thereof within two months from the date on which the transfer application has been duly lodged notifying the refusal to register such transfer.

Any transfer of the overseas-listed shares listed on the SEHK shall be effected in writing by a document of transfer in a general or ordinary form or in any other form acceptable to the Board of Directors. Such document of transfer may be signed manually or affixed with a valid company seal (in the case of the transferor or the transferee being a company). If a shareholder is a recognised clearing house within the meaning of the *Securities and Futures Ordinance* (Chapter 571 of the Laws of Hong Kong) (the "**Recognised Clearing House**") or its agent, such document of transfer may be executed in printed form.

Article 35 The Bank shall not accept any pledge of its shares.

Section 4 Special Requirements on the Issuance, Repurchase and Conversion of Preference Shares

Article 36 The Bank may issue preference shares, subject to the approvals of the banking regulatory authority of the State Council and fulfilling the relevant procedures set out by the securities regulatory authority of the State Council or departments authorised by the State Council.

The number of issued preference shares of the Bank shall not exceed 50% of the total number of ordinary shares of the Bank, and the proceeds shall not exceed 50% of the net assets of the Bank preceding to the issuance. The preference shares that have been repurchased or converted shall not be counted in.

Article 37 The holders of preference shares of the Bank shall have the priority over ordinary shareholders in receiving distribution of profit at the agreed fixed coupon rate. The Bank shall make dividend payments in cash to the holders of preference shares, and no profit shall be distributed to ordinary shareholders before the agreed dividends have been fully paid to the holders of preference shares.

Article 38 The holders of preference shares shall have priority over the ordinary shareholders in receiving distribution of the remaining assets of the Bank.

Article 39 Where the Bank has distributable profit after tax, it may exercise its discretion to not distribute dividend to the holders of preference shares.

Article 40 The Bank sets up terms of mandatory conversion of the preference shares in accordance with the relevant capital management regulations for commercial banks promulgated by the banking regulatory authorities of the State Council. When the triggering conditions are met, the Bank shall convert the preference shares into ordinary shares in accordance with the conversion price and amount as agreed at the time of the issuance of the preference shares.

Article 41 The relevant stipulations on issuance of preference shares of the Bank:

(1) the dividend of the preference shares issued by the Bank will be paid at an agreed fixed coupon rate for each coupon rate adjustment interval. The coupon rate shall be determined by a bookbuilding process or by other methods in accordance with relevant laws, administrative regulations and departmental rules at the time of the issuance. The coupon rate of the preference shares shall not exceed the mean of the weighted average return on net assets of the Bank for the two most recent financial years. The coupon rate shall consist of two parts: a base rate and a fixed premium. Among them, the fixed premium shall be the difference between the coupon rate set at the time of issuance and the base rate at the time of issuance. Once the fixed premium is determined, it shall no longer be adjusted.

On the re-pricing date, the new coupon rate applicable to the subsequent dividend period will be determined. The new coupon rate shall be determined by adding the base rate preceding the re-pricing date onto the fixed premium determined at the initial pricing.

(2) where the shareholders' meeting of the Bank resolves to cancel part or all of the dividends to the holders of preference shares, such undistributed dividends shall not be accumulated to the subsequent dividend periods.

(3) in the event of liquidation, the remaining assets of the Bank following a settlement pursuant to the relevant requirements of applicable laws, administrative regulations and departmental rules shall be first distributed to holders of preference shares for the payment of the sum of the nominal value (i.e. par value) and the dividends resolved to be paid but unpaid of the then-current dividend period. In the event that the remaining assets are not sufficient to satisfy these payments, they will be distributed on a pro rata basis in accordance with the shareholding percentage of the holders of preference shares.

(4) the holders of preference shares of the Bank, upon receiving dividends at the agreed coupon rate, shall not participate together with the ordinary shareholders in the distribution of the remaining profit.

(5) the Bank is entitled to exercise its redemption right in the following circumstances with

prior approval from the banking regulatory authorities of the State Council: (i) replacing the redeemed preference shares with capital instruments of equal or higher quality while maintaining the Bank's sustainable earnings; or (ii) ensuring a capital level significantly higher than the regulatory capital requirements stipulated by the banking regulatory authorities of the State Council following the exercise of the redemption right.

Following the fifth anniversary of the issuance date, as determined by the Board of Directors under the authorisation of the shareholders' meeting, the Bank is entitled to redeem all or part of the preference shares issued by the Bank on every dividend distribution date, and such redemption period will not expire until the full conversion or full redemption of all the preference shares. Preference shares shall be redeemed in cash. The redemption price shall be the sum of the nominal value and any declared but unpaid dividends in the then-current dividend period.

(6) in the event of restoration of voting rights to the holders of preference shares, the number of voting rights to be restored shall be calculated by the following formula: Q=V/P. The number of voting rights shall be rounded down to the nearest integer. Among which, "V" is the total nominal value of preference shares from which the voting rights shall be restored; "P" is the average trading price of the A Share ordinary shares of the Bank for the 20 trading days preceding the date of the Board resolution on the issuance plan of the preference shares of the Bank.

(7) The Bank's preference shares are not subject to a lock-up period and are transferable on the designated trading platform of the Shanghai Stock Exchange.

(8) Where the laws, administrative regulations, departmental rules, and securities regulatory authorities located at the places where the Bank's shares are listed provide otherwise in terms of the issuance, repurchase, conversion, transfer and other matters of the preference shares of the Bank, such provisions shall prevail.

Section 5 Financial Assistance for Purchasing the Bank's Shares

Article 42 The Bank, or any of its subsidiaries (including affiliated enterprises), shall not provide financial assistance to others for the purpose of acquiring shares of the Bank or its parent company through means such as gifts, advances, guarantees, or loans, except in the case of implementing an employee stock ownership plan.

For the interest of the Bank, upon a resolution passed by the shareholders' meeting, or a resolution by the Board of Directors authorised by the Articles of Association or the shareholders' meeting, the Bank may provide financial assistance to others for the acquisition of shares of the Bank or its parent company. The aggregate amount of such financial assistance shall not exceed 10% of the total issued share capital. Any resolution by the Board of Directors must be approved by at least two-thirds of all directors.

The Bank, or any of its subsidiaries (including affiliated enterprises), providing financial assistance to others for the acquisition of shares of the Bank or its parent company, shall comply with the relevant provisions of laws, regulations, regulatory provisions, and the Articles of Association.

CHAPTER IV SHARE CERTIFICATES AND REGISTER OF SHAREHOLDERS

Article 43 Share certificates of the Bank shall be in registered form. Share certificates of the Bank in paper form shall specify the following major items:

(1) name of the Bank;

(2) date of establishment of the Bank or the date of issuance of share certificates;

(3) the class of the share certificates, the par value and the number of shares represented by each share certificate;

(4) serial number of share certificate;

(5) such other matters that must be specified as required by a securities regulatory authority located at the place where the Bank's shares are listed; and

(6) such other matters that must be specified as provided for in the Company Law and other laws and administrative regulations.

The overseas-listed shares of the Bank may be in the form of foreign depository receipts or in other derivative forms of share certificates in accordance with the laws of, and the securities registration and depository practices prevailing at, the place where the Bank's shares are listed.

Article 44 The share certificates of the Bank shall be signed by the Chairman of the Board of Directors. Where the securities regulatory authorities located at the place(s) where the Bank's shares are listed require(s) the President or other senior management members of the Bank to sign on the share certificates, the share certificates shall also be signed by the said President or senior management members. The share certificates shall become effective after a seal of the Bank is affixed or imprinted thereon. The signatures of the Chairman of the Board of Directors, President or other senior management members of the Bank can be provided in printed form.

Under the circumstances of the paperless issue and trading of the Bank's shares, specific regulations issued by the securities regulatory authorities located and the stock exchange(s) at the places where the Bank's shares are listed shall apply.

Article 45 The Bank shall keep a register of shareholders in accordance with the certificates provided by the securities registration authority, which shall contain the following particulars:

(1) the name and address (domicile);

(2) the class and quantity of shares held by each shareholder;

(3) for share certificates in paper form, the serial number of the share certificates; and

(4) the date on which each shareholder is registered as a shareholder.

Unless there is evidence to the contrary, the register of shareholders shall be sufficient evidence for the shareholders' shareholdings in the Bank.

Article 46 The register of shareholders shall be made available at the Bank. The Bank may, pursuant to an understanding or agreement reached between the securities regulatory authority of the State Council and an overseas securities regulatory authority, appoint an overseas agent to manage its register of shareholders of overseas-listed shares. The register of shareholders of the

overseas-listed shares listed on the SEHK shall also be made available in Hong Kong.

Article 47 If the laws, administrative regulations, departmental rules, the securities regulatory authorities and the stock exchange(s) of the places where the Bank's shares are listed stipulate otherwise on the period during which no change may be made to the register of shareholders as a result of a transfer of shares prior to the date of a shareholders' meeting or the date on which the Bank decides to distribute dividends, such provisions shall apply.

Article 48 Any person who is dissatisfied with the register of shareholders and requests to have his/its name entered into or removed from the register of shareholders may apply to a court of competent jurisdiction for changing the register.

Article 49 If a shareholder whose name is appeared on, or who/which requires his/its name to be entered into, the register of shareholders has lost his/its share certificate (the "**Original Share Certificate**"), such shareholder may apply to the Bank for issuance of a replacement certificate representing the underlying shares of the Original Share Certificate.

Application by a holder of the domestic-listed shares, who has lost his certificate, for a replacement of such certificate shall be handled in accordance with the relevant provisions of the Company Law.

Application by a holder of the overseas-listed shares, who has lost his share certificate, for a replacement of such certificate may be handled in accordance with the laws of the place where shares are listed overseas, the relevant provisions and any other provisions prescribed by the securities regulatory authorities located at the places where the Bank's shares are listed.

Where a holder of the overseas-listed shares listed on the SEHK, who has lost his share certificate, applies for a replacement of such certificate, the replacement of the share certificate shall be subject to the following requirements:

(1) the applicant shall submit an application in the form prescribed by the Bank together with a notarised certificate or a statutory declaration. The notarised certificate or statutory declaration shall include the grounds upon which the applicant has made the application, the circumstances and evidence of the loss of the share certificate and a declaration that no other person may require registration as a shareholder in respect of the shares represented by the Original Share Certificate.

(2) the Bank has not received any declaration requiring registration as a shareholder in respect of the shares represented by the Original Share Certificate from any person other than the applicant before it decides to issue a replacement share certificate.

(3) if the Bank decides to issue a replacement share certificate to the applicant, it shall publish a public announcement of its intention to do so in the newspapers or periodicals designated by the Board of Directors. The period of the public announcement shall be 90 days, during which such announcement shall be published repeatedly at least once every 30 days.

(4) before publishing the public announcement of its intention to issue a replacement share certificate, the Bank shall submit a copy of the announcement to be published on the stock exchange(s) where it is listed and may proceed with publication after receiving a reply from such stock exchange(s) confirming that the announcement has been displayed in such stock exchange(s). The Bank shall display the public announcement in the stock exchange(s) for

a period of 90 days.

If the application for issuance of a replacement share certificate is made without the consent of the registered holder(s) of the relevant shares, the Bank shall mail to such shareholder(s) a photocopy of the public announcement that it intends to publish.

(5) upon expiration of the 90-day period as provided for in items (3) and (4) of this Article, if the Bank has not received any objection to the issuance of a replacement share certificate from any person, it may issue a replacement share certificate in accordance with the application of the applicant.

(6) when the Bank issues a replacement share certificate under this Article, it shall forthwith cancel the Original Share Certificate and record such cancellation and issuance of the replacement share certificate on the register of shareholders.

(7) all expenses incurred by the Bank arising from the cancellation of the Original Share Certificate and the issuance of a replacement share certificate shall be borne by the applicant. The Bank shall have the right to refuse to take any action until the applicant has provided reasonable guarantee.

Article 50 After the Bank has issued a replacement share certificate in accordance with the Articles of Association, the name of a bona fide purchaser who/which acquires the said new share certificate or a shareholder who/which subsequently registers as an owner of such shares (in the case of a bona fide purchase) shall not be removed from the register of shareholders.

Article 51 The Bank shall not be liable for any damages suffered by any person due to the cancellation of the Original Share Certificate or the issuance of a replacement share certificate, unless the claimant can prove the fraud on the part of the Bank.

CHAPTER V PARTY ORGANISATION (PARTY COMMITTEE)

Article 52 The Committee of the Communist Party of China of Agricultural Bank of China (the "**Party Committee**") shall be established within the Bank. The Party Committee shall consist of one secretary, one to two deputy secretary(ies) and several other members. The chairman of the Board of Directors of the Bank and the secretary of the Party Committee shall be the same person, and one deputy secretary shall be designated to assist the secretary in carrying out Party building work. Eligible members of the Party Committee can join the Board of Directors and the senior management through legal procedures, while eligible Party members of the Board of Directors and the senior management can also join the Party Committee in accordance with relevant rules and procedures. Meanwhile, institutions for discipline inspection and supervision shall be established in accordance with relevant requirements.

The Bank shall adhere to the combination of the strengthening of the Party's leadership and the improving of corporate governance and integrate the Party's leadership into every aspect of corporate governance, so as to realise inherent integration, integrated implementation and collaborative linkage, guiding the high-quality development of the Bank through high-quality Party building.

Article 53 The Party Committee shall, in accordance with the *Constitution of the Communist Party of China* and other internal regulations and normative documents of the Party, perform the following duties:

(1) uphold the centralised and unified leadership of the Party Central Committee over the financial work, thoroughly study and implement Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, strengthen the Party's political building of the Bank, adhere to and implement the foundational systems, basic systems and important systems of Socialism with Chinese Characteristics, ensure and supervise the Bank's implementation of principles and policies of the Party and the State and 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 organisations;

(2) strengthen its leadership and direction in selecting and appointing officials, adhering to the standards of politically upright, professionally competent and strictly disciplined in conduct, and strive for the building of the leadership team, official team and talent team of the Bank with a focus on directing standards, procedure, evaluation, recommendation and supervision; uphold the integration of the principle that the Party supervises the officials with the function of the Board of Directors in the lawful selection of the senior management and the senior management's lawful exercise of authority of appointing personnel, thereby forging a high-calibre, professional financial official team that is loyal, clean, and responsible;

(3) 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. Support the shareholders' meeting, the Board of Directors and the senior management in performing their duties in accordance with laws and support the employee representatives meeting in carrying out its work;

(4) assume the primary responsibility of full and rigorous self-governance of the Party, lead the Bank's ideological and political work, the United Front work, the cultural and ethical advancement, corporate culture cultivation as well as the work of people's organisations such as the labor union of the Bank and the Communist Youth League; lead the conduct improvement and integrity building of the Party's organisations at the primary level, intensify efforts to build the integrity ABC, and support the Party discipline and supervision inspection institutions to earnestly perform its supervisory responsibilities;

(5) strengthen the building of the Bank's Party organisations at the primary level and of its contingent of Party members, give full play to the key role of Party branches and to the role of Party members as role models, and unite and lead officials and employees bank-wide to devote themselves into the reform and development of the Bank; and

(6) other material matters that fall within the duty of the Party Committee.

CHAPTER VI SHAREHOLDERS AND SHAREHOLDERS' MEETINGS

Section 1 Shareholders

Article 54 A shareholder of the Bank is a person who lawfully holds shares in the Bank and whose name is entered in the register of shareholders.

A shareholder shall, in accordance with laws and regulations including the Company Law, regulatory provisions and the Articles of Association, enjoy rights and assume obligations

according to the class and number of shares held by such shareholder. Shareholders who hold shares of the same class shall have the same rights and obligations. The preference shares issued by the Bank shall have the same prioritized sequence in terms of the distribution of dividends and remaining assets, provided however that other terms can be designed differently.

Where two or more persons are registered as the joint holders of any share(s), they shall be deemed as the joint owners of such share(s), provided that they must be subject to the following terms:

(1) the Bank shall not register more than four persons as the joint holders of any share(s);

(2) all the joint holders of any share(s) shall be jointly and severally liable for payment of all amounts payable for such share(s);

(3) if one of the joint shareholders is deceased, only the other surviving persons among the joint shareholders shall be regarded as the owners of relevant shares of the Bank, provided that the Board of Directors shall have the right to require such persons to provide a certificate of death deemed appropriate by the Board of Directors for the purpose of changing the register of shareholders; and

(4) for joint shareholders of any shares, only the joint shareholder whose name appears first in the register of shareholders has the right to receive the share certificate of the relevant shares from the Bank, to receive notices of the Bank, to attend the shareholders' meeting convened by the Bank or to exercise all the voting rights attached to the relevant shares; and any notice served on such shareholder shall be treated as having been served on all joint shareholders of the relevant shares.

Any receipt issued to the Bank by one of the joint shareholders for any dividend, bonus issue or return on capital payable to such joint shareholders shall be treated as a valid receipt issued by such joint shareholders to the Bank.

Article 55 When the Bank convenes a shareholders' meeting, distributes dividends, goes into liquidation or takes any other action requiring the confirmation of the identity of the shareholders, the Board of Directors or the convener of the shareholders' meeting shall determine a date as the record date in respect of shareholdings. Shareholders whose names appear on the register at the end of such record date shall be the shareholders entitled to the said interests.

Article 56 Shareholders of the Bank shall have the following rights:

(1) to receive dividends and other forms of distribution of interests based on the number of shares held by them;

(2) to attend or appoint a proxy to attend the shareholders' meetings, and to exercise voting rights based on the number of shares held by them and exercise the right to speak;

(3) to supervise the business operation of the Bank, and to make suggestions or enquiries accordingly;

(4) to transfer, give as a gift of, pledge or otherwise dispose shares held by them in accordance with the laws, administrative regulations, departmental rules, relevant provisions stipulated by the securities regulatory authorities located at the places where the Bank's shares are listed and the Articles of Association;

(5) to inspect and copy the Articles of Association, the register of shareholders, minutes of the

shareholders' meetings, resolutions of Board of Directors' meetings and financial and accounting reports. Shareholders who meet the requirements may inspect the accounting books and accounting vouchers of the Bank. Where the Securities Law and other laws and administrative regulations provide otherwise regarding the inspection and copying of relevant materials by shareholders of listed companies, such provisions shall prevail;

(6) to participate in the distribution of the remaining assets of the Bank based on the number of shares held by them in the event of the termination or liquidation of the Bank;

(7) for shareholders who disagree with the resolutions in respect of the merger or division of the Bank adopted at a shareholders' meeting, to require the Bank to repurchase their shares; and

(8) to have any other rights conferred upon them under the laws, administrative regulations, departmental rules and the Articles of Association.

Article 57 Where a shareholder and their entrusted intermediary institutions, such as accounting firms or law firms to inspect or copy the relevant information as set forth in item (5) of the above Article, such shareholder shall comply with the provisions of the Company Law, the Securities Law, and relevant laws and administrative regulations, etc., concerning the protection of state secrets, trade secrets, price sensitive information, personal privacy and personal information, and provide the Bank with written documents evidencing the class and number of shares held by such shareholder in the Bank and the Bank shall provide at the request of such shareholder the above information upon verification of the identity such shareholder.

Among which, shareholders who individually or jointly hold 3% or more of the shares for not less than 180 consecutive days shall have the right to request to inspect the Bank's accounting books and accounting vouchers and shall make the request to the Bank in writing, stating the purpose. If the Bank has reasonable grounds to believe that the shareholder's inspection of the accounting books and accounting vouchers is for an improper purpose that may prejudice the legitimate interests of the Bank, it may refuse to provide access, and shall provide a written response to the shareholder within 15 days from the date of the shareholder's written request, explaining the reasons therefor. If the Bank refuses to provide access, the shareholder may initiate litigation in the people's court.

Article 58 If the contents of a resolution of the shareholders' meeting or of the Board of Directors violate the laws or administrative regulations, a shareholder shall have the right to request a people's court to determine the same as invalid.

If the procedure for convening or the method of voting of a shareholders' meeting or of a Board of Directors' meeting of the Bank, violates the laws, administrative regulations or the Articles of Association, or the contents of a resolution violate the Articles of Association, a shareholders shall have the right to request within 60 days from the date of adopting such resolution a people's court to rescind such resolution, except where the procedure for convening or the method of voting of a shareholders' meeting or of a Board of Directors' meeting have only minor defects that do not have a substantive impact on the resolution.

Shareholders who are not notified of the shareholders' meeting may request the people's court to rescind the resolution within 60 days from the date they know or ought to have known that the resolution is made. If the right to rescind is not exercised within one year from the date the

resolution was made, the right to rescind shall be extinguished.

A resolution of the shareholders' meeting or of the Board of Directors shall be deemed invalid under any of the following circumstances:

(1) the resolution was made without convening a shareholders' meeting or a Board of Directors meeting;

(2) the shareholders' meeting or Board of Directors meeting does not vote on the resolution matters;

(3) the number of attendees or the voting rights held does not meet the requirements stipulated by the Company Law or the Articles of Association; or

(4) the number of votes in favour of the resolution matters does not meet the requirements stipulated by the Company Law or these Articles of Association.

If a resolution of the shareholders' meeting or of the Board of Directors is declared invalid, rescinded, or confirmed to be invalid by the people's court, the Bank shall apply to the company registration authority for cancelling the change of registration that was processed based on such resolution.

Article 59 Shareholders of the Bank shall have the following obligations:

(1) to abide by laws and regulations, regulatory provisions and the Articles of Association;

(2) to contribute to the share capital according to the number of shares subscribed by them and the methods of capital contribution; to use their proprietary funds from legitimate sources to invest in the Bank, and shall not use entrusted funds, debt funds or other non-proprietary funds to invest in the Bank, unless otherwise provided by laws, regulations or regulatory system;

(3) the shareholding ratio and the number of institutions holding shares shall comply with the regulatory provisions and shareholders shall not entrust others or accept instructions from others to hold shares in the Bank on trust;

(4) not to withdraw their contributed share capital unless in such circumstances as stipulated by the laws and administrative regulations;

(5) shareholders of the Bank shall support the reasonable capital plans made and decided by the Board of Directors to enable the capital of the Bank to meet regulatory requirements constantly. The substantial shareholders, except for the Ministry of Finance, Central Huijin Investment Ltd., the National Council for Social Security Funds and those shareholder entities approved and exempted by the banking regulatory authority of the State Council shall, if necessary, replenish capital or give written undertakings to the Bank;

(6) where the Bank is likely to face any liquidity difficulty, shareholders with loans from the Bank shall immediately repay any due and payable loans and make early repayment of any loans that has not been fallen due and payable; for the purpose of this paragraph, the standard relating to "liquidity difficulty" shall be determined in accordance with laws, administrative regulations, departmental rules and the provisions stipulated by the banking regulatory authority of the State Council;

(7) shareholders, their controlling shareholders and de facto controllers shall not abuse the rights of shareholders or use their related party relationships to cause detriment to the legitimate interests of the Bank, other shareholders and stakeholders; they shall not interfere with the decision-making and management rights of the Board of Directors and senior management in accordance with the Articles of Association of the Bank; they shall not bypass the Board of Directors and senior management to directly interfere with the operation and management of the Bank; shareholders shall be liable for indemnity in accordance with the laws if a shareholder of the Bank abuses its shareholder's rights and causes loss on the Bank or other shareholders;

(8) not to abuse the Bank's independent status as a legal person and the shareholders' limited liability to harm the interests of the creditors of the Bank, and to be jointly and severally liable for the debts of the Bank if a shareholder abuses the Bank's independent status as a legal person and the shareholders' limited liability and evades the repayment of debts, resulting in materially damaging the interests of the creditors of the Bank;

(9) to truthfully inform the Bank of their financial information, shareholding structure, sources of funds to invest, controlling shareholders, de facto controllers, related parties, parties acting in concert, ultimate beneficiaries and investments in other financial institutions, etc., in accordance with the laws, regulations and regulatory provisions;

(10) if there is a change in the controlling shareholders, de facto controllers, related parties, parties acting in concert or ultimate beneficiaries of a shareholder, the relevant shareholders shall inform the Bank of the change in writing in a timely manner in accordance with the laws, regulations and regulatory provisions;

(11) if a shareholder undergoes a merger or demerger, is subject to an order for business suspension or measures involving designated custody, receivership, revocation, or enters into dissolution, liquidation or bankruptcy proceedings, or if there is a change in the legal representative, company name, business premises, business scope or other material matters, such shareholder shall inform the Bank in writing of the relevant circumstances in a timely manner in accordance with the laws, regulations and regulatory provisions;

(12) if the Bank's shares held by a shareholder are involved in litigation, arbitration, legal compulsory measures taken by judicial authorities, etc., or are pledged or released from a pledge, such shareholder shall inform the Bank of the relevant situation in writing in a timely manner in accordance with the laws, regulations and regulatory provisions;

(13) shareholders who transfer or pledge their shares of the Bank, or enter into related party transactions with the Bank, shall comply with the laws, regulations and regulatory provisions, and shall not prejudice the interests of other shareholders and the Bank;

(14) where risk events or major violation of regulations occur to the Bank, shareholders shall cooperate with the regulatory authorities to carry out investigations and risk disposal;

(15) shareholders who shall but have not been approved by or have not reported to the regulatory authority shall not exercise the rights to request the convening a shareholders' meeting, vote, nominate, propose or dispose at the shareholders' meetings;

(16) for shareholders who have made false statements, abused shareholders' rights or otherwise

acted against the interests of the Bank, the Bank may be restricted or prohibited by the banking regulatory authority of the State Council from entering into related party transactions with such shareholders, and restrictions may be imposed on the limit of their shareholding in the Bank and their shareholding pledge ratios, etc., and their rights to request the convening a shareholders' meeting, vote, nominate, propose and dispose of at the shareholders' meetings may be restricted. Substantial shareholders of the Bank shall make relevant undertakings and earnestly perform such undertakings in accordance with relevant laws, regulations and regulatory provisions, the Bank has the right to take corresponding restrictive measures against substantial shareholders who breach their undertakings; and

(17) to assume any other obligation that should be assumed in accordance with the laws, administrative regulations, departmental rules and the Articles of Association.

The Bank has established a loss-absorbing and risk defense mechanism in the event of significant risks.

For the obligations of ordinary shareholders specified in this Article, if the shareholders are the financial departments of the State Council or the investment institutions authorised by the State Council, etc., and laws, regulations, departmental rules and normative documents provide otherwise, such provisions shall prevail.

The financial departments of the State Council, investment institutions authorised by the State Council and other relevant shareholders shall not be subject to the inapplicable obligations of ordinary shareholders set forth in this Article.

Article 60 Where the laws, administrative regulations, departmental rules, securities regulatory authorities located at the places where the Bank's shares are listed, banking regulatory authorities of the State Council and the Articles of Association provide otherwise in terms of the rights and obligations of the holders of the preference shares of the Bank, such relevant provisions thereof shall prevail.

Article 61 The controlling shareholders and de facto controllers of the Bank shall exercise their rights and perform their obligations in accordance with law, regulations and regulatory provisions, and shall safeguard the interests of the Bank.

Article 62 The controlling shareholders and the de facto controllers of the Bank shall observe the following provisions when exercising their rights and performing their obligations:

(1) exercise the rights of shareholders in accordance with the law;

(2) strictly fulfil public statements and commitments made, without unilateral alteration or waiver;

(3) fulfil information disclosure obligations in strict compliance with relevant regulations, actively cooperate with the Bank in information disclosure, and promptly inform the Bank of any significant events that have occurred or are proposed to occur;

(4) not appropriate the Bank's funds in any manner;

(5) not compel, direct, or require the Bank and relevant officers to provide guarantees in violation of laws and regulations;

(6) not exploit undisclosed significant information of the Bank to seek interests, not divulge undisclosed significant information relating to the Bank in any manner, and not engage in insider trading, short-swing trading, market manipulation, or other illegal activities;

(7) not prejudice the legitimate rights and interests of the Bank and other shareholders through unfair related party transactions, profit distribution, asset restructuring, external investments, or any other means;

(8) ensure the integrity of the Bank's assets, the independence of personnel, finances, institutions, and business, without affecting the Bank's independence in any manner; and

(9) other provisions of laws, administrative regulations, departmental rules, regulatory provisions, and the Articles of Association.

Article 63 The controlling shareholder or de facto controller who pledges the shares of the Bank they hold or de facto control shall maintain the Bank's control and the stability of production and operations.

The controlling shareholder or the de facto controller transferring their shares of the Bank shall comply with the restrictive provisions on share transfer as stipulated by laws, administrative regulations, departmental rules, and regulatory provisions, as well as any commitments made regarding the restriction of share transfers.

Article 64 Investors, their related parties and parties acting in concert, individually or collectively, who hold for the first time or accumulatively increase the shareholding to 5% or more of the total number of the issued and outstanding voting shares of the Bank shall have the prior approval of the banking regulatory authority of the State Council.

Investors, their related parties and parties acting in concert, individually or collectively, who hold more than 1% but less than 5% of the total number of the shares of the Bank shall report through the Bank to the banking regulatory authority of the State Council within 10 working days after acquiring the corresponding shareholding in the Bank.

Article 65 If, through securities trading on a stock exchange, an investor holds, or jointly hold with another person through an agreement or other arrangements, 5% of the total number of the issued voting shares of the Bank, the investor shall, within three days from the date of such transaction, make a written report to the securities regulatory authority of the State Council and the domestic stock exchange, notify the Bank and make an announcement, and shall not engage in any further trading in the Bank's shares within the said period, except for circumstances stipulated by the securities regulatory authority of the State Council.

If an investor holds, or jointly hold with another person through an agreement or other arrangements 5% or more of the total number of the issued voting shares of the Bank, for every increase or decrease of 5% in the shareholding ratio of the Bank's issued voting shares, the investor shall make a report and announcement in accordance with the provisions of the preceding paragraph and shall not engage in any further trading in the Bank's shares between the occurrence date of such transaction and within three days after the date of the announcement, except for circumstances stipulated by the securities regulatory authority of the State Council.

If an investor holds, or jointly hold with another person through an agreement or other arrangements 5% or more of the total number of the issued voting shares of the Bank, for every

increase or decrease of 1% in the shareholding ratio of the Bank's issued voting shares, the investor shall notify the Bank of such transaction on the day following the occurrence of such transaction and an announcement shall be made.

In the event of a breach of paragraph 1 and paragraph 2 to this Article, voting rights of the shares in excess of the prescribed proportion shall not be exercisable for a period of 36 months following the date of purchase and such shares shall not be counted towards the total number of voting shares present at the shareholders' meeting.

Where the securities regulatory authorities and the stock exchange(s) of the places where the Bank's shares are listed overseas stipulate otherwise, such stipulation shall prevail.

Article 66 Shareholders shall nominate candidates for directors of the Bank strictly in compliance with the conditions and procedures as provided in relevant provisions of the laws, administrative regulations, departmental rules, and pertinent provisions of the securities regulatory authorities located at the places where the Bank's shares are listed and the Articles of Association.

The candidates for directors nominated by the shareholders shall have the relevant professional knowledge and capability of decision-making and supervision. The resolutions adopted at a shareholders' meeting for election of personnel and the resolutions adopted at a Board of Directors' meeting regarding the appointment of personnel shall not require the approval of any shareholder. The appointment or removal of any senior management member of the Bank by a shareholder who has by-passed a shareholders' meeting or a Board of Directors' meeting shall be null and void.

Shareholders and their related parties who have nominated any non-independent directors are prohibited from nominating independent directors.

Article 67 The conditions upon which the shareholders are extended credit from the Bank shall not be more favourable than those for extending the same type of credit to other customers.

The balance of the loans granted to a single shareholder who has voting rights by the Bank shall not be more than 10% of the net capital of the Bank.

Article 68 If a shareholder pledges his/its shares of the Bank to provide guarantee for himself/ itself or others, he/it shall strictly abide by the requirements of applicable laws, regulations and supervisory authorities, and inform the Board of Directors of the Bank in advance. The office of the Board of Directors or any other departments designated by the Board of Directors shall be responsible for such daily work as the collection, sorting out and submission of any information in relation to any pledge of shares of the Bank.

When a shareholder who nominated Director of the Bank, or directly, indirectly or jointly holds or controls 2% or more of the shares or voting rights of the Bank pledges his/its shares of the Bank, he/it 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 pledge. Where the Board of Directors considers the pledge to have material adverse impact on the stability of the control of the Bank over its shareholdings, corporate governance, risks and related party transactions, no filing shall be accepted. Directors nominated by a shareholder who proposes to pledge his/its shares of the Bank shall abstain from voting at the Board of Directors meeting at which such proposal is considered.

Shareholders of the Bank shall, upon completion of the pledge registration of the shares, provide

the Bank with relevant information on the pledged shares in a timely manner in accordance with the Bank's risk management and information disclosure requirements.

Where the number of shares of the Bank pledged by a shareholder has reached or exceeded 50% of the number of shares held by such shareholder in the Bank, his voting rights at shareholders' meetings shall be restricted, and the directors nominated by him shall not be able to exercise voting rights at Board of Directors' meetings and shall not be counted in the number of participants present at the Board of Directors' meetings.

If the balance of loans from the Bank by a shareholder of the Bank exceeds the audited net value of equity of the Bank for the previous year held by him/it, he/it shall not create pledge over his/its shares in the Bank.

Article 69 Where the credit balance of a shareholder at the Bank is overdue, the Bank shall have the right to take priority to apply the dividend received by such shareholder, and the property distributed to him/it at the time of liquidation of the Bank, to repay his/its loans from the Bank.

Where the credit balance of a substantial shareholder at the Bank is overdue, he/it cannot exercise voting rights and the number of shares held by him/it shall not be counted towards the total number of shares with voting rights present at the shareholders' meeting, and the directors nominated by him/it cannot exercise voting rights at the Board of Directors' meetings. Where the credit balance of other shareholders at the Bank is overdue, the Bank shall restrict their rights in accordance with the actual situation of the Bank.

Article 70 The Bank shall not provide any financing guarantee for any shareholder holding 5% or more of the total number of voting shares in the Bank and his affiliate, except that the shareholder provides a counter-guarantee based on his deposit receipts or treasury bonds.

Article 71 Any transaction between the Bank and any of its shareholders shall be conducted by following the principles of equity, voluntariness and compensation of equal value.

Article 72 A controlling shareholder of the Bank shall owe the fiduciary duty to the Bank and other shareholders. Such controlling shareholder shall exercise his rights arising out of being a capital contributing party strictly in accordance with the laws, administrative regulations, departmental rules and the Articles of Association and shall neither take the advantage of their controlling position to gain improper interests nor cause harm to the interests of the Bank and other shareholders.

In addition to the obligations as required under the laws, administrative regulations or the provisions stipulated by the securities regulatory authorities located at the places where the Bank's shares are listed, when exercising his rights as a shareholder, a controlling shareholder shall not make decisions on the following issues that are detrimental to the interests of all or some of the shareholders by exercising their voting rights:

(1) relieving a director of the responsibility to act in good faith and in the best interests of the Bank;

(2) approving the action of a director (for his own or for the interests of a third party) to deprive the Bank of its property in any form, including but not limited to any opportunities that are favorable to the Bank; and

(3) approving the action of a director (for his own or for the interests of a third party) to deprive other shareholders of their personal interest, including but not limited to any distribution right and voting right, unless pursuant to a restructuring of the Bank submitted to and adopted at the shareholders' meeting in accordance with the Articles of Association.

Article 73 Excluding the circumstances outlined below, holders of preference shares shall not attend shareholders' meetings and shall not have voting rights:

(1) any amendments to the provisions regarding preference shares in the Articles of Association;

(2) any decrease or series of decreases representing in aggregate more than 10% of the registered capital of the Bank;

(3) any merger, division, dissolution or change in corporate form of the Bank;

(4) any issuance of preference shares by the Bank; and

(5) any other circumstances specified by laws, administrative regulations, or the Articles of Association.

In the event of any of the foregoing circumstances, holders of preference shares shall have the right to attend shareholders' meetings, the Bank shall arrange online voting and the notice of such meetings shall be delivered to holders of preference shares prior to convention of the meeting. The Bank shall also comply with the required notice procedure for ordinary shareholders set forth herein. Any resolutions relating to the foregoing matters must be adopted by two thirds (2/3) or more of the ordinary shareholders present at the meeting (including the holders of preference shares who have had their voting rights restored) as well as two thirds (2/3) or more of the holders of preference shares present at the meeting (excluding the holders of preference shares who have had their voting rights restored). Each preference share (excluding preference shares with restored voting rights) shall have one voting right. However, the preference shares held by the Bank shall have no voting rights.

Article 74 When the Bank fails to pay dividends on preference shares 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' meeting resolves to not distribute profits as agreed in profit distribution plan and until the dividends that shall be paid by the Bank when voting rights are restored as determined at the issuance of such preference shares are paid in full.

Section 2 General Provisions on Shareholders' Meetings

Article 75 The shareholders' meeting shall be the authoritative body of the Bank and shall exercise the following functions and powers within the scope prescribed by laws, regulations, regulatory provisions and the Articles of Association:

(1) to elect, replace and dismiss directors and decide on matters concerning the remuneration of the relevant directors;

(2) to consider and approve the report of the Board of Directors;

(3) to consider and approve the Bank's annual financial budgets and final financial accounts;

(4) to consider and approve the Bank's profit distribution plans and loss appropriation plans;

(5) to adopt resolutions concerning the increase or decrease of the Bank's registered capital;

(6) to adopt resolutions regarding the issue of corporate bonds or other valuable securities or listing;

(7) to adopt resolutions on the merger, division, dissolution, liquidation or change of the corporate form of the Bank;

(8) to adopt resolutions on the purchase of shares of the Bank;

(9) to amend the Articles of Association, to consider and approve the Rules of Procedures of the Shareholders' Meeting and the Rules of Procedures of the Board of Directors;

(10) to adopt resolutions on the engagement or dismissal of an accounting firm for conducting regular statutory audit work for the Bank's financial reports;

(11) to consider and approve or authorise the Board of Directors to consider and approve matters regarding the Bank's material mergers and acquisitions, major external investments, material asset acquisitions, material asset disposals, material asset write-off, material asset guarantees, other guarantees for non-commercial banking business, establishment and adjustment of entities, material matters of legal entities and major external donations, etc.;

(12) to consider and approve the matters concerning the change of use of proceeds;

(13) to adopt resolutions on the equity incentive schemes and the employee stock ownership plans of the Bank;

(14) to consider and approve proposals raised by shareholders who individually or jointly hold 1% or more of the total number of voting shares of the Bank (the "**Proposing Shareholders**");

(15) to consider the related party transactions which are required to be considered and approved by the shareholders' meeting as stipulated by the laws, administrative regulations, departmental rules, relevant regulations of the securities regulatory authorities of the places where the Bank's shares are listed as well as the Articles of Association;

(16) to determine or authorise the Board of Directors to determine the matters in relation to the issued preference shares of the Bank, including but not limited to whether to repurchase, convert or distribute the dividends of such preference shares; and

(17) to consider other issues which shall be decided by the shareholders' meeting as stipulated by the laws, administrative regulations, departmental rules, relevant regulations of the securities regulatory authorities of the places where the Bank's shares are listed as well as the Articles of Association.

The above issues within the functions and powers of the shareholders' meeting shall be considered and decided by the shareholders' meetings, and may be delegated to the Board of Directors for making decisions thereon provided that it is necessary, reasonable, legal and in compliance with relevant regulations.

Article 76 The authorisation conferred by the shareholders' meeting upon the Board of Directors shall be clear and specific. If the authorised matters shall be adopted by the shareholders'

meeting by way of ordinary resolution according to the Articles of Association, such resolutions shall be approved by more than half of the voting rights of the shareholders who have voting rights (including the proxies of shareholders) attending the shareholders' meeting. If the authorised matters shall be adopted by the shareholders' meeting by way of special resolutions according to the Articles of Association, such resolution shall be approved by two-thirds or more of the voting rights of the shareholders who have voting rights (including the proxies of shareholders) attending the shareholders' meeting.

Article 77 Unless the Bank is under special circumstances such as at crisis, without prior approval by a shareholders' meeting or any party authorised by the shareholders' meeting, the Bank shall not enter into any contract with any person other than the directors and senior management members of the Bank, pursuant to which the management of all or any important business of the Bank will be entrusted to such person.

Article 78 There are two types of shareholders' meetings: annual shareholders' meetings and extraordinary shareholders' meetings.

Article 79 The annual shareholders' meeting shall be held once a year within six months after the end of each financial year. If the meeting is deferred under special circumstances, the Bank shall report to the banking regulatory authority of the State Council the securities regulatory authorities and the stock exchange(s) of the places where the Bank's shares are listed in accordance with the relevant requirements and state the reason for deferring such meeting.

Article 80 An extraordinary shareholders' meeting shall be convened within two months from the date of occurrence of any of the following events:

(1) the number of directors is less than the quorum or two-thirds of the members stipulated in the Articles of Association;

(2) the outstanding loss of the Bank reaches one-third of the Bank's total paid-in share capital;

(3) shareholders who individually or jointly hold more than 10% of the total number of voting shares of the Bank ("**Requesting Shareholders**") request to convene the meeting in writing; the shareholding of the Requesting Shareholders shall be calculated as of the date on which such shareholders request to convene the meeting in writing;

(4) the Board of Directors deems it necessary to convene the meeting;

(5) when proposed by at least one-half and not less than two independent directors;

(6) the Audit Committee of the Board of Directors proposes to convene the meeting; or

(7) any other circumstances as stipulated by the laws, administrative regulations, departmental rules and the Articles of Association.

Article 81 The Bank shall convene a shareholders' meeting at its place of domicile or at any other place specified in the notice of a shareholders' meeting.

Article 82 When holding a shareholders' meeting, the Bank shall engage lawyers to give legal opinion and make announcement on the following issues:

(1) whether the procedures for convening and holding a shareholders' meeting are in compliance with the laws, administrative rules and the Articles of Association;

(2) whether the qualifications of the attendees and convener are legal and valid;

(3) whether the voting procedures and results of the shareholders' meeting are legal and valid; and

(4) legal opinions on other relevant issues as requested by the Bank.

Article 83 The shareholders' meeting of the Bank shall maintain the minutes of meeting, which shall be prepared by the Secretary to the Board of Directors and shall include the following particulars:

(1) date, venue, agenda and name of the convener of the meeting;

(2) names of the chairman of the meeting and the director(s) and senior management member(s) who attend or attend the meeting as non-voting attendees;

(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 voting shares of the Bank;

(4) discussion, key points of speeches and voting result of each proposal;

(5) enquiries, advice or suggestions of the shareholders and the corresponding answers or explanations;

(6) names of the lawyer(s), vote counting officer(s) and scrutineer; and

(7) any other contents required to be recorded in the meeting minutes as stipulated by the laws, administrative regulations, departmental rules and the Articles of Association.

The convener shall ensure the truthfulness, accuracy and completeness of the minutes. The chairman of the meeting, the directors, the Secretary to the Board of Directors, the convener or their representatives attending 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 in respect of voting through the Internet or other ways, as important files of the Bank in accordance with the Bank's archives management system. Minutes of meetings shall be kept permanently.

Article 84 The rules of procedure of a shareholders' meeting shall be formulated by the Board of Directors and shall be implemented after consideration and approval at a shareholders' meeting.

Section 3 Convening of Shareholders' Meeting

Article 85 A shareholders' meeting shall normally be convened by the Board of Directors.

Article 86 Not less than one-half of the independent directors (at least two independent directors) 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 response in writing as to whether or not it agrees to convene such extraordinary shareholders' meeting within 10 days from the date of receipt of the proposal in accordance with the laws, administrative regulations, departmental rules and the Articles of Association.

If the Board of Directors agrees to convene an extraordinary shareholders' meeting, a notice convening such meeting shall be issued within five days from the date on which a resolution of the Board of Directors is passed. Unanimous approval of the independent directors, who propose

to convene an extraordinary shareholders' meeting, shall be sought if the original proposal contained in the notice is changed. If the Board of Directors refuses to convene the extraordinary shareholders' meeting, it shall give an explanation and issue an announcement in accordance with relevant provisions.

Article 87 The Audit Committee of the Board of Directors shall have the right to propose to the Board of Directors to convene an extraordinary shareholders' meeting and shall propose its motions to the Board of Directors in writing. The Board of Directors shall make a response in writing as to whether or not it agrees to convene such extraordinary shareholders' meeting within 10 days from the date of receipt of the proposal in accordance with the laws, administrative regulations, departmental rules and the Articles of Association.

If the Board of Directors agrees to convene an extraordinary shareholders' meeting, a notice of convening such meeting shall be issued within five days from the date on which a resolution of the Board of Directors is passed. Approval of the Audit Committee of the Board of Directors must be sought if the original proposal contained in the notice is changed.

If the Board of Directors does not agree to convene an extraordinary shareholders' meeting, or fails to give its response within 10 days from the date of receipt of the proposal, the Board of Directors shall be deemed to be unable, or to have failed, to perform its duty to convene a shareholders' meeting, and the Audit Committee of the Board of Directors may convene and preside over the shareholders' meeting by itself.

Article 88 Requesting Shareholders shall have the right to propose to the Board of Directors to convene an extraordinary shareholders' meeting and shall submit their proposals to the Board of Directors in writing. The Board of Directors shall make a response in writing as to whether or not it agrees to convene such extraordinary shareholders' meeting within 10 days from the date of receipt of the proposal in accordance with the laws, administrative regulations, departmental rules and the Articles of Association.

If the Board of Directors agrees to convene an extraordinary shareholders' meeting, a notice for convening such meeting shall be issued within five days from the date of the resolution of the Board of Directors is passed. Approval of Requesting Shareholders must be sought if the original proposal contained in the notice is changed.

If the Board of Directors does not agree to convene an extraordinary shareholders' meeting, or fails to give its response within 10 days from the date of receipt of the proposal, the Requesting Shareholders shall have the right to propose to the Audit Committee of the Board of Directors to convene an extraordinary shareholders' meeting and such proposal shall be proposed to the Audit Committee of the Board of Directors in writing. The Audit Committee of the Board of Directors shall make a response in writing as to whether or not it agrees to convene such extraordinary shareholders' meeting within 10 days from the date of receipt of the proposal in accordance with the laws, administrative regulations, departmental rules and the Articles of Association.

If the Audit Committee of the Board of Directors agrees to convene an extraordinary shareholders' meeting, a notice for convening such meeting shall be issued within five days from the date of receipt of the proposal. Approval of the Requesting Shareholders must be sought if the original proposal contained in the notice is changed.

If the Audit Committee of the Board of Directors fails to give the notice of such meeting within

the prescribed period, it shall be deemed to have failed to convene and preside over the meeting and shareholders who individually or jointly hold 10% or more of the Bank's total number of voting shares for not less than 90 consecutive days (the "**Convening Shareholders**") shall be entitled to convene and preside over the meeting by themselves.

Article 89 If the Audit Committee of the Board of Directors or Convening Shareholders propose to convene a shareholders' meeting on their own, the Board of Directors shall be informed in writing and the relevant documents shall be filed in accordance with the relevant regulations of the securities regulatory authorities and the stock exchange(s) of the places where the Bank's shares are listed. Shareholding proportion of the Convening Shareholders prior to announcement of the resolution of the shareholders' meeting shall not be less than 10% of the Bank's total number of voting shares.

The convener shall send the notice for the convening of an extraordinary shareholders' meeting in time. Unless otherwise approved by more than half of all directors of the Board of Directors, the scope and the content of proposals set forth in the notice shall not be amended. If new contents have to be added to the proposals, a separate notice to convene an extraordinary shareholders' meeting shall be sent to the Board of Directors in accordance with the aforesaid procedures.

Article 90 Necessary costs arising out of a shareholders' meeting convened by the Audit Committee of the Board of Directors or Convening Shareholders on their own shall be borne by the Bank and shall be deducted from the amount due from the Bank to directors who have not fulfilled their duties.

Section 4 Proposals and Notice of Shareholders' Meeting

Article 91 Proposals of shareholders' meeting shall be in compliance with the laws, administrative regulations, department rules and the Articles of Association, shall be within the scope of functions and powers of the shareholders' meeting, shall have definite topics for consideration and specific items for resolution. Proposals shall be submitted to the Board of Directors in writing.

Article 92 Proposing Shareholders, the Board of Directors, the Audit Committee of the Board of Directors and more than half of the independent directors (at least two independent directors) shall be entitled to submit their proposals to a shareholders' meeting of the Bank.

The Board of Directors shall review the proposals to the shareholders' meeting. The Board of Directors shall provide explanation for its decision to exclude any proposal of any shareholder from the agenda at the relevant shareholders' meeting.

Proposing Shareholders may submit provisional proposals to the Board of Directors in writing 10 days prior to the date of the shareholders' meeting. Provisional proposals should have definite topics for consideration and specific items for resolution. The Board of Directors shall issue a supplemental notice of the meeting setting out the content of the provisional proposals within two days from the date of receipt of the proposals, except for those that are in breach of the laws, administrative regulations and the Articles of Association or those beyond the functions and powers 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 shareholders' meeting or add any new proposal subsequent to the

publication of such notice.

Proposals which are not set out in the notice of shareholders' meeting or the supplemental notice of the meeting, or not in compliance with the above paragraphs, shall not be put forward for voting as resolutions at a shareholders' meeting.

Article 93 When the Bank is to convene an annual shareholders' meeting, a written notice shall be sent 20 days prior to the meeting; and to convene an extraordinary shareholders' meeting, a written notice shall be sent 15 days prior to the meeting. Where the securities regulatory authorities of the places where the Bank's shares are listed stipulate a longer notice period for meetings, such stipulation shall prevail.

Article 94 Notice of shareholders' meeting shall include the following details:

(1) the time, venue and duration of the meeting;

(2) the matter and proposals to be considered at the meeting;

(3) it shall contain a prominent statement stating that all ordinary shareholders (including preference shareholders whose voting rights have been restored) are entitled to attend the shareholders' meeting and may appoint proxies in writing to attend the meeting and vote on their behalf and such proxy needs not be a shareholder;

(4) it shall state the record date for determining the eligibility of shareholders to attend the meeting;

(5) it shall state the name and phone number of the contact person of the meeting;

(6) it shall state the designated time and procedure for voting online or other ways; and

(7) any other contents stipulated by the laws, administrative regulations, department rules, the securities regulatory authorities and the stock exchange(s) of the places where the Bank's shares are listed.

Article 95 Where the election of director is proposed to be discussed at a shareholders' meeting, the notice of the shareholders' meeting shall fully disclose the details of the candidates for directors in accordance with the laws, administrative regulations and departmental rules.

Save for electing directors by cumulative polling, the election of each director shall be voted on a separate basis.

Article 96 The notice of convening the shareholders' meeting shall be inform of announcement. The holders of overseas-listed shares of the Bank listed on the Hong Kong Stock Exchange may choose to receive the notice of the shareholders' meeting by hand, prepaid mail, or electronic means, in accordance with the relevant regulations of the securities regulatory authority and the stock exchange(s) of the places where the shares are listed. The address of the recipients shall be the address registered in the register of shareholders or the email address provided by the shareholders.

Section 5 Holding of Shareholders' Meeting

Article 97 Shareholdings' meetings shall be held in a venue and shall be convened in the form of an on-site meeting. The Bank provides online voting and other means to facilitate the participation of minority shareholders in the shareholders' meetings.

Article 98 The Board of Directors or other conveners may take necessary measures to maintain the order of the shareholders' meeting. Behaviours that disrupt a shareholders' meeting, make trouble and violate the legitimate rights and interests of shareholders shall be stopped and reported promptly to relevant authorities for investigation.

Article 99 All registered shareholders who have voting rights (including their proxies) whose names appear on the register of shareholders as at the record date are entitled to attend a shareholders' meeting and exercise their voting rights in accordance with the applicable laws, administrative rules and the Articles of Association.

A shareholder entitled to attend and vote at the meeting is entitled to attend the meeting in person or by appointing one or more proxies to attend and vote on his behalf thereat and such proxy needs not be a shareholder.

If the shareholder is the Recognised Clearing House or its agent, such shareholder is entitled to appoint one or more persons as it deems appropriate as its proxy to attend and vote at the shareholders' meeting or as his representative at any class shareholders' meeting. If two or more persons are appointed as proxies, the proxy form shall state clearly the number of shares and the class of shares represented by each of the proxies. The proxies so appointed may represent the Recognised Clearing House or its agent to exercise its rights as if such person is a natural person shareholder of the Bank.

Article 100 The format of any blank proxy form issued by the Board of Directors to the shareholders for the appointment of proxies shall give a shareholder free choice to instruct his proxy to cast an affirmative, negative or abstain vote, and to give separate instructions for each resolution to be voted on at the meeting. Where the laws, administrative regulations, departmental rules, and securities regulatory authorities and the stock exchange(s) of the places where the Bank's shares are listed stipulate otherwise, such stipulation shall be followed.

Article 101 Shareholders shall appoint their proxies in writing. The appointer or his authorised representative who has been authorised in writing shall sign the proxy form. If the appointer is a legal person, the document shall be affixed with a legal person's seal or signed by its legal representative or director or an agent duly authorised in writing.

If the proxy form is signed by a person authorised by the appointer, the proxy form or other authorisation document shall be notarized.

Article 102 Proxy form used by shareholders to appoint others to attend the shareholders' meeting shall contain the following contents:

(1) names of appointor, the class and number of shares held by him/her/it;

(2) name of the proxy;

(3) the number and class of shares represented by the proxy;

(4) whether or not having the right to vote;

(5) specific instructions of shareholders, including instruction of voting for or against, or abstaining from voting on, each of the resolutions on the agenda of the shareholders' meeting. Where the laws, administrative regulations, departmental rules, and securities regulatory authorities located at the places where the Bank's shares are listed stipulate

otherwise, such stipulation shall be followed;

(6) date of issue and term of validity; and

(7) signature (or seal) of the appointer or its agent duly authorised in writing; if the appointer is a legal person, the document shall be affixed with the legal person's seal or signed by its legal representative or director or duly authorised representative in writing.

Article 103 The proxy form for voting shall be placed at the place of domicile of the Bank, or at any other place designated in the notice of meeting, at least 24 hours prior to the convening of the meeting in which the relevant resolutions are to be voted on, or 24 hours prior to the designated voting time. The proxy form or other authorisation document shall be notarized and placed together with the proxy form authorising the proxy to vote at the place of domicile of the Bank or other place designated in the notice of meeting.

Article 104 If the appointer has passed away, lost his ability to act, withdrawn the appointment, withdrawn the authorisation of the signed proxy form, or transferred all his shares, the vote cast by the proxy in accordance with the proxy form shall remain valid so long as the Bank has not received any written notice regarding such matters before the commencement of the relevant meeting.

Article 105 The attendance records of the meeting shall be prepared by the Bank. The records shall contain the names (or corporate name), the identity card numbers and the residential addresses of the participants and number and class of voting shares held or represented by such participants, and the names (or corporate name) of appointers.

Article 106 The convener and the lawyer appointed by the Bank shall verify the legitimacy of shareholders' qualification based on the register of shareholders provided by the securities registration and clearing authority and shall register the names (or corporate names) of shareholders attending the meeting as well as the number of voting shares held by them.

Article 107 The chairman of the meeting shall announce, prior to voting, the number of shareholders and proxies attending the meeting at the scene as well as the total number of voting shares represented by them, which shall be subject to the numbers recorded during the course of the registration for meeting.

The registration for meeting shall be terminated before the chairman of the meeting declares the number of shareholders and proxies attending the meeting as well as the total number of voting shares held by them.

Article 108 Where a shareholders' meeting is convened by the Board of Directors, it shall be chaired and presided over by the Chairman of the Board of Directors, or the Vice Chairman of the Board of Directors if the Chairman of the Board of Directors is unable or fails to perform his duties, or the director elected by more than half of the directors if both the Chairman and Vice Chairman of the Board of Directors are unable or fail to perform their duties.

A shareholders' meeting convened by the Audit Committee of the Board of Directors shall be chaired and presided over by the Chairman of the committee or the member of the Committee of the Board of Directors elected by more than half of members of the committee if the Chairman of the committee is unable or fails to perform his duties.

A shareholders' meeting convened by the Convening Shareholders shall be chaired and presided over by a representative proposed by the Convening Shareholders, or by the attending shareholder (including his proxy) who holds the largest proportion of voting right if the Convening Shareholders are unable or fail to propose a representative.

Section 6 Voting and Resolutions of Shareholders' Meetings

Article 109 The resolutions of shareholders' meeting shall be classified as ordinary resolutions and special resolutions.

Ordinary resolutions shall be passed and adopted by more than half of voting rights held by shareholders who have voting rights (including their proxies) attending the meeting.

Special resolutions shall be passed and adopted by not less than two-thirds of voting rights held by shareholders who have voting rights (including their proxies) attending the meeting.

Article 110 The following matters shall be adopted as special resolutions at a shareholders' meeting:

(1) increase or decrease of the registered capital of the Bank;

(2) issue of corporate bonds or listing of the Bank;

(3) merger, division, spin-off, dissolution, liquidation or change of the corporate form of the Bank;

(4) repurchase of ordinary shares by the Bank;

(5) amendment to the Articles of Association;

(6) removal of independent directors;

(7) to consider and approve the proposals of equity incentive schemes;

(8) to consider and approve or authorise the Board of Directors to approve matters regarding the Bank's establishment of major legal entities, material mergers and acquisitions, major external investments, material asset acquisitions, material asset disposals, material asset write-off, material asset guarantees, other guarantees for non-commercial banking business, etc;

(9) modification of profit distribution policy;

(10) to determine or authorise the Board of Directors to determine the matters in respect of the issued preference shares of the Bank, including but not limited to whether to repurchase, convert or distribute dividend of such preference shares;

(11) other matters which have been approved by ordinary resolutions of shareholders' meeting as having significant impact on the Bank and requiring adoption by way of special resolutions; and

(12) other matters which shall be adopted by way of special resolutions as required by the laws, administrative regulations, departmental rules, regulatory provisions and the Articles of Association.

Save for matters described above requiring approval by way of special resolutions, other matters requiring approval by the shareholders' meeting shall be adopted by way of ordinary resolutions.

Article 111 Except for proposals relating to procedural or administrative matters of the shareholders' meeting and, where resolutions may be decided on by a show of hands in accordance with the decision of the chairman of the meeting, all other proposals shall be decided on by open ballot.

Where the profit distribution policy is modified, the Bank shall provide eligible online voting method, if the securities regulatory authorities at the places where the Bank's shares are listed so require.

Article 112 On a poll taken at a meeting, a shareholder or a proxy who is entitled to have two or more votes need not cast his votes all for or all against a resolution, or cast all his votes as abstained votes.

Article 113 When voting at the shareholders' meeting, the shareholders (including their proxies) shall exercise their voting rights according to the number of voting shares, with each ordinary share representing one vote, except for voting by cumulative voting system, while provision of Article 73 herein shall apply in relation to preference shares.

Where material issues affecting the interests of minority investors are being considered at the shareholders' meeting, the votes by minority investors shall be counted separately. The separate counting results shall be publicly disclosed in a timely manner.

The shares held by the Bank shall bear no voting right, and such shares shall not be included in the total number of voting shares of shareholders present at the shareholders' meeting.

Article 114 Shareholders attending a shareholders' meeting shall give their opinions on every resolution put forward at the meeting for resolution in the form of any one of the following: "for", "against" or "abstained".

Any voter with a vote that is not filled in, incorrectly filled in or in unrecognisable writing or not cast shall be deemed as having waived the voting right and the corresponding voting shall be counted as "abstained".

Article 115 Related shareholders shall abstain from voting when matters concerning related party transactions are considered at a shareholders' meeting. In respect of the voting of matters concerning a related party transaction, the voting shares represented by the related shareholders shall be excluded from the total number of voting shares of shareholders present at the shareholders' meeting. The announcement of the resolutions of the shareholders' meeting shall disclose the voting results of non-related shareholders in full details.

Where any shareholder who is required to abstain from voting on any particular resolution or is restricted to vote only for or against any particular resolution according to the *Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited* or based on any agreement which has been published or entrusted to the Bank to assist in its performance, any vote cast by such shareholder or his proxy in contravention of such requirements or restrictions shall not be counted in the poll results.

Article 116 The nomination of directors shall be proposed to the shareholders' meeting for voting by resolutions.

Voting for the election of directors may be carried out by cumulative polling according to the laws,

administrative regulations, departmental rules and provisions of the Articles of Association or the resolution of a shareholder's meeting.

Article 117 Except for cumulative polling, each of the proposals of the shareholders' meeting shall be voted in sequence. Except in the event of force majeure or other special reasons resulting in the adjournment of the shareholders' meeting or the failure to conduct voting on the proposals, any proposal in the shareholders' meeting shall not be set aside or skipped.

Article 118 The closing time of an on-site shareholders' meeting shall not be earlier than that of a meeting held via the Internet or through other channels. The chairman of the meeting shall announce whether the proposal is passed according to the voting result at the conclusion of the meeting.

Prior to the formal public announcement of the voting results, any entity and personnel who are informed with the voting results shall have the obligation to keep the voting results confidential.

Article 119 If the chairman of the meeting has any doubt as to the voting result of any resolution being put forward, he may have the votes counted. If the chairman does not count the votes, any shareholder who is present at the meeting in person or by proxy and disputes the result announced by the chairman shall have the right to request to have the votes counted immediately after the announcement of result, and the chairman shall have the votes counted immediately.

At any shareholders' meeting, if the votes are counted, the counting result shall be recorded in the minutes of the meeting.

Article 120 Resolutions in shareholders' meeting shall be in form of writing.

Article 121 Public announcement of the voting results of a shareholders' meeting shall be issued in a timely manner. The public announcement shall contain the number of the holders of each class of shares and proxies attending the meeting, the total number of voting shares held by them and its proportion to the total number of voting shares of the Bank, the form of voting, the voting result of each resolution and the content of each adopted resolution.

Article 122 The Board of Directors of the Bank shall implement plans of profit distribution or increase of share capital by capitalisation of capital reserve as soon as possible within two months after the conclusion of shareholders' meeting on which relevant resolution has been adopted.

CHAPTER VII SPECIAL PROVISIONS ON VOTING OF CLASS SHAREHOLDERS

Article 123 Shareholders who hold different classes of shares shall be class shareholders. Class shareholders shall have rights and assume obligations in accordance with the laws, administrative regulations and the Articles of Association.

Except for the holders of other classes of shares, the holders of the domestic-listed shares and holders of overseas-listed shares shall be treated as holders of different classes of shares.

Shares of the Bank under the possession of the promoters and any other shares of the Bank already issued prior to the initial public offering shall be the domestic-listed shares. After the initial overseas offering and listing of the Bank, and upon the approval of the State Council, the securities regulatory authority of the State Council or the securities approval authority authorised by the State Council, such shares may be converted into overseas-listed shares and the conversion thereof

shall not be subject to the approval of other shareholders of the Bank.

Article 124 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 special resolution in a shareholders' meeting and by the affected class shareholders at shareholders' meetings respectively convened in accordance with Articles 126 to 130 of the Articles of Association.

Article 125 In the following circumstances, the rights of a certain class of shareholders shall be deemed to be changed or abrogated:

(1) increase or decrease in the number of shares of such class, or 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 shares of that 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 granting of the right of such conversion;

(3) cancellation or reduction of the rights to receive dividends payable or accrued in respect of the shares of such class;

(4) reduction or cancellation of the priority of such class in dividend distribution or property distribution upon liquidation of the Bank;

(5) increase, cancellation or reduction of the conversion rights, options, voting rights, transfer rights or preemptive rights, or rights to acquire securities of the Bank attached to shares of such class;

(6) cancellation or reduction of the rights to receive payment by the Bank in a particular currency attached to shares of that 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 that class;

(8) imposition or increase of restrictions on the transfer or ownership of shares of such class;

(9) offer of a right to subscribe for or convert into such class or another class of shares;

(10) increase in the rights or privileges of shares of another class;

(11) restructuring plan of the Bank causing shareholders of different classes to assume disproportional liability during the restructuring; and

(12) amendment or cancellation of the provisions of this Chapter.

Article 126 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 sub-paragraphs (2) to (8), (11) and (12) of the preceding Article, except for the interested shareholders.

For the purpose of the preceding paragraph, the term "interested shareholders" shall have the following meanings:

(1) if the Bank has made a repurchase offer to all shareholders in the same proportion or has repurchased its own shares through open transactions on a stock exchange in accordance

with Article 28 of the Articles of Association, the controlling shareholders as defined in the supplementary provisions of the Articles of Association shall be the "interested shareholders";

(2) if the Bank has repurchased its own shares under an off-market agreement in accordance with Article 28 of the Articles of Association, shareholders who are connected with such agreement shall be the "interested shareholders"; and

(3) under a restructuring proposal of the Bank, shareholders who will assume responsibility for a proportion lower than that assumed by other shareholders of the same class, or shareholders who have interests in a restructuring proposal of the Bank that are different from that of other shareholders of the same class, shall be the "interested shareholders".

Article 127 A resolution of class shareholders' meeting shall be adopted by not less than two-thirds of all voting shares held by the shareholders present at the meeting of shareholders in accordance with the preceding Article.

Article 128 When convening a class shareholders' meeting, the Bank shall issue a written notice to all class shareholders whose names appear on the register of shareholders in accordance with the provisions in Article 93 of the Articles of Association, and notify them of the matters to be considered at such meeting and the date and place of the meeting.

Where the laws, administrative regulations, departmental rules, and securities regulatory authorities and the stock exchange(s) of the places where the Bank's shares are listed stipulate otherwise on the convening of a class shareholders' meeting, such stipulation shall be followed.

Article 129 The notice of the class shareholders' meeting shall be sent only to the shareholders entitled to vote at the meeting.

Unless otherwise required by the Articles of Association, the class shareholders' meeting shall be held in accordance with the same procedures as those of the shareholders' meeting as far as possible, and the provisions hereof relating to the procedures for holding the relevant shareholders' meetings shall apply to class shareholders' meetings.

Article 130 The specific procedures of voting by class shareholders shall not apply to the following circumstances:

(1) the issuance by the Bank, separately or simultaneously, every 12 months, of domestic-listed shares and/or overseas-listed shares provided that the amount of each class of shares shall not exceed 20% of the total number of such class of shares in issue, as approved by a special resolution of a shareholders' meeting;

(2) the plan on issuing domestic-listed shares and overseas-listed shares, adopted upon the incorporation of the Bank and to be completed within 15 months from the date of approval from the securities regulatory authority of the State Council; and

(3) the promoters' shares in the Bank are converted into overseas-listed shares with approval of the State Council, securities regulatory authority of the State Council or securities approval authority authorised by the State Council.

CHAPTER VIII DIRECTORS AND BOARD OF DIRECTORS

Section 1 Directors

Article 131 Directors shall be natural persons and shall not be required to hold shares of the Bank. The directors of the Bank include executive directors and non-executive directors. Non-executive directors include independent directors. Independent directors shall be persons who comply with Article 141 of the Articles of Association. The qualifications for an eligible non-executive director (other than an independent director) shall be referred to items (1), (3), (5), (6) of Article 142 of the Articles of Association.

The Bank shall have employee directors, democratically elected through employee representatives meeting, employees' general meeting or other ways by the employees of the Bank. Senior management members shall not concurrently serve as directors representing employees.

Article 132 A director shall serve a term of three years commencing from the date on which such director is approved by the banking regulatory authority of the State Council. Directors may serve consecutive terms if so re- elected. The re-elected term of office shall be commenced from the date of election.

Article 133 The nomination method and procedure relating to directors (other than independent directors and employee directors) shall be as below:

(1) director's candidates may be nominated by way of a proposal which attaches with the general information, resume and other written materials related thereto by the Board of Directors or a shareholder who individually or jointly holds 3% or more of the total number of voting shares of the Bank.

(2) the Nomination and Remuneration Committee of the Board of Directors shall conduct preliminary review on the qualifications and eligibility of the candidates for directors, and the names of qualified candidates shall be submitted to the Board of Directors to review. After being considered and approved by the Board of Directors, written proposals regarding the candidates for directors shall be submitted to the shareholders' meeting.

(3) a director's candidate shall, prior to the notice of shareholders' meeting, make written undertakings that he agrees to accept the nomination, undertakes that the information as publicly disclosed is true, accurate and complete, and warrants that he will effectively perform his duties and functions as a director after he is elected.

(4) the Board of Directors shall disclose to shareholders, in accordance with the laws, regulations and the Articles of Association of the Bank, detailed information of the candidates for directors before the shareholders' meeting is convened, so that the shareholders can have sufficient understanding of the candidates before voting.

(5) each candidate for director shall be voted for on a separate basis at the shareholders' meeting.

(6) if it is necessary to fill a vacant position for a director temporarily, the Nomination and Remuneration Committee of the Board of Directors or shareholders eligible to make nominations shall submit proposals to the Board of Directors to review, and the position shall be elected or replaced at the shareholders' meeting.

Article 134 The directors shall perform the following duties or obligations:

(1) to pay continuous attention to the Bank's business operation and management and to request senior management to provide comprehensive, timely and accurate information on the Bank's business operation and management or to provide explanations on relevant issues;

(2) to attend Board of Directors' meetings on time, fully examine matters under consideration by the Board of Directors, express their views independently, professionally and objectively, and vote independently on the basis of prudent judgment;

(3) to assume responsibilities for the resolutions of the Board of Directors;

(4) to supervise the implementation of resolutions of shareholders' meetings and the Board of Directors by senior management;

(5) to actively participate in trainings organised by the Bank and regulatory authorities, understand the rights and obligations of directors, get familiarised with relevant laws and regulations and regulatory provisions, and continue to have the necessary professional knowledge and capabilities required for performing their duties;

(6) to be accountable to the Bank and all shareholders in the performance of their duties and treat all shareholders fairly;

(7) to apply high standards of professional ethics and consider the legitimate interests of stakeholders;

(8) to be faithful to the Bank, exercise due diligence and care in the performance of duties and to ensure sufficient time and energy to discharge duties; and

(9) to comply with laws and regulations, regulatory provisions and the Articles of Association.

Article 135 A director shall have the right to have access to all operational and financial information of the Bank and to supervise the performance of duties of other directors and senior management members.

The Bank shall take measures to protect the directors' right to know, and ensure the truthfulness and completeness of the information provided. The Bank shall also safeguard the directors' right to attend meetings of the Board of Directors and provide directors with necessary support for the performance of their duties.

The relevant personnel of the Bank shall actively cooperate with the directors in performing their functions and powers and shall not reject, obstruct or conceal such cooperation or interfere with the exercise of functions and powers by such directors.

Directors shall exercise their functions and powers to the extent as permitted by the laws, administrative regulations, departmental rules and the Articles of Association and shall not act in an ultra vires manner by interfering with the operation and management activities of senior management out of their scope of powers in violation of the rules of procedure and decision-making procedure of the Bank.

Article 136 A director shall work in the Bank for not less than 15 working days each year. A director who is the responsible person(s) of the Audit Committee, Risk Management and

Consumers' Interests Protection Committee and the Related Party Transactions Management Committee shall work in the Bank for no less than 20 working days each year.

A director shall at least attend not less than two-thirds of the on-site meetings of the Board of Director in person each year.

A director who does not attend for two consecutive Board of Directors' meetings in person and does not appoint another director as his proxy to attend the meeting, shall be deemed to be unable to perform his duties. The Board of Directors shall propose his replacement to the shareholders' meeting. An independent director who fails to attend three consecutive Board of Directors' meetings in person, shall be deemed to have failed to perform his duties and the Bank shall convene a shareholders' meeting within three months to dismiss him from office and elect a new independent director.

For the purpose of the Articles of Association, the expression "attending in person" refers to the method of attendance that the relevant participant attends the meeting in person; and the term "attendance by proxy" refers to the method of attendance that the relevant participant cannot attend a meeting for any reason and appoints another person in writing to attend such meeting on his behalf.

Article 137 Subject to the relevant laws, administrative regulations, departmental rules and the Articles of Association, relevant director may be removed prior to the expiry of his term of office by shareholders' meeting, but any claim which may be instituted under any contract shall not be affected thereby.

Article 138 A director may resign prior to the expiration of his term of office. In the event of resignation, a director shall submit a resignation report in writing to the Board of Directors. The Board of Directors shall disclose the relevant information within two days.

If a new director is not elected in a timely manner before the expiration of the term of office of a director, or the number of members of the Board of Directors members falls below the statutory minimum number or two-thirds of the number the Board of Directors members as provided for in the Articles of Association due to a director's resignation during his term of office, or the number of members of the Audit Committee of the Board of Directors falls below the statutory minimum number due to a member of Audit Committee of the Board of Directors' resignation, or if there is a lack of professional accountant, the existing directors shall continue to perform his duties as a director before a new director is elected to take up the office in accordance with the laws, administrative regulations, departmental rules and the Articles of Association. The resignation report of such director shall become effective only after a new director is elected to fill the vacancy of directorship caused by such resignation. If the Bank is in the process of dealing with major risks, directors shall not resign without the approval of the regulatory authorities.

Except for the circumstances as set out in the preceding paragraph, the resignation of a director shall take effect from the time when the resignation report is served on the Board of Directors.

Where directors fail to perform their duties due to dismissal by the shareholders' meeting, death, loss of independence by independent directors or other circumstances, leading to the number of directors in the Board of Directors less than the minimum number prescribed by the Company Law, or required for the voting by the Board of Directors, the functions and powers of the Board of Directors shall be exercised by the shareholders' meeting of the Bank till the number of directors

in the Board of Directors complies with requirements.

Article 139 If the resignation of a director becomes effective or his term of office expires, such director shall complete all handover formalities with the Board of Directors.

Article 140 Without the legal authorisation granted under the Articles of Association or conferred by a shareholders' meeting or Board of Directors, no director can act in his own name for the Bank or the Board of Directors. When a director acts in his own name, such director shall declare in advance his own position and identity in the event that a third party reasonably thinks that such director acts for the Bank or the Board of Directors.

Section 2 Independent Directors

Article 141 The Bank shall have independent directors. Independent directors refer to directors who do not take up any position in the Bank other than serving as directors and do not have any direct or indirect interests as with the Bank and its substantial shareholders and de facto controllers or have no relationship that is likely to affect their independent and objective judgment. Among the independent directors of the Bank, one or two of them shall be experts of the urban and rural economy and financial markets, and at least one of them shall be professional accountant.

Independent directors shall perform their functions and powers independently and shall not be influenced by the Bank, its substantial shareholders, de facto controllers, or any other units or individuals who or which have material interests in the Bank.

Except as otherwise provided for in this section, the provisions on directors in the Articles of Association shall apply to independent directors.

Article 142 An independent director shall attain high professional level and have good reputation and shall meet the following criteria at the same time:

(1) being qualified to serve as a director of a listed companies pursuant to the laws, regulations, regulatory provisions, trading rules of the stock exchange(s) at the places where the Bank's shares are listed, and the Articles of Association;

(2) complying with the requirement of independence of Article 143 of the Articles of Association;

(3) having the basic knowledge in respect of the operation of a listed company and a thorough understanding towards the relevant laws and regulations and rules;

(4) having work experience in law, accounting, or economy necessary for performing the duties of an independent director in accordance with laws, regulations, regulatory provisions, trading rules of the stock exchange(s) at the places where the Bank's shares are listed, and the Articles of Association of the Bank;

(5) having good morality and no misconduct records such as material breach of trust; and

(6) other conditions required by laws, regulations, regulatory provisions, trading rules of the stock exchange(s) at the places where the Bank's shares are listed, and the Articles of Association of the Bank.

Article 143 Independent directors must maintain independence. In addition to persons who are prohibited from serving as directors of the Bank, the following persons also may not serve as

independent directors of the Bank:

(1) a person who holds a position in the Bank or its subsidiaries, together with the spouses, parents, children, and major social relationship of such person;

(2) any natural-person shareholder directly or indirectly holding more than 1% of the shares issued by the Bank or who ranks in the top 10 shareholders of the Bank, together with the spouse, parents or children of such person;

(3) any shareholder who directly or indirectly holds not less than 5% of the shares issued by the Bank or a person who works for any of the top five shareholders of the Bank, together with the spouse, parents or children of such person;

(4) a person who holds a position in subsidiaries of the Bank's controlling shareholders or de facto controllers, and the spouses, parents, and children of such person;

(5) a person who has significant business contacts with the Bank or the Bank's controlling shareholder, de facto controller or their respective subsidiaries, or a person who holds a position in entities that have significant business contacts with the Bank or such entities' controlling shareholders or de facto controllers;

(6) a person who provides financial, legal, consulting, sponsoring or any other service for the Bank, its controlling shareholder, de facto controller or their respective subsidiaries, including but not limited to the project team members of an intermediary agency that provides services, the reviewers at all levels, the persons who sign on the report, partners, directors, senior managers and main responsible persons;

(7) a person who has fallen under any of the circumstances listed in Items (1) throughout (6) in the past 12 months;

(8) a relevant staff member from the government authority; and

(9) any other person without independence as required by laws, regulations, regulatory provisions, trading rules of the stock exchange(s) at the places where the Bank's shares are listed, and the Articles of Association.

The subsidiaries of the controlling shareholder or de facto controller of the Bank as mentioned in Items (4) throughout (6) of the preceding paragraph shall not include the enterprises that are under the control of the same state-owned assets administration with the Bank and have no related-party relationship with the Bank according to relevant provisions.

The term "major social relationship" means siblings, spouses of siblings, parents of spouse, siblings of spouses, spouses of children, parents-in-law of children etc.

Independent directors shall make self-examination of their independence each year and submit the result to the Board of Directors. The Board of Directors shall evaluate the independence of the serving independent directors each year and issue special opinions, which shall be disclosed together with the annual report.

Article 144 Independent directors shall be nominated by the Board of Directors or shareholders who individually or jointly hold 1% or more of the total number of voting shares of the Bank and shall be elected at a shareholders' meeting.

Independent directors shall serve a term of office of three years and may serve consecutive terms if so re-elected after his term of office is expired, provided that such term of office shall not be more than six years on an accumulative basis.

An independent director may serve as an independent director in a maximum of five domestic or overseas enterprises at the same time and shall not serve as an independent director in more than two commercial banks. If an independent director is also an independent director of a banking or insurance institution, the relevant institutions shall have no related party relationships and no conflict of interests. An independent director may serve as an independent director in a maximum of three domestic listed companies at the same time and shall ensure that he/she has sufficient time and energy to effectively perform his/her duties and responsibilities of an independent director.

Article 145 An independent director may resign before the expiration of his term of office. Prior to the approval of his resignation by the Board of Directors, an independent director shall continue to perform his duties.

An independent director who intends to resign shall submit a written resignation report to the Board of Directors and shall submit a written statement at the most recent shareholders' meeting stating any circumstances related to his resignation or those which he considers to be necessary to draw the attention of the shareholders and creditors. The Bank shall disclose the reasons of resignation of independent directors and any matters of concern.

If the resignation of an independent director results in the number or proportion of independent directors in the Board of Directors or its special committees does not meet the requirements as stipulated in the laws and regulations, regulatory provisions, business rules of the stock exchange(s) where the Bank's shares are listed and the Articles of Association, or there is no professional accountant among independent directors, the resignation of such independent director shall take effect only after an independent director is appointed to fill the resultant vacancy, other than the resignation or removal caused by the loss of independence. The Bank shall complete the by-election within 60 days from the date of the resignation of the independent director.

Article 146 Independent directors shall exercise the following special functions and powers:

(1) to independently engage an intermediary to audit, consult or verify specific matters of the Bank;

(2) to propose to the Board of Directors the convention of an extraordinary shareholders' meeting;

(3) to propose the convention of an extraordinary meeting of the Board of Directors;

(4) to solicit shareholders' rights from shareholders in accordance with the law;

(5) to express independent opinions on matters that may jeopardize the rights and interests of the Bank or minority shareholders; and

(6) to exercise any other functions and powers as stipulated in the laws, regulations, regulatory requirements, the business rules of the stock exchange(s) at the places where the Bank's shares are listed and the Articles of Association.

Except for the exercise of the functions and powers set out in item (1) to (3) above, which is subject to the consent of more than half of all independent directors.

The Bank shall disclose in a timely manner if independent directors exercise the powers listed in paragraph 1. If the afore-mentioned powers cannot be exercised properly, the Bank shall disclose the specific circumstances and reasons thereof.

Independent directors shall have equal access to information as the other directors. The Bank shall ensure the access to information of independent directors, provide independent directors with necessary information to participate in decision-making in a timely and complete manner, and provide necessary working conditions for independent directors to perform their duties.

The reasonable costs incurred by an independent director due to the engagement of intermediary institutions or professionals as well as the reasonable costs required by such director for performing his duties shall be borne by the Bank.

Article 147 The independent directors shall perform their duties honestly, independently and diligently, safeguard the legitimate interests of the Bank, minority shareholders and financial consumers, and shall not be influenced by shareholders, the de facto controller, senior management or other entities or individuals with significant interests in the Bank.

If there are major defects or failure in the corporate governance mechanism of the Bank, independent directors shall report relevant information to the regulatory authorities in time. In addition to reporting the relevant circumstances to the regulatory authorities, independent directors shall keep confidential the Bank's business secrets.

Article 148 Independent directors shall provide objective and fair independent opinions on the matters discussed at shareholders' meetings or Board of Directors, in particular the following matters:

(1) material related party transactions;

(2) nomination, appointment and removal of directors and appointment and removal of senior management;

(3) remuneration of directors and senior management;

(4) profit distribution plans and modification of profit distribution policy;

(5) engagement or dismissal of an accounting firm for conducting regular statutory audit work for the Bank's financial reports;

(6) matters that may cause significant losses of the Bank in the opinion of independent directors;

(7) the impact of issuance of preference shares on the interests of holders of each class of shares of the Bank;

(8) other matters that may have a material impact on the legitimate rights and interests of the Bank, its minority shareholders and financial consumers; and

(9) any other matters as required by the laws, regulations, regulatory provisions business rules of the stock exchange(s) at the places where the Bank's shares are listed and the Articles of Association.

Independent directors who are experts of the urban and rural economy and financial markets shall express their opinions regarding the County Area Banking Business of the Bank.

Article 149 An independent director shall work in the Bank at least 15 working days each year.

An independent director may appoint another independent director to act as his proxy to attend a Board of Directors' meeting, provided that he shall personally attend not less than two-thirds of the total number of the Board of Directors' meetings every year.

Article 150 An independent director shall be deemed to have committed gross neglect of duty under any of the following circumstances:

(1) he has disclosed the trade secret and impaired the legal interests of the Bank;

(2) he has accepted undue interests during the course of performing his duties, or has sought private interests by taking advantage of his status of acting as an independent director;

(3) he has failed to raise an objection despite being fully aware that the resolution of the Board of Directors violated the laws, administrative regulations or the Articles of Association;

(4) he has failed to exercise his veto power in connection with a related party transaction which caused heavy loss to the Bank; and

(5) he has engaged in any other gross neglect of duty within the meaning of the laws, administrative regulations, department rules or as prescribed by the banking regulatory authority of the State Council.

If an independent director is disqualified by the banking regulatory authority of the State Council on the ground that he has committed the gross neglect of duty, he shall be automatically removed from his duty since the date of disqualification.

Article 151 The Board of Directors shall have the right to propose the dismissal of an independent director at a shareholders' meeting if such independent director:

(1) has committed gross neglect of duty;

(2) does not resign from his position when he is no longer qualified to act as an independent director;

(3) attends in person less than two-thirds of the total number of the Board of Directors' meetings within one year; or

(4) falls under other circumstances as provided for in the laws, regulations, regulatory requirements, the business rules of the stock exchange(s) at the places where the Bank's shares are listed and the Articles of Association that an independent director is no longer suitable for holding such a position.

If a dismissed independent director is of the opinion that the reason relating to his dismissal by the Bank is not justifiable, he may make a public declaration.

Article 152 If the Board of Directors proposes the dismissal of an independent director at a shareholders' meeting, it shall send a written notice to the independent director concerned one month prior to the convening of the shareholders' meeting. The independent director shall have the right to give his representations orally or in writing before voting, and shall have the right to submit his representations to the banking regulatory authority of the State Council five days prior to convening of the shareholders' meeting. Shareholders shall vote at the shareholders' meeting after considering the representations of the independent director.

Article 153 The Bank shall pay remuneration and allowance to independent directors. The standard for such payment shall be set by the Board of Directors, considered and approved at a shareholders' meeting, and disclosed in the annual report of the Bank.

Except for the above remuneration and allowance, an independent director shall not obtain any other extra and undisclosed interests from the Bank or any of its substantial shareholder, de facto controller or any other entity or individual which or whom has interests in the Bank.

Section 3 Board of Directors

Article 154 The Bank shall have a Board of Directors which shall be accountable to the shareholders' meeting. The Board of Directors shall be composed of 13 to 19 directors. The specific number of members of the Board of Directors shall be determined by the shareholders' meeting, in which the number of independent directors shall not be less than three and, in principle, not less than one-third of the total number of members of the Board of Directors, and the number of executive directors shall not exceed one-third of the total number of directors. The total number of directors who concurrently hold the position of senior management and directors who are employees' representatives shall not exceed one-half of the total number of directors of the Bank.

Article 155 The Board of Directors shall have one Chairman and may have one to two Vice Chairman to assist the Chairman in performing his duties. The Chairman and Vice Chairman shall be served by directors and shall be elected or dismissed by more than half of all directors. The Chairman and Vice Chairman shall serve a term of three years and may serve consecutive terms if so re-elected after his/her term of office is expired.

The Chairman of the Board of Directors and the President of the Bank shall be served by different persons. The legal representative or key responsible person of a controlling shareholder of the Bank shall not concurrently serve as the Chairman of the Board of Directors of the Bank.

Article 156 The Board of Directors shall have its office with internal functional departments of the Bank which shall be responsible for the preparation of shareholders' meetings, Board of Director's meetings and meetings of the special committees of the Board of Directors, the preparation of meeting documents and minutes and other day-to-day affairs, and assisting the Board of Directors in perfecting the corporate governance.

Article 157 The Board of Directors shall perform the following functions and powers:

(1) to convene the shareholders' meeting and to report to the shareholders' meeting;

(2) to implement the resolutions of shareholders' meetings;

(3) to decide on development strategies of the Bank (including the rural and inclusive finance strategy, green finance strategy and digitalization strategy), oversee the implementation of the strategies and review periodically;

(4) to decide on the business plans and investment plans of the Bank;

(5) to make and decide the Bank's capital plan and assume ultimate responsibility for capital or solvency management;

(6) to formulate the annual financial budgets and final financial accounts of the Bank;

(7) to formulate the proposals on profit distribution plans and the loss appropriation plans of

the Bank;

(8) to formulate the proposals on the increase or decrease of registered capital and financial restructuring of the Bank;

(9) to formulate the capital replenishment plans of the Bank including, among others, the issue of corporate bonds or other valuable securities or listing;

(10) to formulate proposal on the merger, division, dissolution or change of the corporate form of the Bank;

(11) to formulate proposal on major acquisitions and purchase of the Bank's shares;

(12) to make and decide the basic management system and policies of the Bank, and to supervise the implementation of the basic management system and policies;

(13) to consider and approve the general risk management report and the plan on allocation of risk-based capital; to make and decide the Bank's risk tolerance; and to evaluate the effectiveness of the risk management of the Bank, so as to improve the risk management work of the Bank;

(14) to formulate amendments to the Articles of Association, the Rules of Procedures for Shareholders' Meeting and the Rules of Procedures for the Board of Directors, to consider and approve the rules of procedures of the special committees of the Board of Directors and to make and decide the relevant corporate governance system;

(15) to consider and approve the rules of procedures of the President proposed by the President;

(16) in accordance with laws and regulations, regulatory provisions, the Articles of Association and the authorisation of the shareholders' meeting, to consider and approve or to authorize the president to consider and approve matters including material mergers and acquisitions, major external investments, material asset acquisitions, material asset disposals, material asset write-off, material asset guarantees, other guarantees for non-commercial banking business, the establishment and adjustment of institutions, significant matters of legal entities, major external donations and major data governance, etc;

(17) to appoint or dismiss the President and the Secretary to the Board of Directors of the Bank;

(18) to appoint and dismiss the Vice Presidents and other senior management members (excluding the Secretary to the Board of Directors) according to the nomination of the President;

(19) to elect the Chairman and members of the Nomination and Remuneration Committee according to the proposal of the Requesting Shareholders, the Chairman of the Board of Directors, one-third or more of the directors or one-half or more (at least two) of the independent directors; to elect the chairmen and members of other relevant special committees of the Board of Directors according to the nomination of the Nomination and Remuneration Committee;

(20) to formulate the remuneration packages for directors and to submit the same to the shareholders' meeting for approval;

(21) to decide on matters relating the remuneration, performance appraisals and rewards and

punishment of the senior management members of the Bank;

(22) to regularly assess and improve the corporate governance of the Bank;

(23) to formulate equity incentive schemes and the employee stock ownership plans;

(24) to be responsible for the affairs relating to the information disclosure of the Bank, and is ultimately responsible for the truthfulness, accuracy, completeness and timeliness of accounting and financial reports;

(25) to propose to the shareholders' meeting the engagement, dismissal or discontinuance of the engagement of an accounting firm for conducting regular statutory audit work of the Bank's financial reports;

(26) to consider and approve or authorise the Related Party Transactions Management Committee of the Board of Directors to approve significant related party transactions (except for related party transactions that shall be considered and approved by a shareholders' meeting); and to make special reports to the shareholders' meeting on the general status of related party transactions;

(27) to consider and approve the proposals submitted by any special committees of the Board of Directors;

(28) to review the work reports of the senior management to ensure that all directors are timely and fully informed of relevant information for the performance of their duties, and to review the performance of the senior management to supervise and ensure the effective performance of their duties;

(29) to determine the matters related to the issued preference shares of the Bank, including but not limited to whether to repurchase, convert or distribute dividend of the preference shares, to the extent of authorisation by the shareholders' meeting;

(30) to provide overall planning and guidance on the consumers' interests protection of the Bank, to safeguard the legitimate rights and interests of financial consumers and other stakeholders, and to considerate and approve the important matters in the consumers' interests protection;

(31) to establish a mechanism to identify, review and manage conflicts of interests between the Bank and its shareholders, in particular substantial shareholders;

(32) to assume responsibility for the management of shareholders' affairs;

(33) to assume ultimate responsibility for the consolidated management of the Group; and

(34) to perform other functions and powers as required by applicable laws, administrative regulations, departmental rules and the Articles of Association or authorised by the shareholders' meeting.

Article 158 The preliminary procedure of Party Committee research and discussion shall be performed before the Board of Directors or the senior management decide on material operational and management matters of the Bank.

Article 159 The powers of the Board of Directors to deal with mergers and acquisitions, external investments, asset acquisitions, asset disposals, asset write-off, asset guarantees and other

guarantees for non-commercial banking business, related party transactions and establishment and adjustment of institutions, significant matters of legal entities, external donations shall be approved by the shareholders' meeting. The Board of Directors shall establish strict examination and approval procedures for the exercise of the powers. Particulars of major investment shall be reviewed by experts and professionals, and submitted to the shareholders' meeting for approval in accordance with the Articles of Association and relevant corporate governance rules of the Bank, if necessary.

Article 160 If the estimated value of the fixed assets to be disposed of and the total value of the fixed assets disposed of within four months before such disposal in aggregate exceed 33% of the fixed assets value as shown on the latest balance sheet reviewed by the shareholders' meeting, the Board of Directors shall not dispose of or allow the disposal of such fixed assets without the approval by the shareholders' meeting.

Disposal of fixed assets hereof includes the transfer of rights and interests attached to assets but excludes the guarantees with fixed assets.

The effectiveness of the disposal of fixed assets by the Bank shall not be influenced by virtue of violating the first paragraph of this Article.

Article 161 The Board of Directors shall formulate the rules of procedures of the Board of Directors, which shall be considered and approved by the shareholders' meeting for implementation, so as to ensure that the Board of Directors works efficiently and makes decisions scientifically.

Article 162 The Board of Directors practises a high standard of professional ethics. The code of ethics shall be in the long-term interests of the Bank.

Article 163 The Board of Directors shall regularly listen to work reports from internal audit departments on internal audit, and evaluate the operation of the Bank and the performance of the senior management.

Article 164 The Board of Directors shall carefully consider the opinions of external auditors in performing its duties and may seek advice from intermediary institutions or professionals at the cost of the Bank.

Article 165 The Chairman of the Board of Directors shall perform the following functions and powers:

(1) to preside over the shareholders' meeting and to report to the shareholders' meeting on behalf of the Board of Directors;

(2) to convene and preside over the Board of Directors' meeting;

(3) to supervise and examine the implementation of resolutions of the Board of Directors;

(4) to sign certificates of shares, corporate bonds and others valuable securities of the Bank;

(5) to sign other documents which shall be signed by the legal representative of the Bank;

(6) to exercise discretion right in dealing with matters of the Bank for the interests of the Bank in accordance with the applicable laws in the case of emergency such as major natural disaster or other force majeure events, and to promptly report to the Board of Directors and

shareholders' meeting thereafter; and

(7) to perform other functions and powers as required by the relevant laws, administrative regulations, departmental rules and the Articles of Association or authorised by the Board of Directors.

When the Chairman of the Board of Directors is unable or fails to perform his functions and powers, the Vice Chairman shall act on his behalf; when the Vice Chairman is unable or fails to perform his/ her functions and powers, a director elected by more than half of all the directors shall act on his/her behalf.

Article 166 The Board of Directors shall consider matters by way of Board of Directors' meetings. Board of Directors' meetings are divided into regular Board of Directors' meetings and extraordinary Board of Directors' meetings.

Article 167 Regular Board of Directors' meetings shall be convened at least quarterly. The Board of Directors shall notify all directors in writing 14 days before the regular meeting is convened.

Article 168 The Chairman of the Board of Directors shall convene an extraordinary meeting of Board of Directors within 10 days from the date of receipt of the following requests:

(1) request of the Requesting Shareholders;

(2) request of more than one-third of the directors;

(3) request of the Audit Committee of the Board of Directors;

(4) request of more than two independent directors; and

(5) request of the President of the Bank.

Where the Chairman considers a Board of Directors' meeting is necessary, an extraordinary Board of Directors' meeting shall be convened.

To convene an extraordinary Board of Directors' meeting, a notice of reasonable time shall be given.

Article 169 A Board of Directors' meeting can be conducted by means of on-site meeting, or by circulation of written resolutions.

The Bank shall record the on-site meeting of the Board of Directors by means such as audio and video recording.

If a Board of Directors' meeting is conducted by means such as via telephone or video conferencing, the directors attending meeting shall be ensured that they can clearly hear and communicate with each other. Audio or video recording is required for Board of Directors' meetings held in such a manner. Directors unable to sign the minutes at the meeting shall vote verbally and sign the written resolutions thereafter as soon as practicable.

Verbal votes cast by directors shall have the equal effect with written signatures. Signatures made after the meeting must be identical with verbal votes at the meeting. In case of discrepancy, verbal votes shall prevail.

If a Board of Directors' meeting is conducted by signing of written resolutions circulated among

directors, each director or its proxy shall express their opinions as affirmative, negative or abstained in writing. Once the number of directors who sign in favour of a resolution reaches the quorum as required by the Articles of Association, the resolution shall have been adopted.

Article 170 A Board of Directors' meeting shall not be conducted unless more than half of the directors are present.

If some of the directors have significant interests in any matters to be discussed, the director shall not exercise his voting right on the matter or exercise any voting right on behalf of any other directors, and shall not be counted towards the quorum of the meeting. The Board of Directors' meeting shall only be held if a simple majority of the directors who do not have any material interests are present.

Article 171 Directors shall attend the meetings of the Board of Directors in person. If a director is unable to attend the meeting for any reason, he may appoint another director in writing to attend the meeting on his behalf, whereas independent directors shall not appoint non-independent directors to attend the meeting on his behalf. A proxy form shall state the name of the proxy, the authorised matters, the scope of the authorisation and the period of validity, and the principal's opinion and direction for voting on a proposal, and also be signed or affixed by the principal.

In principle, a director shall not accept authorisation from more than two directors who cannot attend the meeting in person. When it comes to consideration of related party transactions, non-related directors shall not appoint related directors to attend the meeting on their behalf.

The director attending the meeting on behalf of another director shall exercise his power within the scope of authorisation. A director who does not attend a Board of Directors' meeting either in person or by proxy shall be deemed to have waived his voting right at the meeting.

Article 172 At a Board of Directors' meeting, vote shall be taken by poll or show of hands. Each director shall have one vote.

Article 173 Resolutions of the Board of Directors shall be approved and adopted by more than half of all directors. If any director has significant interests in any matters to be discussed by the Board of Directors, resolutions shall be approved adopted by more than half of the directors having no significant interests in such matter. If the directors present at Board of Directors' meeting who have no significant interests in matters to be discussed are less than three, the matters shall be submitted to the shareholders' meeting for consideration.

The following matters shall be considered and adopted by two thirds or more of all directors and shall not be approved by circulating written resolutions:

(1) annual financial budgets and final financial accounts of the Bank;

(2) plans for allocation of risk-based capital, profit distribution and loss appropriation of the Bank;

(3) plans for increase or decrease of registered capital and financial restructuring of the Bank;

(4) capital replenishment plans of the Bank including, among others, issue of corporate bonds or other valuable securities, or the listing;

(5) plans for merger, division, dissolution, liquidation or change of the corporate form of the Bank;

(6) plans for repurchase of ordinary shares by the Bank;

(7) amendments to the Articles of Association;

(8) to consider and approve the Bank's establishment of major legal entities, material mergers and acquisitions, major external investments, material asset acquisitions, material asset disposals, material asset write-off, material asset guarantees, other guarantees for non-commercial banking business, etc., to the extent of authorisation by the shareholders' meeting;

(9) remuneration packages of directors and senior management;

(10) appointment and dismissal of the President, Vice Presidents, Secretary to the Board of Directors and other senior management members and decision on the remuneration, performance evaluation and rewards and punishment of them;

(11) election of the chairmen and members of relevant special committees of the Board of Directors;

(12) propose on the engagement, dismissal or discontinuance of engagement of accountant firm for conducting regular statutory audit work for the Bank's financial reports for approval at the shareholders' meeting;

(13) to determine the matters related to the issued preference shares of the Bank, including but not limited to whether to repurchase, convert or distribute dividend of the preference shares, to the extent of authorisation by the shareholders' meeting; and

(14) other matters required by the relevant laws, administrative regulations, departmental rules or the Articles of Association, or considered significant to the Bank by more than half of all directors that shall be approved and adopted by more than two thirds of all directors.

Article 174 The Board of Directors shall prepare minutes to record its decisions on the matters it has considered. The directors and minutes-taker present shall sign the minutes. The minutes of Board of Directors' meetings shall be complete and true and shall be retained as important files of the Bank in accordance with the Bank's archives management rules, and will be served as an important basis for determining the responsibilities of directors in the future. Minutes of meetings shall be kept permanently.

The directors shall be responsible for the resolutions adopted by the Board of Directors. Where a resolution of the Board of Directors violates the laws, administrative regulations, the Articles of Association or the resolutions of the shareholders' meetings, causing severe losses to the Bank, the directors who participate in the resolution shall be liable to the Bank for compensation, provided that a director who can prove that he has raised an opposition and has it recorded at the meeting minutes may be absolved from such liability.

Article 175 The minutes of Board of Directors' meetings shall include the following details:

(1) the date/time and place of the meeting, and the name of the convener;

(2) names of directors present at the meeting in person, and names of directors present at the meeting as proxy (proxies);

(3) agenda of the meeting and proposing parties of all proposals;

(4) summary of the speech of directors and the votes cast by them (in favour, against, or abstained); and

(5) method and results of voting on each resolution (the results shall specify the number of votes in favour, against and abstained).

Section 4 Secretary to the Board of Directors

Article 176 The Bank has one Secretary to the Board of Directors, who is a member of the senior management of the Bank nominated by the Chairman, appointed or dismissed by the Board of Directors and responsible to the Board of Directors.

The Secretary to the Board of Directors shall have education of university graduate level or above and at least six years' experience in financial work or at least 10 years' experience in relevant economic work (of which three years shall be in financial work). The qualifications of the Secretary to the Board of Directors shall be submitted to and approved by the banking regulatory authority under the State Council.

Except for those who shall not work concurrently as the Secretary to the Board of Directors under the provisions of the laws, regulations, regulatory provisions and Articles of Association, a director or a senior management member of the Bank may act concurrently as the Secretary to the Board of Directors.

Article 177 The main duties of the Secretary to the Board of Directors shall include:

(1) to assist the Board of Directors in strengthening the construction of the Bank's corporate governance mechanisms and to safeguard the compliance and operation of the Board of Directors in accordance with relevant policies, laws, regulations and regulatory provisions; to assist the Board of Directors and its special committees in exercising their functions and powers; to provide consultation and advice for the Board of Directors in making decisions; to complete the relevant work assigned by relevant regulatory authorities and to prepare the required documents; and to optimise the corporate governance authorisation mechanism, to regularly assess the effectiveness of corporate governance, to improve the system and governance procedures, and to promote the high-quality development of corporate governance;

(2) to be responsible for the information disclosure affairs of the Bank, to coordinate the Bank's information disclosure work of the Bank, to organize the formulation of the management rules for information disclosure affairs, and to urge the Bank and the relevant information disclosure obligors to comply with the relevant provisions of information disclosure;

(3) to be responsible for investor relations management and to coordinate the communication of information between the Bank and securities regulatory authorities, investors and de facto controllers, intermediary institutions, and the media, etc.;

(4) to organise and prepare for the shareholders' meeting and Board of Directors' meetings, to participate in shareholders' meetings, Board of Directors' meetings and relevant meetings of senior management, and be responsible for the taking and signing the minutes of Board of Directors' meetings;

(5) to be responsible for the confidentiality of the Bank's information disclosure and to

immediately report to the stock exchange(s) and disclose in the event of a leak of significant unpublished information;

(6) to pay attention to media reports and take the initiative to verify the true situation, and to urge the Bank and other relevant parties to respond to the enquiries of the stock exchange(s) in a timely manner;

(7) to organise training for the directors and senior management of the Bank on relevant laws and regulations and relevant provisions of the stock exchange(s), and to assist the aforesaid personnel in understanding their respective duties in information disclosure;

(8) to urge the directors and senior management to comply with the laws and regulations, relevant provisions of the stock exchange(s) and the Articles of Association and to earnestly perform their undertakings; upon becoming aware of any resolutions made or potentially made by the Bank, directors, or senior management that violate relevant regulations, to remind them and immediately report truthfully to the stock exchange(s);

(9) to handle the equity affairs of the Bank and to be responsible for the management of changes in the Bank's shares and derivatives;

(10) to coordinate and advance the sustainable development work of the Bank and to coordinate the implementation of the decisions and arrangements of the Bank's Board of Directors and senior management regarding sustainable development;

(11) other duties as required by laws and regulations, regulatory provisions, business rules of stock exchange(s) at the places where the Bank's shares are listed and the Articles of Association.

Section 5 Special Committees of the Board of Directors

Article 178 The Board of Directors of the Bank comprises the Strategic Planning and Sustainable Development Committee, the County Area Banking Business and Inclusive Finance Development Committee, the Nomination and Remuneration Committee, the Audit Committee, the Risk Management and Consumers' Interests Protection Committee, the Related Party Transactions Management Committee and the Risk Management Committee of Institutions in the United States Regions. The Board of Directors may establish other special committees and restructure any existing committees when necessary.

Article 179 The special committees of the Board of Directors shall perform duties in accordance with laws and regulations, regulatory requirements and the Articles of Association. The relevant special committees with authority granted expressly by the Board of Directors, shall give professional opinions to the Board of Directors or make decisions on professional matters. All special committees of the Board of Directors may engage intermediary institutions or professionals to give professional opinions where necessary, and the expenses reasonably incurred shall be borne by the Bank.

The members of the special committees of the Board of Directors shall be directors, and the number of members of each committee shall not be less than three. The Chairman of the Strategic Planning and Sustainable Development Committee shall be taken up by the Chairman of the Board of Directors. The members of the Audit Committee shall be directors who do not serve as senior management of the Bank, of which the independent directors shall form the majority. The Audit

Committee shall be chaired by a professional accountant among the independent directors, and the employee directors may become members of the Audit Committee. Independent directors shall form the majority of members of the Nomination and Remuneration Committee and the Related Party Transactions Management Committee, and act as chairmen of these committees. In principle, the number of independent directors of the Risk Management and Consumers' Interests Protection Committee shall not be less than one-third of the total number of members.

Article 180 The Strategic Planning and Sustainable Development Committee shall perform the following duties:

(1) to review overall and specific plans for strategic development of the Bank and provide advice in that respect to the Board of Directors;

(2) to evaluate factors that may have impact on the strategic development plan and its implementation, and overall development of the Bank in light of international and domestic economic and financial conditions and market changes, and provide advice for the adjustment of strategic development plan to the Board of Directors accordingly in time;

(3) to review the operation, investment and financing plans of the Bank and provide advice in that respect to the Board of Directors; to supervise and inspect the implementation of operation and investment plans of the Bank;

(4) to review annual financial budgets and final financial accounts of the Bank submitted by the senior management and provide advice in that respect to the Board of Directors;

(5) to review matters regarding material mergers and acquisitions, major external investments, material asset acquisitions, material asset disposals, material asset write-off, material asset guarantees, other guarantees for non-commercial banking business, the establishment and adjustment of institutions, important matters of legal entities and major data governance, etc., and provide advice in that respect to the Board of Directors;

(6) to review strategic capital deployment and targets for assets and liabilities management and provide advice in that respect to the Board of Directors;

(7) to review and evaluate effectiveness of corporate governance structure, so as to ensure that the financial reporting, risk management, internal control and other systems comply with the corporate governance standards of the Bank;

(8) to review the sustainable development strategies and objectives of the Bank, regularly evaluate the implementation of the sustainable development strategies, and provide advice in that respect to the Board of Directors;

(9) to review the report related to sustainable development, evaluate the development of green finance of the Bank, and provide advice in that respect to the Board of Directors;

(10) to consider the development plans and objectives of the Bank's technology finance and digital finance business and provide advice in that respect to the Board of Directors; and

(11) to perform other duties as required by the laws, administrative regulations, departmental rules and the securities regulatory authorities at the places where the Bank's shares are listed, or as authorised by the Board of Directors.

Article 181 The County Area Banking Business and Inclusive Finance Development

Committee shall perform the following duties:

(1) to review the strategic development plan of County Area Banking Business and provide advice in that respect to the Board of Directors in accordance with the overall strategic development plan of the Bank;

(2) to evaluate the factors that might have significant impact on the development of County Area Banking Business with regard to the agriculture, rural areas and rural residents policy of the State and prevailing agriculture, rural areas and rural residents economic and financial market trend, and provide advice for adjustment to strategic development plan of County Area Banking Business to the Board of Directors;

(3) to review the policy and basic management systems of County Area Banking Business of the Bank and provide advice in that respect to the Board of Directors;

(4) to review risk and strategy plan for County Area Banking Business, and to evaluate the risk management and internal controls of County Area Banking Business in accordance with the risk management plan of the Bank, and to provide advice in that respect to the Board of Directors;

(5) to monitor the implementation of strategic development plan, policy and basic management systems of County Area Banking Business of the Bank, to evaluate the effect of services for agriculture, rural areas and rural residents and to make suggestions in that respect to the Board of Directors;

(6) to review the operation plan for County Area Banking Business in accordance with the operation plan of the Bank, and provide advice in that respect to the Board of Directors;

(7) to make and decide the business development plan of Inclusive Finance and to review the policy, basic management systems, annual operation plan and risk and strategy plan of Inclusive Finance of the Bank;

(8) to monitor the implementation of the strategies, policies and systems of Inclusive Finance of the Bank and to provide advice in that respect to the Board of Directors after assessment; and

(9) to review the development plans and objectives of the Bank's pension finance business and provide advice in that respect to the Board of Directors; and

(10) to perform other duties as required by the laws, administrative regulations, departmental rules and the securities regulatory authorities at the places where the Bank's shares are listed and as authorised by the Board of Directors.

Article 182 The Nomination and Remuneration Committee shall perform the following duties:

(1) to formulate standards and review procedures for the election of relevant directors, chairmen and members of relevant special committees of the Board of Directors and senior management members, and submit the same to the Board of Directors for approval;

(2) to preliminarily review and approve the eligibility of the candidates for relevant directors, President, Secretary to the Board of Directors, and Vice Presidents and other senior management members nominated by the President, and provide advice to the Board of Directors;

(3) to provide advice on candidates for relevant directors and President to the Board of Directors;

(4) to provide advice on the removal of relevant directors and the dismissal of senior management to the Board of Directors;

(5) to nominate the candidates for relevant chairmen and members of other special committees of the Board of Directors;

(6) to listen to the report on the training programs for senior management and key reserve talents;

(7) to present relevant remuneration allocation proposals based on the performance assessment of directors and senior management members and submit the same to the Board of Directors for consideration;

(8) to review the human resources and remuneration policies and the relevant management systems submitted by the senior management and propose to the Board of Directors for approval; and to monitor the implementation thereof; and

(9) to perform other duties as required by the laws, administrative regulations, departmental rules and the securities regulatory authorities at the place where the Bank's shares are listed, or as authorised by the Board of Directors.

Article 183 The Audit Committee shall perform the following duties:

(1) to inspect the Company's finances, to review significant financial and accounting policies of the Bank and their implementation, and to supervise the financial operation of the Bank;

(2) to supervise the conduct of directors and senior management in performing their duties, and to propose the removal of directors and senior management who violate laws, administrative regulations, the Articles of Association, or resolutions of the shareholders' meeting;

(3) to urge directors and senior management members to correct their acts which impair the interests of the Company;

(4) to initiate litigation against the directors and senior management in accordance with the relevant provisions of the Company Law;

(5) to review the internal control management system of the Bank and to oversee effective implementation and self-assessment of the Bank's internal control; to review and evaluate the core business of the Bank and relevant regulations;

(6) to review the audit management basic systems and regulations, medium- and long-term audit plans and annual work plan of the Bank, and provide advice in that respect to the Board of Directors; to supervise the implementation of the audit management basic systems, regulations and the plans of the Bank;

(7) to review internal audit system of the Bank and provide advice in that respect to the Board of Directors;

(8) to supervise and evaluate the performance of internal audit work of the Bank, and oversee the Bank's internal audit system and its implementation;

(9) to propose the appointment or dismissal of accounting firm for conducting regular statutory audit work for the Bank's financial statements, and report to the Board of Directors for consideration; to supervise and evaluate the annual audit plan, scope of work and important audit standard proposed by the accounting firm for conducting regular statutory audit work for the Bank's financial statements; and to evaluate the truthfulness, completeness and accuracy of the audited financial information of the Bank and make a report of the same, and submit such report to the Board of Directors for review;

(10) to facilitate communications between internal audit departments of the Bank and accounting firm; and

(11) to perform other duties as required by the laws, administrative regulations, regulatory provisions and the Articles of Association or as authorised by the Board of Directors and the shareholders' meeting.

Article 184 The Risk Management and Consumers' Interests Protection Committee shall perform the following duties:

(1) to review risk management strategy plan, risk appetite and major risk management policies of the Bank according to overall development strategic plan of the Bank, to supervise and assess the implementation and effectiveness of the same and provide advice to the Board of Directors;

(2) to review overall risk management reports of the Bank and proposals on deployment of risk-based capital and submit the same to the Board of Directors for approval;

(3) to supervise the risk control of the senior management in respect of credit, market and operation risks and provide advice on the improvement of the Bank's risk management;

(4) to continuously oversee the risk management system of the Bank, assess the structure, working procedures and effectiveness of risk management departments and provide advice for improvement;

(5) to review the basic compliance management systems, to review relevant reports such as the annual assessment of the effectiveness of compliance management, and to provide advice in that respect to the Board of Directors;

(6) to promote the building of a case risk prevention and control management system and institutional mechanisms, to review relevant reports such as the annual assessment of case risk prevention and control, and to provide advice in that respect to the Board of Directors; to urge the implementation of case risk prevention and control work;

(7) to review and discuss the Bank's strategies, policies and objectives of consumers' rights and interests protection in accordance with the overall development strategic plan of the Bank, and provide advice to the Board of Directors;

(8) to submit work reports and annual reports on consumers' rights and interests protection to the Board of Directors; to perform relevant duties according to the authorisation of the Board of Directors; to discuss and make decisions on relevant matters; and to study major problems and policies regarding consumers' rights and interests protection;

(9) to direct and promote the construction and improvement of the management system of

works related to consumers' rights and interests protection; and to ensure the related policies and regulations are in line with corporate governance, corporate culture building and operation and development strategies;

(10) to supervise the comprehensiveness, timeliness and effectiveness of the works of senior management and consumers' rights and interests protection department in accordance with regulatory requirements and implementation of strategies, policies, targets of consumers' rights and interests protection and work performance of consumers' rights and interests protection;

(11) to hold meetings regularly on consumers' rights and interests protection to review the work reports of senior management and consumers' rights and interests protection department, to study annual audit reports, regulatory circulars and internal assessment results related to consumers' rights and interests protection as well as to urge senior management and relevant departments to take remedial actions to the issues identified in a timely manner; and

(12) to perform other duties as required by the laws, administrative regulations, departmental rules and the securities regulatory authorities at the places where the Bank's shares are listed, or as authorised by the Board of Directors.

Article 185 The Related Party Transactions Management Committees shall perform the following duties:

(1) to review basic management systems for related party transactions, oversee their implementation and provide advice to the Board of Directors;

(2) to conduct preliminary review on related party transactions to be approved by the Board of Directors or shareholders' meeting, and propose to the Board of Directors or shareholders' meeting via the Board of Directors for approval;

(3) to consider and approve related party transactions and other matters thereof to the extent of authorisation by the Board of Directors; and to maintain records of related party transactions and report to the Board of Directors on the management of the related party transactions; and

(4) to perform other duties as required by the laws, administrative regulations, departmental rules and the securities regulatory authorities at the places where the Bank's shares are listed, or as authorised by the Board of Directors.

Article 186 The Risk Management Committee of Institutions in the United States Regions shall perform the following duties: to consider and approve the risk management policies for businesses in the United States, and supervise the implementation of the policies; to review the report of the institutions in the United States on internal and external inspection results and their rectifications; and to perform other duties as authorised by the Board of Directors. The Risk Management and Consumers' Interests Protection Committee will assume the duties of the Risk Management Committee of Institutions in the United States Regions.

Article 187 The rules of procedures of each special committee of the Board of Directors shall be otherwise formulated by the Board of Directors.

CHAPTER IX SENIOR MANAGEMENT

Article 188 The Bank shall have one President and several Vice Presidents, and may have other senior management members. Other senior management members may work concurrently as Vice Presidents.

The President and the Secretary to the Board of Directors shall be engaged or dismissed by the Board of Directors. Vice Presidents and other senior management members shall be nominated by the President and engaged or dismissed by the Board of Directors. The Bank shall enter into employment contracts with senior management members.

Article 189 The President of the Bank shall be accountable to the Board of Directors and subject to the supervision of the Board of Directors. Vice Presidents and other senior management members shall assist the President in his work, and shall implement a system of division of responsibility in accordance with the provisions of the Articles of Association and the authority granted by the President. Where the President does not perform his functions and duties, an executive director, a Vice President or a senior management member designated by the Board of Directors shall perform his functions and duties in his place.

The operating and management activities carried out by senior management members within their scope of functions and powers in accordance with the laws shall not be interfered.

Article 190 Any person who has taken up an administrative position other than a director or a supervisor in an entity of the controlling shareholder or a de facto controller of the Bank shall not act as senior management member of the Bank.

Article 191 The President of the Bank shall exercise the following functions and powers:

(1) to take charge of the operation and management of the Bank, and to implement resolutions of the shareholders' meetings and the Board of Directors;

(2) to the extent of authorization by the Board of Directors, to carry out, or authorise other senior management members, or the officer-in-charge of the internal functional departments or branches of the Bank to carry out the day-to-day operation and management activities;

(3) to formulate basic management systems and policies of the Bank, and to make and decide the specific rules and regulations of the Bank (other than internal audit rules and regulations);

(4) to formulate the operation plans and investment plans of the Bank, and to make arrangements for their implementation after they are approved by the Board of Directors;

(5) to formulate the annual financial budget and final financial accounts, risk based capital allocation plans, profit distribution plans, loss appropriation plans, plans for increase or decrease of registered capital, plans for issuance of corporate bonds or other valuable securities, listing plans and shares repurchase plans of the Bank, and to make proposals to the Board of Directors;

(6) to propose appointment or dismissal of Vice Presidents or other senior management members (other than Secretary to the Board of Directors) to the Board of Directors;

(7) to appoint or dismiss the officer-in-charge of the internal functional departments of the

Bank (other than the officer-in-charge of the internal audit departments) and the officer-in-charge of branches and sub-branches of the Bank;

(8) to decide on plans for the remuneration and performance appraisal of the officers-in-charge of the internal functional departments of the Bank and the officer-in-charge of branches and sub-branches of the Bank, and to appraise the levels of their remuneration and their performance;

(9) to decide on plans for the wages, benefits and rewards and punishment of the staff of the Bank; to decide on or authorise lower-level managers to appoint or dismiss the staff of the Bank;

(10) to take contingency measures in the interests of the Bank where there is a bank-run or any other material emergencies relating to the business operation of the Bank, and to immediately report to the banking regulatory authority under the State Council, and the Board of Directors; and

(11) other functions and powers to be exercised by the President, as prescribed in the laws, administrative regulations, departmental rules and the Articles of Association or determined by the shareholders' meetings or the Board of Directors.

Article 192 The senior management shall set up a system under which the senior management shall report regularly to the Board of Directors, to report promptly, accurately and completely on the operation results, material contracts, financial position, risk profile, operation prospects and other particulars of the Bank.

Article 193 The senior management shall submit themselves to the supervision of the Audit Committee of the Board of Directors, regularly submit information regarding the operation results, material contracts, financial position, risk profile, operation prospects and other particulars of the Bank to the Audit Committee of the Board of Directors, and shall not obstruct or hinder the inspection, audit or other activities carried out by the Audit Committee of the Board of Directors within its scope of functions and powers.

Article 194 A senior management member of the Bank shall abide by laws, regulations, regulatory provisions and the Articles of Association, have good professional virtues, follow high-standard code of professional ethics, bear faithful and diligence obligations to the Bank, perform duties in a faithful, diligent and prudent manner, guarantee sufficient time and energy for performance of duties, and shall not be remiss in performance of duties or go beyond the scope of authority.

Article 195 The President shall formulate the rules of procedures of the President, and after submission of the rules to, and approval by, the Board of Directors, implement the rules.

Article 196 The President may set up special committees as necessary, make and decide the rules of procedures of the special committees respectively.

Article 197 The Board of Directors shall promptly discuss and decide on matters submitted by the President to the Board of Directors for its approval.

Article 198 A senior management member may resign before his term of office expires. The specific procedures and methods of resignation shall be specifically stipulated in the employment

contract between him and the Bank.

CHAPTER X QUALIFICATIONS, OBLIGATIONS AND INCENTIVES FOR DIRECTORS AND SENIOR MANAGEMENT MEMBERS

Article 199 The qualifications for the positions of directors and senior management members of the Bank shall meet the requirements of the laws, administrative regulations, departmental rules and the Articles of Association. The qualifications of the directors and senior management members are required to be reviewed and approved by the banking regulatory authority under the State Council in accordance with the provisions mentioned above.

Article 200 Any person who falls in any of the following circumstances shall not act as director, or senior management member of the Bank:

(1) a person without or with limited capacity for civil acts;

(2) a person who has been convicted of and sentenced to punishment for crimes of corruption, bribery, encroachment of property or misappropriation of property or sabotage of the order of socialist market economy; or a person who has been deprived of his political rights for commission of a crime; or a person who has been declared subject to a suspended sentence, and less than two years have elapsed since the expiration of the probation period;

(3) a person who has acted as director or factory manager or manager of a company or enterprise which has become bankrupt and is liquidated, and who bears personal responsibility for the bankruptcy of such company or enterprise;

(4) a person who has acted as legal representative of a company or enterprise the business licence of which has been revoked for violation of law or which has been ordered to be closed, and who bears personal responsibility for such revocation;

(5) a person with a relatively large amount of debt due and outstanding;

(6) a person who is imposed with a securities market exclusion penalty by the CSRC and the exclusion period has not expired;

(7) a person who has been publicly declared by stock exchange(s) as unsuitable to serve as a director or senior management member of a listed company and the period has not expired;

(8) a non-natural person; and

(9) any other person who is prohibited from acting as a director or senior management member under the laws, administrative regulations, departmental rules and the Articles of Association.

Where a director or senior management member falls in any of the circumstances set out in paragraph 1 of this Article during his tenure, the Bank shall remove or dismiss him in accordance with the procedures stipulated in the Articles of Association.

Article 201 Directors and senior management shall comply with the laws and regulations and the Articles of Association, bear fiduciary duties to the Bank, take measures to avoid conflicts of interests between their personal interests and the interests of the Bank, and shall not take advantage of their positions and powers to gain improper benefits.

The directors and senior management shall have the following fiduciary duties to the Bank:

(1) not to encroach on the assets of the Bank or misappropriate the funds of the Bank;

(2) not to put any funds of the Bank under any account opened in their own names or in the name of others for deposits;

(3) not to accept bribes or other illegal income by taking advantage of their position or powers;

(4) not to directly or indirectly enter into contracts or conduct transactions with the Bank without reporting to the Board of Directors or the shareholders' meeting and having a resolution adopted by the Board of Directors or the shareholders' meeting in accordance with the provisions of the Articles of Association;

(5) not to take advantage of their positions to seek business opportunities for themselves or others that should belong to the Bank, unless reported to the Board of Directors or the shareholders' meeting and adopted by the resolution of the shareholders' meeting, or in accordance with the provisions of laws and regulations or the Articles of Association, the Bank cannot use such business opportunities;

(6) not to engage in or operate businesses similar to those of the Bank for themselves or others without reporting to the Board of Directors or the shareholders' meeting and having a resolution adopted by the shareholders' meeting;

(7) not to accept commissions from others involved in transactions with the Bank for their own uses;

(8) not to disclose the Bank's secrets without authorisation;

(9) not to use their related-party relationship to impair the interests of the Bank;

(10) other fiduciary duties as required by laws and regulations, regulatory provisions and the Articles of Association.

The Bank shall own the income derived by the directors and senior management personnel from the violation of the provisions of this Article. If they cause losses to the Bank, they shall bear liability for compensation.

When close relatives of directors and senior management, enterprises directly or indirectly controlled by directors, senior management, or their close relatives, and other related parties with related-party relationships to directors and senior management enter into contracts or conduct transactions with the Bank, item (4) of paragraph 2 of this Article shall apply.

When the Board of Directors makes resolutions on matters related to items (4), (5) and (6) of paragraph 2 of this Article, related directors shall not participate in the voting, and their voting rights shall not be counted in the total number of voting rights. If the number of non-related directors attending the meeting of the Board of Directors is less than three, the matter shall be submitted to the shareholders' meeting for consideration.

Article 202 The directors and senior management shall comply with the laws and regulations and the Articles of Association, and bear the duty of diligence to the Bank. In performing their duties, they shall exercise the reasonable care that a manager should ordinarily exercise for the best interests of the Bank.

The directors and senior management shall have the following duties of diligence to the Bank:

(1) to exercise the rights conferred by the Bank prudently, conscientiously, and diligently to ensure that the Bank's business activities comply with the requirements of state laws, administrative regulations and various national economic policies, and do not exceed the business scope specified in the business license;

(2) to treat all shareholders fairly;

(3) to understand the business operation and management of the Bank in a timely manner;

(4) to sign written confirmation opinions on the Bank's regular reports to ensure that the information disclosed by the Bank is true, accurate and complete;

(5) to truthfully provide relevant information and materials to the Audit Committee, and not to obstruct the Audit Committee from exercising its powers;

(6) other duties of diligence as required by laws and regulations, regulatory provisions and the Articles of Association.

Article 203 Where directors or senior management perform their duties in violation of laws, administrative regulations, or the Articles of Association and cause losses to the Bank, they shall bear liability for compensation.

Article 204 If directors or senior management are involved in the circumstances specified in the preceding article, shareholders who have individually or jointly held more than 1% of the Bank's shares for more than 180 consecutive days may make a written request to the Audit Committee of the Board of Directors to initiate litigation in the people's court.

If the Audit Committee of the Board of Directors refuses to initiate litigation after receiving the written request from the shareholders as specified in the preceding paragraph, or fails to initiate litigation within 30 days from the date of receipt of the request, or if the situation is urgent and failure to initiate litigation immediately would cause irreparable damage to the interests of the Bank, the shareholders specified in the preceding paragraph shall have the right to directly initiate litigation in the people's court in their own name for the interests of the Bank.

If others infringe upon the legitimate rights and interests of the Bank and cause losses to the Bank, the shareholders specified in the first paragraph of this article may initiate litigation in the people's court in accordance with the provisions of the preceding two paragraphs.

Article 205 Where directors or senior management violates laws, administrative regulations, or the Articles of Association and impair the interests of the shareholders, the shareholders may initiate litigation in the people's court.

Where directors or senior management cause damage to others in the performance of their duties, the Bank shall bear liability for compensation; if the directors or senior management have acted with intent or gross negligence, they shall also bear liability for compensation.

Article 206 Where a controlling shareholder or de facto controller of the Bank instructs a director or senior management member to engage in any act that impairs the interests of the Bank or the shareholders, such director or senior management member shall assume joint and several liability.

Article 207 The Bank shall adopt fair and open standards and procedures for appraising the performance of directors and senior management members, and shall establish an incentive mechanism which links remuneration to the effectiveness contributed to the Bank and to personal performance.

Article 208 Where the conditions are met, the Bank may purchase liability insurance during the tenure of office of directors and senior management members for the compensation liabilities incurred by them in performing their duties in the Bank.

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

Unless the directors or senior management members are proved to have failed to perform their duties honestly and in good faith, the Bank will bear the civil liability incurred by the directors and senior management members during their terms of office to the greatest extent permitted by the laws and administrative regulations or so far as it is not prohibited by the laws and administrative regulations.

Article 209 No directors or senior management members shall take part in the process of determining their own remuneration or performance appraisal.

Article 210 The remuneration plans of the directors shall be formulated by the Nomination and Remuneration Committee under the Board of Directors, and, after approval by the Board of Directors, shall be submitted to the shareholders' meeting for approval.

The remuneration plans of the senior management members shall be formulated by the Nomination and Remuneration Committee under the Board of Directors and submitted to the Board of Directors for approval.

CHAPTER XI FINANCIAL ACCOUNTING SYSTEM AND PROFIT DISTRIBUTION PLAN

Article 211 The Bank shall formulate a prudent financial accounting system in accordance with the laws, administrative rules and the PRC accounting standards formulated by the finance authority under the State Council.

Article 212 The financial year of the Bank shall coincide with the calendar year, i.e. from 1 January to 31 December of the Gregorian calendar.

Article 213 The Bank shall prepare an annual financial accounting report at the end of each financial year, which shall be examined by an audit firm in accordance with the laws.

Article 214 The Bank shall, at least 21 days before the convening of an annual shareholders' meeting, publish the financial accounting reports or send to holders of overseas-listed shares, and the addresses of recipients shall follow the addresses set out in the register of shareholders.

Article 215 The financial accounting statements of the Bank shall, in addition to being prepared in accordance with PRC accounting standards and laws and regulations, be prepared in accordance with international accounting standards or the accounting standards of the overseas listing place. If there is any material difference between the financial accounting statements prepared respectively in accordance with the two accounting standards, such difference shall be stated in

the notes to the financial accounting statements. When the Bank is to distribute its after-tax profits for the financial year concerned, the lower of the two after-tax profits as shown in the two financial statements mentioned above shall be adopted.

Article 216 The Bank shall announce its financial report twice in each financial year, i.e. to announce its interim financial report within 60 days after the end of the first six months of each financial year, and announce the annual financial report within 120 days after the end of each financial year. Where the securities regulatory authorities of the places where the Bank's shares are listed stipulates otherwise, such stipulation shall be followed. The interim results or financial information published or released by the Bank shall be prepared in accordance with the PRC accounting standards and the related laws and regulations, and also in accordance with the international accounting standards or the accounting standards of the overseas listing place.

Article 217 The Bank shall not maintain any accounting books other than the statutory ones. Any assets of the Bank shall not be kept under any account opened in the name of any individual.

Article 218 The after-tax profit of the Bank for the year shall be distributed in the following order:

(1) to make up for the losses of previous years;

(2) to allocate 10% as statutory reserve fund;

(3) to allocate for general reserve fund;

(4) to pay dividends of preference shares;

(5) to allocate for discretionary reserve fund; and

(6) to pay dividends of ordinary shares.

Where the cumulative amount of the statutory reserve funds of the Bank amounts to not less than 50% of the registered capital of the Bank, allocation becomes not strictly necessary. After allocation to the statutory reserve fund, general reserve fund and payment of dividends of preference shares, whether allocation shall be made to the discretionary reserve fund shall be determined by the shareholders' meeting. The Bank shall not distribute its profits to shareholders before making up losses and making allocations to the statutory reserve fund and general reserve fund.

Where the shareholders' meeting distributes its profits to the shareholders in breach of the provisions of the preceding paragraphs, the shareholders must refund to the Bank the profits distributed in violation of the provisions; shareholders and responsible directors and senior management shall be liable to indemnify if causes loss on the Bank.

The shares held by the Bank in the Bank shall not be entitled to profit distribution.

Article 219 The reserve fund of the Bank shall be used for making up for the loss, expansion of the operation or increase of capitalisation of the Bank. When the reserve funds are used to make up for the losses of the Bank, the discretionary reserve fund and the statutory reserve fund shall be used first; if such reserve funds are not sufficient to cover the losses, under the premise of legality and compliance, the capital reserve fund may be used in accordance with the regulations.

When the statutory reserve fund is converted into increased registered capital, the retained portion

of the reserve fund shall not be less than 25% of the registered capital of the Bank before the capitalisation.

If the Bank is still in a loss position after making up for the loss in accordance with paragraph 1 of this Article, it may reduce its registered capital to make up for the losses. When reducing registered capital to make up for losses, the Bank shall not make any distribution to the shareholders, nor shall it exempt the shareholders from the obligations to make capital contributions or pay up the amounts of shares.

Where the registered capital is reduced in accordance with the provisions of the preceding paragraph, paragraph 2 of Article 26 in the Articles of Association shall not apply, but it shall be announced in newspapers or on the National Enterprise Credit Information Publicity System within 30 days from the date on which the shareholders' meeting made a resolution to reduce the registered capital.

After the Bank reduces its registered capital in accordance with the preceding two paragraphs, it shall not distribute profits until the cumulative amount of the statutory reserve fund and the discretionary reserve fund reaches 50% of the registered capital of the Bank.

Article 220 The capital reserve fund shall include the following funds:

(1) premium obtained from the issue of share certificates above par value; and

(2) other items to be allocated to the capital reserve fund as stipulated by the finance authority under the State Council.

Article 221 In distributing the profits of the Bank, importance shall be attached to a reasonable return on the investment made by investors. Continuity and stability shall be maintained with the profit distribution policy. At the same time, the long term interests of the Bank and overall interests of all the shareholders as well as sustainable development of the Bank shall be considered.

The Bank may distribute dividends by way of cash, shares or the combination of cash and shares. The Bank prefers profit distribution in cash. Where conditions allow, the Bank may make interim profit distribution.

Article 222 Except in extraordinary circumstance, the Bank shall make its profit distribution by way of cash dividend if the Bank makes profits in the current year and its accumulated undistributed profit is a positive figure.

The profit distributed to ordinary shareholders by way of cash dividend every year shall not be less than 10% of the net profit for the Group attributable to ordinary shareholders of the Bank in the relevant financial year. In case of force majeure such as war and natural disaster, or external changes in the operation circumstances having material effects to the Bank's operation, or material internal changes in the Bank's operation, the Bank may modify its profit distribution policy. When modifying the profit distribution policy, the Board of Directors shall provide specific explanations to the reasons thereof, and such modification shall be submitted to the shareholders' meeting for approval after being considered by the independent directors. When reviewing the modification matters of the profit distribution policy, the Bank shall fully take into account the views of the independent directors and minority shareholders.

"Extraordinary circumstance" shall mean any circumstance in which profit distribution is

forbidden by the state laws, administrative regulations and departmental rules, including but not limited to the situation that the general reserves or capital adequacy ratio fails to reach the regulator's requirements.

Where the Board of Directors opines that the price of the Bank's shares does not match the size of share capital of the Bank, or if the Board of Directors deems necessary, the Board of Directors may, subject to the satisfaction of the above conditions for profit distribution in cash dividend, present a proposal for profit distribution in share dividend and implement the same upon consideration and approval by the shareholders' meeting.

Where the Bank recorded profit in the previous financial year but the Board of Directors of the Bank did not present any proposal for profit distribution in cash dividend after the end of such year, details of reasons for not distributing dividend and the usage of such undistributed funds retained by the Bank shall be contained in the regular report, and independent directors shall issue independent opinions thereon.

Article 223 The Bank shall appoint for holders of overseas-listed shares a collection agent. The collection agent shall collect on behalf of the shareholders concerned the dividends distributed by the Bank in respect of the overseas-listed shares and other amounts payable.

The collection agent appointed by the Bank shall meet the requirements of the laws at the places where the Bank's shares are listed or the relevant rules of the stock exchanges at the places where the Bank's shares are listed.

The collection agents appointed by the Bank for holders of overseas-listed shares which are listed on the SEHK shall be trust companies registered under the Trustee Ordinance of Hong Kong.

Article 224 The Bank shall have the right to sell the shares held by uncontactable holders of overseas-listed shares in such ways as the Board of Directors thinks fit, provided that the following conditions shall be complied with:

(1) the Bank has distributed dividends for at least three times in twelve years, and nobody claims the dividends during the period; and

(2) after expiry of the 12-year period, the Bank shall put up an advertisement in one or more newspapers at the places where the Bank's shares are listed, stating the Bank's intention to sell the shares and inform the securities regulatory authorities at the places where the Bank's shares are listed.

Article 225 In the cases of joint holders of any shares, if the Bank pays to any one of the joint shareholders any dividend, bonus or return on capital which are payable to such joint shareholders, such payment shall be deemed to be a payment of the above allocation or distribution to all joint shareholders of the relevant shares.

Article 226 Subject to compliance with the relevant laws, administrative regulations and departmental rules of the PRC, the Bank may exercise a right to forfeit unclaimed dividends, provided that such right shall be exercisable only after the applicable limitation period expires.

The Bank shall have the right to cease sending dividend warrants to holders of overseas-listed shares by mail, provided that the Bank shall only exercise such right if such dividend warrants are not cashed for two consecutive times or if such dividend warrant fails to be served on the recipient

after it is sent for the first time and is returned.

CHAPTER XII RISK MANAGEMENT, INTERNAL CONTROL AND INTERNAL AUDIT

Article 227 The Bank shall adhere to risk prevention and control as a permanent theme, establish and improve a comprehensive risk management system and an internal control system. The Board of Directors of the Bank undertakes the ultimate responsibility for comprehensive risk management.

Article 228 The Bank shall adopt an internal audit system, which clearly defines the leadership system, responsibilities and authorities, personnel allocation, funding support, utilisation of audit results and accountability for internal audit.

Article 229 The Board of Directors of the Bank shall be responsible for approving the fundamental systems for internal audit management, medium- and long-term audit plans, and annual work plan of the Bank; deciding on the appointment and dismissal of the principal officers in charge of internal audit; and deciding on the establishment of internal audit systems. The internal audit departments and their officer-in-charge shall be accountable and report their work to the Board of Directors.

The senior management of the Bank shall ensure and support the implementation of the internal audit system and the performance of duties by the internal audit staff of the Bank, and shall, on the basis of internal audit needs, promptly provide the internal audit departments with materials and information regarding the financial position, risk profile and internal control of the Bank, and shall not hinder or impede the internal audit departments from conducting audit within their scope of duties.

Article 230 The internal audit departments of the Bank is equipped with full-time audit staff to carry out objective and independent supervision, inspection and assessment of the financial income and expenditure, operating activities, risk profile and internal control of the Bank, and to provide advice to the Board of Directors in respect of any corporate governance issues identified in the course of audit.

During the supervision and inspection process, the internal audit departments shall be subject to the supervision and guidance of the Audit Committee of the Board of Directors. If the internal audit departments discover relevant major issues or clues, it shall report directly to the Audit Committee of the Board of Directors.

When the Audit Committee of the Board of Directors communicates with external audit entities such as accounting firms and national audit institutions, the internal audit departments shall actively cooperate and provide necessary support and collaboration.

The Audit Committee of the Board of Directors participates in the assessment of the officer-in-charge of the internal audit departments.

CHAPTER XIII ENGAGEMENT OF ACCOUNTING FIRMS

Article 231 The Bank shall engage an accounting firm, which shall meet the relevant government provisions and be independent, to audit the annual financial reports of the Bank and other financial reports of the Bank.

Article 232 The Bank warrants that the Bank will provide the engaged accounting firm with true and complete accounting vouchers, accounting books, financial accounting reports and other accounting information, and the Bank shall not refuse to provide or conceal or falsify such documents.

Article 233 The term for which the Bank engages an accounting firm shall be from the conclusion of each annual shareholders' meeting until the conclusion of the next following annual shareholders' meeting. The engagement of an accounting firm may be renewed.

Article 234 The Bank's engagement or dismissal of an accounting firm shall be submitted to the Board of Directors for consideration and decided by the shareholders' meeting after being approved by more than half of all members of the Audit Committee.

Article 235 When the Bank dismisses or discontinues the engagement of an accounting firm, it shall notify the accounting firm 30 days in advance. The accounting firm shall be allowed to give representations when the shareholders' meeting of the Bank votes on its dismissal.

Article 236 Where an accounting firm resigns, it shall state to the shareholders' meeting whether or not the Bank has been involved in any improperness.

Article 237 If the position of the accounting firm is vacant, before the convening of the shareholders' meeting, the Board of Directors may appoint an accounting firm to fill the vacancy, provided that the appointment shall be subject to confirmation by the next annual shareholders' meeting. During the duration of the vacancy, if the Bank has any incumbent accounting firm in place, such accounting firm may still carry on its duties.

Article 238 The remuneration of the accounting firm or the ways to determine the remuneration of the accounting firm shall be determined by the shareholders' meeting. The remuneration of an accounting firm which is appointed by the Board of Directors to fill a vacancy shall be determined by the Board of Directors.

Article 239 Notwithstanding anything agreed in any contract between the accounting firm and the Bank, the shareholders' meeting may, before the term of office of an accounting firm expires, dismiss the accounting firm by way of an ordinary resolution, provided that such decision shall not affect the right of the accounting firm to claim compensation against the Bank in accordance with the engagement contract.

CHAPTER XIV INFORMATION DISCLOSURE

Article 240 The Board of Directors of the Bank shall make and decide an information disclosure system in accordance with the laws, administrative regulations, departmental rules, the relevant rules of the securities regulatory authorities of the places where the Bank's shares are listed and the Articles of Association, and shall take charge of the information disclosure affairs of the Bank.

Article 241 The Bank and other personnel required to disclose information pursuant to the laws, administrative regulations and the securities regulatory authority of the State Council shall comply with the information disclosure obligation in a timely manner in accordance with the laws.

The Bank shall disclose information in a normative manner under the principles of authenticity, accuracy, completeness, promptness and fairness. The information disclosed shall be true,

accurate, complete, concise, clear, and easy to understand, and shall not contain false description, misleading statements or major omissions.

Article 242 The relevant persons in or outside the Bank who are informed of undisclosed information shall be obliged to keep the confidentiality of such information.

CHAPTER XV NOTICES AND ANNOUNCEMENTS

Article 243 The notices stated in the Articles of Association shall be given in one or more of the following ways:

(1) by hand;

(2) by prepaid mail;

(3) by fax or e-mail;

(4) by way of an announcement;

(5) subject to compliance with the laws, administrative regulations, departmental rules and the rules of the securities regulatory authorities of the places where the Bank's shares are listed, by posting on the website of the Bank and a website designated by the SEHK;

(6) such ways as the Bank and the notified party agreed in advance or any other way which is recognised by the notified party upon receipt of the notice; and

(7) other ways which are recognised by the securities regulatory authorities of the places where the Bank's shares are listed or stipulated in the Articles of Association.

Subject to compliance with the relevant provisions of the securities regulatory authorities of the places where the Bank's shares are listed, the Bank may elect to release corporate communication in the way stipulated in item (5) of the first paragraph of this Article as a substitute for a written document delivered to each holder of overseas-listed shares by hand or by prepaid mail. The "corporate communication" mentioned above refers to any documents sent or to be sent by the Bank for the reference or action of the shareholders, including but not limited to annual reports (including annual financial reports), interim reports (including interim financial reports), Board of Directors' reports (together with balance sheets and income statements), and notices, circulars of shareholders' meetings and other communications.

Article 244 Where the securities regulatory authority of the places where the Bank's shares are listed requests that the Bank deliver, mail, distribute, issue, publish or by other means provide relevant documents in English and Chinese versions, if the Bank has made appropriate arrangements to determine whether its shareholders desire to receive the English version only or the Chinese version only, and to the extent permitted by applicable laws and regulations and in accordance with applicable laws and regulations, the Bank may deliver English version only or Chinese version only to the relevant shareholders according to their choices.

Article 245 Where a notice is delivered by hand, the recipient shall acknowledge receipt by signing (or sealing) the delivery receipt, and the date on which the recipient signs the delivery receipt shall be the service date. Where a notice is sent by mail, the 48th hour from the date of posting at the post office shall be the service date. Where a notice is given by fax or e-mail or by posting on a website, the date of giving the notice shall be the service date. Where a notice is given by way of announcement, the date on which the announcement is first published shall be the

service date. Where an announcement is published in a newspaper which meets the relevant requirements, once the announcement is published, all persons concerned shall be deemed to have received the notice.

Article 246 Where, as a result of accidental omission, a notice of meeting is not given to a person who is entitled to receive the notice or where such person has not received the notice, the meeting or any resolution adopted at the meeting shall not be invalidated as a result.

Article 247 The "notice" referred to in the Articles of Association, unless the context otherwise requires, for the purpose of the notices to be issued to holders of domestic-listed shares or notices to be issued in the PRC in accordance with relevant regulations and the Articles of Association, means announcements which are published on the website of the stock exchange(s) and in the media that comply with the conditions set out by the securities regulatory authority of the State Council; for the purpose of notice issued to holders of overseas-listed shares or notices issued in Hong Kong in accordance with the relevant provisions and the Articles of Association, such announcements shall be issued in compliance with the requirements of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong.

CHAPTER XVI STAFF MANAGEMENT

Article 248 The Bank continues to improve the democratic management system under the Party leadership with the employee representatives meeting as the basis, where major decisions shall be made with regard to the opinions of employees and major issues involving the significant interests of employees must be reviewed by the employee representatives meeting or the employees' general meeting to ensure that employee representatives will participate in corporate governance in an orderly manner in accordance with the laws. The trade union of the Bank is responsible for the daily work of the employee representatives meeting.

Article 249 The Bank shall comply with the provisions of the laws, administrative regulations, departmental laws and other normative documents on labour and employment, labour protection, social insurance and other aspects of social security, and shall be obliged to respect and protect the legitimate rights and interests of the staff of the Bank.

The Bank shall establish a market-oriented and regulated human resources management system.

Article 250 In accordance with the relevant provisions of the State, the Bank shall have the right to decide, on its own, its staff recruitment terms, the number of recruits, the time of recruitment, the forms of recruitment, and the forms of employment.

Article 251 The Bank adopts a labour contract system for all staff.

The Bank shall establish scientific and reasonable remuneration system which gives due consideration to development strategies, risk management, overall benefits, job duties, social responsibility, and corporate culture. The Bank shall establish a performance appraisal mechanism with comprehensive scientific indicators and clear and standardised procedures; establish a performance-based salary deferred payment and recourse deduction system; continuously improve the overall levels of the remuneration and benefits of the staff while continuously improving management and efficiency.

The Bank shall adopt a scientific, reasonable, and comprehensive training system, integrate training with the career of the staff, and promote the joint development of the Bank and the staff.

Article 252 The Bank shall formulate specific rules and regulations on staff awards and punishment, award staff members who have made outstanding contribution, and punish or dismiss staff members who are in breach of regulations and discipline.

Article 253 Any labour disputes which arise between the Bank and the staff shall be handled in accordance with the provisions of the relevant laws, administrative regulations and the provisions of the Bank on labour dispute handling.

CHAPTER XVII MERGER, DIVISION, DISSOLUTION AND LIQUIDATION

Section 1 Merger and Division

Article 254 The Bank may carry out merger or division in accordance with the laws. Any merger or division of the Bank shall be in compliance with the Company Law, the Commercial Banking Law and other laws, administrative regulations and departmental rules.

The merger of the Bank may take two forms: merger by absorption or merger by new establishment.

Article 255 For merger or division of the Bank, except for the circumstances as set out in paragraph 2 of this Article, the Board of Directors shall formulate a plan and, after the plan is adopted through the procedures stipulated in the Articles of Association and upon approval of the shareholders' meeting, go through the relevant examination and approval procedure in accordance with the laws. Shareholders who oppose to the plan of merger or division of the Bank shall have the right to request that the Bank or shareholders who agree to the merger or division of the Bank to purchase its shares at a fair price. The content of the merger or division of the Bank shall be prepared as a special document for shareholders' inspection. To holders of overseas-listed shares, the documents mentioned above shall be sent by mail.

If the total payment for the Bank's merger does not exceed 10% of the Bank's net assets, it may not be subject to a resolution of the shareholders meeting, but shall be subject to a resolution of the Board of Directors.

If the Bank merges with a company in which the Bank holds not less than 90% of the shares, the merged company shall not be subject to a resolution of the shareholders' meeting, but shall notify the other shareholders, who shall have the right to request the Bank to purchase their equity or shares at a reasonable price.

Article 256 For a merger of the Bank, the parties to the merger shall enter into a merger agreement, and shall prepare a balance sheet and a property inventory sheet. The Bank shall inform the creditors within 10 days from the date on which the merger resolution is adopted, and shall publish an announcement within 30 days in the newspapers or on the National Enterprise Credit Information Publicity System. The creditors shall within 30 days from the date of receipt of the notice, and, in the case where no notice is received, within 45 days from the date of the announcement, request that the Bank repay its indebtedness or provide corresponding guarantee.

After the merger of the Bank, the entity surviving the merger or the new entity established after the merger shall succeed to the claims and liabilities of the parties to the merger.

Article 257 Where the Bank is divided, its property shall be divided correspondingly.

Where the Bank is divided, the parties to the division shall enter into a division agreement, and

shall prepare a balance sheet and a property inventory list. The Bank shall inform the creditors within 10 days from the date of adopting a resolution in favour of the division, and shall publish an announcement in the newspapers or on the National Enterprise Credit Information Publicity System within 30 days.

The entities established after division shall assume joint and several liability for the debts incurred by the Bank before division, unless otherwise stipulated in written agreement on settlement of debts which may be reached between the Bank and its creditors prior to the division.

Article 258 Where the merger or division of the Bank involves changes to registered matters, such changes shall be registered with the registration authority pursuant to the laws. Where a new company is incorporated, it shall have its incorporation registered in accordance with the laws.

Section 2 Dissolution and Liquidation

Article 259 In any of the following circumstances, the Bank may be dissolved in accordance with the laws:

(1) dissolution as resolved by the shareholders' meeting;

(2) dissolution as a result of merger or division of the Bank;

(3) the business licence of the Bank is revoked or it is ordered to close down its business or its business licence is cancelled in accordance with the laws; or

(4) where the operation and management of the Bank falls into serious difficulties and its continuing existence will bring heavy losses to shareholders, such difficulties being impossible to be resolved in other ways.

Dissolution of the Bank shall be subject to the approval of the banking regulatory authority under the State Council.

Article 260 Where the Bank is dissolved in accordance with items (1) or (4) of the preceding Article, the directors are the liquidation obligors, a liquidation team shall be established pursuant to the laws within 15 days from the date of approval by the banking regulatory authority under the State Council and the team members shall consist of directors or members determined by the shareholders' meeting by way of ordinary resolutions. The liquidation obligors who fail to perform the liquidation obligations in a timely manner and caused losses to the Bank or creditors shall bear liability for compensation.

Where the Bank is dissolved as a result of item (3) of the preceding Article, competent authorities in accordance with the law shall make arrangements for shareholders, the relevant institutions and the relevant professionals to form a liquidation team to carry out liquidation.

Article 261 After the shareholders' meeting adopts a resolution in favour of the liquidation, the functions and powers of the Board of Directors of the Bank shall be terminated immediately.

The liquidation team shall follow the instructions of the shareholders' meeting and shall report to the shareholders' meeting at least once a year on the revenue and expenditure of the liquidation team, the business of the Bank and the progress of the liquidation, and shall make a final report to the shareholders' meeting upon conclusion of the liquidation.

Article 262 The liquidation team shall inform the creditors within 10 days from the date of its

establishment, and shall publish an announcement within 60 days in a newspaper or on the National Enterprise Credit Information Publicity System.

The creditors shall, within 30 days from the date of receipt of the notice, or, within 45 days from the date of the first announcement if a notice is not received, put forward their claims to the liquidation team.

When putting forward their claims, the creditors shall state the matters relating to the claims and provide evidentiary materials. The liquidation team shall register such claims.

During the period for the submission of claims, the liquidation team shall not settle any debts owed to creditors.

Article 263 The settlement team shall exercise the following functions and powers during the period of liquidation:

(1) to liquidate the property of the Bank and prepare a balance sheet and a property inventory list separately;

(2) to inform or make an announcement to the creditors;

(3) to deal with any liquidation-related and outstanding debts of the Bank;

(4) to settle any outstanding taxes and any taxes arising in the course of liquidation;

(5) to settle claims and debts;

(6) to distribute the remaining property of the Bank after liquidation; and

(7) to participate in civil litigation on behalf of the Bank.

Article 264 After liquidating the property of the Bank and preparing a balance sheet and a property inventory list, the liquidation team shall formulate a liquidation plan and submit it to the shareholders' meeting or the people's court or the competent authorities concerned for confirmation.

Where the property of the Bank is sufficient for the settlement of its debts, such debts shall be settled in the following order:

(1) settlement of costs;

(2) salaries owed to employees of the Bank; social insurance fees and statutory compensation;

(3) payments for the principal and interest of personal savings deposits;

(4) payment of any taxes owed; and

(5) settlement of other debts of the Bank.

The property of the Bank shall not be distributed to the shareholders before it is used for settlement in accordance with the provisions of the preceding paragraph. The property which remains after settlement is made in accordance with the provisions of the preceding paragraph shall be distributed by the shareholders of the Bank in accordance with the class and proportion of the shares they hold, and holders of preference shares shall have priority over holders of ordinary shares. During liquidation, the Bank shall not carry on any operating activity which does not relate to the liquidation.

Article 265 Where liquidation is carried out as a result of the dissolution of the Bank, after liquidating the property of the Bank and preparing a balance sheet and a property inventory, if the liquidation team finds the property of the Bank to be insufficient for the settlement of its debts, the liquidation team shall, upon approval by the competent authorities concerned, apply to the people's court for bankruptcy liquidation.

After the people's court accepts the bankruptcy application, the liquidation team shall hand over its liquidation work to the bankruptcy administrator designated by people's court, and shall carry out bankruptcy liquidation in accordance with the laws on corporate bankruptcy.

Article 266 Upon conclusion of the liquidation of the Bank, the liquidation team shall prepare a liquidation report, a statement of the revenue and expenditure during the liquidation and the financial books, and, upon verification by an external audit institution, submit the same to the shareholders' meeting or the people's court or the competent authorities concerned for confirmation.

The liquidation team shall, within 30 days from the date of confirmation by the competent authorities concerned, submit the documents mentioned above to the company registration authority, and apply for cancellation of the Bank's registration.

CHAPTER XVIII AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Article 267 The Bank shall amend the Articles of Association in any of the following circumstances:

(1) after amendments to the Company Law or the relevant laws and administrative regulations, any matter prescribed in the Articles of Association becomes in conflict with the provisions of the amended laws and administrative regulations;

(2) there is such a change to the state of affairs of the Bank that they become inconsistent with the matters set out in the Articles of Association; and

(3) an amendment is to be made to the Articles of Association pursuant to a resolution adopted by the shareholders' meeting.

Article 268 The Bank may amend the Articles of Association where necessary. Amendments to the Articles of Association shall not be in conflict with laws and administrative regulations. The Board of Directors may amend the Articles of Association in accordance with resolutions adopted at or in accordance with authorisation by the shareholders' meeting on amending the Articles of Association.

Article 269 Where the amendments adopted by the shareholders' meeting to be made to the Articles of Association shall be subject to the consideration and approval of the competent authorities concerned, such amendments shall be submitted to the competent authorities concerned for consideration and approval. Where an amendment involves registered matters of the Bank, such changes shall be registered in accordance with the laws.

CHAPTER XIX DISPUTE RESOLUTION

Article 270 The Bank shall comply with the following rules in relation to the resolution of disputes:

(1) where any dispute or claim of rights arises between a holder of overseas-listed shares and

the Bank; or between a holder of overseas-listed shares and a director or senior management member of the Bank; or between a holder of overseas-listed shares and a holder of domestic-listed shares, out of the rights and obligations prescribed in connection with the affairs of the Bank by the Articles of Association, the Company Law and other relevant laws and administrative regulations, the parties concerned shall submit such dispute or claim of rights to arbitration.

Where the dispute or claim of rights mentioned in the preceding paragraph is submitted to arbitration, the claim of rights or dispute so submitted shall represent such claim of rights or the dispute in its entirety. All persons who have a cause of action or whose participation is needed for the resolution of such dispute or claim of rights, provided that they are the Bank or shareholders, directors or senior management members of the Bank, shall abide by the arbitration.

Disputes relating to definition of shareholders or to the register of shareholders may not be resolved by way of arbitration.

(2) an arbitration applicant may choose to refer the dispute to the China International Economic and Trade Arbitration Commission for arbitration in accordance with its rules of arbitration, or to the Hong Kong International Arbitration Centre for arbitration in accordance with its Securities Arbitration Rules.

After the arbitration applicant submits the dispute or claim of rights for arbitration, the other party must proceed with the arbitration in the arbitration institution selected by the applicant.

If the arbitration applicant chooses to have the arbitration conducted in the Hong Kong International Arbitration Centre, either party may request in accordance with the Securities Arbitration Rules of the Hong Kong International Arbitration Centre that the arbitration be conducted in Shenzhen.

(3) where the dispute or claim of rights stated in item (1) of this Article is to be resolved by way of arbitration, the law of the PRC shall apply, unless stipulated otherwise by laws and administrative regulations.

(4) the awards made by the arbitration institutions shall be final and binding on the parties.

CHAPTER XX SUPPLEMENTAL PROVISIONS

Article 271 Interpretation:

(1) "agriculture, rural areas and rural residents" ("三農") means agriculture, rural areas and rural residents.

(2) "Controlling shareholders" shall be any person who meets any of the following conditions:

1. a person who when acting alone or in concert with others may elect not less than half of the directors;

2. a person who when acting alone or in concert with others may exercise not less than 30% of the voting right or may control the exercise of not less than 30% of the voting right;

3. a person who when acting alone or in concert with others holds not less than 30% of the

outstanding voting shares of the Bank; and

4. a person who when acting alone or in concert with others is in de facto control of the Bank in other ways.

(3) "De facto controller" means a person who is able to get the de facto control of the Bank through investment relationships, agreement or other arrangements.

(4) "Substantial shareholders" means the shareholder who holds or controls more than 5% of the shares or voting rights of the Bank, or who holds less than 5% of the total number of shares but has significant influence on the operation and management of the Bank.

(5) "A party acting in concert" means a related investor who, by agreement or other arrangement, acts or acts in concert with that investor to enlarge the number of voting rights in the Bank's shares at its disposal.

(6) "Ultimate beneficiary" means the person who is effectively entitled to the interests from the Bank's shareholding.

(7) in the Articles of Association, the matters and criteria for the words "material mergers and acquisitions", "material external investments", "material asset acquisitions", "material asset disposals", "material asset write-off", "material assets guarantees, other guarantees for non-commercial banking business", "establishment and adjustments of institutions", "significant matters of legal entities", "major external donations" and "major related party transactions", shall be determined by the specific authority granted by the shareholders' meeting of the Bank to the Board of Directors and by the Board of Directors to the President.

(8) the "total number of voting shares" herein consists of solely the total number of ordinary shares and the preference shares with restored voting rights.

(9) "On-site meeting" means a meeting held by means of on-site, video, telephone, etc., which ensures immediate communication and discussion among participants.

(10) "Circulating written resolution" means the meeting method in which resolution is made by separately serving it for consideration or circulating it for consideration.

Article 272 The Articles of Association shall be written in Chinese. If there is any discrepancy between the articles written in another language or of a version different from that of the Articles of Association, the latest Chinese version of this Articles of Association approved by or filed with the banking regulatory authority of the State Council and filed with the administrative departments for market regulation shall prevail.

Article 273 For the purpose of the Articles of Association, the terms "not less than" and "within" shall include the given figure; "over", "more than", "below", "under" and "less than" shall not include the given figure.

Article 274 The power of interpretation of the Articles of Association shall be vested in the Board of Directors.

The Articles of Association are written in Chinese. If there is any discrepancy between the Chinese version and any other translated versions, the Chinese version shall prevail.