

ARTICLES OF ASSOCIATION OF CHINA MINSHENG BANKING CORP., LTD.

(Approved by National Financial Regulatory Administration on 23 September 2025)

CONTENTS

Chapter 1 General Provisions	3
Chapter 2 Objectives and Scope of Business.....	7
Chapter 3 Shares and Registered Capital.....	8
Chapter 4 Capital Reduction and Share Repurchase	12
Chapter 5 The Party Organization (Party Committee).....	13
Chapter 6 Rights and Obligations of Shareholders	15
Chapter 7 Shareholders' Meeting	24
Section 1 General	24
Section 2 Convening of Shareholders' Meeting.....	26
Section 3 Proposal and Notice of Shareholders' Meeting	28
Section 4 Convening of Shareholders' Meeting.....	29
Section 5 Voting and Resolution of Shareholders' Meeting.....	33
Chapter 8 Special Procedures for the Voting of Class Shareholders	39
Chapter 9 The Board of Directors	41
Section 1 Directors	41
Section 2 Independent Directors	47
Section 3 The Board of Directors	52
Section 4 Special Committees of the Board of Directors.....	60
Section 5 The Chairman	68
Chapter 10 President.....	69
Chapter 11 Secretary to the Board of Directors.....	72
Chapter 12 Qualifications and Obligations of Directors, President and Other Senior Management Personnel of the Bank.....	73
Chapter 13 Financial and Accounting System, Profit Distribution and Audit	74
Section 1 Financial and Accounting System	74
Section 2 Profit Distribution	76
Section 3 Internal Audit	80
Chapter 14 Engagement of Accounting Firms.....	80
Chapter 15 Merger and Division.....	82
Chapter 16 Dissolution and Liquidation	84
Chapter 17 Amendments to the Articles of Association	87
Chapter 18 Notice and Announcement	88
Chapter 19 Supplementary Provisions.....	89

Chapter 1 General Provisions

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

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

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

Upon its incorporation, the promoters of the Bank are Guangzhou Yitong Group Company (廣州益通集團公司), China Town and Township Enterprises Investment and Development Co., Ltd. (中國鄉鎮企業投資開發有限公司), China Coal Industrial Import and Export Company (中國煤炭工業進出口總公司), China Shipowners Mutual Assurance Association (中國船東互保協會), Shandong Oceanwide Group Company (山東泛海集團公司), Harbin Linen Mill (哈爾濱亞麻廠), Xiamen Fuxin Group Co., Ltd. (廈門福信集團有限公司), Ningbo Economic Construction Investment Company (寧波市經濟建設投資公司), Beijing Vantone Industry Co., Ltd. (北京萬通實業股份有限公司), Hangzhou Unitop Electric Co., Ltd. (杭州通普電器公司), Kunming Jianhua Enterprise Group (昆明建華企業集團), Shenzhen Advance Development Company (深圳前進開發公司), Hope Group Co., Ltd. (希望集團有限公司), Harbin Shirble Electric-Heat Co., Ltd. (哈爾濱歲寶熱電股份有限公司), Zhengzhou Mengda Industrial Co., Ltd. (鄭州夢達實業有限公司), Henan Power Development Co., Ltd. (河南電力開發有限公司), Kunming Department Stores Building (昆明百貨大樓), Nanhai Guicheng Commercial & Trading Material General Corporation (南海市桂城商業貿易物資總公司), China Travel International Trust Investment Co., Ltd. (中國旅遊國際信託投資有限公司), Zhanjiang Economic & Technological Development Zone Finance Development Company (湛江經濟技術開發區財務開發公司), Shenzhen Bao'an Runtian Enterprise Company (深圳市寶安區潤田企業公司), Anshan Teng'ao Special District Liaohe Forage Group Company (鞍山市騰鰲區遼河飼料集團公司), Guangdong Hengfeng Investment Group Co., Ltd. (廣東恒豐投資集團有限公司), Shanxi Antai International Enterprise (Group) Co., Ltd. (山西安泰國際企業(集團)股份有限公司), Henan Xing Ya Enterprise Group Co., Ltd. (河南興亞企業集團有限公司), Nanning Nanhe Development Company (南寧南和發展公司), Changsha Southern Huaqiao Gang'aotaibao Trading Company (長沙南方華僑港澳臺胞貿易公司), Zhengzhou Feimengda Leather Products Co., Ltd. (鄭州斐蒙達皮製品有限公司), Shenzhen Chengxin Industrial Development Company (深圳呈鑫實業發展公司), Shunde Vanward Enterprises Group Co., Ltd. (順德市萬和企業集團公司), Shenzhen Shangbu Industrial Co., Ltd. (深圳市上步實業股份有限公司), Chengdu Huaqiao Xinyuan Industrial Co., Ltd. (成都華僑新苑實業有限總公司), Henan Yuantian Property Company (河南原田置業公司), Zhejiang

Quzhou Hongji Industrial Co., Ltd. (浙江省衢州市鴻基實業有限公司), Beijing Ideal Industrial Development Company (北京理想產業發展公司), Anshan Pacific Industrial (Group) Co., Ltd. (鞍山太平洋(集團)有限公司), Guangzhou Shanghui Co., Ltd. (廣州商匯有限公司), Anshan Chengnan Steel Rolling Group Company (鞍山城南軋鋼集團公司), Guangxi Penshibao Co., Ltd. (廣西噴施寶有限公司), Nanning Zhantong Material Supply Company (南寧市展通物資供應公司), Taiyuan Qingquan Coal Coking Transportation and Marketing Group Company (太原清泉煤焦化運銷集團公司), Shanxi Haixin Steel Company (山西省海鑫鋼鐵公司), Luoyang Building Machinery Factory (洛陽建築機械廠), China Shangdong Taidao Group (中國山東台島集團), Tianjin Gangtian Group Company (天津港田集團公司), China Building Materials Zhengzhou Zhongyue Associated Special Cement Factory (中國建材鄭州中嶽聯營特種水泥廠), Liaoning Gaizhou Lutun Tiedong Pipe Fitting Factory (遼寧蓋州市蘆屯鐵東管件廠), Beijing Hengrun Dake Industrial and Trading Company (北京恒潤達科工貿公司), Guangdong Industrial and Commercial Building (廣東省工商大廈), Zhejiang Shangyu Xincheng Industrial Company (浙江上虞信誠實業公司), Zhejiang Rui'an Yongjiu Electromechanical Factory (浙江瑞安市永久機電廠), Beijing Menshanyuan Development Company (北京門山園開發公司), Zhejiang Wolong Group Co., Ltd. (浙江臥龍集團公司), Zhejiang Shangyu Financial Development Company (浙江上虞市財務開發公司), Shenzhen Taishen Industrial Co., Ltd. (深圳泰紳實業股份有限公司), Kunming Industry & Commerce Association Industrial Company (昆明市工商聯興業公司), Hebei Food Industry Company (河北食品工業總公司), Guangdong Lianshan Minghua Electromechanical Factory (廣東連山明華電化廠) and Shenzhen Huishang Co., Ltd. (深圳匯商有限公司).

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

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

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

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

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

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

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

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

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

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

Article 4 The registered name of the Bank:

Full name in Chinese: 中國民生銀行股份有限公司

Full name in English: CHINA MINSHENG BANKING CORPORATION LIMITED

Abbreviation in English: CMBC

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

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

Tel: (86) 010-58560666

Fax: (86) 010-58560690

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Chapter 2 Objectives and Scope of Business

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

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

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

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

- (11) engaging in bank card business;
- (12) providing letter of credit and guarantee;
- (13) acting as receiving/payment agent;
- (14) providing safekeeping boxes services;
- (15) insurance and insurance agency business;
- (16) sales and custody of securities investment fund;
- (17) other businesses as approved by the banking regulatory authorities under the State Council.

Chapter 3 Shares and Registered Capital

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

A major shareholder shall not transfer the equity interest held by him/her within five years from the date of acquisition, except for special circumstances such as risk disposal measures approved by the banking regulatory authorities under the State Council or its branches, transfer ordered by the banking regulatory authorities under the State Council or its branches, transfer under judicial enforcement or transfer of equity between different entities controlled by the same investor. When a major shareholder transfers the equity interest held under the conditions permitted by laws and regulations, the said shareholder shall inform the transferee that it is required to comply with the laws and regulations and the conditions stipulated by the banking regulatory authority of the State Council.

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

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

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

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

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

Article 31 The Bank or subsidiaries of the Bank (including affiliates of the Bank) shall not provide any financial assistance in the form of gifts, advances, guarantees or loans to others for the acquisition of the shares of the Bank or its parent company, except when the Bank implements the employee stock ownership plan.

For the benefit of the Bank, the Bank may, upon a resolution passed by the shareholders' meeting or by the Board of Directors under these Articles of Association or the authorization of the shareholders' meeting, provide financial assistance for others to acquire the shares of the Bank or its parent company, provided that the total accumulative amount of the financial assistance shall not exceed 10% of the total issued share capital. Such resolution made by the Board of Directors shall be passed by two-thirds or more of all directors.

Chapter 4 Capital Reduction and Share Repurchase

Article 32 The Bank may reduce its registered capital according to the provisions of these Articles of Association.

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

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

Article 33 A balance sheet and a list of properties shall be prepared for the reduction of the Bank's registered capital.

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

Article 34 Subject to the laws, administrative regulations, departmental rules and these Articles of Association and upon approvals of the relevant government authority, the Bank may repurchase its issued shares under one of the following circumstances:

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

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

Article 35 Any repurchase of shares by the Bank in items (1) or (2) of paragraph 1 of Article 34 of these Articles of Association is subject to approval of the shareholders' meeting. Any repurchase of shares by the Bank in items (3), (6) or (7) is subject to approval of Board meeting attended by two-thirds or more of directors. Where the laws, administrative regulations or the stock exchange where the shares of the Bank are listed provide otherwise, such provisions shall prevail.

After the Bank repurchases its shares according to the provision in the preceding paragraph, the shares repurchased under the circumstances of item (1) of paragraph 1 of Article 34 of these Articles of Association shall be cancelled within 10 days of the date of repurchase and the shares repurchased under the circumstances of items (2) or (4) above shall be transferred or cancelled within 6 months of the date of repurchase. The shares repurchased under the circumstances of items (3), (6) or (7) above shall not cause the total number of shares held by the Bank to exceed 10% of the total issued shares of the Bank and shall be transferred or cancelled within three years. The fund used for the repurchase shall be paid from the after-tax profit of the Bank.

Article 36 Subject to approval of the relevant government authority, the Bank may repurchase its shares through public centralized transaction or by other means as permitted by the applicable laws and regulations or as recognized by the securities authority of the State Council.

The acquisition of the Bank's shares under the circumstances of items (3), (6) or (7) of paragraph 1 of Article 34 of the Articles of Association shall be made through a public centralized transaction.

Chapter 5 The Party Organization (Party Committee)

Article 37 The Committee of the Communist Party of China Minsheng Banking Corp., Ltd. (hereinafter the "Party Committee") shall be established within the Bank. The Party Committee shall have one party secretary. The posts of the party secretary of the Party Committee and the chairman shall be held by the same person. The Party Committee shall consist of the party secretary, deputy secretaries and other members. Eligible members of the Party Committee can join the Board of Directors and the senior management through legal procedures, while eligible members of the Board of Directors and the senior management can also join the Party Committee in accordance with relevant rules and procedures. Meanwhile, Supervisory Board commission for discipline inspection shall be established in accordance with relevant requirements.

Article 38 The Party Committee shall, in accordance with the Constitution of the Communist Party of China and other internal laws and regulations of the Party, perform the following duties:

- (1) to deeply study and implement Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, to comprehensively strengthen Party building, to adhere to and implement the fundamental system, basic system, and important system of socialism with Chinese characteristics, to ensure and supervise the Bank's implementation of policies and guidelines of the Party and the State, and to implement major strategic decisions of the Central Committee of the Party and the State Council, as well as important work arrangements of higher-level Party organizations;
- (2) to strengthen its leadership and gate keeping role in the management of the process of selection and appointment of personnel according to the requirement of modern corporate system and market competition, to grasp the construction of the Bank's leadership team and the construction of the team of cadres and talents, focusing on the standard, procedure, evaluation, recommendation and supervision, and to uphold the integration of the principle that the Party manages the officials with the function of the Board of Directors in the lawful selection of the management and with the lawful exercise of authority of appointment, promotion and demotion of personnel by the management, and establish quality talent team;
- (3) to research and discuss the reform, development and stability of the Bank, major operational and management issues and major issues concerning employee interests, and put forth comments and suggestions; to support the shareholders' meeting, the Board of Directors and the senior management of the Bank in performing their duties in accordance with the law; to guide and urge the senior management to execute the resolutions of the shareholders' meeting and the Board of Directors and support the congress of employees in carrying out its work;
- (4) to assume the primary responsibility to strictly discipline the Party comprehensively, lead the Bank's ideological and political work, the united front work, the cultural and ethical progress, corporate culture cultivation as well as the work of groups such as the labor union of the Bank and the Communist Youth League, lead the construction of the Party's working style and its clean and honest administration, and support the Party discipline inspection commission in earnestly performing its supervisory responsibilities;
- (5) to strengthen the building of the Bank's grassroots Party organizations and of Party member teams, give full play to the role of Party branches as strongholds and to the role of Party members as pioneers and fine examples, and unite and lead officials and employees bank-wide to devote themselves into the reform and development of the Bank;
- (6) to assist the Bank in complying with the laws and regulations of China and various supervisory and management systems of supervisory authorities, support and facilitate the Bank to operate in compliance with the laws, protect the interest of shareholders, customers and the Bank, and legal interests of the employees;
- (7) to handle other material matters that fall within the duty of the Party Committee.

Chapter 6 Rights and Obligations of Shareholders

Article 39 The Bank shall establish a register of shareholders based on the certificates provided by the securities registration agency. The register of shareholders shall be sufficient evidence of the shareholders' holding of the Bank's shares. Shareholders shall enjoy rights and assume obligations according to the class and number of their shares.

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

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

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

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

Article 40 When the Bank convenes a shareholders' meeting, distributes dividends, liquidates and engages in other activities that require confirmation of the identity of shareholders, the Board of Directors or the convener of the shareholders' meeting shall determine a certain date as the record date. After the close of market on the record date, the registered shareholders in the register of shareholders shall be the Bank's shareholders enjoying the relevant rights.

Article 41 An investor and its affiliates and persons acting in concert, either separately or jointly, intending to initially or accumulatively hold more than 5% of total capital or total shares of the Bank, shall file an application with the banking regulatory authority under the State Council or its branches for approval in advance. The official reply for the administrative licensing of proposed holding of more than 5% of total shares of the Bank through a domestic or overseas stock market shall be valid for six months. The specific requirements and procedures for approval shall be subject to relevant provisions issued by the banking regulatory authority under the State Council.

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

Article 42 The holders of ordinary shares of the Bank shall enjoy the following rights:

- (1) receiving dividends and other distributions in proportion to the number of shares held;
- (2) requiring, convening, chairing or attending shareholders' meetings in person or by proxy in accordance with the laws and exercising their voting rights at the meetings in proportion to the number of the shares held;
- (3) supervising and managing the businesses and the operations of the Bank, and presenting proposals or raising inquiries in relation thereto;
- (4) transferring, granting or pledging their shares in accordance with the laws, administrative regulations, the relevant requirements of the security regulatory authorities of the place(s) where the shares are listed, and the provisions of the Articles of Association;
- (5) accessing and copying the Articles of Association, the register of shareholders, the register of bondholders of the Bank, minutes of shareholders' meetings, resolutions of the Board meetings, and financial accounting reports. Shareholders who meet the requirements may inspect the accounting books and accounting vouchers of the Bank;
- (6) participating in the distribution of the remaining assets of the Bank in proportion to the number of shares held when the Bank is terminated or liquidated;
- (7) requesting the Bank to repurchase his/her shares in the event that he/she disagrees with the resolution of the shareholders' meeting on the merger or separation of the Bank;
- (8) protecting their legitimate rights and interests through civil litigation or other legal means in accordance with laws and regulations, and reflecting the situation to the regulatory authorities;
- (9) other rights conferred by the applicable laws, administrative regulations, departmental rules or the Articles of Association.

Article 43 The holders of preference shares of the Bank shall have the following rights:

- (1) class voting rights for specific resolutions of the shareholders' meetings;
- (2) priority in profit distribution;
- (3) priority in receiving distribution of the remaining assets of the Bank;

- (4) right to request to convene, convene, chair and attend, in person or by proxy, the shareholders' meetings for holders of preference shares with restored voting rights;
- (5) other rights provided by laws, administrative regulations, departmental rules or the Articles of Association.

Article 44 Except for matters required to be approved by holders of preference shares according to the laws or the Articles of Association, the holders of preference shares shall have no right to request to convene, convene, chair and attend, in person or by proxy, the shareholders' meetings and shall have no voting rights.

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

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

Article 45 Shareholders shall comply with the provisions of the Company Law, the Securities Law and other laws and administrative regulations, and submit to the Bank the written documents certifying the class and number of shares of the Bank held by them when they require to review and copy the materials stated in the Article 42. The Bank shall provide the information and documents as required by such shareholders if their identities are confirmed.

Shareholders individually or jointly, holding more than 3% of the shares of the Bank for 180 consecutive days or above shall submit a written request to the Bank to specify the purpose when they request to inspect the accounting books and accounting vouchers of the Bank. If the Bank has reasonable grounds to believe that the shareholder's request to inspect the accounting books or accounting vouchers is for an improper purpose and may harm the legitimate interests of the Bank, the Bank may refuse to provide such inspection.

Article 46 In the event that any resolution of the shareholders' meetings or the Board of Directors violates any laws or administrative regulations, shareholders are entitled to file a petition to the competent People's Court to have such resolution rescinded.

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

Where there is any dispute among the Board of Directors, shareholders and other relevant parties over the qualifications of the convener, the convening procedures, the legality of the proposal and the validity of the resolution of the shareholders' meeting, a lawsuit shall be promptly filed with the People's Court. Prior to a judgment or ruling by the People's Court to revoke the resolution, the relevant parties shall implement the resolution of the shareholders' meeting. The Bank, its directors, and senior management shall diligently perform their duties to ensure the normal operation of the Bank.

If the People's Court makes a judgment or ruling on the relevant matters, the Bank shall fulfil its information disclosure obligations in accordance with laws, administrative regulations, rules and regulatory requirements, which shall include a full account of the impact, and shall actively implement in compliance with such judgement or ruling after the same comes into effect. Where rectification of previous executed matters is involved, such rectification shall be promptly processed and the obligation of information disclosure shall be fulfilled accordingly.

Article 47 Where any Director or senior management other than members of the Audit Committee of the Bank violates the laws, administrative regulations or the provisions of the Articles of Association when performing his/her duty and causes losses to the Bank, shareholders, individually or jointly, holding more than 1% of the total voting shares of the Bank individually or jointly for 180 consecutive days or above shall be entitled to submit a written demand to the Audit Committee for initiating a proceeding at the People's Court. If the Bank suffers any loss due to any violations of the laws, administrative regulations or the provisions of the Articles of Association by members of the Audit Committee, the aforesaid shareholders have the right to submit a written demand to the Board of Directors for initiating a proceeding at the People's Court. An investor protection institution which holds shares of the Bank may directly file a lawsuit in the People's Court in the institution's name, without being bound by the aforesaid restrictions on shareholding percentage and shareholding period.

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

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

Article 48 For any violation of shareholders' interests due to any non-compliance of laws, administrative regulations or provisions of the Articles of Association by any Director or senior management of the Bank, shareholders have the right to initiate a lawsuit at the People's Court.

Article 49 Shareholders of the Bank shall assume the following obligations:

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

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

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

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

- (7) to promptly inform the Bank in writing of the changes in their controlling shareholders, de facto controllers, related parties, persons acting in concert and ultimate beneficiaries according to the laws, regulations and regulatory requirements.
- (8) to promptly inform the Bank in writing of the following events they encounter according to the laws, regulations and regulatory provisions: merger and spinoff, being subject to an order for suspension of operation for rectification, designated custody, receivership or cancellation, or entry into dissolution, liquidation or bankruptcy procedure, or changes in their legal representative, company names, places of operation, scope of operation and other material events.

- (9) to promptly inform the Bank in writing according to the laws, regulations and regulatory provisions if the shares of the Bank held by the shareholders are involved in litigation or arbitration, subject to legal enforcement by judicial authorities, subject to pledge, or discharged from pledge.
- (10) shareholders who transfer, pledge their shares of the Bank or conduct related transactions with the Bank shall comply with the laws, regulations and regulatory requirements, and shall not impair the interests of other shareholders and the Bank.
- (11) shareholders and their controlling shareholders and actual controllers shall not abuse the shareholder's rights or use related party relations to jeopardize the legitimate rights and interests of the Bank, other shareholders and stakeholders; shareholders and their controlling shareholders and actual controllers shall not interfere in the decision-making power and management power entitled to the Board and senior management pursuant to the Articles of Association, nor direct interference beyond the Board and senior management in the operation and management, transfer interests, or damage the legitimate rights and interests of the Bank, depositors and other shareholders in any other form; shareholders shall not abuse the independent legal person status of the Bank or the limited liability of shareholders to damage the interests of creditors of the Bank.

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

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

- (12) if the capital adequacy ratio of the Bank falls below the regulatory standard, the shareholders shall support the measures put forward by the Board to increase the capital adequacy ratio; the substantial shareholders also shall make a long-term written undertaking according to regulatory requirements to replenish the Bank's capital when necessary, which forms a part of the Bank's capital planning, and report their capital replenishment capacity to the banking regulatory authority of the State Council or its branches through the Bank on an annual basis; if there is no capital replenishment capacity, shareholders shall inform the Bank and explain the specific situation and reasons, and shall not prevent other investor's investment and subscription in the Bank with reasonable scheme.
- (13) shareholders of the Bank shall support the Board of Directors to supervise the senior management to establish comprehensive risk management mechanism, pre-assess possibility of occurrence and influence of major risks, and formulate and refine comprehensive recovery and disposal plans to effectively resist major risks.

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

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

- (14) If a major risk event or a major violation of law occurs in the Bank and the Bank is subject to measures such as risk disposal or takeover by the banking regulatory authority of the State Council or its branches, the shareholders shall facilitate the investigation and risk disposal conducted by the banking regulatory authority of the State Council or its branches.
- (15) shareholders shall protect the interests of the Bank such that the terms of credits granting provided to its shareholders shall not be more favorable than those provided to other customers if the loans concerned are in the same category.

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

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

- (16) shareholders who should have sought approval of or reported to but failed to seek approval of or report to the banking regulatory authorities under the State Council or its branches shall have no rights to request to convene a general meeting, vote, nominate, propose resolutions or dispose;
- (17) shareholders shall fully disclose relevant information and accept social supervision, in accordance with laws and regulations and regulatory requirements.
- (18) for shareholders who have made false statements, abused their rights of shareholders or acted to damage the interests of the Bank, the banking regulatory authority of the State Council or its branches may restrict or prohibit related party transactions between the Bank and them, limit their shareholding in the Bank and their proportion of mortgaged equities, and their rights to request to convene a general meeting, vote, nominate, propose resolutions or dispose, and order the controlling shareholder to transfer the shareholding;

- (19) complying with the laws and regulations and the relevant regulations of the banking regulatory authorities under the State Council in relation to related transactions. The improper related transactions with the Bank are prohibited and using influence on the Bank's operational management to obtain improper benefits is also prohibited.
- (20) to assume other obligations imposed by the applicable laws, administrative regulations and the Articles of Association.

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

Article 50 Substantial shareholders shall make shareholder commitments truthfully, fulfill the promises, and actively cooperate with the banking regulatory authority of the State Council or its branches, and the Bank to conduct shareholder commitment assessment in accordance with the relevant laws and regulations, the Articles of Association, and the requirements of the banking regulatory authority of the State Council.

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

Article 51 Borrowing from the Bank by shareholders and their related parties shall comply with the relevant regulations of the banking regulatory authority of the State Council.

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

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

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

Article 52 Shareholders who guarantee themselves or others with the shares of the Bank shall strictly comply with laws and regulations and the requirements of regulatory authorities, and notify the Board of Directors of the Bank in advance, and shall not damage interests of other shareholders or the Bank. The Board office or other departments designated by the Board shall be responsible for the daily work of collecting, collating and submitting the equity pledge information of the Bank.

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

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

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

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

Article 53 A controlling shareholder and the actual controller of the Bank shall not jeopardize the interests of the Bank by taking advantage of his connection with the Bank and shall assume responsibility of compensation for violation of this provision and losses caused to the Bank.

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

Chapter 7 Shareholders' Meeting

Section 1 General

Article 54 The shareholders' meeting of the Bank consists of all shareholders. The shareholders' meeting should be the organ of authority of the Bank and shall exercise the following duties and powers in accordance with law:

- (i) to elect and replace directors other than employee directors and decide on matters concerning the remuneration of relevant directors;
- (ii) to examine and approve the report of the Board of Directors;
- (iii) to examine and approve the Bank's proposals on the annual financial budgets and final account;
- (iv) to examine and approve plans for profit distribution and the making-up of losses of the Bank;
- (v) to pass resolutions on the increase or reduction of the Bank's registered capital;
- (vi) to pass resolutions regarding the listing of the Bank;
- (vii) to pass resolutions regarding the repurchase of shares by the Bank pursuant to laws;
- (viii) to examine and approve the rules of procedures for the shareholders' meeting and the Board of Directors;
- (ix) to examine and authorize the Board of Directors to decide within three years to issue not more than 50% of the issued shares;
- (x) to decide to issue preference shares and decide or authorize the Board of Directors to decide the matters related to the issued preference shares of the Bank, including but not limited to making decision on repurchase or conversion of or distribution of dividends on such preference shares;
- (xi) to pass resolutions regarding the issuance of corporate bonds, or to authorize the Board of Directors to pass resolutions regarding the issuance of corporate bonds;
- (xii) to pass resolutions on merger, division, dissolution, liquidation or change of corporate form of the Bank;
- (xiii) to amend the Articles of Association;
- (xiv) to pass resolutions on the appointment, dismissal of accounting firms who conduct regular statutory auditing for financial reports of the Bank by the Bank;

- (xv) to examine any guarantee provided by the Bank for its shareholders on non-commercial bank businesses, and to examine and approve any guarantee with an amount in one single instalment exceeding 1% of the Bank's total assets provided by the Bank for non-shareholders on non-commercial bank businesses;
- (xvi) to examine proposals raised by shareholders who individually or jointly hold more than 1% of the total issued voting shares of the Bank;
- (xvii) to examine the purchase and transfer of material assets within a year which account for more than 30% of the latest audited total assets of the Bank;
- (xviii) to examine and approve the change of the use of funds raised by the Bank;
- (xix) to examine and approve share option scheme and employee shareholding scheme;
- (xx) to examine other issues which require approvals by the shareholders' meeting as stipulated by laws, administrative regulations, departmental rules and relevant regulations of the securities regulatory authority of the jurisdiction where the shares of the Bank are listed as well as the Articles of Association.

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

Article 55 Shareholders' meetings are divided into: annual shareholders' meetings and extraordinary shareholders' meetings. The annual shareholders' meetings shall be convened once a year within six months after the end of each fiscal year.

Article 56 An extraordinary shareholders' meeting shall be convened within two months from the occurrence of any of the following circumstances:

- (i) when the number of directors is less than the statutory minimum number or two – thirds of the number specified in the Articles of Association;
- (ii) when the unrecovered loss of the Bank amounts to one-third of the total amount of its share capital;
- (iii) when such meeting is requested by shareholder(s), individually or jointly, representing more than 10% of the total voting shares of the Bank;
- (iv) when such meeting is requested by more than half of the independent Directors (at least two);

- (v) when the Board of Directors deems it necessary;
- (vi) when the Audit Committee proposes the convening of such a meeting;
- (vii) in other circumstances as stipulated by laws, administrative regulations, departmental rules, the securities regulatory authority of the jurisdiction where the shares of the Bank are listed or the Articles of Association.

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

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

Article 57 The physical shareholders' meeting of the Bank shall be convened in the city in which the Bank is located.

The shareholders' meeting shall be convened in a physical venue. Facilities may be provided to allow shareholders to attend the meeting through online voting, enabling shareholders to virtually attend using technology and cast their votes by electronic means.

Section 2 Convening of Shareholders' Meeting

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

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

Article 59 The Audit Committee shall have the right to propose to the Board of Directors in writing to convene an extraordinary shareholders' meeting. The Board of Directors shall make a written response on whether or not it agrees to convene such meeting within ten days upon receipt of such proposal in accordance with laws, administrative regulations and the Articles of Association.

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

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

Article 60 Shareholders may request the Board of Directors to convene an extraordinary shareholders' meeting or a class shareholders' meeting by the following procedures:

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

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

If the Board of Directors refuses or fails to response within ten days upon receipt of such request, the shareholders individually or jointly presenting 10% or more of the total shares with voting rights of the Bank shall have the right to propose to the Audit Committee to convene such general or class meeting in writing.

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

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

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

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

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

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

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

Section 3 Proposal and Notice of Shareholders' Meeting

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

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

Shareholders individually or jointly holding not less than 1% of the total voting shares of the Bank may submit an interim proposal to the meeting convener in writing ten days prior to the date of the shareholders' meeting. Convener of the shareholders' meeting shall issue supplemental notice of the meeting setting out the content of such interim proposal within two days after the receipt of such proposal, and shall submit such provisional proposal to the shareholders' meeting for consideration. However, this shall not apply if the interim proposal is in violation of laws, administrative regulations or the provisions of the Articles of Association, or is beyond the terms of reference of the shareholders' meeting.

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

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

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

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

- (i) the time, venue and duration of the meeting;
- (ii) the matters to be considered at the meeting and the proposals;
- (iii) a prominent statement stating that an ordinary shareholder (including shareholders of preference shares with restored voting rights) entitled to attend and vote in the meeting is entitled to appoint one or more proxies to attend and vote on his or her behalf and such proxy need not be a shareholder;
- (iv) the record date on which the shareholders are eligible to attend the meeting;
- (v) the name and phone number of the contact person of the meeting;
- (vi) time and procedures of voting through internet or other ways.

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

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

In addition to adopting the cumulative voting system to elect directors, the election of each director shall be proposed by separate proposals.

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

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

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

Section 4 Convening of Shareholders' Meeting

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

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

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

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

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

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

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

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

- (i) the name of the principal, and the class and number of shares held in the Bank;
- (ii) name of the proxy;
- (iii) the specific directives of the shareholders, including instruction of voting for or against or abstain from each of the matters to be discussed on the agenda of the shareholders' meeting;
- (iv) date of issuance and term of validity of the proxy form;
- (v) signatures or seals of the appointers. If the appointers are domestic corporate shareholders, seals of the corporate shall be affixed.

Article 77 Any format of blank proxy form issued by the Board of directors of the Bank to the shareholders for the appointment of proxies shall provide the shareholder with free choice to instruct their proxies to cast an affirmative or negative vote, and to give separate instructions on each proposal to be voted at the meeting.

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

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

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

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

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

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

Article 81 If shareholders' meeting requires attendance of directors, other senior management staff, the directors and other senior management staff shall be present at the meetings and answer shareholders' enquiries.

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

A Shareholders' meetings convened by the Audit Committee shall be presided over by the chairman of the Audit Committee. Where the chairman of the Audit Committee is unable or fails to perform his or her duties, a majority of member of the Audit Committee shall jointly elect a member of the Audit Committee to perform relevant duties.

Shareholders' meetings convened by the shareholders shall be presided over by the convener or by a representative it elected.

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

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

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

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

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

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

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

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

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

Section 5 Voting and Resolution of Shareholders' Meeting

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

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

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

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

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

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

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

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

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

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

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

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

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

- (i) the increase or decrease of share capital and the issuance of shares of any class and other similar securities;
- (ii) the issue of debentures of the Bank or to authorize the Board of Directors to pass resolutions regarding the issuance of corporate bonds;

- (iii) the listing of the Bank or authorizing the Board of Directors to decide within three years to issue not more than 50% of the issued shares;
- (iv) the separation, spin-off, merger, change of corporate form, dissolution or liquidation of the Bank;
- (v) amendments to the Articles of Association;
- (vi) dismissal of independent directors;
- (vii) any purchase or sale of our material assets within one year, or provision of guaranty to others on non-commercial bank businesses within one year where the amount exceeds 30% of the total amount of the Bank's assets as audited in the latest period;
- (viii) consideration and approval of employees' share option scheme or share incentive plans proposal;
- (ix) deciding or authorizing the Board of Directors to decide the matters related to the issued preference shares of the Bank, including but not limited to making decision on repurchase or conversion of or distribution of dividends on such preference shares; and
- (x) any other matters prescribed by the applicable laws and regulations or the Articles of Association, or resolved by the shareholders at a shareholders' meeting, by an ordinary resolution, to be of a nature that may have a material impact on the Bank and should be adopted by a special resolution.

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

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

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

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

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

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

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

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

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

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

- (1) the type and number of preference shares;
- (2) method and places of the issuance and arrangement of placing to existing shareholders;
- (3) nominal value, offer price or pricing range and the basis of pricing;

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

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

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

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

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

During the voting on a proposal at the shareholders' meeting, the lawyers, representatives of shareholders and designated persons appointed under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred as the "Hong Kong Listing Rules") shall be jointly in charge of counting the votes and scrutinizing the voting process. The voting result shall be announced at the meeting and recorded in the meeting minutes.

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

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

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

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

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

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

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

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

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

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

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

Chapter 8 Special Procedures for the Voting of Class Shareholders

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

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

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

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

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

The aforesaid “interested shareholders” shall mean:

- (1) in the case of a repurchase of shares by the Bank on pro rata basis offered by the Bank to all shareholders in accordance with Article 34 hereof or in open market on a stock exchange, “interested shareholders” shall refer to shareholders with any of the following conditions:
 1. the person, acting alone or in concert with others, may elect more than half of the directors;
 2. the person, acting alone or in concert with others, may exercise more than 30% voting rights of the Bank or may control the exercise of more than 30% voting rights of the Bank;
 3. the person, acting alone or in concert with others, holds more than 30% outstanding shares of the Bank;
 4. the person, acting alone or in concert with others, actually controls the Bank in other ways;
- (2) the shareholders who are parties to an agreement pursuant to which shares are repurchased by the Bank in an over-the-counter market in accordance with Article 34 hereof;
- (3) the shareholders who assume less responsibilities than other shareholders of the same class or those shareholders who have different rights and interests from other shareholders of the same class in the case of a capital restructuring of the Bank.

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

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

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

The procedure for conducting meeting of shareholders contained in the Articles of Association shall, mutatis mutandis, apply to “class shareholders’ meeting”.

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

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

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

Chapter 9 The Board of Directors

Section 1 Directors

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

The directors of the Bank include executive directors and non-executive directors (including independent directors) and employee Directors. Executive directors refer to directors who, in addition to being directors of the Bank, also assume the responsibilities of senior management. Non-executive directors refer to directors who do not hold any position other than director in the Bank and do not assume the responsibilities of senior management. Independent directors refer to persons who meet the requirements of Article 133 hereof. Employee Directors shall be served by employee representatives, and members of senior management shall not concurrently serve as employee Directors.

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

Article 120 Directors shall be elected or replaced by the shareholders' meeting and may be removed from office by the shareholders' meeting before the expiration of their terms of office. Each term of office for a Director shall not exceed three years, and a Director may serve a consecutive term if re-elected upon the expiration of the term.

The shareholders' meeting may dismiss any director before expiration of his/her office term by adopting a general resolution in accordance with relevant laws and administrative regulations (excluding the independent directors, a director's right to raise any claim in accordance with any contract shall not be affected).

Upon the expiry of a director's term of office, or when the number of directors being less than the quorum stipulated by the Company Law, or two-thirds of the number stipulated in the Articles of Association, the Bank should initiate the procedure of electing a new director and hold the general meeting to proceed. The term of office of directors shall be effective from the date of appointment and expired on the expiry date of the office term of the Board of Directors. If reelection is not timely conducted upon expiry of the term of office of a director, such director shall continue to perform his/her duties in accordance with laws, administrative regulations, departmental rules and the Articles of Association until a new director is assumes his/her office.

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

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

- (1) Subject to the number of board members stipulated in the Articles of Association and according to the number of directors to be elected, the Nomination Committee of the Board may propose a list of director candidates after an extensive consultation of the shareholders; shareholders who individually or jointly hold 3% or more of the total voting shares of the Bank also have the right to propose candidates to the Board of Directors.
- (2) The Nomination Committee of the Board shall conduct a preliminary review on the qualifications of the candidates for directors, and qualified candidates shall be considered and approved by the Board of Directors. Upon approval, the Board of Directors shall submit a written proposal for the candidates of directors to the shareholders' meeting.
- (3) Any director candidate shall, prior to the convening of the shareholders' meeting, make written undertakings that he agrees to accept the nomination, undertakes that the publicly disclosed information is true, accurate and complete, and warrants that he/she will effectively perform his/her duties and functions as a director after he/she is elected.
- (4) The Board of Directors shall disclose to shareholders, in accordance with the laws, regulations and the Articles of Association, detailed information of the director candidates before the shareholders' meeting is convened, so that the shareholders can have sufficient knowledge about the candidates before voting.
- (5) Each director candidate shall be voted on an one-by-one basis at the shareholders' meeting.
- (6) In case of urgent need of filling vacant position for directors, the Nomination Committee of the Board of Directors or shareholders who are eligible to make nominations shall propose candidates to the Board of Directors for consideration and approval, and the candidates shall be voted and elected or replaced at the shareholders' meeting.

- (7) The number of director candidates nominated by a shareholder and its related parties shall not exceed one third of the total members of the Board of Directors in principle, except as otherwise prescribed by the State.
- (8) Employee directors are elected democratically by the employees of the Bank at the Employee Representative Congress assembly or other similar forms, without the necessity of consideration shareholders' meeting.

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

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

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

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

Article 124 Directors of the Bank shall have the following duties and obligations of diligence to the Bank in strict accordance with the laws and regulations, regulatory provisions and the provisions of the Articles of Association, and shall exercise reasonable concern as managers in performing their duties in the best interests of the Bank:

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

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

Article 125 The directors of the Bank shall perform the following obligations of faithfulness towards the Bank, shall take measures to avoid conflicts between their own interests and the Bank's interests, and must not use their powers to seek improper benefits in strict accordance with the laws and regulations, regulatory requirements and the provisions of the Articles of Association:

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

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

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

Item (4) of this article shall apply to the contracts or transactions between the Bank and the close relatives of the Director, the enterprises directly or indirectly controlled by the Director or his/her close relatives, and the connected persons with whom the Director is otherwise connected.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Section 2 Independent Directors

Article 133 The Bank shall have independent Directors. Independent Directors are referred to as directors who do not serve in other positions of the Bank and do not have direct or indirect interested relations with the Bank or its substantial shareholders, de facto controllers or other relations that may interfere their independent and objective judgments. Independent directors of the Bank shall include at least one accounting professional.

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

- (1) obtains qualifications to serve as a director of a listed commercial bank in accordance with the laws, administrative regulations and other relevant provisions;
- (2) obtains university education or above, or obtains relevant middle professional qualifications or above;
- (3) fulfills the independence requirement specified in the Articles of Association;
- (4) is equipped with a basic knowledge of the operation of listed commercial banks, and is familiar with relevant laws, administrative regulations, rules and regulations;
- (5) has more than five years of legal, accounting, or economic working experience required for fulfilling responsibilities of independent directors;
- (6) ensures sufficient time and energy to perform duties effectively;

- (7) possesses good personal integrity and has not major dishonest acts or other bad records;
- (8) meets the requirements of the the local and overseas regulatory authorities and applicable listing rules regarding the qualifications of independent directors and other conditions for serving as a director as stipulated in these Articles of Association.

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

- (1) A person and his/her close relative directly or indirectly, individually or jointly holding 1% or more of the shares in issue of the Bank;
- (2) A person or his/her close relative holding a position in any shareholder which directly or indirectly holding 1% or more of the shares in issue of the Bank;
- (3) A person or his/her close relative, main social relationship holding a position in the Bank, entities under the control or de facto control of the Bank;
- (4) Persons or their close relative holding a position in any entity that is unable to repay the loan of the Bank on time;
- (5) Staff providing financial, legal, consultation, sponsorship or other services to the Bank, controlling shareholders and actual controllers or their respective affiliates, a person who or whose close relative holds a position in any entity which has a business relationship with the Bank in relation to law, accounting, auditing, management consultancy and guarantee cooperation or has interest in credits or debts of the Bank, thus impeding his/her independence in the performance of duties;
- (6) A person who or whose close relative whom may be controlled or imposed significant impact by the Bank, substantial shareholders of the Bank and senior management of the Bank, thus impeding his/her independence in the performance of duties;
- (7) Natural person shareholders and their close relatives of the top ten shareholders of the Bank or persons and their close relatives holding positions in top five shareholders of the Bank;
- (8) Person not allowed to serve as independent directors by the banking regulatory authority of the State Council and the securities regulatory authority of the State Council;
- (9) Person not allowed to serve as independent directors by laws, regulations, normative documents and provisions of the Articles of Association.

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

Independent directors shall conduct an annual self-assessment of their independence and submit the results to the Board of Directors. The Board of Directors shall evaluate the independence of the incumbent independent directors every year and issue a special opinion, which shall be disclosed along with the annual report.

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

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

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

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

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

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

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

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

Article 140 Independent Directors may exercise the following particular powers:

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

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

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

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

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

- (1) Nomination, appointment and removal of any director;
- (2) Appointment and dismissal of any senior management;
- (3) Profit distribution plans;
- (4) Remuneration of Directors and senior managements;
- (5) Major related party transactions;
- (6) The engagement or dismissal of the accounting firm that performs the regular statutory audit of the Bank's financial statements;
- (7) Other matters that may have a material impact on the Bank, minority shareholders and the legal rights and interests of financial consumers;
- (8) Laws, regulations, regulatory documents and other matters stipulated in the provisions of the Articles of Association.

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

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

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

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

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

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

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

Section 3 The Board of Directors

Article 144 The Bank shall establish a Board of Directors,. The Board of Directors shall consist of 13 to 18 directors, of whom non-executive directors (including independent directors) shall comprise not less than two thirds and independent directors shall comprise not less than one-third. There shall be two to three executive directors, and one employee director. The total number of executive directors and employee director shall not exceed half of the total number of directors of the Bank.

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

Article 145 The Board of Directors shall exercise the following functions and powers:

- (1) convening shareholders' meetings and reporting on its performance to shareholders at the shareholders' meetings;
- (2) implementing resolutions of the shareholders' meetings;
- (3) deciding on operational plans and investment plans of the Bank;
- (4) formulating annual financial budgets and audited accounts of the Bank;
- (5) formulating profit distribution plans and plans for recovery of losses of the Bank;
- (6) formulating proposals for increases in or reductions of registered share capital, issuance of bonds or other securities and listing plans of the Bank;
- (7) formulating proposals for material acquisitions, purchase of the shares, merger, separation, dissolution or change of the nature of company;
- (8) within the scope authorized by the shareholders' meetings, deciding on external investments, asset acquisitions, asset sales, asset disposals and write-offs, pledges of assets, external guarantees, connected transactions, entrusted wealth management, external donations, etc. of the Bank;
- (9) regularly assessing and improving the Bank's corporate governance;
- (10) formulating the Bank's development strategy and supervising its implementation;
- (11) formulating the Bank's capital planning and assuming ultimate responsibility for capital or solvency management;
- (12) formulating the Bank's risk appetite and tolerance, material risk management and internal control policies, conducting regular studies and evaluation on the soundness, reasonableness and effectiveness of internal control and assuming ultimate responsibility for overall risk management;
- (13) determining compliance management targets to fulfill compliance management responsibilities, and bearing ultimate responsibility for the effectiveness of compliance management;
- (14) deciding on the establishment of the internal management structure of the Bank;
- (15) appointing or removing the president, the secretary of the Board of Directors and chief audit officer of the Bank based on the recommendations of the chairman of the Board of Directors; appointing or removing senior management, including vice presidents, assistant to president, financial person-in-charge, chief risk officer, chief compliance officer, chief information officer and business director, of the Bank based on the recommendations of the president and deciding on matters relating to their emoluments and awards or punishment, and supervising senior management in the performance of duties;

- (16) formulating proposals for any amendment to these Articles of Association;
- (17) formulating the rules of procedure for shareholders' meetings and the Board of Directors, and considering and approving the work rules of special committees under the Board of Directors;
- (18) studying and determining the chairmen and members of the special committees under the Board of Directors;
- (19) establishing the basic management system of the Bank;
- (20) assuming responsibility for the management of the Bank's shareholder affairs;
- (21) auditing related party transaction that shall be considered and approved by the shareholders' meeting in accordance with laws and regulations; considering and approving related party transactions that shall be considered and approved by the Board of Directors in accordance with laws and regulations, making special reports to the shareholders' meeting on the implementation of the related party transaction management system, the operation of the Related Party Transaction Supervision Committee, and the overall situation of related party transactions, and reporting to the banking regulatory authority of the State Council, assuming ultimate responsibility for the related party transaction management;
- (22) approving for internal audit charter of the Bank, medium and long-term audit plans and annual work plan, and assuming ultimate responsibility for the establishment, operation and maintain of internal audit system, as well as the independence and effectiveness of internal audit;
- (23) considering and approving the Bank's compliance policy, supervising its implementation, and assuming ultimate responsibility for the compliance of the Bank's business activities;
- (24) establishing and practicing a high standard of professional ethics;
- (25) being responsible for Bank's information disclosure, and assuming ultimate responsibility for truthfulness, accuracy, integrity and timeliness of the accounting and financial reporting;
- (26) proposing to the shareholders' meeting the appointment or dismissal of the accounting firm that conduct the regular statutory audit of the Bank's financial reports;
- (27) reviewing working reports of the president of the Bank and examining and guiding the performance of the president;
- (28) informing the supervisory opinion of the supervisory authorities on the Bank and the Bank's rectification;

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

The resolutions of the above matters of the Board of Directors shall be approved by more than half of all directors, but for the cases of (4), (5), (6), (7), (8), (15), (16), (26), (35), the resolutions shall be approved by over two thirds of all directors. Other matters that shall be approved by a vote of at least two-thirds of the directors as stipulated by laws, administrative regulations, rules and regulations and the Articles of Association shall be governed by their provisions.

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

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

Article 146 The Board of Directors has the ultimate responsibility for the management of the Bank's equity affairs. The Chairman of the Bank shall be the first person responsible for the handling of the Bank's equity affairs. The secretary to the Board of Directors assists the Chairman and is the person directly responsible for the handling of equity affairs.

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

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

Article 147 The Board of Directors shall explain the modified audit opinion provided by a registered accounting firm in respect of the Bank's financial statements in the shareholders' meeting.

Article 148 The Board of Directors shall formulate the rules of procedures for the Board of Directors and submit to the shareholders' meeting for approval and implement to ensure the execution of the resolutions of the shareholders' meeting and the efficiency and scientific decision-making of the Board of Directors.

Article 149 The Board of Directors shall ensure the limits for its power on matters such as foreign investments, asset acquisitions, asset sales, asset pledges, external guarantees, entrusted wealth management, related transactions and external donations of the Bank, and establish strict procedures for reviewing and decision-making. Material investments and assets disposals shall be reviewed by relevant specialists and professionals and proposed to the Board of Directors or in the shareholders' meeting for approval in accordance with relevant provisions of laws, regulations and regulatory documents.

Article 150 The Bank shall manage its related party transactions strictly according to regulations of the regulatory authorities.

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

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

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

Article 151 According to the net capital and operating circumstances of the Bank, related party transactions of the Bank shall be classified into general related party transactions and material related party transactions.

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

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

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

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

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

Article 152 The meetings of the Board of Directors are divided into regular meetings and extraordinary meetings.

Article 153 Regular Meetings of the Board of Directors shall be held at least four times every year and be convened by the chairman of the Board. Notice of the meeting shall be served on all of the directors in writing 14 days before the date of the meeting and the relevant meeting documents shall be served at least 10 days before the meeting.

Article 154 Extraordinary meetings of the Board of Directors may be proposed to convene by shareholders representing more than one tenth of voting rights, the chairman, the president, and more than one third of directors, or the Audit Committee, more than two independent directors or supervisory departments. The chairman shall convene and preside over the extraordinary meeting of the Board of Directors within 10 days after receiving such proposal.

Article 155 An extraordinary meeting convened by the Board of Directors of the Bank shall be notified to all Directors in writing five working days prior to the meeting.

Article 156 The notice of a meeting of the Board of Directors shall include:

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

Article 157 Meetings of the Board of Directors may be convened in both on-site meetings and by written summons.

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

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

Article 158 Meetings of the Board of Directors shall be held only if one-half or more of the directors are present. Resolutions of the Board of Directors shall be approved and adopted by more than half of all directors. Each director shall have one vote.

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

Article 159 If any director is connected with any enterprise or individual involved in the matter to be resolved in the meeting of the Board of Directors, such director shall promptly submit a written report to the Board of Directors. Such director with connected relations should neither exercise his/her voting right on such matter, nor exercise voting right on behalf of other directors, and his/her voting right shall not be counted towards the total voting rights. The meeting of the Board of Directors may be held only if one-half or more of the directors without connected relations are present and resolutions shall be adopted only by more than half of the directors without connected relations in the matter to be resolved. When directors with no connected relations in the matter present at the meeting of the Board of Directors are less than three, the Board of Directors shall submit such proposals to the shareholders' meeting.

Article 160 The resolution of the Board of Director may be voted on by both on-site meeting and written circular.

Article 161 Directors shall attend the meeting of the Board of Directors in person. If a director cannot attend the meeting in person due to some reason, he/she may entrust another director in writing to attend the meeting on his/her behalf, but an independent director may not entrust a non-independent director to attend the meeting on his/her behalf. In principle, a director shall be entrusted by a maximum of two directors who fail to attend the meeting in person. At the time of considering related party transactions, a non-related director shall not entrust related directors to attend the meeting on his/her behalf.

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

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

Article 162 The Board of Directors shall make a meeting record of the decisions on the matters discussed at the onsite meeting. Directors present at the meeting, the secretary of the board of the minutes shall sign their names on the minutes. Directors present at the meeting shall have the right to record his/her explanations for their statements made in the meeting. If any director has different opinions on the minutes of the meeting, he/she may attach a note upon signature.

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

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

Article 163 Minutes of the meetings of the Board of Directors shall include the following contents:

- (1) date, venue and name of convener of the meetings;
- (2) agenda of the meetings;
- (3) names of attending directors and directors entrusted by others to attend the meetings (proxies);
- (4) summaries of directors' statements;

- (5) voting form and result of each resolution (including the number of votes of agreeing, objecting or abstaining);
- (6) other content required to be recorded by laws, administrative regulations, departmental rules and normative documents.

Section 4 Special Committees of the Board of Directors

Article 164 The special committees of the Board of Directors are accountable to the Board of Directors, and provide professional suggestions to the Board of Directors in making decisions or are authorized by the Board of Directors to make decisions on professional matters.

Article 165 The Board of Directors of the Bank shall establish special committees, including Strategic Development and Consumer Rights Protection Committee, Risk Management Committee, Audit Committee, Related Party Transactions Supervision Committee, Nomination Committee, and Remuneration and Assessment Committee. Each special committee shall be composed of directors with expertise or work experience appropriate to the duties of the special committee and shall consist of no less than three members.

The Audit Committee, Nomination Committee and Remuneration and Assessment Committee shall consist of a majority of independent directors, who shall serve as chairman; the chairman of the Audit Committee shall be an accounting professional and its members shall have expertise and work experience in finance, auditing, accounting or law, etc., and they shall not be senior management of the Bank; the employee director may become a member of the Audit Committee; the Risk Management Committee and Related Party Transactions Supervision Committee shall consist of not less than one-third of independent directors in principle, who shall serve as chairman of the Related Party Transactions Supervision Committee.

Article 166 The main functions and duties of Strategic Development and Consumer Rights Protection Committee shall be as follows:

- (1) studying and considering long-term development strategies and long- and medium-term development outlines, and making recommendations to the Board of Directors, including but not limited to:
 1. studying and considering long- and medium-term strategic objectives of the Bank;
 2. studying on the business model of operation and development of the Bank and considering development direction and operational structure of the Bank;
 3. studying and considering plans and channels for capital replenishment, including profit distribution policy and profit distribution plan, considering the strategic capital allocation (capital structure, capital adequacy ratio, etc.) and asset and liability management objectives of the Bank and regularly evaluating the capital management of the Bank based on the development objectives;

4. considering the annual financial budgets and final account of the Bank based on the development objectives of the Bank;
 5. studying and considering proposals of internal corporate structure of the Bank based on the strategic plans of the Bank and suggestions of the President;
 6. studying and considering development plans of branches of the Bank, including overseas development plans, based on the strategic plans of the Bank and suggestions of the President;
 7. considering other special strategic development plans such as the information technology development strategy and green credit strategy of the Bank based on the strategic planning needs of the Bank.
- (2) supervising and evaluating the implementation of the strategies and providing proposals and supervising the implementation of annual operating plans and investment proposals.
 - (3) providing proposals for adjusting the strategies based on the changes of operating environment.
 - (4) studying and considering the development strategy plans and basic management system of the inclusive finance business of the Bank, reviewing the annual business plan, assessment and evaluation methods of inclusive finance and supervising the implementation of the strategies, policies and systems of inclusive finance.
 - (5) studying and considering consumer rights protection strategies, policies and goals of the Bank, submitting the same to the Board for consideration and performing the following consumer rights protection duties:
 1. regularly listening to and considering the consumer rights protection work report, annual report and work plan and submitting the same to the Board of Directors, studying the major issues and important policies on the consumer rights protection;
 2. guiding and supervising the establishment and improvement of the management system for the consumer rights protection work, and promoting the alignment of relevant system requirements with corporate governance, corporate culture construction and business development strategies;
 3. monitoring the comprehensiveness, timeliness and effectiveness of the work of the senior management and the consumer rights protection department, as well as the disclosure of material information on consumer rights protection, in accordance with regulatory requirements and the execution of consumer rights protection strategies, policies and objectives and the relevant work;
 4. holding meetings, listening to and studying annual audit reports, regulatory circulars and internal assessment results related to consumer rights protection work, and urging the senior management and relevant departments to implement timely rectification of all issues identified.

- (6) considering and proposing suggestions to the Board on the fulfilment of social responsibility in respect of the economic, environmental and social welfare undertakings.
- (7) studying and considering major matters related to data strategy and data governance, and urging the senior management to improve the effectiveness of data governance.
- (8) studying and formulating relevant systems for outward investments; proposing suggestions and plans for material investment decisions of the Bank such as investments in fixed assets and equities, supervising the implementation;
- (9) taking charge of the consolidation management of the Bank and its subsidiaries, including but not limited to the following duties:
 1. formulating the general framework of the consolidation management;
 2. considering and approving the basic system of consolidation management, considering and approving important matters of consolidation management and supervising the implementation;
 3. establishing a regular examination and evaluation mechanism for consolidation management in accordance with the scale, nature and business of the Bank;
 4. other duties related to consolidation management as stipulated by laws, regulations, rules and the Articles of Association.
- (10) studying and formulating relevant systems for merger and acquisition; studying strategies for merger and acquisition and suggesting implementation proposals, including merging targets, acquisition methods and reorganization;
- (11) handling other matters prescribed by laws, administrative regulations, rules, the securities regulatory authorities in the place where the Bank's shares are listed, and authorized by the Board of Directors.

Article 167 The main functions and duties of Risk Management Committee shall be as follows:

- (1) studying macro-economic situation, regulations, policies and provisions, etc. promulgated by the regulatory authorities, formulating risk appetite and risk management strategies, reviewing various material risk management policies, ensuring the establishment of risk limits;
- (2) examining important risk management provisions and procedures, key issues and plans, improving the risk management structure and process continuously, and supervising senior management in effectively identifying, measuring, supervising, controlling and handling various risks timely;

- (3) mastering the management of various types of risks, including but not limited to credit risk, market risk, liquidity risk, operating risk, country risk, reputation risk, compliance risk, anti-money laundering and anti-terrorist financing, etc., listening to and examining comprehensive risk management reports, various special risk reports, risk assessment reports and other risk management-related information reports, giving opinions and recommendations on comprehensive risk management;
- (4) developing risk management survey, assessing and monitoring the soundness and effectiveness of the comprehensive risk management system of the Bank, promptly identifying potential risks and management loopholes, proposing specific rectification requirements and suggestions, and supervising senior management in conducting comprehensive risk management;
- (5) supervising and reviewing the handling of material risk events in operation and management, reviewing the disposal plans of material risk events, write-off of large doubtful debts, etc.;
- (6) examining information disclosure issues in risk management;
- (7) the relevant provisions of the laws, administrative regulations, rules and the securities regulatory authorities of the jurisdiction in which the Bank's shares are listed, and other events authorized by the Board of Directors.

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

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

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

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

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

Members of the Audit Committee may be present at meetings of the special committees under the Board of Directors and senior management meetings, and have the right to raise inquiries or suggestions on the resolutions discussed at such meetings.

Article 169 The main functions and duties of Related Party Transaction Committee shall be as follows:

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

Article 170 The main functions and duties of Nomination Committee shall be as follows:

- (1) analyzing and assessing the structure, composition and diversity of members of the Board of Directors (including but not limited to the gender, age, cultural and educational background, professional experience, skills, knowledge and length of service) and making suggestions to the Board of Directors for execution of the corporate strategy of the Bank annually;

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

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

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

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

- (13) other matters required by the laws, administrative regulations, rules, and the securities regulatory authorities of the place where the shares of the Bank are listed, or delegated by the Board of Directors.

Article 172 The work rules of each special committee of the Board of Directors shall be separately formulated by the Board of Directors.

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

Article 173 Each special committee may engage intermediary institutions to issue professional advice and the reasonable expenses incurred shall be borne by the Bank.

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

Section 5 The Chairman

Article 174 The chairman shall exercise the following functions and duties:

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

Article 175 The vice chairman shall assist the chairman. When the chairman cannot or fails to perform his/her duties and powers, the vice chairman shall act on behalf of the chairman (if the Bank shall have two or above vice chairmen, the vice chairman elected by more than half of all the directors shall act on behalf of the chairman); when the vice chairman cannot or fails to perform his/her duties and powers, a director elected by more than half of all the directors shall act on behalf of the chairman.

Chapter 10 President

Article 176 The Bank shall have one president who shall be nominated by the chairman of the Board to the Board of Directors according to the nomination by the Nomination Committee; the chairman of the Board shall not serve as the president of the Bank concurrently. The president may nominate to the Board for the appointment of certain vice presidents of the Bank and other senior management including assistant to the president, financial person-in-charge, chief risk officer, chief compliance officer, chief information officer and business director based on the needs of work. They shall be appointed by the Board. The financial person-in charge may be appointed separately or assumed concurrently by the vice president in charge of finance.

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

Article 177 The president and other senior management of the Bank shall possess the necessary expertise and experience for performing their duties and have the qualifications as required by the banking regulatory authorities of the State Council and the securities regulatory authorities of the State Council. Their appointments shall be approved by the banking regulatory authorities of the State Council.

Article 178 The term of office of the president and other senior management of the Bank shall be 3 years and shall be renewable.

Article 179 Circumstances prohibited any person from serving as a director of the Bank as stipulated in this Articles of Association shall be applicable to the president and other senior management of the Bank.

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

Article 180 Persons assuming administrative posts other than directors and supervisors in the controlling shareholders or de facto controllers of the Bank shall not serve as senior management of the Bank. The remuneration of senior management of the Bank shall only be paid by the Bank, and not be paid by controlling shareholders on behalf of the Bank.

Article 181 The president shall be responsible to the Board and exercise the following functions and duties:

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

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

Article 182 The president shall be present at meetings of the Board of Directors. However, the president shall have no voting rights at the meetings of the Board of Directors unless he is also a director.

Article 183 The president shall provide reports on the operating result, financial position, risk exposure, execution and performance of major contracts entered into by the Bank, the use of capital, profit and loss and any material litigations and guarantees on non-commercial bank businesses, etc. to the Board of Directors or the Audit Committee upon their request. The president shall ensure the truthfulness of such reports.

Article 184 When determining remuneration, benefits, safe working conditions, labor insurances, termination of appointment (or dismissal) which may involve the interests of employees, the president shall conduct prior consultation with the labor union and the staff representatives.

Article 185 Terms of reference of presidents shall be formulated by the president and shall be implemented subject to the approval by the Board of Directors.

Article 186 Terms of reference of presidents shall include the followings:

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

Article 187 The president and other senior management of the Bank shall comply with laws, administrative regulations, rules and the Articles of Association herein and perform the obligations of faithfulness and diligence.

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

Article 188 President of the Bank may resign before expiration of his term of office. Specific procedures and methods of resignation of president of the Bank shall be prescribed by the provisions of the contract between the president and the Bank.

Article 189 The president and other senior management of the Bank shall be liable to indemnify any losses of the Bank arising from their violation of laws, administrative regulations, rules and provisions of the Articles of Association when performing duties. If the president and other senior management cause damage to others while performing duties, the Bank shall assume responsibility of compensation. If the president and other senior management act with intent or gross negligence, they shall also assume responsibility of compensation.

Article 190 The senior management shall be free from improper interference by shareholders and the Board of Directors in its operation and management activities within the scope of its authority in accordance with the laws.

Chapter 11 Secretary to the Board of Directors

Article 191 There shall be a secretary to the Board of Directors. The secretary to the Board of Directors is a senior management of the Bank and is responsible to the Board of Directors.

Article 192 The secretary to the Board of Directors shall possess necessary expertise and experience in banking industry and qualification as required by the local and overseas regulatory authorities and applicable listing rules. Circumstances prohibited any person from serving as a director of the Bank as stipulated in these Articles of Association shall be applicable to the secretary to the Board of Directors.

Article 193 Main duties of the secretary to the Board of Directors include the followings:

- (1) ensuring the preparation and submission of reports and documents of the Bank according to the requirement of relevant authorities;
- (2) ensuring complete set of constitutional documents and records of the Bank;
- (3) ensuring timely provision of the relevant documents and records to parties with the relevant right of access;
- (4) preparing for the meetings of the Board of Directors and shareholders;
- (5) preparing the documents for the meetings of the Board of Directors and shareholders' meetings and the relevant rules of meetings;
- (6) in charge of the information disclosure of the Bank and ensuring the timely disclosure of accurate, legal, true and complete information of the Bank;
- (7) maintaining the registers of shareholders, seals of the Board of Directors and relevant information, and assuming direct responsibility for the management of equity affairs;
- (8) other duties and powers stipulated in laws, administrative regulations, departmental rules and provisions of the Articles of Association.

Article 194 The secretary to the Board of Directors shall be nominated by the chairman and be appointed or removed by the Board of Directors. Directors or other senior management of the Bank can concurrently serve as the secretary to the Board of Directors. A director serving as the secretary to the Board of Directors shall not conduct a deed with a dual status as concurrent director and the board secretary if a certain deed requires respective conduction of both the secretary to the Board of Directors and a director.

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

Chapter 12 Qualifications and Obligations of Directors, President and Other Senior Management Personnel of the Bank

Article 195 A director, president or other senior management personnel of our Bank may not be in one of the following circumstances:

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

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

Article 196 The senior management of the Bank shall faithfully perform duties to safeguard the best interests of the Bank and all shareholders, and shall not cause damage to the interests of the Bank through connected relations. If any senior management of the Bank fails to faithfully perform duties or violates the duty of good faith, causing damage to the interests of the Bank and the public shareholders, he/she shall bear the legal liability of compensation.

Article 197 Apart from the obligations provided in laws, administrative regulations, rules or relevant rules of the stock exchanges where shares of the Bank are listed, the director, president and other senior management personnel of the Bank shall also assume the following obligations towards every shareholder, when exercising their powers granted by the Bank:

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

Article 198 The Bank shall not provide credit facilities to connected persons. The terms of the guaranteed loans provided to the connected persons shall be on terms no more favorable to the terms available to other borrowers of similar loans.

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

Article 199 If the Bank provides loans in violation of the previous article, the payee shall return the loans immediately, regardless of the loan conditions.

Chapter 13 Financial and Accounting System, Profit Distribution and Audit

Section 1 Financial and Accounting System

Article 200 The Bank shall establish its financial and accounting system according to the relevant laws, administrative regulations and the requirements of competent authorities.

Article 201 The Bank shall prepare its financial report according to the relevant laws, administrative regulations and the requirements of competent authorities.

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

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

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

Article 202 Annual financial report published by the Bank shall be prepared according to the Chinese Accounting Standards, as well as applicable international accounting standards and overseas accounting standards of the place where the Bank's shares are listed.

Article 203 The Board of Directors shall submit to annual general meeting of shareholders the financial reports prepared by the Bank as required by the relevant laws, administrative regulations and applicable rules imposed by competent authorities.

Article 204 The Bank shall make the financial reports available at the Bank for inspection by its shareholders 20 days prior to the convening of the annual general meeting of shareholders. All shareholders of the Bank shall be entitled to obtain the financial reports mentioned in this chapter.

Article 205 The Bank shall maintain no other accounts books other than a set of statutory accounts books. No funds of the Bank shall be deposited into an account under the name of any individual.

Article 206 The annual financial report and interim financial report shall contain the followings:

- (1) a balance sheet;
- (2) a profit and loss statement;
- (3) a statement of cash flow;
- (4) a statement of changes in equity;
- (5) notes to financial statements.

Section 2 Profit Distribution

Article 207 The Bank may distribute its after-tax profit after making 10% contributions of the profit to the statutory reserve until the balance of the statutory reserve reaches 50% of the registered capital of the Bank.

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

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

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

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

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

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

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

Article 208 Reserves of the Bank may be used for making up losses, expanding the scale of operation or being converted into additional registered capital of the Bank.

In case of making up of losses out of capital reserve, the discretionary reserve and the statutory reserve shall be applied first; if insufficient, the capital reserve may be used according to relevant provisions.

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

Article 209 The basic principle of profit distribution of the Bank is as follows:

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

Article 210 The policy of profit distribution of the Bank is as follows:

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

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

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

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

Article 211 The decision-making procedure of profit distribution of the Bank is as follows:

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

Article 212 The profit distribution to ordinary shareholders in the form of cash dividends by the Bank each year shall not be less than 10% of the distributable profit of the Bank attributable to ordinary shareholders during the year. The Bank may distribute interim cash dividends. The upper limit of interim dividends for the following year as considered by the annual general meeting shall not exceed the net profit attributable to ordinary shareholders during the corresponding period. The Board of Directors may formulate a specific interim dividend plan in accordance with the resolution of the shareholders' meeting under the conditions for profit distribution.

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

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

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

Article 213 The adjustment policy of profit distribution of the Bank is as follows:

In the event that adjustments are required to be made to the Bank's profit distribution policy due to the needs of operation and long term development of the Bank, the adjusted profit distribution policy shall comply with the relevant requirements of the regulatory authorities of the places where the shares of the Bank are listed. Any resolution regarding adjustments to the profit distribution policy shall be subject to the prior review of the Independent Directors and the Audit Committee and the comprehensive review of the opinions of minority shareholders and, after consideration by the Board, be proposed to the shareholders' meeting of the Bank for approval by the Shareholders. Any resolution regarding the adjustments to the Bank's cash dividend policy shall be approved by more than two-thirds of the votes of the Shareholders attending the shareholders' meeting of the Bank. Online voting shall be made available, when such proposal is voted on a shareholders' meeting. The voting results of the minority investors shall be disclosed separately.

Article 214 Cash dividends and other distributions payable to shareholders of the Bank's domestic shares shall be made in RMB. Cash dividends and other distributions payable to H share holders shall be denominated and declared in RMB and paid in HK dollars or RMB. Payment in foreign currencies required for the cash dividends and other distributions payable to shareholders of overseas-listed foreign shares shall be obtained according to the applicable PRC foreign exchange control regulations.

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

Article 215 Dividend policies for preference shares of the Bank are as follows:

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

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

- (2) No profit shall be distributed to ordinary shareholders before the agreed dividends for each year have been fully paid to holders of preference shares;
- (3) If the Bank has distributable profit after tax, it shall pay dividends to holders of preference shares. However, pursuant to the requirements of the banking regulatory authorities of the State Council, the Bank shall have the right to cancel the payment of dividends on preference shares and such cancellation shall not constitute a breach of the agreement by the Bank. Where the Bank cancels the dividend on preference shares for the year, it shall not distribute profits to ordinary shareholders;
- (4) Where the Bank does not distribute all of the dividends to holders of preference shares in a particular year, such undistributed dividends shall not be accumulated to subsequent years;
- (5) The holders of preference shares, upon receiving the agreed dividends, shall have no right to participate in the distribution of the remaining profits.

Article 216 When formulating a prudent profit distribution plan, the Bank shall take into account its operating conditions, risk profile, capital planning, market environment and other factors, and balance the relationship between cash dividends and capital replenishment.

Article 217 The Bank may forfeit unclaimed dividends under the pre-condition of abiding with relevant laws, administrative regulations and rules of China and relevant requirement of Hong Kong Stock Exchange. This right shall only be exercised after the expiration of applicable limitation period.

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

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

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

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

Section 3 Internal Audit

Article 218 The Bank shall adopt an internal audit system and establish an independent internal audit department, and has qualified audit personnel who shall conduct supervise and inspect the Bank's business activities, risk management, internal control, financial information and other matters.

Article 219 Internal audit basic system of the Bank and duties of audit personnel shall be approved by the Board of Directors. Chief Audit Officer or main person-in-charge of the internal audit department shall be accountable to the Board and report his or her work to the Board and the audit committee thereunder on a regular basis. The internal audit department shall be subject to the supervision and guidance of the audit committee in the course of its supervision and inspection of the Bank's business activities, risk management, internal control and financial information.

Chapter 14 Engagement of Accounting Firms

Article 220 The Bank shall engage independent accounting firms that meet relevant provisions of the state to audit annual financial reports and review other financial reports of the Bank.

Article 221 The selection and engagement of an accounting firm is subject to approval by the shareholders' meeting upon agreement by the Board of Directors.

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

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

Article 222 The decision on renewing, dismissing or not renewing the engagement of an accounting firm shall be made by the shareholders' meeting upon agreement by the Board of Directors.

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

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

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

Article 223 If the Bank decides to dismiss or not to renew the engagement of an accounting firm, notice shall be given to the accounting firm 20 days before convening the shareholders' meeting. The accounting firm shall be entitled to state its opinions to the shareholders' general meeting. If the accounting firm offers to resign, it shall make a statement to the shareholders' meeting as to whether the Bank is involved in any inappropriate circumstance.

The accounting firm can deliver its written resignation notice to the legal address of the Bank. The resignation notice shall take effect on the date of delivery to the Bank's legal address or such later date indicated in the notice. The notice shall include the following statements:

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

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

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

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

Chapter 15 Merger and Division

Article 224 The Bank may take merger or division actions according to laws. The procedures of merger or division are as follows:

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

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

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

Article 225 The merger action taken by the Bank may be in two forms, acquisition or amalgamation.

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

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

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

Article 226 Where the Bank proceeds into a division, its assets shall be divided accordingly.

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

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

Article 227 The creditors shall have the right to claim full repayment of their debts or provision of a corresponding guarantee from the Bank within 30 days from the date of receipt of the notice or within 45 days from the date of the first public announcement for those who have not received the notice. The Bank shall not proceed merger or division if it is unable to make full repayment of its debts or provide the corresponding guarantee.

Article 228 Where a merger or division of the Bank involves changes in registered items, such changes shall be registered with the registration authority of the Bank according to laws. If the Bank is dissolved, the cancellation of registration of the Bank shall be carried out according to laws. Where a new company is incorporated, the registration of the incorporation of such company shall be carried out according to laws.

Chapter 16 Dissolution and Liquidation

Article 229 The Bank shall be dissolved and liquidated according to laws under any of the following circumstances:

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

Article 230 In the case of dissolution of the Bank under the circumstances set out in item (1) and (2) of Article 229, and if no property has been distributed to the shareholders, the Bank may continue to exist by amending the Articles of Association or by resolution of the shareholders' meeting.

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

In the case of dissolution of the Bank under the circumstances set out in item (1), (2), (4) and (5) of Article 229, a liquidation committee shall be formed within 15 days from the date when the reasons for dissolution occur to carry out liquidation. The liquidation committee shall comprise directors or personnel determined by the shareholder's meeting. If a liquidation committee is not established within the prescribed time limit or liquidation is not carried out after the liquidation committee is established, the interested parties may apply to the people's court to designate relevant personnel to form a liquidation committee to carry out liquidation.

In the case of dissolution of the Bank under the circumstance set out in item (4) of Article 229, the department or company registration authority responsible for the decision to revoke business license, order to close down or deregister may apply to the people's court to designate relevant personnel to form a liquidation committee to carry out liquidation.

Article 231 If the Board of Directors decides the Bank shall carry out liquidation (except for liquidation resulting from the Bank's declaration of bankruptcy), it shall state in the notice of the shareholders' meeting convened for this purpose that the Board of Directors has conducted comprehensive investigation on the Bank's conditions and believes that the Bank is able to pay off all its debt within 12 months following the commencement of liquidation. The powers and functions of the Board of Directors of the Bank shall terminate immediately when the resolution on liquidation has been passed at the shareholders' meeting.

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

Article 232 The liquidation committee shall inform its creditors within 10 days following its establishment, and make announcements in newspapers identified by securities exchange where the Bank's shares are listed or the National Enterprise Credit Information Publicity System within 60 days. The creditors shall declare their claims to the liquidation committee within 30 days from the date of receipt of the notice or within 45 days from the date of the first public announcement for those who have not received the notice. When the creditors declare their claims, they shall explain the relevant claim matters and provide supporting materials. The liquidation committee shall register their claims. The liquidation committee shall not settle any debt with the creditors during the period of claim declaration.

Article 233 The liquidation committee shall exercise the following functions and powers during the period of liquidation:

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

Article 234 After the liquidation committee has sorted the Bank's assets and prepared a balance sheet and a detailed inventory of assets, it shall prepare a liquidation plan and submit it to the shareholders' meeting or relevant competent authority for confirmation.

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

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

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

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

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

Article 235 If the liquidation committee of the Bank, having sorted the Bank's asset and prepared a balance sheet and a detailed inventory of assets, discovers that there are insufficient assets in the Bank to pay off its debts, the committee shall apply to the people's court for bankruptcy and liquidation of the Bank according to laws.

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

Article 236 Upon the completion of liquidation of the Bank, the liquidation committee shall prepare a liquidation report and an income and expenditure statement and financial account for the period of liquidation and, after they are certified by a Chinese certified public accountant, submit them to the shareholders' meeting or the relevant competent authority for confirmation.

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

Article 237 The members of the liquidation committee shall be loyal to their duties and shall perform their liquidation obligations according to laws.

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

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

Chapter 17 Amendments to the Articles of Association

Article 238 The Bank may amend the Articles of Association in accordance with the provisions in the laws, administrative regulations, departmental rules and the Articles of Association.

Article 239 The Bank shall amend the Articles of Association if one of the following cases arises:

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

The shareholders' meeting may pass ordinary resolutions to authorize the Board of Directors to: (1) amend provisions of the Articles of Association regarding the Bank's registered capital where the Bank increases its registered capital; and (2) make corresponding amendments at the request of the competent authorities if changes have to be made on the wordings or order of provisions of the Articles of Association passed at the shareholders' meeting when applying for the registration, approval and examination of such competent authorities.

Article 240 If any amendment to the Articles of Association approved by shareholders' meeting involves any matters that need to be approved by the banking regulatory authorities of the State Council, such amendment shall be submitted to the banking regulatory authorities of the State Council for approval. Where there is any amendment involves company registration, the Bank shall attend to an amendment registration in accordance with laws.

Article 241 The Articles of Association shall be amended by the Board of Directors in accordance with shareholder's meeting's resolution in relation to the revision of the Articles of Associations and/or reviewing opinions of relevant competent authorities.

Article 242 In the case issues involved in the amendment to the Articles of Association are in relation to the information required to be disclosed by the laws and regulations, such amendment shall be publicly announced according to relevant regulations.

Chapter 18 Notice and Announcement

Article 243 Notices of the Bank shall be:

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

Article 244 The Bank's notice given by announcement shall be deemed as received by all the relevant parties once publicly announced.

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

Such media shall be designated by the laws and regulations of the PRC or security regulatory organizations under State Council. Announcements made to H shares holders or required to be published in Hong Kong according to the relevant provisions and these Articles of Association shall be made in compliance with Hong Kong Listing Rules. Unless otherwise stipulated in the Articles of Association, on the same date when the notice is given to H shares holders by the Bank in form of announcement, an electronic version of such notice shall be provided to Hong Kong Stock Exchange through Electronic Publication System for posting on the website of Hong Kong Stock Exchange according to the requirements of Hong Kong Listing Rules. The announcement shall be also posted on the website of the Bank.

Article 245 Unless otherwise stipulated in the Articles of Association, corporate communication (as defined in Hong Kong Listing Rules), such as notices, information or written statements, sent to holders of overseas-listed foreign shares by the Bank may be delivered by hand or by prepaid post to the registered address of each holder of overseas-listed foreign shares. The Bank may deliver its corporate communication in electronic way in accordance with the provisions of Hong Kong Listing Rules, provided that the Bank has made appropriate arrangements and is in compliance with the provisions of Listing Rules regarding delivery of corporate communication in electronic way.

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

Article 246 Where a notice is delivered by hand, the recipient shall sign (or affix his or her seal to) the receipt, and the signature date shall be the date of service.

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

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

Article 247 An accidental omission of giving notice of a meeting to a person entitled to receive such notice or such person's failure to receive such notice shall not invalidate the meeting or the resolutions adopted at the meeting.

Article 248 The Bank designates Chinese Securities Journal, Shanghai Securities News, Securities Time, the website of Shanghai Stock Exchange and the website of the Hong Kong Stock Exchange as media for publishing notices and other disclosure of the Bank.

Chapter 19 Supplementary Provisions

Article 249 Definitions:

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

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

- (4) Connected Relations mean the relationship between the controlling shareholders, de facto controllers, directors, senior management personnel of a company and enterprises in which they directly or indirectly control, and other relationship that may result in a transfer of the interests of the company. However, state-controlled companies shall not have any connected relationship among themselves by virtue of being commonly controlled by the State.

- (5) Acting in concert refers to act or a fact that an investor enlarges in conjunction with other investors by way of agreements or other arrangements the number of the shares with voting rights of a company that are exercisable by them. The investors who agree to act in concert shall be the persons acting in concert.
- (6) Ultimate beneficiaries refer to those persons who are actually entitled to the return on equity interest of a company.
- (7) Physical meeting refers to a meeting held by means of on-site, video, telephone, etc., which ensures immediate communication and discussion among participants.
- (8) Circulating written resolution refers to a meeting at which resolutions are made by means of separate delivery of deliberations or circulation of deliberations.
- (9) The circumstances in which the “corporate governance mechanism fails” include, but are not limited to: the failure of the Board to be constituted for more than one consecutive year; the failure of the Board to make effective resolutions due to prolonged conflicts among the Directors of the Company and the failure of the Board to resolve the matter through shareholders’ meeting; the failure of the Company to convene a shareholders’ meeting for more than one consecutive year; the failure of the reaching of the statutory proportion or the proportion stipulated in the Articles of Association when voting at the shareholders’ meeting and cannot make an effective resolution at a shareholders’ meeting for more than one year in a row; a proposal for a capital increase due to insufficient capital adequacy or solvency cannot be passed; the existing governance mechanism of the Company cannot function properly resulting in serious difficulties in the operation and management of the Company; and other circumstances as determined by the regulatory authorities.
- (10) Related party relationship, affiliated directors and connected shareholders referred in Articles of Association are as same as the definition regulated by the banking regulatory authorities under the State Council and the securities regulatory authorities of the jurisdiction where the Bank’s shares are listed.

Article 250 Unless otherwise as specified herein, only ordinary shares and preference shares with restored voting rights shall be counted for the purpose of requesting to convene an extraordinary shareholders’ meeting, convening and presiding over a shareholders’ meeting, submission of an interim proposal to shareholder’s meeting and calculation of the shareholdings of relevant shareholders.

Article 251 The Board of Directors shall formulate sub-clauses according to the requirements of the Articles of Association. Sub-clauses shall not be in contradiction with the requirements of the Articles of Association.

Article 252 Should there be any other requirements relating to preference shares by the State, such requirements shall prevail.

Article 253 The Articles of Association shall be written in Chinese. Should there be any inconsistency between different language versions, the latest Chinese version of the Articles of Association approved by and registered with the banking regulatory authorities under the State Council shall prevail.

Article 254 In the context, figures with unspecified terms such as “above”, “within” and “below” shall include the given figures, and figures with “less than”, “beyond”, “under” and “exceed” shall not include the given figures.

Article 255 The Articles were considered and approved by the shareholders’ meeting of the Bank and became effective upon the approval of the banking regulatory authorities under the State Council. The provisions relating to preference shares shall take effect upon the completion of the first offering of the preference shares of the Bank.

Article 256 It shall be the responsibility of the Board of Directors to interpret the Articles of Association of the Bank.

*** *Important Note: The above is an English translation of the Chinese version of the Articles of Association of the Company. In case of any discrepancies or inconsistencies, the Chinese version shall always prevail.***