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

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中国农业银行

AGRICULTURAL BANK OF CHINA

AGRICULTURAL BANK OF CHINA LIMITED

中國農業銀行股份有限公司

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

(Stock Code: 1288)

**PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES
PROPOSED ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTORS
AUTHORIZATION OF THE PURCHASE OF LIABILITY INSURANCE FOR
DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT
AND
PROPOSED ISSUE OF SUBORDINATED BONDS**

A notice convening the EGM to be held at Grand Ballroom I, Level LG, Grand Hyatt Beijing, Oriental Plaza, 1 East Chang An Avenue, Beijing, PRC on 2 March 2011 at 9:30 a.m. is set out on pages IV-1 to IV-2 of this circular. A form of proxy for use at the EGM is enclosed with this circular. Holders of H shares who intend to attend the EGM by proxy are requested to complete the form of proxy in accordance with the instructions printed thereon and return the same to the Bank's H Share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 24 hours before the time appointed for holding the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the EGM or any adjourned meeting should you so wish. Holders of H Shares who intend to attend the EGM in person or by proxy are required to complete and return the reply slip in person, by mail or by fax to Computershare Hong Kong Investor Services Limited on or before 10 February 2011.

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DEFINITIONS

In this circular, unless the context otherwise requires, the following terms shall have the meanings set out below:

“A Share(s)”	domestic share(s) of RMB1.00 each in the issued share capital of the Bank, which are listed on the Shanghai Stock Exchange
“Board”	the board of Directors of the Bank
“Board of Supervisors”	The board of Supervisors of the Bank
“CBRC”	China Banking Regulatory Commission (中國銀行業監督管理委員會)
“China” or “PRC”	the People’s Republic of China, excluding, for the purpose of this circular, Hong Kong, Macau and Taiwan
“Bank”	中國農業銀行股份有限公司 (Agricultural Bank of China Limited), a joint stock limited company incorporated in the PRC and the A Shares and H Shares of which are listed on the Shanghai Stock Exchange and the Stock Exchange, respectively
“Directors”	the directors of the Bank
“EGM”	the first extraordinary general meeting of the Bank for 2011 to be held on 2 March 2011
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the PRC
“H Share(s)”	overseas listed foreign share(s) of RMB1.00 each in the issued share capital of the Bank, which are listed on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	holder(s) of the shares of the Bank
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisors”	the supervisors of the Bank



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中國農業銀行股份有限公司

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

(Stock Code: 1288)

Executive Directors

XIANG Junbo

ZHANG Yun

YANG Kun

PAN Gongsheng

Registered Office

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Dongcheng District

Beijing 100005

PRC

Non-Executive Directors

LIN Damao

ZHANG Guoming

XIN Baorong

SHEN Bingxi

YUAN Linjiang

CHENG Fengchao

Principal Place of Business

in Hong Kong

23/F, Tower 1, Admiralty Centre

18 Harcourt Road

Hong Kong

Independent Non-Executive Directors

Anthony WU Ting-yuk

QIU Dong

14 January 2011

To the Shareholders

Dear Sir or Madam,

**PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES
PROPOSED ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTORS
AUTHORIZATION OF THE PURCHASE OF LIABILITY INSURANCE FOR
DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT
AND
PROPOSED ISSUE OF SUBORDINATED BONDS**

1. INTRODUCTION

Ordinary resolutions to approve amendments to the rules of procedures of the shareholders' general meeting, the rules of procedures of the Board and the rules of procedures of the Board of Supervisors, election of independent non-executive Directors, and authorization of the purchase of liability insurance for Directors, Supervisors and senior management will be proposed at the EGM. A special resolution to approve the issue of subordinated bonds will also be proposed at the EGM.

The purpose of this circular is to set out the notice of the EGM and to provide you with details regarding the resolutions mentioned above.

LETTER FROM THE BOARD

2. AMENDMENTS TO THE RULES OF PROCEDURES OF THE SHAREHOLDERS' GENERAL MEETING, THE RULES OF PROCEDURES OF THE BOARD AND THE RULES OF PROCEDURES OF THE BOARD OF SUPERVISORS

The Bank continuously regulates and improves its corporate governance system in compliance with domestic and international regulatory requirements. On 27 August 2010, the Board adopted the amendments to the rules of procedures of the shareholders' general meeting and the Board, respectively. On 27 September 2010, the Board of Supervisors adopted the amendments to the rules of procedures of the Board of Supervisors. Such amendments shall be subject to consideration and approval by way of ordinary resolutions at the EGM.

The above rules of procedures are written in Chinese and there are no official English translations. Any English translation thereof is for reference only. In case of any discrepancy between the Chinese and English versions, the Chinese version shall prevail.

The amended rules of procedures of the shareholders' general meeting, the Board and the Board of Supervisors are set out in Appendix I, II and III to this circular respectively.

3. PROPOSED ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

On 5 January 2011, the meeting of the Board resolved to nominate Mr. Frederick Ma Si-Hang and Mr. Wen Tiejun as the independent non-executive Directors candidates of the Bank. The terms for their appointments as independent non-executive Directors will be three years commencing from the date of ratification of their qualifications by the CBRC. Their appointments will be subject to the approval by way of an ordinary resolution at the EGM.

Mr. Frederick Ma Si-Hang, aged 58, was previously the Secretary for Financial Services and the Treasury of the Government of the Hong Kong Special Administrative Region from 2002 to 2007, and Secretary for Commerce and Economic Development of the Government of the Hong Kong Special Administrative Region from 2007 to 2008. Prior to that, Mr. Ma served as managing director in the London Office of RBC Dominion Securities, managing director and Asia chief of Global Private Bank of Chase Manhattan Bank and Asia-Pacific chief executive of JP Morgan Private Bank. Mr. Ma also served as deputy chairman and managing director of Kumagai Gumi (HK) Limited (now known as HKC (Holdings) Limited), chief financial officer and executive director of Pacific Century Cyberworks Limited (now known as PCCW Limited) as well as non-executive director of MTR Corporation Limited (the shares of the above three companies are listed on The Stock Exchange of Hong Kong Limited). Mr. Ma is currently a member of the International Advisory Council of China Investment Corporation, chairman and non-executive director of China Strategic Holdings Limited (a company listed on The Stock Exchange of Hong Kong Limited, stock code: 235), independent non-executive director of China Resources Land Limited (a company listed on The Stock Exchange of Hong Kong Limited, stock code: 1109) and director of Husky Energy Inc. (a company listed on the Toronto Stock Exchange, stock code: HSE). Mr. Ma is an honorary professor of the School of Economics and Finance at the University of Hong Kong and an honorary advisor to the School of Accountancy of Central University of Finance and Economics. Mr. Ma graduated from the University of Hong Kong in 1973 and received a Bachelor's degree in arts.

Mr. Wen Tiejun, aged 59, was previously the deputy secretary in general of China Society of Economic Reform, the president and chief editor of China Economic Reform Magazine Press, as well as researcher and chief of the Scientific Research Division of the Research Centre for Rural Economy and deputy director of the Office of Pilot Area of Rural Reform under the Ministry of Agriculture of the PRC. Mr. Wen has served as a committee member of the National Environment Advisory Council, a strategic

LETTER FROM THE BOARD

environmental assessment expert of the Ministry of Environmental Protection of the PRC and an invited expert at different research centers under the Ministry of Agriculture of the PRC, the State Forestry Administration of the PRC and the Ministry of Health of the PRC since 2005. Mr. Wen is currently the dean of School of Agricultural Economics and Rural Development of Renmin University of China, a second-grade professor and an expert entitled to government special allowance. He has also concurrently served several positions at Renmin University of China since 2005 including the director of Rural Reconstruction Centre, the executive president of Institute of Advanced Study of Sustainable Development, the director of China Rural Economy and Finance Research Institute and the deputy chairman of the academic committee. Mr. Wen has served as vice president of the Chinese Association of Agricultural Economics since 2007 and a member of the Agriculture and Forestry team of the Sixth Session Disciplinary Assessment team under the Academic Degree Commission of the State Council of the PRC since 2008. Mr. Wen received a Ph.D in management from China Agricultural University in 1999.

Independent non-executive Directors are entitled to allowance in accordance with the Allowance Policy for Independent Directors of Agricultural Bank of China Limited (中國農業銀行股份有限公司獨立董事津貼標準). Remuneration for Directors will be disclosed in the annual report of the Bank each year.

Save as disclosed herein, Mr. Frederick Ma Si-Hang and Mr. Wen Tiejun did not hold any directorship in any other listed companies nor any positions of any members of the Bank in the past three years. Mr. Ma and Mr. Wen do not have any relationship with any other Directors, Supervisors, senior management, substantial shareholders or controlling shareholders of the Bank. In addition, neither Mr. Ma nor Mr. Wen has any equity interests in the Bank within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong. Save as disclosed above, there is no other information in relation to the appointments of Mr. Ma and Mr. Wen which is required to be disclosed in accordance with Rule 13.51(2) of the Listing Rules nor other matters which need to be brought to the attention of the shareholders of the Bank.

4. AUTHORIZATION OF THE PURCHASE OF LIABILITY INSURANCE FOR DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

On 27 August 2010, the Board considered and approved to engage six insurance companies, including Huatai Property Insurance Co., Ltd, for the provision of liability insurance for the Board, the Board of Supervisors and senior management of the Bank, and to authorize the president and the secretary to the Board of the Bank, individually or jointly, to deal with issues and execute documents, including the insurance brokerage services agreement and the insurance proposal form, in connection with the purchase of liability insurance, provided that the terms of agreements shall not be amended in a less favourable way and the premium shall not exceed US\$660,000.

The proposed insured amount of the liability insurance is US\$50 million, including basic coverage of US\$10 million, primary excess coverage of US\$20 million and secondary excess coverage of US\$20 million. The term of insurance is one year. The insured persons include Directors, Supervisors, senior management, employees performing management or supervisory duties of the Bank and relevant officials in charge of the establishment, supervision and implementation of annuity, pensions and welfare benefits of the Bank. The insured area covers the globe, including the United States and Canada. The policies provide general basic protection normally under liability insurance, which means the insurance companies will indemnify for the loss incurred by any insured persons of the Bank resulting from any claims concerning any misconduct within the coverage period, except for the compensation which shall be liable to pay by the Bank.

LETTER FROM THE BOARD

The purchase of liability insurance for Directors, Supervisors and senior management as mentioned above shall be subject to approval by way of ordinary resolutions at the EGM. Given the fact that the liability insurance only covers for one year and shall be renewed annually and according to the normal market and industry practice, authorization will also be sought at the EGM for the Board to deal with matters in connection with the renewal of the liability insurance for the Directors, Supervisors and senior management.

5. PROPOSED ISSUE OF SUBORDINATED BONDS

On 5 January 2011, the meeting of the Board resolved to propose for the EGM to consider and approve the issue of subordinated bonds of not exceeding RMB50 billion to increase the supplementary capital. The subordinated bonds shall be issued to institutional investors in the national inter-bank bond market with a term of no less than 5 years and by reference to market interest rate. The Board shall be authorized at the EGM to delegate the senior management to handle matters and to execute all necessary legal documents in relation to the issue of subordinated bonds, including without limitation obtaining approvals from relevant governmental authorities and determining the aggregate principal amounts, time, tranches, terms of issuance, maturity, interest rates and listing of bonds. The issue of subordinated bonds shall be subject to approval at the EGM by way of a special resolution and remain valid for 24 months from the date of approval by the EGM.

6. EGM

A notice convening the EGM to be held at Grand Ballroom I, Level LG, Grand Hyatt Beijing, Oriental Plaza, 1 East Chang An Avenue, Beijing, PRC on 2 March 2011 at 9:30 a.m. is set out on pages IV-1 to IV-2 of this circular. Ordinary resolutions to consider and approve the amendments to the rules of procedures of the shareholders' general meeting, the rules of procedures of the Board and the rules of procedures of the Board of Supervisors, election of independent non-executive Directors, and authorization of the purchase of liability insurance for Directors, Supervisors and senior management will be proposed at the EGM. A special resolution to consider and approve the issue of subordinated bonds will also be proposed at the EGM. All ordinary and special resolutions will be voted by way of poll at the EGM.

A form of proxy for use at the EGM is enclosed with this circular. Holders of H shares who intend to attend the EGM by proxy are requested to complete the form of proxy in accordance with the instructions printed thereon and return the same to the Bank's H Share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 24 hours before the time appointed for holding the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the EGM or any adjourned meeting should you so wish. Holders of H Shares who intend to attend the EGM in person or by proxy are required to complete and return the reply slip in person, by mail or by fax to Computershare Hong Kong Investor Services Limited on or before 10 February 2011.

In order to determine the Shareholders of H Shares who are entitled to attend the EGM, the register of members of the Bank will be closed from 31 January 2011 to 2 March 2011 (both days inclusive). Shareholders of H Shares who wish to attend the EGM are required to deposit the share certificates together with the relevant transfer documents at the H Share registrar of the Bank, Computershare Hong Kong Investor Services Limited, at Rooms 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong at or before 4:30 p.m., 28 January 2011.

LETTER FROM THE BOARD

7. RECOMMENDATION

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

By Order of the Board
Agricultural Bank of China Limited
Xiang Junbo
Chairman

AGRICULTURAL BANK OF CHINA LIMITED
RULES OF PROCEDURES OF SHAREHOLDERS' GENERAL MEETING

(Approved by the inauguration meeting and the 1st general meeting of Agricultural Bank of China Limited on 9 January 2009, as amended by the 1st extraordinary general meeting of 2011 of Agricultural Bank of China Limited on 2 March 2011)

**The English version is for reference only. Should there be any inconsistency
between the English and Chinese versions, the latter shall prevail.**

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Chapter I General

Article 1 To safeguard the exercise of legal powers of the shareholders' general meeting of Agricultural Bank of China Limited ("the Bank") under the applicable laws and to govern the conduction of meetings and decision making procedures of shareholders' general meeting, these rules are hereby formulated in accordance with the Company Law of the People's Republic of China, Securities Laws of the People's Republic of China, the Commercial Banking Law of the People's Republic of China, and other relevant laws, administrative rules, regulations, rules of the securities regulatory authorities of the jurisdictions where the shares of the Bank are listed as well as the Articles of Association of the Bank (the "Articles of Association"), taking into account practical conditions of the Bank.

Article 2 These rules shall be applicable to the shareholders' general meeting of the Bank and shall be binding on the Bank, all shareholders, proxies of shareholders, directors, supervisors, senior management of the Bank and any other parties attending the shareholders' general meeting.

The general shareholders' meeting shall be convened by the Board of Directors of the Bank pursuant to the law, administrative rules and regulations, the Articles of Association as well as the rules stipulated herein. All directors of the Bank shall have the fiduciary duty to convene general meetings, and shall not obstruct the general meetings from performing their powers and functions.

Article 3 Secretary to the Board of Directors and the Office of the Board of Directors of the Bank shall be responsible for preparing for and organizing the shareholders' general meetings.

Article 4 All holders of the Bank's shares shall be entitled to attend the shareholders' general meeting in person or by proxy and to the rights of shareholders, including the right of information, the right of speaking, the right of enquiry and voting right, in accordance with the laws, administrative rules and regulations, the Articles of Association as well as the rules stipulated herein.

Shareholders attending the shareholders' general meeting in person or by proxy shall comply with relevant laws, administrative rules and regulations, the Articles of Association as well as the rules stipulated herein and shall take the initiative to maintain the order of the meeting and shall not infringe the legitimate rights and interests of other shareholders.

Article 5 When holding shareholders' general 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 the shareholders' general meeting comply with the laws, administrative rules and regulations 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' general meeting are legal and valid;
- (4) Legal opinions on other relevant issues as requested by the Bank.

Chapter II General Provisions of Shareholders' General Meeting

Article 6 The shareholders' general meeting is the authoritative body of the Bank and has the following powers in accordance with the laws:

- (1) to decide on the business policies and investment plans of the Bank;
- (2) to elect, replace and dismiss directors and decide on matters concerning their remuneration;
- (3) to elect, replace and dismiss external supervisors and supervisors representing shareholders, and decide on matters concerning their remuneration;
- (4) to examine and approve the report of the Board of Directors;
- (5) to examine and approve the report of the Board of Supervisors;
- (6) to examine and approve the Bank's annual financial budget and final accounts;
- (7) to examine and approve the Bank's proposal on profit distribution and loss make-up;
- (8) to adopt resolutions concerning the increase or decrease of the Bank's registered capital;
- (9) to adopt resolutions regarding the issuance of corporate bonds and other securities and the listing of the Bank;
- (10) to adopt resolutions on merger, division, dissolution, liquidation or change of corporate form of the Bank;
- (11) to adopt resolutions on the repurchase of shares of the Bank;
- (12) to adopt resolutions on the amendment to the Articles of Association, and to approve the rules of procedures of shareholders' general meeting, board of directors meeting and board of supervisors meeting;
- (13) to decide on the engagement, dismissal or discontinuation of appointment of accounting firms by the Bank;
- (14) to examine and approve or authorize the Board of Directors to review and approve matters regarding the Bank's establishment of legal entities, major acquisition and merger, major investments, major asset acquisitions and disposal, major asset write-off and major guarantee, etc;
- (15) to examine and approve the matters concerning the change of use of proceeds;
- (16) to adopt resolutions on the stock incentive schemes of the Bank;
- (17) to examine proposals raised by shareholders who individually or jointly hold more than 3% of the total voting shares of the Bank (hereinafter referred as to "proposing shareholders");

- (18) to examine the connected transactions which require approval by the shareholders' general meeting as stipulated by laws, administrative rules and regulations, relevant regulations of the securities regulatory authorities of the jurisdictions where the shares of the Bank are listed as well as the Articles of Association;
- (19) to examine other issues which should be decided by the shareholders' general meeting as stipulated by laws, administrative rules and regulations and relevant regulations of the securities regulatory authorities of the jurisdictions where the shares of the Bank are listed as well as the Articles of Association.

The above issues within the power of the shareholders' general meeting shall be examined and decided by the shareholders' general meeting and be delegated to the Board provided that it is necessary, reasonable and legal.

Article 7 The authorization conferred by the shareholders' general meeting to the Board of Directors shall be clear and specific. If the authorized matters should be adopted by the shareholders' general meeting by way of ordinary resolutions according to the Articles of Association, such resolutions shall be approved by more than half of the voting rights of the shareholders (including the proxies of shareholders) attending the shareholders' general meeting. If the authorized matters should be adopted by the shareholders' general meeting by way of special resolutions according to the Articles of Association, such resolutions shall be approved by more than two thirds of the voting rights of the shareholders (including the proxies of shareholders) attending the shareholders' general meeting.

Article 8 There are two types of shareholders' general meeting: annual general meeting and extraordinary general meeting. A shareholders' general meeting shall be convened by the Board of Directors.

The annual general meeting shall be held once a year within 6 months after the end of each financial year. If the meeting is deferred under special circumstances, the Bank shall report to the banking supervision authority of the State Council, the agency office of securities regulatory authority of the State Council where the Bank is registered and the stock exchange where the Bank is listed (hereinafter referred as to "stock exchange") in a timely manner with the reasons stated and make a public announcement.

Article 9 An extraordinary general meeting shall be convened within 2 months from the occurrence of any of the following events:

- (1) the number of directors is less than the quorum or the minimum number stipulated by the Articles of Association or is less than two thirds of the members of Board of Directors as approved by the shareholders' general meeting;
- (2) the outstanding loss of the Bank reaches one-third of the Bank's total paid-in share capital;
- (3) shareholder(s), individually or jointly, holding more than 10% of the voting shares of the Bank (hereinafter referred as to "requesting shareholders") request to convene the meeting in writing; the shareholding of the requesting shareholders shall be calculated on the date which the shareholders request to convene the meeting in writing;
- (4) the Board of Directors deems it necessary to convene the meeting;
- (5) the Board of Supervisors proposes to convene the meeting;

- (6) other circumstances as stipulated by the laws, administrative rules and regulations and the Articles of Association;

If the meeting is deferred due to special circumstances, the Bank shall timely report to the agency office of the securities regulatory authority of the State Council in the jurisdiction where the Bank is registered and the stock exchange with the reasons stated, and make an announcement.

Chapter III Procedures of Convening of Shareholders' General Meetings

Section 1 Convening of Shareholders' General Meeting

Article 10 The Board of Directors shall convene a shareholders' general meeting within the period as stipulated herein.

Article 11 Not less than one-half of the independent directors (at least 2 independent directors) may jointly propose to the Board of Directors in writing to convene an extraordinary general meeting. The Board of Directors shall make a response in writing as to whether or not it agrees to convene such extraordinary general meeting within 10 days upon receipt of the proposal in accordance with laws, administrative rules and regulations and the Articles of Association.

If the Board of Directors agrees, a notice convening such meeting shall be issued within 5 days after the resolution of the Board of Directors is passed. Approval of the independent directors, who propose to convene such extraordinary general meeting, shall be sought if the original proposal contained in the notice is changed. If the Board of Directors refuses, it shall give an explanation and issue an announcement in accordance with relevant regulations.

Article 12 The Board of Supervisors shall have the right to propose to the Board of Directors in writing to convene an extraordinary general meeting. The Board of Directors shall make a written response as to whether or not it agrees to convene such extraordinary general meeting within 10 days upon receipt of the proposal in accordance with laws, administrative rules and regulations and the Articles of Association.

If the Board of Directors agrees, a notice convening such meeting shall be issued within 5 days after the resolution of the Board of Directors is passed. Approval of the Board of Supervisors must be sought if the original proposal contained in the notice is changed.

If the Board of Directors refuses or fails to respond within 10 days upon receipt of the proposal, the Board of Directors shall be deemed to be unable or have failed to perform its duty to convene a shareholders' general meeting, and the Board of Supervisors may convene and preside over the shareholders' meeting.

Article 13 Requesting shareholders shall have the right to propose to the Board of the Directors in writing to convene an extraordinary general meeting. The Board of Directors shall make a written response as to whether or not it agrees to convene such extraordinary general meeting within 10 days upon receipt of the proposal in accordance with laws, administrative rules and regulations and the Articles of Association.

If the Board of Directors agrees, a notice convening such meeting shall be issued within 5 days after the resolution of the Board of Directors is passed. Approval of proposing shareholders must be sought if the original proposal contained in the notice is changed.

If the Board of Directors refuses or fails to respond within 10 days upon receipt of the proposal, requesting shareholders have the right to propose to the Board of Supervisors in writing to convene an extraordinary shareholders' general meeting.

If the Board of Supervisors agrees, a notice convening such meeting shall be issued within 5 days upon receipt of the proposal. Approval of the requesting shareholders must be sought if the original proposal contained in the notice is changed.

If the Board of Supervisors fails to give the notice of such meeting within the stipulated 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 shares for not less than 90 consecutive days (hereinafter referred to as the "convening shareholders") shall be entitled to convene and preside over the meeting.

Article 14 If the Board of Supervisors or convening shareholders propose to convene a shareholders' general meeting on their own, the Board of Directors shall be informed in writing and the relevant documents shall be filed with the agency office of securities regulatory authority of the State Council and the stock exchange. Shareholding proportion of shareholders convening such meeting prior to announcement of the resolution of the shareholders' general meeting shall not be less than 10%.

The Board of Supervisors or shareholders convening such meeting shall submit relevant supporting documents to the agency office of securities regulatory authority of the State Council and the stock exchange when issuing the notice of shareholders' meeting and the resolution announcement.

Unless otherwise approved by majority of the Board of Directors, the scope and the content of proposals set forth in the notice shall not be amended. If amendments have to be made to the proposals, separate proposal to convene an extraordinary shareholders' meeting shall be submitted to the Board of the Directors in accordance with the aforesaid procedures. Venue of the meeting shall be the registered address of the Bank.

Article 15 The Board of Directors and the secretary to the Board of Directors shall provide assistance as necessary for shareholders' general meeting convened by the Board of Supervisors or convening shareholders. The Board of Directors shall provide the register of shareholders as at the record date.

The register of shareholders so obtained by the convener shall not be used for purposes other than convening the shareholders' general meeting.

Article 16 Costs of shareholders' general meetings convened by the Board of Supervisors or convening shareholders shall be borne by the Bank and deducted from the amount due from the Bank to directors who have not fulfilled their duties.

Section 2 Proposals of Shareholders' General Meeting

Article 17 Proposals of shareholders' general meeting shall be in compliance with the laws, administrative rules and regulations and the Article of Association, shall be within the scope of power of shareholders' general meeting and shall be specific. Proposals shall be submitted to the Board of Directors in writing.

Article 18 Proposing shareholders, the Board of Directors, the Board of Supervisors, as well as more than half of the independent directors (at least 2 independent directors) shall be entitled to submit their proposals to shareholders' general meeting of the Bank.

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

Proposing shareholders may submit provisional proposals to the Board of Directors in writing 10 days prior to the date of the general meeting. The Board of Directors shall issue a supplemental notice of the general meeting setting out the content of the provisional proposals within 2 days upon the receipt of the proposals.

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

Proposals which are not set out in the notice of shareholders' general meeting or not in compliance with the above paragraph shall not be put forward for voting as resolutions in the shareholders' general meeting.

Section 3 Notice of Shareholders' General Meeting

Article 19 Notice of shareholders' general meeting shall be issued by the convener of the meeting.

Article 20 When the Bank is to convene a shareholders' general meeting, a written notice shall be sent 45 days prior to the general meeting. Shareholders who intend to attend the shareholders' general meeting shall send a written reply of attendance to the Bank 20 days before the meeting is convened.

Article 21 The Bank shall calculate the number of voting shares held by shareholders to be present at the meeting based upon the written replies received 20 days prior to the shareholders' general meeting. Where the number of voting shares held by shareholders who intend to attend the meeting is less than half of the total voting shares of the Bank, the Bank shall inform the shareholders within 5 days in the form of an announcement containing the matters to be considered and the venue, date and time of the meeting to be held. Once the announcement is made, the Bank may convene the shareholders' general meeting.

Article 22 Unless otherwise required by the Articles of Association, the notice of the shareholders' general meeting shall be delivered by hand or by pre-paid post to all shareholders (regardless of their voting right at the shareholders' general meeting). The address of the recipients shall be the address registered in the register of shareholders. Notice of the shareholders' general meeting may be in form of announcement.

The aforesaid announcement shall be published in one or more newspapers designated by the securities regulatory authority of the place where the shares of the Bank are listed 45 to 50 days prior to the meeting. All shareholders shall be deemed as having received the notice of shareholders' general meeting upon the publication of the announcement.

Article 23 The notice of the shareholders' general meeting of class shareholders shall be sent only to the shareholders entitled to vote at the meeting.

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

Article 24 Notice of shareholders' general meeting shall meet the following requirements:

- (1) It is made in writing;
- (2) It shall indicate the venue, date and time of the meeting and determine the record date;
- (3) It shall state the matter and proposals to be considered at the meeting;
- (4) It shall contain a prominent statement stating that a shareholder entitled to attend and vote in the meeting is entitled to attend the meeting and is entitled to appoint one or more proxies to attend and vote on his/her behalf and such proxy need not be a shareholder;
- (5) It shall contain all necessary information and explanations for the shareholders to make informed decision on the matters to be discussed, which shall include without limitation the terms of the proposed transaction in detail together with copies of the proposed agreement, if any, and the explanation of the reasons and effect of any proposal to merge, to repurchase shares, to reorganize the share capital or to restructure the Bank in any other way.
- (6) If any of the directors, supervisors and senior management has material interest in the matters to be discussed, the nature and extent of such interest shall be disclosed; and if the impact of the matters to be discussed on such director, supervisor or senior management as a shareholder is different from that on other shareholders of the same class, such difference shall also be disclosed;
- (7) It shall contain the full text of any proposed special resolution to be voted at the meeting;
- (8) It shall contain the time and address for lodging proxy forms of the relevant meeting.
- (9) It shall state the record date for determining the eligibility of shareholders to attend the meeting;
- (10) It shall state the name and phone number of the contact person of the meeting;
- (11) If shareholders' general meeting is held through the internet or other channels, the designated time and procedure for voting online or through other channels shall be expressly stated in the notice of meeting.

Article 25 Where the elections of director and supervisor will be discussed at the shareholders' general meeting, the notice of the shareholders' general meeting shall contain the details of the proposed directors and supervisors including at least the following particulars in accordance with the laws, administrative rules and regulations:

- (1) personal particulars such as education background, working experience and any part-time positions;

- (2) any relationship with the Bank or the controlling shareholders and *de facto* controller of the Bank;
- (3) disclosure of shareholding in the Bank;
- (4) any penalties or punishments imposed by the securities regulatory authority of the State Council and other related departments and the stock exchange.

Article 26 Once the notice of shareholders' general meeting is issued, the meeting shall not be postponed or cancelled and resolutions contained in the notice shall not be withdrawn without proper reasons. In the event of postponement or cancellation, the convener shall make announcement to state the reasons at least 2 business days prior to the original date of meeting.

If the shareholders' general meeting is postponed, the record date in the original notice for the shareholders entitled to attend the meeting shall not be changed.

Section 4 Holding of Shareholders' General Meeting

Article 27 Shareholders' general meeting shall be held at a physical venue generally.

Facilities may be provided to allow shareholders to attend the meeting through the internet or other channels. Shareholders who participate in shareholders' general meeting by the above means are deemed to be present at such meeting.

Article 28 The Board of Directors or the conveners shall take necessary measures to maintain the order of the shareholders' general meeting. Behaviours that disrupt the shareholders' general meeting, make trouble and violate the legitimate rights and interests of shareholders shall be stopped and reported promptly to relevant authorities for investigation.

Article 29 A shareholders' general meeting convened by the Board of Directors 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 is unable or fails to perform his/her duties, or the director elected by not less 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' general meeting convened by the Board of Supervisors shall be chaired and presided over by the chairman of the Board of Supervisors, or the supervisor elected by not less than half of the supervisors if the chairman of the Board of Supervisors is unable or fails to perform his/her duties.

A shareholders' general meeting convened by convening shareholders shall be chaired and presided over by a representative proposed by the convening shareholder, or the attending shareholder (including the proxies) who holds the largest proportion of voting right if the convening shareholders is unable or fails to propose a representative.

Article 30 All registered shareholders (including their proxies) who appeared on the register of shareholders as at the record date are entitled to attend shareholders' general 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 in the meeting is entitled to attend the meeting in person or by appointing one or more proxies to attend and vote on his/her behalf and such proxy need not be a shareholder.

If the shareholder is an authorized clearing house or its agent, such shareholder is entitled to appoint one or more persons as his/her proxy to attend and vote at the meeting or as his/her representative at any class 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 authorized clearing house or its agent to exercise its rights as if such person is a natural person shareholder of the Bank.

Article 31 Shareholders shall appoint proxy in writing. The appointer or his/her authorized representative who has been authorized in writing shall sign the proxy form. 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 authorized representative in writing.

If the proxy form is signed by a person authorized by the appointer, the power of attorney or other authorization document shall be notarized.

Article 32 Proxy form used by shareholders to appoint others to attend the shareholders' general meeting shall contain the following contents:

- (1) name of the proxy;
- (2) the number of shares represented by the proxy;
- (3) whether or not having the right to vote;
- (4) instruction of voting for or against or abstain from each of the resolutions on the agenda of the shareholders' general meeting;
- (5) date of issuance and term of validity;
- (6) signature or seal of the appointer. 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 authorized representative in writing.
- (7) prominent statement stating that whether the proxy may vote at his/her discretion if no specific instruction is given by the shareholder and the proxy is deemed to be entitled to vote at his/her discretion for any resolution lack of specific instruction by the shareholder, and the shareholder shall assume responsibility for such vote.

Article 33 Any format of blank proxy form issued by the Board of the Directors to the shareholders for the appointment of proxies shall give the shareholders free choice to instruct his/her proxy to cast an affirmative, negative or abstain vote, and to give separate instructions for each resolution to be voted on at the meeting. The proxy form shall state that the proxy may vote at his/her discretion if the shareholder does not give any instruction.

Article 34 Individual shareholders attending the meeting in person shall present their identity cards or other valid documents or proof that can prove their identity, and the share certificates. For persons attending the meeting by proxy, the proxies shall present their own valid identity documents and the proxy forms in addition to the aforesaid identification documents.

Legal representatives of corporate shareholders attending the meeting shall present their own identity cards, valid proofs showing their qualification as the legal representatives and the relevant share certificates of the corporate shareholders. Proxies attending the meeting shall present their own identity cards and instruments of proxy issued by the legal representatives of the corporate shareholders in accordance with the law in addition to the aforesaid identification documents.

Other proxies appointed by the corporate shareholders to attend the meeting shall present their own identity cards, instruments of proxy issued by the board of directors or other competent body of the corporate shareholders and the relevant share certificates of the corporate shareholders.

Recognised clearing houses (as defined in the applicable laws and regulations of the place where the shares of the Bank are listed) or their agents need not to present written proxy forms and the relevant share certificates in accordance with the laws despite the aforesaid stipulations.

Article 35 The proxy form for voting shall be placed at the registered office of the Bank, or at other place designated in the notice of meeting, at least 24 hours prior to the holding of the meeting in which the relevant resolutions are to be voted on, or 24 hours prior to the designated voting time. The power of attorney or other authorization document shall be notarized and placed together with the proxy form authorizing the proxy to vote at the registered office of the Bank or other place designated in the notice of meeting.

Article 36 If the appointer has passed away, lost his/her ability to act, withdrawn the appointment, withdrawn the authorization of the signed proxy form, or transferred all his/her shares, the vote cast by the proxy in accordance with the proxy form shall remain valid so long as the Bank has not received the written notice regarding such matters before the commencement of the relevant meeting.

Article 37 The attendance records of the meeting shall be prepared by the Bank. The records shall include the names (or corporate name), the identity card numbers and residential addresses of the participants and number of voting shares held or represented by them, and names (or corporate name) of appointers.

Article 38 The convener and the lawyer appointed by the Bank shall verify the legitimacy of shareholders' qualification according to the register of shareholders provided by the securities registration and clearing entity and shall register the names (or corporate name) of shareholders as well as the number of voting shares held by them.

Article 39 The chairman of the meeting shall announce the number of attending shareholders and proxies as well as the total number of voting shares represented by them, which shall be equal to the numbers stated in the attendance record of the meeting register, prior to voting.

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 40 Directors, supervisors and the secretary to the Board of the Directors shall attend the shareholders' general meeting, and senior executives and other relevant persons so invited shall be present.

Article 41 At the annual general meeting, the Board of Directors and the Board of Supervisors shall report their work in the previous year to the shareholders' general meeting.

Article 42 Except for confidential information of the Bank, which must not be disclosed at shareholders' general meeting, the Board of Directors, the Board of Supervisors and senior executives shall provide answers and explanations in response to enquiries and suggestions from shareholders at the shareholders' general meeting.

Article 43 The shareholders or their proxies attending the shareholders' general meeting shall have the right to speak. The speech at the shareholders' general meeting may be made in form of writing and oral.

Article 44 The shareholders requesting to deliver speeches shall register before or at the meeting and before the voting. The sequence of speech shall be consistent with that of the registration. The chairman of the meeting may decide on the number of spokesman and the time of their speeches in line with the conditions of the meetings.

The chairman of the meeting may reject or stop speeches not in compliance with the above rules.

Section 5 Voting and Resolutions of Shareholders' General Meeting

Article 45 The resolutions of shareholders' general meeting shall be classified as ordinary resolutions and special resolutions.

Ordinary resolutions shall be passed and adopted by a simple majority of voting rights held by shareholders (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 (including their proxies) attending the meeting.

Article 46 The following matters shall be adopted as special resolutions at a shareholders' general meeting:

- (1) increase or decrease of registered capital of the Bank;
- (2) issuance of corporate bonds or other securities and the listing of the Bank;
- (3) merger, division, dissolution, liquidation or change of the corporate form of the Bank;
- (4) repurchase of shares by the Bank;
- (5) amendments to the Articles of Association;
- (6) share incentive schemes;

- (7) review and approval of or authorizing the Board of Directors to review and approve matters regarding the Bank's establishment of legal entities, major acquisition and merger, major investments, major asset acquisitions and disposal, major asset write-off and major guarantee, etc;
- (8) other matters which have been approved by ordinary resolutions of shareholders' general meeting as having significant impact on the Bank and requiring adoption by way of special resolution;
- (9) other matters shall be adopted as special resolutions as required by the applicable laws, administrative rules and regulations or the Articles of Association.

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

Article 47 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' general meeting and by special resolution in a separate meeting of the affected class shareholders.

Article 48 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 the shares of such class;
- (2) conversion of all or part of the shares of such class into shares of another class, or conversion of all or part of the shares of another class into shares of such class, or the granting of the right of such conversion;
- (3) cancellation or limitation of the rights to receive dividends entitled, accrued or payable in respect of the shares of such class;
- (4) limitation or cancellation of the priority of the shares of such class in dividend distribution or property distribution upon liquidation of the Bank;
- (5) increase, cancellation or limitation of the conversion rights, options, voting rights, transfer rights, preemptive rights or rights to acquire securities of the Bank attached to shares of such class;
- (6) cancellation or limitation of the rights to receive payment by the Bank in a particular currency attached to shares of such class;
- (7) creation of a new class of shares with voting rights, distribution rights or other privileges equal or superior to those of the shares of such class;
- (8) imposition or increase of restrictions on the transfer or ownership of the 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 and privileges of the shares of other classes;
- (11) capital restructuring of the Bank causing shareholders of different classes to assume disproportional liability;
- (12) amendment or cancellation of the provisions of the chapter headed “the Specific Voting Provisions of Class Shareholders” as set out in the Articles of Association.

Article 49 Class shareholders affected, whether or not originally entitled to vote at the general meetings, shall be entitled to vote at class meetings in respect of matters concerning Article 48 (2) to (8) and (11) to (12), except for the interested shareholders.

The aforesaid “interested shareholders” shall have the same meaning as defined in the Articles of Association.

Article 50 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 according to preceding Article.

Article 51 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 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 general meeting of shareholders;
- (2) the plan on issuing domestic 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;
- (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 authorized by the State Council.

Article 52 At any shareholders’ general meeting, resolutions shall be decided on by a show of hands, unless a poll is required by the relevant regulations of the securities regulatory authority of the place where the shares of the Bank are listed or (before or after voting by show of hands) demanded by:

- (1) chairman of the meeting;
- (2) at least two shareholders (including their proxies) entitled to vote;
- (3) one or more shareholders (including their proxies) individually or jointly holding 10% or more of the total voting shares present at the meeting.

Unless a poll is demanded by the aforesaid, a declaration by the chairman that a resolution has been passed on a show of hands and an entry to that effect in the meeting minutes shall be conclusive evidence of the fact that such resolution has been adopted at the meeting, without the evidence of the number or proportion of affirmative or negative votes cast.

The demand for a poll may be withdrawn by the proposer.

Article 53 A poll demanded on the election of chairman or adjournment of the meeting shall be taken immediately. A poll demanded on any other resolution shall be taken at such time as the chairman of the meeting decides and the meeting may proceed to discuss any other business. The result of the poll shall be deemed as a resolution adopted at the meeting at which the poll is demanded.

Article 54 Before a resolution is put to vote at a shareholders' general meeting, two shareholders shall be nominated as representatives to participate in vote counting as well as to act as scrutineer.

At the time of voting on a resolution at the shareholders' general meeting, the lawyers, representatives of shareholders and supervisors shall be jointly in charge of counting the votes and scrutinizing the voting process. If a shareholder and supervisor have interests in any matter to be considered, such shareholder and supervisor shall neither participate in vote counting nor act as scrutineer.

The voting result shall be announced at the meeting and recorded in the meeting minutes.

Article 55 When voting at the shareholders' general meeting, the shareholders or their proxies shall exercise the voting rights according to the number of voting shares, with each share representing one vote.

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 meeting.

Article 56 Resolutions put forward at the shareholders' general meeting shall not be amended at the meeting. Otherwise, any amended resolution shall be deemed as a new resolution and shall not be voted on at such meeting.

Article 57 Connected shareholders shall abstain from voting when matters concerning connected transactions are considered in the shareholders' general meeting. In respect of the voting of matters concerning connected transaction, the voting shares represented by the connected shareholders shall be excluded from the total number of voting shares of shareholders present at the shareholders' general meeting. The announcement of the resolutions of the shareholders' general meeting shall disclose the voting results of non-connected shareholders in full details.

Where any shareholder who is required to abstain from voting on any particular resolution or 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, any vote cast by such shareholder or his/her proxy in contravention to such requirements or restrictions shall not be counted in the total number of voting shares.

If any shareholder who cannot exercise his/her voting right or is restricted to vote only for or against any particular resolution according to an agreed arrangement and such agreement has been publicly announced or the shareholder has entrusted the Bank to perform such arrangement, any vote cast by such shareholder or his/her proxy in contravention to the agreed arrangement shall not be counted in total number of voting shares.

Article 58 The nomination of directors and supervisors shall be proposed to the shareholders' general meeting for voting by resolutions.

Voting for the election of directors and supervisors may be carried out by cumulative polling according to the provisions of the Articles of Association or the resolution of shareholder's general meeting.

The aforesaid cumulative polling means that the number of votes represented by each share shall be equivalent to the number of proposed directors and supervisors when electing director or supervisor at the shareholders' general meeting, and shareholders are allowed to exercise the voting rights collectively.

Save for electing directors and supervisors by cumulative polling, the election of each director and supervisor shall be voted separately.

Article 59 Unless the Bank is under special circumstances such as at crisis, without prior approval by the shareholders' general meeting or any party authorized by shareholders' general meeting, the Bank shall not enter into any contract with any person other than the directors, supervisors and senior executives of the Bank, pursuant to which the management of all or any important business of the Bank is to be entrusted to such person.

Article 60 Shareholders attending the shareholders' general meeting shall give their opinions on every resolution put forward at the meeting in the form of any one of the following: "for", "against" or "abstain".

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

In the event that proxies of the shareholders are restricted to vote only for or against any particular resolution or abstain from voting on any particular resolution, any vote cast violating the aforesaid restriction shall not be counted in the total number of voting shares.

Article 61 Except for cumulative polling, each of the resolutions of the shareholders' general meeting shall be voted in sequence. Except in the event of force majeure or other special reasons resulting in the termination of the shareholders' general meeting or the termination of voting on the resolutions, any resolution proposed in the shareholders' general meeting shall not be set aside or skipped.

Article 62 The same voting right may only be exercised once by physical voting, voting via the internet or other means. The first voting result shall prevail for any multiple voting of the same voting right.

Article 63 The closing time of the physical shareholders' general meeting shall not be earlier than that of the meeting held via the internet or through other channels. The chairman of the meeting shall announce the voting particulars and result of each resolution at the conclusion of the meeting, and whether the resolution is passed according to the voting result.

The votes cast by the shareholders or their proxies after the result has been announced by the chairman of the meeting or the close of voting are not counted.

Prior to the formal public announcement of the voting results, any entity and staff who are informed with voting results shall be obligated to keep the voting results confidential.

Article 64 If the chairman of the meeting has any doubt as to the voting result of any resolution being put forward, he/she may have the votes counted. If the chairman does not count the votes, any shareholder who is present in person or by proxy and disputes the result announced by the chairman may request to have the votes counted immediately after the announcement of result, and the chairman shall have the votes counted immediately.

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

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

Article 65 Resolutions in shareholders' general meeting shall be in form of writing.

Article 66 Public announcement of the voting results of a shareholders' general meeting shall be issued in a timely manner. The public announcement shall contain the number of shareholders 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 67 If a resolution is not passed or any resolution adopted at a previous meeting is altered at the shareholders' general meeting, relevant details shall be specified in the public announcement of results of the shareholders' general meeting.

Section 6 Minutes of Shareholders' General Meeting

Article 68 The shareholders' general 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), supervisor(s), and senior executives who attend or observe the meeting;
- (3) number of shareholders or their proxies present at the meeting, number of voting shares held by them and its proportion to the total number of shares of the Bank;
- (4) discussion, key points of speeches and voting result of each resolution;
- (5) enquiries, advice or suggestions of the shareholders and the corresponding answers or explanations;
- (6) names of the lawyer(s), tally clerk and scrutineer;
- (7) other contents required to be recorded in the meeting minutes as stipulated by laws, administrative rules and regulations and the Articles of Association.

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

Article 69 Shareholders may inspect the duplicates of meeting minutes free of charge during office hours of the Bank. If any shareholder requests duplicates of relevant meeting minutes, the Bank shall deliver the duplicates within 7 days upon receipt of reasonable fees.

Chapter IV Adjournment

Article 70 The convener shall ensure the continuation of the shareholders' general meeting until final resolutions are formulated. If the meeting is suspended or no resolution can be made due to force majeure or other exceptional reason, necessary measures shall be taken to resume the meeting as soon as possible or the meeting shall be terminate directly, and public announcements and reports to the agency office of securities regulatory authority of the State Council and the stock exchange shall be made in a timely manner.

Article 71 In the event that there is any dispute over the identity of any shareholder (including proxies) or the voting results by any shareholder (including the proxies) attending the meeting, and such dispute cannot be settled on the spot and is affecting the order of the meeting and thus the meeting cannot continue, the chairman of the meeting shall declare an adjournment of the meeting.

The chairman of the meeting shall inform the shareholders to resume the meeting as soon as the abovementioned situation is eliminated.

Chapter V Information Disclosure of Shareholders' General Meeting

Article 72 The Board of Directors shall disclose and ensure the truthfulness, accuracy and completeness of the relevant information about the shareholders' general meeting in a timely manner in compliance with the regulations of the banking regulatory authority of the State Council, securities regulatory authority and the stock exchange of the place where the shares of Bank are listed.

Article 73 Relevant materials of the resolutions and minutes of the shareholders' general meeting shall be submitted to or filed with the relevant authorities in compliance with relevant laws, administrative rules and regulations and requirements of the securities regulatory authority and stock exchange of the place where the shares of the Bank are listed.

Chapter VI Implementation of Resolutions of Shareholders' General Meeting

Article 74 The Board of Directors shall be responsible for the implementation of resolutions formulated by the shareholders' general meetings and delegating senior management to perform the resolutions in accordance with the details and assignments of responsibilities thereto. The chairman of the Board of Supervisors shall be responsible for the implementation of matters as required to be carried out by the Board of Supervisors in the shareholders' general meeting.

Article 75 The Board of Directors shall report the performance of resolutions to the shareholders' general meeting. The Board of Supervisors shall report to the shareholders' general meeting the working performance of matters required to be implemented by the Board of Supervisors. The Board of Supervisors may report to the Board of Directors in advance when necessary.

Article 76 The Bank shall implement any specific plan of cash distribution, issue of bonus shares or increase of share capital by capitalization of capital reserve within 2 months after the conclusion of shareholders' general meeting on which relevant resolution is adopted and the completion of relevant registration and approval procedures.

Chapter VII Miscellaneous

Article 77 Unless the context requires otherwise, terms used herein shall have the same meanings as those used in the Articles of Association.

Article 78 These rules are formulated and amended by the Board of Directors, and are adopted by way of ordinary resolution in the shareholders' general meeting.

Article 79 For any matters not contained in these rules or any rules herein in conflict with the laws, administrative rules and regulations and the Articles of Association as promulgated or amended after the effective date of these rules, such laws, administrative rules and regulations and the Articles of Association shall prevail.

Article 80 Unless otherwise stipulated herein, reference to figures with terms such as “not less than”, “within” and “at least” shall include the given figures, and reference to figures with terms such as “exceed”, “less than” and “lower than” shall not include the given figures.

Article 81 The Board of Directors shall be responsible for the interpretation of these rules.

AGRICULTURAL BANK OF CHINA LIMITED
RULES OF PROCEDURES OF THE BOARD OF DIRECTORS

(Approved by the inauguration meeting and the 1st general meeting of Agricultural Bank of China Limited on 9 January 2009, as amended by the 1st extraordinary general meeting of 2011 Agricultural Bank of China Limited on 2 March 2011)

The English version is for reference only. Should there be any inconsistency between the English and Chinese versions, the latter shall prevail.

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Chapter I General

Article 1 To govern the operation procedures of the meetings of the Board of Directors and to ensure the exercise of legal powers of the Board of Directors and its members of Agricultural Bank of China Limited (the “Bank”) under the applicable laws, these rules are hereby formulated in accordance with the Company Law of the People’s Republic of China, the Securities Law of the People’s Republic of China, the Commercial Banking Law of the People’s Republic of China and other relevant laws, administrative rules and regulations and the articles of association of the Bank (the “Articles of Association”), taking into account practical conditions of the Bank.

Article 2 The Board of Directors shall be responsible to the shareholders’ general meeting. The operation of Board of Directors shall be conducted mainly in the form of board meeting.

Attending board meetings is the basic way for directors to perform their duties.

Chapter II Composition and Powers of the Board of Directors*Section 1 Composition of the Board of Directors*

Article 3 The Board of Directors of the Bank shall be composed of 7 to 17 directors. The number of members of the Board of Directors shall be determined by the shareholders’ meeting. The Board of Directors shall have not less than three independent directors. The number of executive directors shall not exceed one-third of the total number of directors.

Article 4 The Board of Directors shall have a chairman and may have a vice chairman to assist the chairman in performing his duties. The chairman and vice chairman shall be elected or dismissed among directors by a simple majority of all directors. The chairman and vice chairman shall serve a term of three years and may serve consecutive terms if so re-elected.

The chairman of the Board of Directors and the president of the Bank shall be acted by different persons. The chairman shall not be the legal representative or chief officer of a controlling shareholder of the Bank.

Article 5 The office of the Board of Directors shall be responsible for the preparation of general meetings, board meetings and committee meetings; the preparation of meeting documents and minutes. It shall also assist the Board of Directors in corporate governance, compliance, information disclosure, investor relationship management and other routine affairs of the Board of Directors and board committees.

Section 2 Powers of the Board of Directors

Article 6 The Board of Directors shall perform the following duties:

- (1) to convene the shareholders’ general meeting and to report to the shareholders’ general meeting;
- (2) to implement the resolutions of shareholders’ general meeting;
- (3) to decide on development strategy (including development strategy of Sannong banking business);
- (4) to decide on business plan and investment plan;

- (5) to decide on allocation of risk-based capital;
- (6) to prepare annual financial budgets and final accounts;
- (7) to formulate proposal on profit distribution and loss appropriation;
- (8) to formulate proposal on the increase or reduction of registered capital;
- (9) to formulate proposal on the issue and listing plan of corporate bonds and other securities;
- (10) to formulate proposal on the merger, division, dissolution or change of the legal form of the Bank;
- (11) to formulate proposal on the shares repurchase;
- (12) to formulate and supervise the implementation of the general internal management policies, risk management and internal control policies of the Bank;
- (13) to review and approve the general risk management report of senior management and to evaluate and improve the effectiveness of the risk management of the Bank;
- (14) to formulate amendments to the Articles of Association, rules of shareholders' meeting and the Board of Directors and to establish the corporate governance system;
- (15) to review and approve the terms of reference proposed by the president;
- (16) to review and approve matters including the establishment of major legal entities, major merger and acquisition, major investment, major acquisition and disposal of asset, major asset write-off and major guarantee subject to approval of the shareholders' general meeting;
- (17) to appoint and dismiss the president and the secretary to the Board of the Directors;
- (18) to appoint and dismiss the deputy president and other senior management (excluding secretary to the Board of Directors) proposed by the president;
- (19) to elect the chairman and members of the nomination and remuneration committee proposed by shareholders, the chairman of the Board of Directors, one-third or more of directors or half or more (at least two) of independent directors; to elect the chairman and members of other board committees (excluding the chairman of strategic planning committee) proposed by the nomination and remuneration committee;
- (20) to propose the performance appraisal system for directors and compensation packages for directors and supervisors (opinions of the Board of Supervisors on the compensation packages for supervisors shall be sought) to the shareholders' general meeting for approval;
- (21) to decide the compensation, appraisal, incentive and punishment of senior management;
- (22) to decide or to authorize the president to decide the establishment of internal departments, tier-1 domestic and overseas branches, other branches and divisions directly managed by the head office of the Bank and any overseas entities of the Bank;

- (23) to evaluate and improve corporate governance regularly;
- (24) to formulate stock incentive schemes;
- (25) to manage information disclosure;
- (26) to propose the engagement, dismissal and discontinuance of engagement of accounting firm for approval by the shareholders' general meeting;
- (27) to review and approve or to authorize the connected transactions management committee of the Board of Directors to approve connected party transactions, and to report to the shareholders' general meeting of the internal control on related party transactions and particulars of related connected transactions;
- (28) to review and approve the proposals submitted by board committees;
- (29) to review the work reports of the president of the Bank prepared in accordance with the relevant regulatory requirements 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 ensure the proper performance of their duties; and
- (30) to perform other duties as required by applicable laws, administrative rules and regulations and the Articles of Association or authorized by the shareholders' general meeting.

Article 7 The chairman of the Board of Directors shall perform the following duties:

- (1) to preside over the shareholders' general meeting and to report to the shareholders' general meeting on behalf of the Board of Directors;
- (2) to convene and preside over the meeting of the Board of Directors;
- (3) to supervise and examine the implementation of resolutions of the Board of Directors;
- (4) to sign certificates of shares, bonds and the others securities of the Bank;
- (5) to sign other documents which shall be signed by the legal representative of the Bank;
- (6) to use discretion in dealing with matters of the Bank for the interest of the Bank in accordance with the applicable laws in the case of emergency such as major natural disaster or other force majeure events. A relevant report shall be promptly submitted to the Board of Directors and shareholders' general meeting thereafter; and
- (7) to perform other duties as required by the relevant laws, administrative rules and regulations and the Articles of Association or authorized by the Board of Directors.

Article 8 When the chairman of the Board of Directors is unable or fails to perform his/her duties, the vice chairman shall act on his/her behalf; when the vice chairman is unable or fails to perform his/her duties, a director elected by more than half of all the directors shall act on his/her behalf.

Article 9 The powers of the Board of Directors to establish legal entities and to deal with merger and acquisition, investment, disposal and write-off of assets, provision of guarantees to third parties and connected transactions shall be approved by the shareholders' meeting. The Board of Directors shall establish strict examination and approval procedures for the exercise of the powers. Advice of experts and professionals shall be sought for major investment. Particulars of major investment shall be submitted to the shareholders' general meeting for approval in accordance with the Articles of Association and relevant corporate governance rules of the Bank, if necessary.

Article 10 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' general meeting, the Board of Directors shall not dispose of or allow the disposal of such fixed assets without the approval by the shareholders' general meeting.

Disposal of fixed assets hereof includes the transfer of rights and interests attached to assets but excludes the creation of security on 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 11 The Board of Directors shall review the development strategy of the Bank regularly to ensure that they are appropriate in respect of the prevailing operational results and market conditions.

The Board of Directors shall listen to regular reports from internal audit department on internal audit and inspection to evaluate the operation of the Bank and the performance of the senior management.

Article 12 The Board of Directors shall be able to access all relevant information to make judgement and decision on their own instead of relying on the judgement of shareholders or the senior management.

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

Article 13 The directors are entitled to access all operational and financial information of the Bank and supervise the performance of other directors and senior management.

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

The relevant employees of the Bank shall actively assist directors in performing their duties without rejection, obstruction or concealment, nor shall they interfere with the directors' exercise of powers.

The directors shall exercise their powers in accordance with the laws, administrative rules and regulations and the Articles of Association and shall not interfere with the management and operation activities of senior management out of their scope of powers.

Section 3 Board Committees

Article 14 The Board of Directors of the Bank formed six committees, namely strategic planning, county area banking business development, nomination and remuneration, audit and risk management committees, and a connected transactions management committee under the risk management committee. The Board of Directors may establish other committees and restructure any existing committees when necessary.

Article 15 The terms of reference of each committees shall be formulated by the Board of Directors.

Each committee shall establish its annual work plans and conduct regular meetings.

Article 16 The strategic planning committee shall perform the following duties:

- (1) to consider overall and specific plans for strategic development of the Bank and make suggestions in that respect to the Board of Directors;
- (2) to evaluate factors having an impact on development and implementation of our strategic development plan in light of international and domestic financial conditions and market changes, and make suggestions for the adjustment of development plan to the Board of Directors accordingly;
- (3) to evaluate the overall development of various financial businesses of the Bank and make suggestions for adjustment to strategic development plan to the Board of Directors in time;
- (4) to review the operation, investment and financing plans of the Bank submitted by the senior management and make suggestions in that respect to the Board of Directors;
- (5) to review annual financial budgets and final accounts of the Bank submitted by the senior management and make suggestions in that respect to the Board of Directors;
- (6) to review plans for establishment of legal entities and the plan of merger and acquisition and make suggestions in that respect to the Board of Directors;
- (7) to review matters regarding investment, acquisitions and disposal of assets, write-off of assets and provision of guarantee to third parties and make suggestions in that respect to the Board of Directors;
- (8) to review strategic capital deployment and targets for assets and liabilities management and make suggestions in that respect to the Board of Directors;
- (9) to review establishment and restructuring of internal departments, domestic and overseas tier-1 branches, branches and other entities directly managed by the head office and overseas entities and make suggestions in that respect to the Board of Directors;
- (10) to supervise and inspect the implementation of operation and investment plans of the Bank;
- (11) to evaluate corporate governance of the Bank and make suggestions in that respect to the Board of Directors; and

- (12) to perform other duties required by law, administrative rules and regulations or authorized by the Board of Directors.

Article 17 The county area banking business development committee shall perform the following duties:

- (1) to review the strategic development plan of county area banking business and make suggestions 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, and accordingly make suggestions for adjustment to strategic development plan of county area banking business to the Board of Directors with regard to the “Sannong” policy of the State and prevailing “Sannong” economic and financial market trend;
- (3) to review the policy and basic management systems of county area banking business of the Bank and make suggestions in that respect to the Board of Directors;
- (4) to review county area banking business risk management plan, to evaluate the risk management and internal controls of county area banking business and to make suggestions in that respect to the Board of Directors in accordance with the risk management plan of the Bank;
- (5) to monitor the implementation of county area banking business strategic development plan, policy and basic management systems of the Bank, to evaluate the effect of services for “Sannong” and to make suggestions in that respect to the Board of Directors;
- (6) to review the county area banking business plan and make suggestions in that respect to the Board of Directors in accordance with the operation plan of the Bank;
- (7) to review matters in relation to county area banking business or to perform other duties as authorized by the Board of Directors.

Article 18 The nomination and remuneration committee shall perform the following duties:

- (1) to formulate standards and procedures for the election of directors, chairman and members of board committees and senior management members and submitting the proposed procedures and standards to the Board of Directors for approval;
- (2) to examine the eligibility of the candidates for the directors, the president, the secretary to the Board of Directors and vice president and other senior management nominated by the president and make proposal to the Board of Directors accordingly; and to provide advice on candidates for directors, the president and the secretary to the Board of Directors to the Board of Directors;
- (3) to nominate the candidates for chairman and members of other committees (other than the chairman of the strategic planning committee);
- (4) to formulate the training programs for senior management and key personnel;

- (5) to formulate performance assessment system for directors and senior management, and compensation packages for directors, supervisors and senior management (opinions of the Board of Supervisors on the compensation packages for supervisors shall be sought) for approval by the Board of Directors;
- (6) to assess the performance of directors and propose compensation packages of the directors for approval by the Board of Directors;
- (7) to propose compensation packages of supervisors for approval by the Board of Directors based on the performance assessment of supervisors by the Board of Supervisors;
- (8) to assess the performance of senior management and propose compensation packages of the senior management for approval by the Board of Directors;
- (9) to review the human resources and compensation 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
- (10) to perform other duties as required by laws, administrative rules and regulations or authorized by the Board of Directors.

Article 19 The audit committee shall perform the following duties:

- (1) to monitor internal controls of the Bank and to review and evaluate the compliance of the core business and relevant rules as well as major operation of the Bank;
- (2) to review significant financial policies of the Bank and their implementation, and supervise financial activities of the Bank;
- (3) to review our internal audit system and make suggestions in that respect to the Board of Directors;
- (4) to examine internal audit rules, regulations, medium and long term audit plan and annual audit plan of the Bank, and make suggestions in that respect to the Board of Directors; to supervise the implementation of internal audit policies, regulations, rules and plans of the Bank;
- (5) to review, on its own or under the authorization of the Board of Directors, and approve the annual budget of the internal audit department to ensure the independence of internal audit;
- (6) to supervise and evaluate the performance of internal audit department;
- (7) to propose the appointment or dismissal of accounting firm for approval by the Board of Directors; and to supervise and evaluate the performance of accounting firm to ensure their independence;
- (8) to review the annual audit plan, scope of work and important audit policies proposed by accounting firm;

- (9) to review annual audit report of the Bank, opinions, audited annual financial statements of the Bank, other financial reports and financial information prepared by accounting firm; and report the truthfulness, completeness and accuracy thereof to the Board of Directors for approval;
- (10) to facilitate communications between internal audit department of the Bank and accounting firm; and
- (11) to perform other duties as required by laws, administrative rules and regulations or authorized by the Board of Directors.

Article 20 The risk management committee shall perform the following duties:

- (1) to examine risk management strategy, risk management and internal control policies and systems of the Bank according to overall development plan and make suggestions to the Board of Directors;
- (2) to supervise and assess the implementation and effectiveness of risk management strategy, risk management and internal controls policies and systems of the Bank and make suggestions to the Board of Directors;
- (3) to review proposal on deployment of risk-based capital and propose to the Board of Directors for approval;
- (4) to supervise the risk control of the senior management in respect of credit, market and operation risks; to conduct regular assessments of risk management and internal controls of the Bank and make suggestions to the Board of Directors;
- (5) to review the general risk management reports prepared by the senior management and make suggestions to the Board of Directors;
- (6) to assess the structure, working procedures and effectiveness of risk management and internal controls departments and make suggestions for improvement; and
- (7) to perform other duties as required by laws, administrative rules and regulations or authorized by the Board of Directors.

Article 21 The related party transactions management committee shall perform the following duties:

- (1) to manage related party transactions, review management rules for related party transactions and its implementation and make suggestions to the Board of Directors;
- (2) to identify related party of the Bank and report to the Board of Directors and the Board of Supervisors and inform the relevant parties;
- (3) to identify of the Bank connected transactions, conduct preliminary review on related party transactions to be approved by the Board of Directors or general meeting and propose to the Board of Directors or general meeting via the Board of Directors for approval;
- (4) to approve related party transactions and other matters thereof under authorization by the Board of Directors; and to maintain records of related party transactions and report to the Board of Directors regularly;

- (5) to review the information of related party transaction required to be disclosed; and
- (6) to perform other duties required by laws, administrative rules and regulations or authorized by the Board of Directors.

Section 4 Secretary to the Board of Directors

Article 22 The Bank has one secretary to the Board of Directors, who is a member of the senior management of the Bank and responsible to the Board of Directors. The Secretary to the Board of Directors shall be appointed or dismissed by the Board of Directors according to the suggestions of the nomination and remuneration committee.

Article 23 The secretary to the Board of Directors shall perform his/her duties in accordance with the law, administrative rules and regulations and the Articles of Associations.

Chapter III Procedures for Convening Board Meetings

Section 1 Methods of Convening Board Meetings

Article 24 The board meetings include ordinary board meetings and extraordinary board meetings. The supervisors shall be informed of the holding of board meetings.

The Board of Directors shall hold meeting when necessary. Four ordinary meetings of the Board of Directors shall be held every year and once in a quarter in principle.

Article 25 Ordinary board meetings include:

- (1) The first ordinary board meeting

The meeting shall be held within four months after the close of the Bank's financial year to mainly review the Bank's financial statements and accounting report, annual summarization, financial evaluation, to determine compensation packages, to prepare for the annual general meeting and other related matters to that the annual general meeting can be held within six months after the close of the Bank's financial year.

- (2) The second ordinary board meeting

The meeting shall be held after the close of the first quarter of the Bank's financial year to mainly review the Bank's financial statements and accounting report for the first quarter.

- (3) The third ordinary board meeting

The meeting shall be held within two months after the end of the first six months of the Bank's financial year to mainly review the Bank's interim financial statements and accounting report.

- (4) The fourth ordinary board meeting

The meeting shall be held after the close of the third quarter of the Bank's financial year, to mainly review the Bank's financial statements and accounting report for the third quarter and progress report on annual working plan prepared by the senior management.

The matters to be discussed at the ordinary board meetings can be put under a combined motion or separate motions. Additional motions can also be raised.

The ordinary board meeting shall be held at such a time that the Bank's regular reports can be submitted to the relevant regulatory authorities and disclosed within the period as required by relevant laws, administrative rules, regulations, and the Articles of Association.

Article 26 The chairman shall convene an extraordinary board meeting 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 directors;
- (3) request of the Board of Supervisors;
- (4) request of more than half of the independent directors (at least two);
- (5) request of the president of the Bank.

The chairman may convene an extraordinary board meeting if necessary.

Article 27 A written request for convening an extraordinary board meeting with signature (seal) of the proposer shall be submitted to the office of the Board of Directors or to the chairman directly. The written request shall contain the following:

- (1) name of the proposer;
- (2) reasons;
- (3) date and time, venue and form of the meeting;
- (4) specific and detailed proposals;
- (5) contacts of the proposer, date of request and other relevant information.

Upon receipt of the written request and relevant materials, the Office of the Board of Directors shall promptly forward them to the chairman.

Article 28 The board meeting can be attended in person, or conducted via telephone, video and by circulation of written resolution.

If a board meeting is conducted in a form of telephone or video conferencing, the directors attending the meeting shall be ensured that they can clearly hear and communicate with each other. Audio or video recording is required for board 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. Ordinary meetings shall not be conducted by circulation of written resolution.

Article 29 The board meeting shall be convened by the chairman. If the chairman is unable or fails to perform his/her duties, a convener shall be elected in accordance with Article 8.

Section 2 Submission and Invitation of Meeting Proposals

Article 30 The following persons or entities are entitled to submit proposals to the Board of Directors:

- (1) proposing shareholders;
- (2) more than one third of the directors;
- (3) Board of Supervisors;
- (4) more than half of the independent directors (at least than two);
- (5) chairman of the Board of Directors;
- (6) board committees;
- (7) the president of the Bank.

Article 31 The matters of a proposal shall be within the scope of powers of the Board of Directors. A proposal shall has a complete structure and shall include the main text and explanatory note with related materials (directors' opinions on the proposal sought before the meeting shall also be contained) attached thereto. The proposer shall be responsible for the legality, accuracy and completeness of the proposal according to the relevant laws, administrative rules and regulations and the Articles of Association and shall be responsible for the interpretation of the proposal.

Article 32 The secretary to the Board of Directors (or the office of the Board of Directors under his/her instruction) shall collect the draft of proposals before the issue of notice of the ordinary board meeting. The proposals and relevant materials shall be submitted 20 days prior to the meeting.

Article 33 After collating the relevant proposals and materials, the secretary to the Board of Directors shall propose the venue, time and agenda of the board meeting for approval by the chairman. The chairman may seek opinion from the directors, the president and other senior management in this regard.

If the Chairman considers the proposals are unclear and vague and the relevant materials are insufficient, he/she may require the proposer to modify the proposal and/or provide additional materials. The chairman can use his/her discretion in dealing with different proposals in respect of the same matter.

Article 34 If any resolution is proposed to be voted through video, telephone or circulation of writing, etc. the proposer shall give reason and confirm whether it is in compliance with the Articles of Association or these rules of procedures.

Section 3 Notice of Meeting and Communication before Meeting

Article 35 Written notices of ordinary and extraordinary board meetings affixed with the seal of the office of the Board of Directors shall be delivered in person, by prepaid mail, fax, email or other means to all directors, supervisors, the president and the secretary to the Board of Directors 14 days and 5 days prior to the meeting respectively. If the notice is not delivered in person, confirmation of receipt is required via telephone.

In case of urgency, a notice shall be given for extraordinary board meeting by telephone or other verbal means at any time and the convener shall explain the urgency at the meeting.

Article 36 A written meeting notice shall include the following details:

- (1) date and time, venue and duration of the meeting;
- (2) purpose of the meeting and matters to be discussed (motions);
- (3) form of the meeting;
- (4) convener and chairman of the meeting and the proposer of an extraordinary meeting and his/her written proposal;
- (5) documents necessary for directors' consideration for voting;
- (6) requirement of directors to attend in person or by proxy;
- (7) contacts;
- (8) date of the notice.

Verbal meeting notice shall at least include items (1) to (3) above and the explanation of the urgency of holding extraordinary board meeting.

Article 37 If a notice of meeting is delivered in person, the recipient shall sign (or affix a seal) on the receipt. The notice shall be deemed to be received on the date of signing. If the notice of meeting is delivered by mail, it shall be deemed to be received 48 hours after the notice is sent. If the notice of meeting is delivered by fax or email or posted on a website, it shall be deemed to be received on the date of sending or posting.

Article 38 Upon receipt of the notice of meeting, the recipient shall promptly notify the secretary to the Board of Directors or contact person specified in the notice whether they will attend the meeting.

A director attending the meeting shall be deemed having receipt the notice no matter he/she has received the notice or not.

Article 39 If it is necessary to change the time, venue or to add, change, withdraw any proposal after the issue of written notice of ordinary board meeting, a written notice of the changes shall be issued three

days prior to the original date of the meeting providing details of the changes and contents and materials relating to the new proposals. If the notice of changes cannot be sent out three days prior to the original date of the meeting, the meeting shall be postponed accordingly or be held on the original date if so approved by all directors attending the meeting.

Approval by all attending directors must be sought and recorded if it is necessary to change the matters including the time and venue of an extraordinary board meeting or to add, change, withdraw any proposals after the issue of notice of the extraordinary board meeting.

Article 40 After the issue of the notice of meeting, the secretary to the Board of Directors shall liaise with all directors, in particular the independent directors, to seek their views on the relevant proposals and shall promptly convey their views to the proposers for necessary amendments of their proposals. The secretary to the Board of Directors shall also promptly prepare complete and accurate materials necessary for directors to make reasonable, prompt and prudent decisions on proposals, including relevant background information and statistics in relation to the proposals to be discussed at the meeting.

Article 41 If more than one fourth of the directors or more than two independent directors consider the meeting materials insufficient or the supporting documents irrelevant, they may jointly issue a written request to the chairman to postpone the meeting or postpone the discussion of the relevant matters and the request shall not be declined.

Article 42 Before any board meeting, board committees may convene a meeting in accordance with terms of reference to discuss the relevant resolutions to be considered at board meeting and provide the directors with necessary materials or information via the secretary to the Board of Directors. The chairman of relevant board committees shall report the conclusion of the committee to the Board of Directors.

Section 4 Attending the Meeting in Person or by Proxy

Article 43 A board meeting shall not be conducted unless more than half of the directors are present. If some of the directors have significant interest in any matters to be discussed, the board meeting shall not be conducted unless more than half of the directors with no significant interest therein are present. Whether directors have significant interest in any resolution shall be determined by the Board of Directors according to the applicable laws, administrative rules and regulations, relevant regulations of the securities regulatory authority and stock exchange in the jurisdiction where the shares of the Bank are listed and the Articles of Association.

Article 44 Supervisors are entitled to attend board meetings. The president and the secretary to the Board of Directors who is not a director are also entitled to attend board meetings. The secretary to the Board of the Directors (or the office of Board of Director) shall inform the aforesaid persons to attend board meetings. The chairman of board meeting shall invite other persons to attend board meeting if necessary.

Upon approval by chairman, persons attending the meeting may give opinions and make explanation for relevant matters but have no right to vote.

Article 45 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/she shall review the meeting materials, raise his/her views and appoint another director as his/her proxy in writing to attend the meeting. If a director wishes to appoint another director to sign on his/her behalf the written confirmation of any regular report, he/she shall specify such authorization in the form of proxy. The director attending the meeting on behalf of another director shall exercise his/her power within the scope of authorization.

The director shall attend not less than two-third of the meetings of the Board of Director in person each year. Director who does not attend for two consecutive meetings in person without appointing other director to attend the meeting, or attend less than two-third of meetings of Board of Director in person in a year shall be deemed unable to perform his/her duties. The Board of Directors shall propose his/her dismissal to the shareholders' general meeting.

Director who does not attend the meeting of the Board of Directors without appointing other director to attend the meeting is deemed as abstaining from voting.

Articles 46 The power of attorney made by directors appointing others to attend the board meeting on his/her behalf shall include the following details:

- (1) names of the director and the proxy;
- (2) brief comments of the director on each proposal;
- (3) scope of authorization, instructions on voting in respect of each of the proposals;
- (4) term of the appointment;
- (5) signature of the director and date, etc.

Articles 47 The appointment of proxy for a board meeting shall comply with the following:

- (1) If connected transactions are to be considered, a director who has interest in the transactions shall not appoint or be appointed by another director as proxy to attend the meeting on his behalf;
- (2) An independent director shall not appoint a non-independent director and shall not accept the appointment by a non-independent director to attend a board meeting on his behalf;
- (3) A director shall not appoint another director to attend a board meeting without stating his opinions and voting instruction and the other director shall not accept such appointment;
- (4) A director shall not accept appointments by more than two directors. A director shall not appoint another director who has been appointed by two other directors to attend a board meeting.

Article 48 If a board meeting is conducted by video or telephone conferencing, emails, the directors present in the video conferencing and express views in telephone conference shall be counted towards the quorum. In the case of written resolutions, directors who has cast a valid vote which is received within a specified period shall be counted towards the quorum.

Section 5 Discussion at Meeting

Article 49 Board meeting shall be presided over by the chairman. If the chairman is unable to preside over a board meeting, a chairman of the meeting shall be elected in accordance with Article 8 herein.

Article 50 The chairman of meeting shall declare the commencement of the meeting at the fixed time. The chairman of meeting shall first announce the agenda of the meeting.

Article 51 The board meeting shall review the proposals one by one.

The proposer or his proxy shall first explain the proposal to the Board of Directors. The directors present shall give their specific views on each proposal.

With respect to proposal that requires prior approval by independent directors according to the applicable laws, administrative rules and regulations, provisions of the securities regulatory authority or the stock exchange in the place where the shares of the Bank are listed, the chairman shall ask an independent director to read out the written views agreed by independent directors before discussion of the relevant proposal.

Article 52 Directors are entitled to express opinions on each proposal. Other attendees may speak at the meeting upon approval of the chairman. The chairman of the meeting shall take immediate action to prevent any circumstance that may obstruct the meeting from being conducted smoothly or the speech of directors.

Article 53 Independent directors shall provide objective, fair and independent opinions on the matters discussed at shareholder's general meeting and board meetings, in particular the following matters:

- (1) major connected transactions;
- (2) profit distribution plan;
- (3) nomination, appointment and removal of directors;
- (4) appointment and removal of senior management;
- (5) compensation of directors and senior management;
- (6) matters that may jeopardize the interests of depositors and minority shareholders;
- (7) matters that may cause significant losses of the Bank;
- (8) other matters as required by the applicable laws, administrative rules and regulations or the Articles of Association.

Independent directors who are experts of rural economy and financial market shall express their opinions regarding the county area banking business of the Bank.

Independent directors shall give their views as follows on the above matters:

- (1) consent;
- (2) qualified opinion and reasons;
- (3) objection and reasons;

- (4) unable to give views and reasons.

Views given by independent directors in board meeting shall be recorded in minutes.

Article 54 Directors shall carefully read meeting materials, and give independent and prudent opinions based on full understanding of the relevant circumstances.

Directors may seek information necessary for decision-making from the relevant persons and entities such as the office of the Board of Directors, meeting convener, board committees, the president and other senior management, accounting firm and law firm. They may also request the chairman of meeting to invite the above persons and entities to attend the meeting and make explanations. If a proposal is considered impracticable, the board may postpone on such voting proposal.

Section 6 Voting at Meeting

Article 55 After a proposal is fully discussed, the chairman shall request directors to vote on it. Each director shall have one vote on each proposal by show of hands or by poll.

Directors may vote in favor of, against, or abstain from voting. Directors present shall select one of the above-metional options. If a director does not vote or cast more than one vote, the chairman shall request the director to vote again. A director decline to vote shall be deemed as abstaining from voting. No valid vote can be withdrawn.

Article 56 Proposals not contained in the notice of meeting shall not be put for vote unless unanimously agreed by all directors present. Director being appointed by another director to act as a proxy shall not vote on resolutions not contained in the notice of meeting unless he is so authorized.

Article 57 If a director leaves a board meeting in process, he/she shall ask the chairman for a leave with reason. The director shall entrust in written other director to exercise his voting right on the remaining proposals. Otherwise, he/she shall be deemed as abstaining from voting.

Article 58 The board meeting shall vote on the resolutions one by one and results of vote shall be recorded by the secretary of the meeting immediately.

Article 59 If a Board meeting is conducted by telephone or video conferencing and directors can not sign the resolutions at the meeting, verbal voting shall be taken and written signature shall be made as soon as practicable after the meeting.

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 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 express affirmative opinion reaches the quorum as required by the Articles of Association and the rules herein, the resolution shall have been adopted.

Article 60 In a physical meeting or a meeting, by video or telephone conferencing, the chairman shall announce the voting result immediately. The directors present do not vote or vote after the chairman has announced the voting result shall be deemed as abstaining from voting.

If a meeting is conducted by written resolutions, the secretary to the Board of Directors shall report the voting result to the chairman within 3 business days after the end of the stipulated voting period and then inform other directors of the voting result. Any vote cast after the chairman has announced the voting result or after the stipulated voting period shall not be counted.

Article 61 Resolution of the Board of Directors shall be approved and adopted by simple majority of all directors. If any director has significant interest in any matters to be discussed by the Board of Directors, resolution shall be adopted by more than half of the directors having no significant interest in such matter.

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

- (1) annual financial budgets and final accounts of the Bank;
- (2) allocation of risk-based capital, profit distribution and loss recovery plan of the Bank;
- (3) increase or reduction of registered capital of the Bank;
- (4) merger, division, dissolution, liquidation or restructuring of the Bank;
- (5) issue and listing of corporate bonds or other securities of the Bank;
- (6) repurchase of shares by the Bank;
- (7) amendments to the Articles of Association;
- (8) establishment of legal entities, major acquisition and merger, major investments, major asset acquisition, disposal and write-off, major guarantee to third party. etc, subject to approval of shareholders' general meeting;
- (9) appointment and dismissal of the president, vice president, secretary to the Board of Directors and other senior management and decision on the compensation, performance evaluation and punishment of them;
- (10) election of the chairmen (excluding the chairman of strategic planning Committee) and members of board committees;
- (11) proposal on the engagement, removal or discontinuance of engagement of accountant firm for approval at the shareholders' general meeting;
- (12) other matters required by the relevant laws, administrative rules and regulations 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 62 If a director or his/her associates (as defined in the *Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited*) have any interest in any matters to be discussed by the Board of Directors, the director shall abstain from the discussion and not vote on such matters in his/her name or on behalf of other directors and shall not be included towards the quorum.

If a director or his/her associate have significant interest in any matters to be discussed, such directors shall make an announcement to the Board of Directors in advance.

If the directors present at board meeting who have no significant interest in matters to be discussed are less than three, the relevant resolutions shall not be voted at the meeting and shall proposed to the shareholders' general meeting for consideration. The Board of Directors shall also submit the records of discussion on the matters at the board meeting and the views of the directors having no significant interest to the shareholders' general meeting.

Article 63 If a proposal is not adopted, it shall not be discussed at board meeting within one month unless the relevant circumstances have changed significantly.

Article 64 The chairman shall agree the request to postpone the voting on any resolution if more than half of the directors present or more than two independent directors consider the resolution unclear or unspecific, or it is not possible to make judgment due to insufficient materials.

Directors who propose to postpone voting shall set out specific requirements for the re-consideration of the resolution.

Section 7 Minutes and Records

Article 65 Secretary to the Board of Directors shall procure the preparation of the minutes of board meetings by the office of the Board of Directors. The minutes shall include the following details:

- (1) date and time, venue and form of meeting;
- (2) delivery of notice of meeting;
- (3) name of convener and chairman;
- (4) attendance of directors in person or by proxy;
- (5) agenda of the meeting and resolutions considered;
- (6) summary of the speech of directors;
- (7) voting of each director (in favor of, against and abstention);
- (8) method and results of voting on each resolution (number of votes in favor of, against and abstention);
- (9) other matters considered necessary by the directors.

Article 66 Minutes of the Board meeting shall be forwarded to all attended directors for review within 5 business days after the meeting. Any director who proposes to amend the minutes shall give their

opinions in written within 3 business days upon receipt of the minutes. The minutes shall be signed by the attended directors and the recorder after it is finalized.

If a director does not sign the minutes as required by the above paragraph nor makes a written statement of his/her dissenting opinions, nor reports to the regulatory authorities and makes public announcement, the director shall be deemed to fully agree to the minutes.

Article 67 Documents of board meetings, including the notice, meeting materials, attendance records, proxy forms, tape or video of the meetings, votes, minutes and resolutions signed by the attended directors shall be kept by the secretary to the board of Directors.

Documents of board meetings shall be kept as permanent records.

Article 68 For confidential matters of board meetings, the attendees and other persons who have knowledge of the matters shall ensure confidentiality and shall not to make any disclosure. The Bank reserves its rights to take necessary action against the disclosure of such information.

Chapter IV Record and Execution of Resolutions

Article 69 After the conclusion of board meetings, the secretary to the Board of Directors shall submit the relevant documents and materials of the meetings, namely the resolutions and minutes of the meeting, for filing in accordance with the relevant laws, administrative rules, regulatory rules and requirements.

Article 70 The secretary to the Board of Directors shall forward the resolutions passed and a list of action required to the senior management and other relevant department or personnel as soon as practicable after the relevant resolutions are adopted by the Board of Directors.

Article 71 The senior management shall implement the resolutions of the Board of Directors meeting. The secretary to the Board of Directors shall report the implementation of the resolutions to the chairman as well as the Board of Directors in a timely manner.

Article 72 The chairman of the Board is entitled to oversee the implementation of the resolution of the board meeting, inspect and report the implementation of the resolution. At a board meeting, the directors are entitled to make enquiry to the relevant personnel of the implementation of resolutions.

Chapter V Disclosure of Resolutions and Relevant Documents of the Board of Directors

Article 73 After the board meeting, the Bank shall submit the resolutions of the Board of Directors (including the resolution that rejects all proposals) to the stock exchange in the listing place of the Bank according to the requirements of the stock exchange. Resolutions shall be signed by all directors present. When the stock exchange requires for the minutes of the board meeting, the Bank of shall provide as required.

Article 74 If a resolution of the Board of Directors relates to any matter that is subject to voting by the shareholders' general meeting or to any major matter that should be disclosed pursuant to the rules of the stock exchange, the Bank shall make timely disclosure thereof; if the resolution relates to other matters which the stock exchange deems necessary to be disclosed, the Bank shall also disclose them in time as required.

If a resolution of the Board relates to a major matter that should be disclosed pursuant to the rules of the stock exchange, and an announcement thereof is required to comply with relevant provisions of China Securities Regulatory Commission or the guidelines on announcement format set by the stock exchange, the Bank shall separately disclose the announcement of resolution of the Board of Directors and that of relevant major matters.

Article 75 The announcement of a resolution of the Board of Directors shall include the following contents:

- (1) time and method of delivering the meeting notice;
- (2) time, venue and form of the meeting, and the description of compliance/non-compliance with relevant laws, administrative rules and regulations and the Articles of Association;
- (3) number and name of directors absent and present, reasons for absence, and the name of directors as proxies;
- (4) number of votes in favor of, against and abstention from each proposal, and directors' reasons for casting against or abstention;
- (5) name of the directors who shall abstain from voting and reasons for abstention;
- (6) the independent directors' confirmation or opinions if prior confirmation or opinion by independent shareholders is needed;
- (7) specific contents of the matters reviewed and the resolutions adopted at the meeting.

Chapter VI Miscellaneous

Article 76 Unless the context requires otherwise, terms used herein shall have the same meanings as those used in the Articles of Association.

Article 77 These rules are formulated and amended by the Board of Directors, and are adopted by way of ordinary resolution of the shareholders' general meeting.

Article 78 For any matters not contained in these rules or any rules herein in conflict with the laws, administrative rules and regulations and the Articles of Association as promulgated or amended after the effective date of these rules, such laws, administrative rules and regulations and the Articles of Association shall prevail.

Article 79 Unless otherwise stipulated herein, reference to figures with terms such as "not less than" and "at least" shall include the given figures, and references to figures with terms such as "less than", "under", "over" and "more than" shall not include the given figures.

Article 80 The Board of Directors shall be responsible for the interpretation of these rules.

**AGRICULTURAL BANK OF CHINA LIMITED
RULES OF PROCEDURES OF THE BOARD OF SUPERVISORS**

(Approved by the inauguration meeting and the 1st shareholders' general meeting of Agricultural Bank of China Limited on 9 January 2009 and amended by the 1st extraordinary general meeting of 2011 of Agricultural Bank of China Limited on 2 March 2011)

**The English version is for reference only. Should there be any inconsistency
between the English and Chinese versions, the latter shall prevail.**

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Chapter I General

Article 1 To ensure the exercise of legal powers of the Board of Supervisors of Agricultural Bank of China Limited (the “Bank”) and its members under the applicable laws, and to govern the operation procedures of meetings and decision making procedures of the Board of Supervisors, these rules are hereby formulated in accordance with the Company Law of the People’s Republic of China, the Securities Law of the People’s Republic of China, the Commercial Banking Law of the People’s Republic of China and other relevant laws, administrative rules and regulations and the articles of association of the Bank (the “Articles of Association”), taking into account practical condition of the Bank.

Article 2 The Board of Supervisors is a supervisory entity of the Bank and shall be responsible to the shareholders’ general meeting. The Board of Supervisors shall supervise financial activities of the Bank and the performance of the Board of Directors, the senior management and its members of the Bank to safeguard the legitimate interests of the Bank, its shareholders and employees.

Chapter II Composition and Power of the Board of Supervisors

Section 1 Composition of the Board of Supervisors

Article 3 The Board of Supervisors shall be composed of five to nine supervisors as determined by the shareholder’s general meeting, wherein the supervisors representing employees shall be no less than one third of the total number of supervisors while the number of external supervisors shall be no less than two.

Article 4 The supervisors representing shareholders and external supervisors shall be elected, replaced or dismissed by the shareholders’ general meeting.

Supervisors representing employees shall be elected, replaced or dismissed at the employee representative meeting by the employees of the Bank.

Article 5 The Board of Supervisors shall have a chairman, who shall be elected or dismissed by two thirds or more members of the Board of Supervisors.

The chairman shall be a full-time officer with professional knowledge and working experiences in one or more of the fields of accounting, auditing, finance or law.

Article 6 The office of Board of Supervisors shall be established as a secretariat to be responsible for the preparation of meetings, preparation of meeting documents and minutes and other routine affairs of the Board of Supervisors and its specialized committees.

The staff appointed to the office of the Board of Supervisors shall possess relevant professional knowledge, business expertise and integrity so as to ensure the performance of supervisory duties of the Board of Supervisors.

Section 2 Power of the Board of Supervisors

Article 7 The Board of Supervisors shall perform the following duties:

- (1) to supervise the performance of the Board of Directors and senior management, to supervise and question the duty of care of directors and senior management, and to urge directors and senior management to correct their acts which impair the benefits of the Bank;

- (2) to propose the dismissal of or initiate litigation against the directors and senior management who breach the laws, administrative rules, the Articles of Association or the resolution of the shareholders' meeting;
- (3) to conduct audit on resigning directors and senior management as necessary;
- (4) to supervise the financial activities, business decisions, risk management and internal control of the Bank, and to advise on the internal auditing work of the Bank;
- (5) to review financial and accounting reports, operation reports and profit distribution proposals submitted by the Board of Directors to the shareholders' general meeting, and to engage, on behalf of the Bank, certified accountants and auditors to review such reports if any problems are identified;
- (6) to supervise the implementation of development strategic plan, policies and general management system of county area banking business;
- (7) to submit proposal to the shareholders' general meeting;
- (8) to nominate supervisors representing shareholders, external supervisors and independent directors;
- (9) to formulate amendment to the rules of procedures of the Board of Supervisors; and
- (10) to perform other duties as required by applicable laws, administrative rules and regulations and the Articles of Association or authorized by the shareholders' general meeting.

Article 8 The Board of Supervisors shall have the rights of information, suggestion and report as conferred by the laws, administrative rules and regulations and the Articles of Association. The Bank shall take measures to safeguard the rights of information of the supervisors.

Directors, senior management and other internal departments shall provide relevant materials and explanations to the Board of Supervisors at its request in performing its duties. The Board of Supervisors shall be entitled to access the accounts, records and documents of the Bank as well as the relevant officers, departments and authorities, which shall provide necessary assistance in respect thereof from time to time and it may engage intermediaries and professionals to provide services at reasonable costs to be borne by the Bank.

The Board of Supervisors may make advices to the Board of Directors and senior management and submit reports to the shareholders' general meeting as necessary.

Article 9 Comprehensive auditing results regarding other internal departments and branches of the Bank prepared by the internal audit department shall be submitted to the Board of Supervisors in a timely manner. The Board of Supervisors shall be entitled to request the Board of Directors or internal audit department to make explanations in case of any doubt on the auditing results.

The profit distribution proposal formulated by the Board of Directors shall be submitted to the Board of Supervisors in advance and the Board of Supervisors shall provide feedbacks within 5 business days upon receipt. If the Board of Supervisors fails to provide any feedback within the specific period, such proposal shall be deemed to be approved thereby.

Article 10 Supervisors shall be entitled to observe the board meeting and make enquiry or suggestion on the resolution of the board meeting but shall not be entitled to the right to vote. Supervisors observing the board meeting shall submit a relevant report to the Board of Supervisors thereafter.

The Board of Supervisors may assign supervisors to attend the meeting of senior management when necessary.

Article 11 The chairman of the Board of Supervisors shall perform the following duties:

- (1) to convene and preside over the meetings of the Board of Supervisors;
- (2) to monitor the performance of the Board of Supervisors;
- (3) to sign reports, resolutions and other material documents of the Board of Supervisors;
- (4) to report to the shareholders' general meeting on behalf of the Board of Supervisors;
- (5) to perform other duties as required by the relevant laws, administrative rules and regulations and the Articles of Association or authorized by the Board of Supervisors.

Section 3 Specialized Committees under the Board of Supervisors

Article 12 The performance supervisory committee and the financial and internal control supervisory committee were set up under the Board of Supervisors. The Board of Supervisors may establish other specialized committees or restructure any existing committees when necessary.

Article 13 The terms of reference of each specialized committee shall be formulated by the Board of Supervisors. Each specialized committee shall establish its annual working plan and conduct regular meeting.

Article 14 The performance and supervisory committee under the Board of Supervisors shall perform the following duties:

- (1) to formulate and carry out the working and implementation plans for supervising the duty of care of the Board of Directors, senior management and their members upon approval of the Board of Supervisors;
- (2) to submit a review report on the duty of care of the Board of Directors, senior management and their members and to provide advices in respect thereof to the Board of Supervisors;
- (3) to formulate and implement the proposal for an audit of any resigning director and senior management member, if so required, upon the approval of the Board of Supervisors;
- (4) to provide recommendation on the candidates of supervisors representing shareholders, external supervisors, independent directors and members of each specialized committee to the Board of Supervisors;
- (5) to formulate the assessment policy and assess the performance of supervisors, and provide recommendations in respect thereof to the Board of Supervisors;
- (6) to review and handle the relevant matters or documents or information reported or provided by the Board of Directors, senior management or any of their members;

- (7) to perform other duties as authorized by the Board of Supervisors.

Article 15 The financial and internal control supervisory committee shall perform the following duties:

- (1) to formulate and carry out the working and implementation plans of the financial and internal control supervisory committee upon approval of the Board of Supervisors;
- (2) to supervise the implementation of the development strategy plan, policy and basic management system of the county area banking business of the Bank and evaluate the effectiveness and provide recommendation in respect thereof to the Board of Supervisors;
- (3) to review the financial and accounting reports, operation reports and profit distribution proposals formulated by the Board of Directors and provide recommendations in respect thereof to the Board of Supervisors;
- (4) to formulate and implement the plans of the Board of Supervisors to monitor the financial activities, business decisions, risk management and internal control of the Bank upon the approval of the Board of Supervisors, and recommend to the Board of Supervisors for engagement of an external auditing firm to perform audit on the Bank when necessary;
- (5) to monitor the performance of internal audit department;
- (6) to review and handle the relevant matters or documents or information reported or provided by the Board of Directors, senior management or any of their members;
- (7) to perform other duties as authorized by the Board of Supervisors.

Chapter III Procedures of Meeting of the Board of Supervisors

Section 1 Methods of Convening Meetings

Article 16 Meetings of the Board of Supervisors shall be convened and chaired by the chairman of the Board of Supervisors. When the chairman of the Board of Supervisors is unable or fails to perform his/her duties, a supervisor elected by half or more of all the supervisors shall act on his/her behalf.

Article 17 The meetings of the Board of Supervisors include ordinary meetings and extraordinary meetings. At least four ordinary meetings shall be held every year before the disclosure of annual financial report, interim financial report and quarterly financial report.

Article 18 The chairman of the Board of Supervisors shall convene an extraordinary meeting within 10 days from the date of receipt of the following requests:

- (1) request by more than one-third of the supervisors;
- (2) request by all external supervisors.

The chairman of the Board of Supervisors may convene an extraordinary meeting if necessary.

Article 19 A written request for convening an extraordinary meeting with signature (seal) of the proposer shall be submitted to the office of the Board of Supervisors or the chairman directly. The written request shall contain the following:

- (1) name of the proposer;
- (2) reasons;
- (3) date and time, venue and form of proposed meeting;
- (4) specific and detailed proposals;
- (5) contacts of the proposer, date of request and other relevant information.

Upon receipt of the written request and relevant materials, the office of the Board of Supervisors shall promptly forward them to the chairman of the Board of Supervisors.

Article 20 A meeting of the Board of Supervisors can be attended in person, via video or conducted by circulation of written resolutions. If the meeting can be attended in person, options of communication via phone, video conferencing or other channels shall be make available for convenience of the supervisors to attend the meetings. Ordinary meetings can not be conducted by circulation of written resolutions.

If the meeting is conducted in a form of telephone or video conferencing, the supervisors attending the meeting shall be ensured that they can clearly hear and communicate with each other. Audio or video recording is required for meetings held in such manner.

Section 2 Submission and Invitation of Proposals

Article 21 Specialized committees under the Board of Supervisors and supervisors are entitled to submit proposals to the Board of Supervisors and the Board of Supervisors shall review such proposals.

Article 22 The matters of a proposal shall be within the terms of reference of the Board of Supervisors. A proposal shall have complete structure and shall include the main text and explanatory notes with related materials attached thereto. The proposer shall be held responsible for the legality, accuracy and completeness of the proposal according to the relevant laws, administrative rules and regulations and the Articles of Association and shall be responsible for the interpretation of the proposal.

Article 23 The office of the Board of Supervisors shall invite proposal from all supervisors prior to the issue of notice to convene the ordinary meeting of the Board of Supervisors. Proposals and relevant materials shall be submitted 15 days prior to the date of meeting.

Article 24 The office of the Board of Supervisors shall formulate the date and time, venue and agenda of the meeting for the approval by the chairman of the Board of Supervisors after collecting the relevant proposals and information.

Section 3 Notice of Meetings

Article 25 Written notice of ordinary and extraordinary meetings of the Board of Supervisors affixed with the seal of the office of the Board of Supervisors shall be delivered in person, by pre-paid post, fax, email or other means to all supervisors 10 and 5 days prior to the meeting respectively. If the notice is not delivered in person, confirmation of receipt is required via telephone.

In case of urgency, extraordinary meeting shall be convened by a notice via telephone or verbal notice at any time and the convener shall explain the urgency at the meeting.

Article 26 A written meeting notice shall include the following details:

- (1) date and time, venue and the duration of the meeting;
- (2) reasons and matters to be discussed (motions);
- (3) form of the meeting;
- (4) convener and chairman of the meeting and the proposer of an extraordinary meeting and his/her written proposal;
- (5) documents necessary for the supervisors' consideration for voting;
- (6) requirement of supervisor to attend in person or by other supervisor to attend on his/her behalf;
- (7) contacts;
- (8) date of the notice.

Verbal meeting notice shall at least include items (1) to (3) above and the explanation of the urgency of the extraordinary meeting of the Board of Supervisor.

Article 27 Each attendee shall notify the office of the Board of Supervisors upon receipt of the notice as soon as possible whether he/she intends to attend the meeting.

If a supervisor has attended the meeting and presents no opinion that he/she has not received the notice prior to or at the meeting, it shall be deemed that the notice has been received by the same supervisor.

Article 28 After the issue of the notice of meeting, the office of the Board of Supervisors shall liaise with all supervisors to seek their views on the relevant proposals and shall promptly convey their views to the proposers for necessary amendments of their proposals. The office of the Board of Supervisors shall also promptly prepare complete and accurate materials to all supervisors, including relevant background information and statistics in relation to the proposals to be discussed at the meeting.

Where more than two supervisors consider the meeting materials insufficient or the supporting documents irrelevant, they may jointly issue a written request to the chairman of the Board of Supervisors to postpone the meeting or to postpone the discussion of the relevant matters and the request shall not be declined.

Section 4 Attending the Meeting in Person or by Proxy

Article 29 A meeting of the Board of Supervisors shall not be conducted unless more than two-thirds of the supervisors are present.

Article 30 Supervisors shall attend the meetings of the Board of Supervisors in person. If for any reason a supervisor is unable to attend the meeting, he/she shall by written authorization appoint another supervisor to act as his/her proxy to attend the meeting. An external supervisor shall appoint another external supervisor to act as his/her proxy to attend the meeting. The supervisors being appointed as proxies shall exercise their rights within the scope of authorization.

A power of attorney shall state the name of the proxy, the scope of the authorization, the authority of the proxy and the period of validity, and also be signed or affixed by the principal.

Article 31 Supervisors shall attend at least two-third meetings of the Board of Supervisors in person in one year. In the event that a supervisor fails to attend two consecutive meetings of the Board of Supervisors in person without appointing a proxy to attend on his/her behalf, he/she shall be deemed to be unable to perform his/her duties. The Board of Supervisors shall propose to the shareholders' general meeting or the employee representative meeting to have such supervisor to be removed by voting.

Article 32 An external supervisor shall work for the Bank at least fifteen business days in one year.

An external supervisor may appoint another external supervisor to act as his/her proxy to attend the meeting of the Board of Supervisors. An external supervisor shall personally attend not less than two-third of all meetings of Board of Supervisors in one year.

Where an external supervisor fails to attend in person at least two-third of the meetings in one year or does not present at three consecutive meetings without appointing another external supervisor to act as his/her proxy to attend the meetings, the Board of Supervisors shall propose to the shareholders' general meeting to have such supervisor to be removed.

Article 33 The attendance of supervisors at a physical meeting shall be calculated by the number of attending supervisors.

If a meeting of the Board of Supervisors is conducted by video or telephone conferencing, the supervisors in the video conferencing and express views in telephone conference shall be counted towards the quorum. Supervisors who have cast a valid vote which is received within a specified period shall be counted towards the quorum.

Section 5 Discussion at the Meeting

Article 34 The chairman of meeting shall declare the commencement of the meeting at the appointed time. The chairman of meeting shall first announce the agenda of the meeting.

Article 35 The meeting of the Board of Supervisor shall consider the proposals one by one. The proposer or his proxy shall first explain the proposal to the Board of Supervisors. The supervisors present shall give their specific views on each proposal.

Article 36 Where discussing proposals and reports at the meeting of the Board of Supervisors, directors, senior management, chief of the internal audit department and the external auditor shall observe the meeting and provide necessary explanation and answer to enquiries at the request of the Board of Supervisors.

Section 6 Voting

Article 37 Each supervisor shall have one vote on each proposal by show of hands or by roll.

Supervisors may vote for, against, or abstain from a resolution. If a supervisor does not vote or cast more than one vote, the chairman shall request the supervisor to vote again. A supervisor decline to vote shall be deemed abstain from voting. No valid vote can be withdrawn.

Article 38 Resolution not contained in the notice of meeting shall not be put for vote unless unanimously agreed by all present supervisors. Supervisor being appointed by another supervisor to act as a proxy shall not vote on resolutions not contained in the notice of meeting unless so authorized.

Article 39 If a supervisor leaves a meeting of the Board of Supervisor in process, he shall ask the chairman for a leave with reason. The supervisor shall entrust in written other supervisor to exercise his voting right on the remaining proposals. Otherwise, he shall be deemed to abstain from voting.

Article 40 The meeting of the Board of Supervisor shall vote on the resolutions one by one and results of vote shall be recorded by the staff for the meeting immediately.

Article 41 If a meeting of the Board of Supervisor is conducted by telephone or video conferencing and supervisors can not sign the resolutions at the meeting, verbal voting shall be taken and written signature shall be made as soon as practicable after the meeting. Verbal votes cast by supervisors 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 meeting of the Board of Supervisor is conducted by signing of written resolutions circulated among supervisors, each supervisor or its proxy shall express their opinions as affirmative, negative or abstained in writing. Once the number of supervisors who express affirmative opinion reaches the quorum as required by the Articles of Association Bank and the rules herein, the resolution shall have been adopted.

Article 42 In a physical meeting and a meeting by video or telephone conferencing, the chairman shall announce the voting result immediately. The supervisors present do not vote or vote after the chairman has announced the voting result shall be deemed abstain from voting.

In other circumstances, the office of the Board of Supervisors shall report the voting results within 3 business days after the end of the specific voting period and inform all supervisors. Supervisor who does not vote in specific voting period or vote after the end of voting period is deemed to have abstained from voting and his/her vote shall not be counted.

Article 43 Resolutions of the Board of Supervisors shall be approved and adopted by not less than two-thirds of all supervisors.

Different opinions held by a supervisor in voting for any resolution of the meeting of the Board of Supervisor shall be stated in the resolution.

Supervisors shall be responsible for the resolutions of the Board of Supervisors and may only be exempt from responsibility provided that he/she is verified to have stated different opinions and such opinions have been recorded in the minutes.

Section 7 Minutes and Records

Article 44 The office of the Board of Supervisors shall prepare the minutes of meetings. The minutes shall include the following details:

- (1) date and time, venue and form of meeting;
- (2) delivery of notice of meeting;
- (3) name of convener and chairman;
- (4) attendance of supervisors in person and by proxy;
- (5) agenda of the meeting and resolutions considered;
- (6) summary of the speech of supervisors;
- (7) voting of each supervisor on each of the proposals;
- (8) method and results of voting of each proposal (number of votes for, against and abstention);
- (9) other matters consider necessary by the supervisors.

Article 45 Minutes of the meeting of the Board of Supervisor shall be forwarded to all attended supervisors for review within 5 business days after the meeting. Any supervisor who proposes to amend the minutes shall give their opinions in writing within 3 business days upon receipt of the minutes. The minutes shall be signed by the attended supervisors and the recorder after it is finalized.

A supervisor may request to have his/her speech at the meeting to be recorded in the minutes to express his/her dissenting opinions towards the minutes. The supervisor may report to the regulatory authorities and make public statements when necessary.

If a supervisor does not sign the minutes as required by the above paragraph nor makes a written statement of his/her dissenting opinions, nor reports to the regulatory authorities and makes public announcement, the supervisor shall be deemed to fully agree to the minutes.

Article 46 Documents of meetings of the Board of Supervisors, including the notice, meeting materials, attendance records, proxy forms, tape or video of the meetings, votes, minutes and resolutions signed by the attended supervisors shall be kept by the office of the Board of Supervisors.

Documents of meeting of the Board of Supervisors shall be kept as permanent records.

Chapter IV Registration, Announcement and Execution of Resolutions

Article 47 After the conclusion of meeting, the office of the Board of Supervisors shall submit the relevant documents and materials of the meetings, namely the resolutions and minutes of the meeting, for filing in accordance with the relevant laws, administrative rules, regulatory rules and requirements.

Article 48 The Board of Supervisors shall file the resolutions of the Board of Supervisors to the regulatory authorities according to the applicable requirements of the information disclosure in a timely and accurate manner.

Article 49 The Board of Supervisors may make proposals relating to the resolutions of its meeting to the Board of Directors and shareholder's meeting when necessary.

Article 50 Where resolutions concerning a request to convene an extraordinary meeting of the Board of Directors or extraordinary general meeting or proposal to be submitted to the shareholders' general meeting are passed by the Board of Supervisors, the Board of Supervisors shall, within a specified period, submit to the Board of Directors the subjects and the specific details of such proposal in writing, and shall ensure that the contents of the proposal comply with the relevant laws, administrative rules and regulations and the Articles of Association.

Article 51 The office of the Board of Supervisors shall, under the direction of the Board of Supervisors, be responsible for the communication with the Board of Directors, senior management and other relevant department or personnel with regard to the implementation and adoption of the resolutions and recommendations of the Board of Supervisors and shall report and provide advice on the same to the Board of Supervisors in a timely manner.

Relevant department or employee shall submit report regarding the implementation of resolutions of the Board of Supervisors within specified time at the request of the Board of Supervisors.

Chapter V Miscellaneous

Article 52 Unless the context requires otherwise, the terms used herein shall have the same meanings as those used in the Articles of Association.

Article 53 These rules are formulated and amended by the Board of Supervisors and are adopted by way of ordinary resolution at the shareholders' general meeting.

Article 54 For any matters not contained in these rules or any rules herein in conflict with the laws, administrative rules and regulations and the Articles of Association as promulgated or amended after the effective date of these rules, such laws, administrative rules and regulations and the Articles of Association shall prevail.

Article 55 Unless otherwise stipulated herein, references to figures with terms such as "not less than" and "at least" shall include the given figures, and references to figures with terms such as "exceeding", "less than" and "lower than" shall not include the given figures.

Article 56 The Board of Supervisors shall be responsible for the interpretation of these rules.



中国农业银行

AGRICULTURAL BANK OF CHINA

AGRICULTURAL BANK OF CHINA LIMITED

中國農業銀行股份有限公司

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

(Stock Code: 1288)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of Agricultural Bank of China Limited (the "Bank") will be held at 9:30 a.m. on 2 March 2011, at Grand Ballroom I, Level LG, Grand Hyatt Beijing, Oriental Plaza, 1 East Chang An Avenue, Beijing, the PRC to consider and, if thought fit, pass the following businesses:

ORDINARY RESOLUTIONS

1. To consider and approve the amended rules of procedures of shareholders' general meeting as set out in Appendix I of the circular of the Bank dated 14 January 2011.
2. To consider and approve the amended rules of procedures of the board of directors as set out in Appendix II of the circular of the Bank dated 14 January 2011.
3. To consider and approve the amended rules of procedures of the board of supervisors as set out in Appendix III of the circular of the Bank dated 14 January 2011.
4. To consider and approve the appointments of (i) Mr. Frederick Ma Si-Hang as an independent non-executive director of the Bank; and (ii) Mr. Wen Tiejun as an independent non-executive director of the Bank.
5. To consider and approve the proposed purchase of liability insurance for directors, supervisors and senior management, and to authorize the board of directors of the Bank to deal with matters in connection with the purchase and renewal of such liability insurance as set out in the circular of the Bank dated 14 January 2011.

SPECIAL RESOLUTION

6. To consider and approve the issue of subordinated bonds of not exceeding RMB50 billion. The subordinated bonds shall be issued to institutional investors in the national inter-bank bond market with a term of no less than 5 years and by reference to market interest rate. The board of directors of the Bank shall be authorized to delegate the senior management to handle matters and to execute all necessary legal documents in relation to the issue of subordinated bonds, including without limitation obtaining approvals from relevant governmental authorities, and determining the aggregate principal amounts, time, tranches, terms of issuance, maturity, interest rates and listing of bonds, which shall remain valid for 24 months from the passing of this resolution.

By Order of the Board
Agricultural Bank of China Limited
Xiang Junbo
Chairman

Beijing, PRC
14 January 2011

Notes:

- (1) Purchasers of shares who have submitted their instruments of share transfer to the H share registrar of the Bank and registered as a shareholder on the H share register of members of the Bank before 4:30 p.m. 28 January 2011 are entitled to attend the extraordinary general meeting.
- (2) Shareholders of H shares who are entitled to attend and vote at the extraordinary general meeting may appoint one or more proxies to attend and vote at the extraordinary general meeting on his/her behalf. A proxy need not be a shareholder of the Bank.

To be valid, the form of proxy together with the power of attorney (if any) and other relevant authorization document(s) (if any) which have been notarized shall be deposited at the H share registrar of the Bank, Computershare Hong Kong Investor Services Limited, not less than 24 hours before the time appointed for holding the extraordinary general meeting. Completion and return of the form of proxy will not preclude the shareholders of H shares from attending and voting at the extraordinary general meeting or any adjourned meeting should they so wish.

The address of the H share registrar of the Bank is as follows:

Computershare Hong Kong Investor Services Limited
17M Floor
Hopewell Centre
183 Queen's Road East
Wanchai
Hong Kong

- (3) Any voting at the extraordinary general meeting shall be taken by poll.
- (4) Registration procedures for attending the extraordinary general meeting are as follows:
 - (a) holders of H shares or their proxies shall produce proof of identity when attending the extraordinary general meeting. If a holder of H shares is a corporate shareholder, its legal representative or other persons authorized by the board of directors or other governing body of such shareholder may attend the extraordinary general meeting by producing a copy of the resolution of the board of directors or other governing body of such shareholder appointing such persons to attend the extraordinary general meeting.
 - (b) holders of H shares who intend to attend the extraordinary general meeting shall return the reply slips for attending the meeting to the H share registrar of the Bank, Computershare Hong Kong Investor Services Limited, in person, by mail or by fax on or before 10 February 2011.

The address of the office of the board of directors of the Bank is as follows:

No. 69, Jianguomen Nei Avenue
Dongcheng District
Beijing 100005
PRC
Telephone: (8610) 8510 8525
Fax: (8610) 8510 8557

- (5) Closure of register of members of H shares:

The register of members of H shares of the Bank will be closed from 31 January 2011 to 2 March 2011(both days inclusive).

- (6) The extraordinary general meeting is expected to take for half a day. Shareholders of the Bank attending (in person or by proxy) the extraordinary general meeting shall be responsible for their own travel and accommodation expenses.
- (7) As at the date of this notice, the executive directors of the Bank are Mr. XIANG Junbo, Mr. ZHANG Yun, Mr. YANG Kun and Mr. PAN Gongsheng; the non-executive directors are Mr. LIN Damao, Mr. ZHANG Guoming, Ms. XIN Baorong, Mr. SHEN Bingxi, Mr. YUAN Linjiang and Mr. CHENG Fengchao; the independent non-executive directors are Mr. Anthony WU Ting-yuk and Mr. QIU Dong.