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

If you have sold or transferred all your shares in Dongguan Rural Commercial Bank Co., Ltd., you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or licensed securities dealer or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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DRC Bank

Dongguan Rural Commercial Bank Co., Ltd.*
東莞農村商業銀行股份有限公司*

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock code: 9889)

- (1) PROPOSED DISSOLUTION OF THE BOARD OF SUPERVISORS**
- (2) PROPOSED AMENDMENTS TO THE WORKING RULES FOR INDEPENDENT DIRECTORS**
- (3) PROPOSED AMENDMENTS TO THE REMUNERATION SYSTEM
FOR DIRECTORS AND SUPERVISORS**
- (4) PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS**
- (5) PROPOSED ADJUSTMENTS TO THE ESTIMATED CAPS FOR RELATED
PARTY TRANSACTIONS IN 2025**
- (6) ESTIMATED CAPS FOR RECURRING RELATED PARTY TRANSACTIONS OF
DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT IN 2025**
- (7) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**
- (8) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE OF
SHAREHOLDERS' GENERAL MEETING**
- (9) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE OF THE BOARD OF DIRECTORS**
- (10) PROPOSED AMENDMENTS TO THE AUTHORIZATION PROGRAM OF
THE SHAREHOLDERS' GENERAL MEETING TO THE BOARD OF DIRECTORS**
- (11) NOTICE OF THE 2026 FIRST EXTRAORDINARY GENERAL MEETING
AND**
- (12) NOTICE OF THE 2026 FIRST H SHAREHOLDERS CLASS MEETING**

Notices convening the EGM to be held at 3:00 p.m. on January 8, 2026 (Thursday) at the conference room of Dongguan Rural Commercial Bank Building, No. 2, Hongfu East Road, Dongcheng Street, Dongguan City, Guangdong Province, the PRC, and convening the H Shareholders Class Meeting immediately following the conclusion of the EGM and the Domestic Shareholders Class Meeting, are set out on pages EGM-1 to EGM-4 and pages HCM-1 to HCM-3 of this circular, respectively. Forms of proxy for H Shareholders for use at the EGM and/or the H Shareholders Class Meeting were enclosed with this circular. Such forms of proxy can be downloaded from the websites of the Hong Kong Stock Exchange at www.hkexnews.hk and the Bank at www.drcbank.com.

H Shareholders who wish to attend the EGM and/or the H Shareholders Class Meeting by proxy are required to complete and return the accompanying form of proxy for the EGM and/or the form of proxy for the H Shareholders Class Meeting enclosed with this circular in accordance with the instructions printed thereon to the H Share registrar of the Bank in Hong Kong, Computershare Hong Kong Investor Services Limited (Address: 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong) not less than 48 hours before the time for the holding of the EGM and/or the H Shareholders Class Meeting (i.e. prior to 3:00 p.m. on January 6, 2026 (Tuesday)) (or 48 hours before any adjournment thereof, if any). Completion and return of the forms of proxy will not preclude you from attending and voting in person at the EGM and/or the H Shareholders Class Meeting or any adjournment thereof should you so wish.

In case of any discrepancy between the Chinese and English versions of this circular, the notices of the EGM and the H Shareholders Class Meeting, the Chinese version shall prevail.

* *Dongguan Rural Commercial Bank Co., Ltd. is not an authorized institution within the meaning of the Banking Ordinance (Chapter 155 of the Laws of Hong Kong), not subject to the supervision of the Hong Kong Monetary Authority, and not authorized to carry on banking and/or deposit-taking business in Hong Kong.*

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DEFINITIONS

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

“Articles” or “Articles of Association” or “Articles of Association of the Bank”	the articles of association of the Bank (as amended from time to time)
“Bank” or “Dongguan Rural Commercial Bank”	Dongguan Rural Commercial Bank Co., Ltd. (東莞農村商業銀行股份有限公司), a joint stock company established on December 22, 2009 through restructuring in the PRC with limited liability and its H Shares listed on the Hong Kong Stock Exchange, and if the context requires, including its predecessor, branches and sub-branches but excluding its subsidiaries
“Board” or “Board of Directors”	the board of Directors of the Bank
“Class Meetings”	Domestic Shareholders Class Meeting and H Shareholders Class Meeting
“Company Law”	the Company Law of the People’s Republic of China (as amended from time to time)
“Director(s)”	the director(s) of the Bank
“Domestic Share(s)”	ordinary share(s) with a par value of RMB1.00 per share issued by the Bank in the PRC, which shall be subscribed in RMB
“Domestic Shareholder(s)”	holder(s) of Domestic Share(s)
“Domestic Shareholders Class Meeting”	the 2026 first domestic shareholders class meeting of the Bank to be held on January 8, 2026

DEFINITIONS

“EGM”	the 2026 first extraordinary general meeting of the Bank to be held at the conference room of Dongguan Rural Commercial Bank Building, No. 2, Hongfu East Road, Dongcheng Street, Dongguan City, Guangdong Province, the PRC on January 8, 2026 (Thursday) at 3:00 p.m., or if the context requires, including the adjournment thereof (if any)
“Group” or “we” or “us”	the Bank and its subsidiaries
“H Share(s)”	ordinary share(s) with a par value of RMB1.00 per share of the Bank, which shall be subscribed in currency other than RMB and are listed on the main board of the Hong Kong Stock Exchange
“H Shareholder(s)”	holder(s) of H Share(s)
“H Shareholders Class Meeting”	the 2026 first H shareholders class meeting of the Bank to be held on January 8, 2026
“HK\$” or “HKD” or “Hong Kong Dollars”	Hong Kong Dollars, the lawful currency of Hong Kong
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	December 22, 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC”	the People’s Republic of China

DEFINITIONS

“Rules of Procedure of the Board of Directors”	the “Rules of Procedure of the Board of Directors of Dongguan Rural Commercial Bank Co., Ltd.” (as amended from time to time)
“Rules of Procedure of Shareholders’ General Meeting”	the “Rules of Procedure of Shareholders’ General Meeting of Dongguan Rural Commercial Bank Co., Ltd.” (as amended from time to time)
“Rules of Procedure of the Board of Supervisors”	the “Rules of Procedure of the Board of Supervisors of Dongguan Rural Commercial Bank Co., Ltd.” (as amended from time to time)
“Share(s)”	ordinary share(s) of the Bank, including Domestic Share(s) and H Share(s)
“Shareholder(s)”	holder(s) of Share(s), including Domestic Shareholder(s) and H Shareholder(s)
“Working Rules for Independent Directors”	the “Working Rules for Independent Directors of Dongguan Rural Commercial Bank Co., Ltd.” (as amended from time to time)

LETTER FROM THE BOARD



DRC Bank

Dongguan Rural Commercial Bank Co., Ltd.* 東莞農村商業銀行股份有限公司*

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock code: 9889)

Executive Directors:

Mr. LU Guofeng (*chairman of the Board of Directors*)
Mr. FU Qiang
Mr. QIAN Hua
Mr. YE Jianguang

Non-executive Directors:

Ms. LI Huiqin
Mr. WONG Wai Hung
Mr. TANG Wencheng
Mr. CHAN Ho Fung

Independent Non-executive Directors:

Mr. ZENG Jianhua
Mr. YIP Tai Him
Mr. XU Zhi
Mr. TAN Fulong
Ms. LIU Yuou
Ms. XU Tingting

Registered address and headquarters address:

No. 2, Hongfu East Road,
Dongcheng Street, Dongguan City,
Guangdong Province, the PRC

Principal place of business in Hong Kong:

40/F, Dah Sing Financial Centre,
248 Queen's Road East,
Wanchai,
Hong Kong

December 24, 2025

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSED DISSOLUTION OF THE BOARD OF SUPERVISORS**
- (2) PROPOSED AMENDMENTS TO THE WORKING RULES FOR INDEPENDENT DIRECTORS**
- (3) PROPOSED AMENDMENTS TO THE REMUNERATION SYSTEM FOR DIRECTORS AND SUPERVISORS**
- (4) PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS**
- (5) PROPOSED ADJUSTMENTS TO THE ESTIMATED CAPS FOR RELATED PARTY TRANSACTIONS IN 2025**
- (6) ESTIMATED CAPS FOR RECURRING RELATED PARTY TRANSACTIONS OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT IN 2025**
- (7) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**
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- (10) PROPOSED AMENDMENTS TO THE AUTHORIZATION PROGRAM OF THE SHAREHOLDERS' GENERAL MEETING TO THE BOARD OF DIRECTORS**
- (11) NOTICE OF THE 2026 FIRST EXTRAORDINARY GENERAL MEETING AND**
- (12) NOTICE OF THE 2026 FIRST H SHAREHOLDERS CLASS MEETING**

LETTER FROM THE BOARD

INTRODUCTION

The EGM will be held at the conference room of Dongguan Rural Commercial Bank Building, No. 2, Hongfu East Road, Dongcheng Street, Dongguan City, Guangdong Province, the PRC at 3:00 p.m. on January 8, 2026 (Thursday). The resolutions to be proposed at the meeting to the Shareholders for consideration and approval, including ordinary resolutions: (1) proposed dissolution of the Board of Supervisors, (2) proposed amendments to the Working Rules for Independent Directors, (3) proposed amendments to the remuneration system for Directors and Supervisors, (4) proposed appointment of independent non-executive Directors, (5) proposed adjustments to the estimated caps for related party transactions in 2025, (6) estimated caps for recurring related party transactions of Directors, Supervisors, and Senior Management in 2025, and special resolutions: (7) proposed amendments to the Articles of Association, (8) proposed amendments to the Rules of Procedure of Shareholders' General Meeting, (9) proposed amendments to the Rules of Procedure of the Board of Directors, and (10) proposed amendments to the authorization program of the Shareholders' General Meeting to the Board of Directors.

The Bank will also hold the H Shareholders Class Meeting immediately following the conclusion of the EGM and the Domestic Shareholders Class Meeting. The special resolutions to be proposed at the meeting to the Shareholders' consideration and approval, including (1) proposed amendments to the Articles of Association, and (2) proposed amendments to the Rules of Procedure of Shareholders' General Meeting.

The notices of EGM and the H Shareholders Class Meeting are set out on pages EGM-1 to EGM-4 and pages HCM-1 to HCM-3 of this circular, respectively. The purpose of this circular is to provide you with further details of proposed resolutions at the meetings to enable you to make an informed voting decision on the above resolutions at the EGM and/or the H Shareholders Class Meeting.

I. MATTERS TO BE RESOLVED

1. Proposed Dissolution of the Board of Supervisors

Reference is made to the announcement of the Bank dated November 24, 2025.

In accordance with the requirements of laws, regulations, regulatory rules, and relevant documents, including the Company Law, the Guidelines for Articles of Association of Listed Companies (2025 Revision), and the Circular of the National Financial Regulatory Administration on Matters Concerning the Alignment of Corporate Governance Regulatory Provisions with the Company Law (國家金融監督管理總局關於公司治理監管規定與公司法銜接有關事項的通知), the Bank proposes the dissolution of the Board of Supervisors and its special committees and the

LETTER FROM THE BOARD

Board of Supervisors Office. The powers of the Board of Supervisors, as stipulated by laws, regulations, and regulatory rules such as the Company Law, shall be exercised by the audit committee of the Board of Directors. Additionally, the audit department shall be restructured from being under the senior management to being under the audit committee of the Board of Directors. The Bank proposes to incorporate employee directors into the Board of Directors and amend the Articles of Association accordingly. The Rules of Procedure of the Board of Supervisors and other rules of the Bank pertaining to the Board of Supervisors shall be simultaneously repealed.

The proposed dissolution of the Board of Supervisors shall, upon approval by Shareholders through an ordinary resolution at the EGM, take effect from the date on which the proposed amendments to the Articles of Association are approved by the National Financial Regulatory Administration Dongguan Branch.

2. Proposed amendments to the Working Rules for Independent Directors

In accordance with laws and regulations such as the Company Law, the Corporate Governance Standards for Banking and Insurance Institutions, the Administrative Measures for Qualifications of Directors (Council Members) and Senior Management of Banking Financial Institutions, the Listing Rules, and the Guidelines for Articles of Association of Listed Companies, and considering the proposed amendments to the Articles of Association of the Bank and actual circumstances, the Bank proposes to amend the Working Rules for Independent Directors. An ordinary resolution regarding the above matter shall be proposed at the EGM for Shareholders' consideration. Details are provided in Appendix I to this circular for reference.

The proposed amendments to the Working Rules for Independent Directors shall, upon approval by Shareholders through an ordinary resolution at the EGM, take effect from the date of approval of the amendments to the Articles of Association by the National Financial Regulatory Administration Dongguan Branch.

3. Proposed amendments to the Remuneration System for Directors and Supervisors

To further strengthen and regulate the management of Directors' remuneration of the Bank, improve the assessment system and payment mechanisms, effectively leverage the incentive function of remuneration, and in light of the arrangements related to the dissolution of the Board of Supervisors, the Bank proposes to amend the Remuneration System for Directors and Supervisors of Dongguan Rural Commercial Bank Co., Ltd.. The name of the amended system is proposed to be changed to the Remuneration System for Directors of Dongguan Rural Commercial Bank Co., Ltd.. The Bank will propose an ordinary resolution regarding the above matter at the EGM for Shareholders' consideration. Details are provided in Appendix II to this circular for reference.

LETTER FROM THE BOARD

The proposed amendments to the Remuneration System for Directors and Supervisors shall, upon approval by Shareholders through an ordinary resolution at the EGM, take effect from the date of approval of the amendments to the Articles of Association by the National Financial Regulatory Administration Dongguan Branch.

4. Proposed Appointment of Independent Non-executive Directors

Reference is made to the announcement of the Bank dated November 24, 2025 in relation to, among other things, the proposed appointment of independent non-executive Directors. The Board recommends the appointment of Mr. Chan Kwok Fung, Dennis, Mr. Li Yanwen, Ms. Zhang Shuangmei, and Ms. Wang Zhifang (collectively, the “**Independent Non-executive Director Candidates**”) as independent non-executive Directors of the Bank’s fifth session of the Board of Directors.

The appointment of the Independent Non-executive Director Candidates, after approval by the EGM of the Bank, is subject to the approval of the National Financial Regulatory Administration Dongguan Branch. Their term of office shall commence on the date of the approval of the National Financial Regulatory Administration Dongguan Branch and end upon the expiry of the term of the fifth session of the Board.

Biographies of the Independent Non-executive Director Candidates

Mr. Chan Kwok Fung, Dennis, aged 45, holds a postgraduate degree and is a fellow of the Hong Kong Institute of Certified Public Accountants (practising), a fellow of the Hong Kong Securities and Investment Institute, and a fellow of the Chartered Accountants Australia. He held positions including manager and associate director at Deloitte & Touche Corporate Finance Limited and Deloitte Financial Advisory Services Limited from January 2002 to November 2013, served as a director of investment banking and mergers & acquisitions department, SMBC Nikko Securities (Hong Kong) Limited from December 2013 to April 2022 and a director of Lego Corporate Finance Limited from May 2022 to February 2025.

He served as a member of the executive committee of the South China Athletic Association from July 2022 to June 2024, has served as a member of the taxation committee and the insolvency management committee of The Society of Chinese Accountants & Auditors since January 2024 and a partner at CCTH (INTERNATIONAL) CPA LIMITED (currently known as “TARGET CPA LIMITED”) since March 2025.

Mr. Li Yanwen, aged 58, holds a bachelor’s degree and is a certified public accountant in the PRC, a certified asset appraiser, a certified tax agent in the PRC, a performance evaluator, a real estate appraiser, and a land appraiser. He served as a faculty member at Hunan University

LETTER FROM THE BOARD

Hengyang Branch from July 1989 to July 1993, a department manager at Dongguan Accounting Firm from August 1993 to December 1998, director, deputy chief accountant, and party branch secretary at Dongguan Dezheng Accountants Office Co., Ltd. successively from December 1998 to January 2014, a partner, certified public accountant, and tax advisor at BDO China Shu Lun Pan Certified Public Accountants LLP from January 2014 to March 2019, and has served as executive director and chief accountant at Guangdong Shangde Certified Public Accountants Co., Ltd., executive director at Dongguan Shangde Tax Advisors Co., Ltd., and party branch secretary of Branch Party Committee of Guangdong Shangde Certified Public Accountants (Tax Advisors) Co., Ltd. of the Communist Party of China since March 2019.

He has served as a member of the Party Committee of the Dongguan Certified Public Accountants Industry Committee of the Communist Party of China since May 2010, served as an independent director of Guangdong Greenway Technology Co., Ltd. from August 2021 to August 2025, has served as a vice president of the Dongguan Certified Public Accountants Association of the Communist Party of China since December 2024, a council member of the Guangdong Certified Public Accountants Association since December 2024 and council member of the Guangdong Certified Tax Agents Association since December 2024.

Ms. Zhang Shuangmei, aged 39, holds a bachelor's degree and is a lawyer in the PRC. She served as a paralegal and then a trainee lawyer at Guangdong Youxin Law Firm from July 2007 to April 2011, a full-time lawyer at Guangdong Yaoli Law Firm from May 2011 to August 2015, a full-time lawyer at ETR Law Firm from August 2015 to October 2015, a seconded lawyer at ETR (Dongguan) Law Firm from October 2015 to March 2023 and has served as a founding partner and full-time lawyer at Guangdong Shengdian (Dongguan) Law Firm since April 2023.

She has served as a member of the administrative law professional committee and the women lawyers working committee of the Guangdong Provincial Lawyers Association since April 2022, the chair of the women lawyers working committee and a member of the administrative law professional committee of the Dongguan Lawyers Association since June 2023, an arbitrator of the Dongguan Arbitration Commission since July 2023 and a council member of the Lawyers' Research Association of the Guangdong Provincial Law Society since December 2023.

Ms. Wang Zhifang, aged 53, holds a bachelor's degree and is a lawyer in the PRC and investment project analyst. She served as a staff member at Dongguan Kaique Craft Products Factory from March 1995 to December 1997, a trainee lawyer at Dongguan Shilong Law Firm from January 1998 to July 1999, a lawyer and partner lawyer at Guangdong Fucheng Law Firm successively from August 1999 to July 2021, has served as a member of the disciplinary committee, Dongguan Lawyers Association since June 2020 and a senior partner at Kingpound (Dongguan) Law Firm since August 2021.

LETTER FROM THE BOARD

Each of them has confirmed: (i) his/her independence as regards each of the factors set out in Rules 3.13(1) to (8) of the Listing Rules; (ii) that he/she has no past or present financial or other interest in the business of the Bank or its subsidiaries, or any connection with any core connected person (as defined in the Listing Rules) of the Bank; and (iii) that there are no other factors that may affect their independence at the time of their appointment.

All the above 4 Independent Non-executive Director Candidates [have professional skills in legal, accounting or finance fields, one of whom is from Hong Kong and is familiar with international accounting standards and Hong Kong capital market rules; 2 are female who can help maintain the gender diversity profile of the Board of Directors. As recommended by the nomination and remuneration committee of the Board of Directors and nominated by the Board of Directors, it is proposed to submit to the EGM for consideration and approval of appointment of the above 4 Independent Non-executive Director Candidates as independent non-executive Directors of the fifth session of the Board of Directors of the Bank. The Independent Non-executive Director Candidates confirmed their independence according to the independence guidelines set out in Rule 3.13 of the Listing Rules. The nomination and remuneration committee of the Board of Directors and the Board of Directors are also satisfied with their independence after assessment.

Service Contracts

Upon the appointment of the Independent Non-executive Director Candidates taking effect, the Bank shall enter into service contracts with them for a term commencing on the date of their appointment and ending upon the expiry of the term of the fifth session of the Board of Directors of the Bank. Details of the service contracts and remuneration for the Independent Non-executive Director Candidates will be announced upon the effective date of the appointment.

General Information

Saved as disclosed in the Circular, as at the Latest Practicable Date, each of the Independent Non-executive Director Candidates has confirmed that: he/she (i) has not served as director in any company listed in Hong Kong or abroad over the past three years, and does not hold any other position in the Bank and its subsidiaries; (ii) does not have other major appointments or professional qualifications; (iii) does not have any other relationship with any other director, supervisor, senior management or substantial or controlling shareholders (if any) of the Bank; (iv) does not have any interest in the shares of the Bank or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)); and (v) has no any other matters with respect to his/her election that need to be notified to

LETTER FROM THE BOARD

the Shareholders, no information that needs to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and no other matters that need to be brought to the attention of Hong Kong Stock Exchange or Shareholders.

5. Proposed Adjustments to the Estimated Caps for Related Party Transactions in 2025

I. *Background*

References are made to the circular dated May 9, 2025 and the announcement dated May 30, 2025 of the Bank.

The Resolution in Relation to the Estimated Caps for Related Party Transactions in 2025 of Dongguan Rural Commercial Bank Co., Ltd. was approved at the 2024 annual general meeting of the Bank. Due to the group restructuring of Fook Man Development Company Limited, the Bank's related party, in order to meet future cooperation needs and plan for business development in advance, an application has been made to adjust the estimated caps for related party transactions in 2025.

II. *Main content*

(I) *Adjustments to the estimated caps*

1. Adjustments to the estimated caps of related party transactions of the credit category

The total net amount of credit granted by the Bank to the related parties of the Bank shall not exceed 30% of its net capital, of which, the estimated caps of related party transactions of the credit category of Fook Man Development Company Limited and its related parties have been adjusted to RMB5.00 billion, representing an increase of RMB3.00 billion compared to the cap approved at the 2024 annual general meeting.

2. Adjustments to the estimated caps of related party transactions of the deposit category and other categories

The caps of the related party transactions of the deposit category and other categories have been adjusted to RMB8.00 billion, representing an increase of RMB1.00 billion compared to the cap considered and approved at the 2024 annual general meeting.

LETTER FROM THE BOARD

3. The estimated caps of related party transactions of the asset transfer category and the service category remain unchanged.

(II) Validity period of the amount

Valid from the date of consideration and approval at the EGM to June 30, 2026.

(III) Definitions of related parties and related party transactions and execution instructions

It is the same as the Resolution in Relation to the Estimated Caps for Related Party Transactions in 2025 of Dongguan Rural Commercial Bank Co., Ltd., which was approved by the 2024 annual general meeting of the Bank. Please refer to the circular of the Bank dated May 9, 2025 for details.

6. Estimated Caps for Recurring Related Party Transactions of Directors, Supervisors and Senior Management in 2025

I. Background

In accordance with the relevant provisions of the Administrative Measures for Related Party Transactions of Banking and Insurance Institutions (2025 Amendment) (《銀行保險機構關聯交易管理辦法》(2025修正)), the related party transactions between the Bank and its Directors, Supervisors^{Note}, senior management, and their related natural persons, related legal persons, or unincorporated organizations shall be reviewed by the related party transactions control committee and subsequently submitted to the Board of Directors or the Shareholders' meeting for approval in accordance with the Articles of Association. Where the subject matter of the above related party transactions consists of ordinary financial products or services provided by the Bank, and neither the single transaction amount nor the cumulative transaction amount reaches the threshold for material related party transactions, the Board of Directors or the Shareholders' meeting may approve such transactions through a unified resolution. This proposal aims to refine the Bank's policies in line with the new requirements under the Administrative Measures for Related Party Transactions of Banking and Insurance Institutions.

Note: From the date of the Articles of Association being approved by the National Financial Regulatory Administration Dongguan Branch, the current members of the Board of Supervisors shall cease to serve as supervisors of the Bank or hold related positions within the Board of Supervisors. The related party transaction limit for the relevant supervisors is repealed.

LETTER FROM THE BOARD

II. Main content

(I) Caps for Recurring Related Party Transactions of Directors, Supervisors and Senior Management

1. The estimated caps of related party transactions of the credit category

The estimated caps¹ of related party transactions of the credit category are RMB14,370,000,000.

Related party transactions of credit category include loans (including trade finance), acceptance and discounting of bills, overdrafts, bond investments, investments in specific-purpose vehicles, issuance of letters of credit, factoring, guarantees, and letters of guarantee.

2. Estimated cap of related party transactions of the asset transfer category

The estimated cap of related party transactions of the asset transfer category is RMB 208,000,000.

The related party transactions of the asset transfer category include the purchase and sale of credit assets and their rights to receive (benefit) therefrom, and the receipt and disposal of debt repayment assets.

3. Estimated cap of related party transactions of the service category

The estimated cap of related party transactions² of the service category is RMB16,700,000.

The related party transactions of the service category include entrusted or entrusted sales services, consulting services, and similar activities for businesses such as wealth management, insurance, and funds.

4. Estimated caps of related party transactions of the deposit category and other categories

The estimated caps of related party transactions of the deposit category and other categories are RMB7,290,000,000.

1 The credit balance refers to the balance of credit balance granted to related parties after deducting the amount of margin deposits provided by related parties and the pledged certificates of deposit and government bonds, same as below.

2 The related party transactions of the service category include those that arise from long-term, recurring service agreements between the Bank and the same related party, requiring repeated execution of contractual agreements.

LETTER FROM THE BOARD

The related party transactions of the deposit category include time deposits, large-denomination certificates of deposit, but exclude current deposit services.

(II) Validity period of the amount

Valid from the date of consideration and approval at the EGM to June 30, 2026.

(III) Execution instructions

1. Within the estimated caps of related party transactions under the plan, the actual related party transactions between the Bank and related parties shall be subject to laws, regulations, regulatory requirements and the Bank's rules and regulations.

In the event that a related party transaction between the Bank and the related parties under the plan does not exceed the estimated caps of related party transactions, such transaction shall be reviewed by the Bank's related party transaction control committee as required, and be considered by the Board of Directors for approval.

In the event that a related party transaction between the Bank and the related parties under the plan exceeds the estimated caps of related party transactions, the transaction shall be reviewed by the Bank's related party transaction control committee as required, and be reviewed by the Board of Directors and the Shareholders' meeting for approval. If an actual related party transaction between the Bank and related parties is also the connected transaction under Listing Rules and does not meet the conditions for exempting independent Shareholders' approval, such transaction shall be submitted to the Shareholders' meeting for approval.

The implementation of this plan shall comply with the requirements regarding the related party transactions caps for substantial Shareholders and their related parties as stipulated in the Resolution in Relation to the Proposed Adjustments to the Estimated Caps for Related Party Transactions in 2025 adopted at the EGM of the Bank.

2. The related party transaction and caps applicable to the Bank with Directors, Supervisors, senior management and their close relatives, enterprises directly or indirectly controlled by the aforementioned personnel, as well as related parties with whom the Directors, Supervisors and senior management have other relationships, are subject to the plan, unless otherwise required by laws, regulations and regulatory rules.

LETTER FROM THE BOARD

3. The above-mentioned estimated caps of related party transactions are not actually required to occur, and do not constitute the Bank's commitment to the customer. The estimated recurring related party transactions of the Bank are in the ordinary course of business and within the Bank's policies and business scope. The actual related transactions between the Bank and related parties will be conducted in accordance with normal commercial terms and the principle of fair market value, and on conditions no better than similar transactions with non-related parties. The Bank shall not provide a guarantee for financing activities of related parties, except in the case where related parties provide a full counter-guarantee with certificates of deposit or government bonds.
4. After the Bank conducted related party transactions with related parties, the ratio of the credit balance of the related parties to the net capital of the Bank shall meet the regulatory requirements of the regulatory authorities for the Bank and the internal management requirements of the Bank.
5. The Bank shall have the right to revoke or terminate the transaction if it is unfair due to the related party.

7. Proposed Amendments to the Articles of Association

In accordance with the Company Law, the Guidelines for the Articles of Association of Listed Companies, the Listing Rules and other relevant laws, regulations, and regulatory requirements, and in light of the Bank's actual corporate governance practices, the Bank proposes to amend certain articles of the Articles of Association. The proposed amendments to the Articles of Association include, but are not limited to, the dissolution of the Board of Supervisors and its special committees, with the audit committee under the Board of Directors assuming the responsibilities of the Board of Supervisors, the adjustments to the composition of the Board of Directors, and the update of the relevant articles according to the above laws and regulations. The Bank will submit special resolutions regarding the above matters for Shareholders' consideration at the EGM and the Class Meetings. Details are provided in Appendix III to this circular for reference.

The proposed amendments to the Articles of Association shall, upon approval by Shareholders through special resolutions at the EGM and the Class Meetings, take effect from the date of approval by the National Financial Regulatory Administration Dongguan Branch.

LETTER FROM THE BOARD

8. Proposed Amendments to the Rules of Procedure of Shareholders' General Meeting

In accordance with domestic and international regulatory requirements, including the Company Law, the Guidelines for Articles of Association of Listed Companies, and the Listing Rules, and in light of the amendments to the Articles of Association of the Bank and its actual circumstances, the Bank proposes to make corresponding amendments to the Rules of Procedure of Shareholders' General Meeting. Special resolutions regarding the above matter will be submitted for Shareholders' consideration at the EGM and the Class Meetings. Details are provided in Appendix IV to this circular for reference.

The proposed amendments to the Rules of Procedure of Shareholders' General Meeting shall, upon approval by Shareholders through special resolutions at the EGM and the Class Meetings, take effect from the date on which the proposed amendments to the Articles of Association are approved by the National Financial Regulatory Administration Dongguan Branch.

9. Proposed Amendments to the Rules of Procedure of the Board of Directors

In accordance with domestic and international regulatory requirements, including the Company Law, the Guidelines for Articles of Association of Listed Companies, and the Listing Rules, and in light of the amendments to the Articles of Association of the Bank and its actual circumstances, the Bank proposes to make corresponding amendments to the Rules of Procedure of the Board of Directors. A special resolution regarding the above matter will be submitted for Shareholders' consideration at the EGM. Details are provided in Appendix V to this circular for reference.

The proposed amendments to the Rules of Procedure of the Board of Directors shall, upon approval by Shareholders through a special resolution at the EGM, take effect from the date on which the proposed amendments to the Articles of Association are approved by the National Financial Regulatory Administration Dongguan Branch.

10. Proposed Amendments to the Authorization Program of the Shareholders' General Meeting to the Board of Directors

In accordance with relevant requirements such as the Company Law and the Guidelines for Articles of Association of Listed Companies, and in light of the Articles of Association and actual operational management conditions, it is now proposed to amend the Authorization Program of the Shareholders' General Meeting to the Board of Directors of Dongguan Rural Commercial Bank

LETTER FROM THE BOARD

Co., Ltd. The amendments cover bond issuance, share issuance, equity investment and disposal, asset investment and disposal, asset mortgages and guarantees, organizational structure adjustments, and related party transactions. Details are provided in Appendix VI to this circular for reference.

The proposed amendments to the Authorization Program of the Shareholders' General Meeting to the Board of Directors shall, upon approval by Shareholders through a special resolution at the EGM, take effect from the date on which the proposed amendments to the Articles of Association are approved by the National Financial Regulatory Administration Dongguan Branch.

II. EGM AND H SHAREHOLDERS CLASS MEETING

The EGM will be held at 3:00 p.m. on January 8, 2026 (Thursday) at the conference room of Dongguan Rural Commercial Bank Building, No. 2, Hongfu East Road, Dongcheng Street, Dongguan City, Guangdong Province, the PRC, and the H Shareholders Class Meeting will be held immediately following the conclusion of the EGM and the Domestic Shareholders Class Meeting, to consider and approve the resolutions relating to the matters set out in the notices of the EGM and the H Shareholders Class Meeting. The notices of the EGM and the H Shareholders Class Meeting are set out on pages EGM-1 to EGM-3 and pages HCM-1 to HCM-3 of this circular, respectively.

H Shareholders who wish to attend the EGM and/or the H Shareholders Class Meeting by proxy are required to complete and return the accompanying form of proxy for the EGM and/or the form of proxy for the H Shareholders Class Meeting enclosed with this circular in accordance with the instructions printed thereon and deposit the same to the H share registrar of the Bank, Computershare Hong Kong Investor Services Limited (Address: 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong) not less than 48 hours before the time for the holding of the EGM and/or the H Shareholders Class Meeting (i.e. prior to January 6, 2026 (Tuesday) at 3:00 p.m.) (or 48 hours before any adjournment thereof, if any). Completion and return of the form of proxy for the EGM and/or the form of proxy for the H Shareholders Class Meeting will not preclude you from attending and voting in person at the EGM and/or the H Shareholders Class Meeting or any adjournment thereof should you so wish, in which case, instrument appointing the form of proxy for the EGM and/or the form of proxy for the H Shareholders Class Meeting shall be deemed to be revoked.

Such forms of proxy for the EGM and the H Shareholders Class Meeting can be downloaded from the websites of the Hong Kong Stock Exchange at www.hkexnews.hk and the Bank at www.drcbank.com.

LETTER FROM THE BOARD

III. RECOMMENDATIONS

The Board is of the opinion that the resolutions in relation to matters referred to in this circular and the notice of the EGM and/or the notice of the H Shareholders Class Meeting enclosed with this circular are in the long-term development interests of the Bank and the Shareholders as a whole. Thus, the Board recommends that the Shareholders should vote in favor of all the relevant resolutions proposed in relation to matters set out in the notice of the EGM and/or the notice of the H Shareholders Class Meeting.

V. ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the Appendices I to VI to this circular.

Board of Directors
Dongguan Rural Commercial Bank Co., Ltd.*

- *Dongguan Rural Commercial Bank Co., Ltd. is not an authorized institution within the meaning of the Banking Ordinance (Chapter 155 of the Laws of Hong Kong), not subject to the supervision of the Hong Kong Monetary Authority, and not authorized to carry on banking and/or deposit-taking business in Hong Kong.*

APPENDIX I PROPOSED AMENDMENTS TO THE WORKING RULES FOR INDEPENDENT DIRECTORS

Before amendment	After amendment
Chapter 1 General Provisions	Chapter 1 General Provisions
<p>Article 1 In order to further improve the corporate governance structure of Dongguan Rural Commercial Bank Co., Ltd. (Hereinafter referred to as the “Bank”), safeguard the interests of all shareholders, especially minority shareholders, and promote the sound and sustainable development of the Bank, the Bank has complied with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Implementation Measures for Administrative Licencing Matters for Rural Small and Medium-sized Banking Institutions of the CBIRC (hereinafter referred to as the “Implementation Measures”), the Corporate Governance Standards for Banking and Insurance Institutions, the Administrative Measures for Qualifications of Directors (Council Members) and Senior Management of Banking Financial Institutions, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Listing Rules”) and other laws and regulations, and the relevant provisions of the Articles of Association of Dongguan Rural Commercial Bank Co., Ltd. (hereinafter referred to as the “Articles of Association of the Bank”) to formulate the Rules.</p>	<p>Article 1 In order to further improve the corporate governance structure of Dongguan Rural Commercial Bank Co., Ltd. (Hereinafter referred to as the “Bank”), safeguard the interests of all shareholders, especially minority shareholders, and promote the sound and sustainable development of the Bank, the Bank has complied with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Corporate Governance Standards for Banking and Insurance Institutions, the Administrative Measures for Qualifications of Directors (Council Members) and Senior Management of Banking Financial Institutions, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Listing Rules”), the Guidelines for Articles of Association of Listed Companies and other laws and regulations, and the relevant provisions of the Articles of Association of Dongguan Rural Commercial Bank Co., Ltd. (hereinafter referred to as the “Articles of Association of the Bank”) to formulate the Rules.</p>
<p>Article 2 Independent directors in the rules refer to directors who do not hold other positions in the Bank other than a directorship and who have no relationship with the Bank, shareholders and de facto controllers of the Bank that may affect their independent and objective judgment on the Bank’s affairs. The number of independent directors shall not be less than three and not less than one third of the total number of directors, and shall include at least one accounting professional. At least one independent director shall ordinarily reside in Hong Kong.</p>	<p>Article 2 Independent directors in the rules refer to directors who do not hold other positions in the Bank other than a directorship and who have no relationship with the Bank, shareholders and de facto controllers of the Bank that may affect their independent and objective judgment on the Bank’s affairs.</p> <p>Independent directors of the Bank shall meet the qualification and independence requirements stipulated by laws, regulations, regulatory rules, and the policies of the Bank.</p> <p>Article 3 Independent directors of the Bank shall be elected by the shareholders’ meeting in accordance with laws, regulations, regulatory rules, and the Articles of Association of the Bank.</p> <p>The cumulative term of service of an independent director in the Bank shall not exceed six years.</p> <p>Article 4 The number of independent directors shall not be less than three and not less than one third of the total number of directors, and shall include at least one accounting professional. At least one independent director shall ordinarily reside in Hong Kong.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE WORKING RULES FOR INDEPENDENT DIRECTORS

Before amendment	After amendment
<p>Article 4 An independent director may serve as an independent director in at most five domestic or foreign enterprises concurrently. For banking or insurance institutions with a common independent director, the relevant institutions shall neither be affiliated with each other nor have conflicting interest. Independent directors of the Bank shall not serve as independent directors in more than two commercial banks at the same time.</p>	/
<p>Article 5 Independent directors shall perform their duties independently from being affected by substantial shareholders of the Bank, de facto controllers, or other entities or individuals with material interests in banking. In the event of a material defect in the corporate governance mechanism or failure of the corporate governance mechanism of the Bank, the independent directors shall report the relevant information to the regulatory authorities in a timely manner. Independent directors shall keep the Bank's secrets confidential except reporting relevant information to the regulatory authorities in accordance with regulations.</p>	<p>Article 6 Independent directors shall perform their duties independently from being affected by substantial shareholders of the Bank, de facto controllers, or other entities or individuals with material interests in banking.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE WORKING RULES FOR INDEPENDENT DIRECTORS

Before amendment	After amendment
Chapter 2 Conditions of Service of Independent Directors	
<p>Article 6 An independent director of the Bank shall have good compliance record, attain a high professional level and have good conduct and reputation and shall be a professional in law, economics, finance or accounting. He/she shall meet the following criteria:</p> <p>(I) be with full civil capacity;</p> <p>(II) possess knowledge, experience and abilities required to hold the designated position;</p> <p>(III) have a bachelor's degree or above, or at least intermediate vocational titles of relevant professions;</p> <p>(IV) have no less than 5 years of work experience in law, economics, finance, accounting or other experiences conducive to performing the duties and responsibilities of an independent director;</p> <p>(V) be capable of analysing operation, management and risk condition of commercial banks based on their financial statements and credit analysis reports;</p> <p>(VI) understand the corporate structure of the Bank, the Articles of Association and duties and responsibilities of the Board, possess fundamental knowledge on the operation of listed companies and commercial banks, and be familiar with relevant laws, administrative regulations, provisions and rules;</p> <p>(VII) have good records in economic and financial practices;</p> <p>(VIII) have sound personal and family financial position;</p> <p>(IX) have the independence required to hold the designated position;</p> <p>(X) perform the duty of loyalty and diligence to the Bank;</p> <p>(XI) fulfil other criteria required by the laws and regulations, regulatory requirements, regulations of the stock exchange on which securities of the Bank are listed and the Articles of Association of the Bank.</p>	/

**APPENDIX I PROPOSED AMENDMENTS TO THE WORKING RULES
FOR INDEPENDENT DIRECTORS**

Before amendment	After amendment
<p>Article 7 Independent directors shall be independent. The following persons shall not act as independent directors of the Bank:</p> <p>(I) The director or their close relatives directly or indirectly hold more than 1% of the shares of the Bank or are natural person shareholders among the top ten shareholders of the Bank;</p> <p>(II) The director or their close relatives serve in a shareholder entity that holds more than 1% of the shares of the Bank or in any of the Bank's top five shareholder entities;</p> <p>(III) The director or their close relatives serve in the Bank or any institution controlled or de facto controlled by the Bank;</p> <p>(IV) The director has served in the Bank or any enterprise controlled or de facto controlled by the Bank within the three years prior to taking office;</p> <p>(V) The director or their close relatives serve in an institution that is unable to repay loans from the Bank on schedule;</p> <p>(VI) There exist business connections such as legal, accounting, auditing, management consulting, guarantee cooperation, or creditor-debtor relationships between the institution where the director or their close relatives serve and the Bank, which may impair the independence of their performance of duties;</p> <p>(VII) Persons who or whose close relatives may be controlled or materially influenced by the substantial shareholders and senior management of the Bank, resulting in the situations where the independence of their performance of duties would be hindered;</p> <p>(VIII) Any other person, or their close relatives, who may be controlled or subject to significant influence by the Bank through various means;</p> <p>(IX) Except as part of the director's remuneration, the director or their close relatives have acquired shares of the Bank in the form of gifts or other financial assistance from the Bank or its core connected persons;</p> <p>(X) Within the past two years, the director or their close relatives have served as a director, partner, principal, or employee involved in service provision at a company that provides professional advisory services to the Bank, any of its subsidiaries, its highest executive officers (current or having left within the past two years), directors (current or having left within the past two years), or core connected persons;</p>	/

APPENDIX I PROPOSED AMENDMENTS TO THE WORKING RULES FOR INDEPENDENT DIRECTORS

Before amendment	After amendment
<p>(XI) Currently or within the past year, the director or their close relatives have or have had a material interest in any principal business activity of the Bank or its subsidiaries, or are or have been involved in material commercial transactions with the Bank, its subsidiaries, or any core connected persons;</p> <p>(XII) The director serves as a member of the Board of Directors for the purpose of safeguarding the interests of an entity whose interests differ from those of the shareholders as a whole;</p> <p>(XIII) Within the past two years, the director or their close relatives have been connected with the directors, highest executive officers, or major shareholders of the Bank;</p> <p>(XIV) Within the past two years, the director or their close relatives have served as an executive or director of the Bank, any of its subsidiaries, or core connected persons;</p> <p>(XV) The director or their close relatives are financially dependent on the Bank, any of its subsidiaries, or core connected persons;</p> <p>(XVI) Any other circumstance where the individual's current position involves a material conflict of interest with their proposed or current position at the Bank, or significantly diverts their time and attention from performing duties at the Bank;</p> <p>(XVII) Any other person disqualified from serving as independent directors under laws, administrative regulations, relevant supervisory authorities, or the Articles of Association of the Bank. The term "close relatives" in this Article shall include spouses, parents, children, siblings, grandparents, and grandchildren. The term "core connected persons" in this Article means the directors, supervisors, president or substantial shareholders holding more than 10% of the shares of the Bank or its subsidiaries, or the spouses, children under the age of 18 of any of the foregoing persons, and the companies in which the spouses and children under the age of 18 hold more than 30% of the voting rights.</p>	

APPENDIX I PROPOSED AMENDMENTS TO THE WORKING RULES FOR INDEPENDENT DIRECTORS

Before amendment	After amendment
<p>Article 8 No person shall hold the position of independent director of the Bank in one of the following circumstances:</p> <p>(I) a person without or with limited capacity for civil conduct;</p> <p>(II) a person who has been penalized due to corruption, bribery, embezzlement and appropriation of property or disruption of order of the social economy, or subject to deprivation of political rights for the crimes committed;</p> <p>(III) legal representative, director, factory director or senior management of an institution which has been taken over, revoked, declared bankrupt or had their business licenses revoked and their business compulsorily closed down, unless it can be proved that he/she is not personally liable for the takeover, revocation, declaration of bankruptcy or revocation of business licence, or order to close the business of the institution that served;</p> <p>(IV) a person (or his/her spouse) with a relatively large amount of past due and outstanding debts;</p> <p>(V) a person who has been dismissed by the original employer for failure to perform duties diligently;</p> <p>(VI) a person who used to be key personnel in high-risk financial institutions and there is no proof proving that such person was not responsible for the cancellation or loss of assets of such institutions;</p> <p>(VII) a person having criminal records of deliberate or material misconduct;</p> <p>(VIII) a person who acts against public morality resulting in serious consequences;</p> <p>(IX) a person who had violated professional ethics or conducts or had major default causing serious loss or consequences;</p> <p>(X) a person who had served in a leading position in a company or a firm which was involved in illegal activities or had suffered material loss for which such person had personal or direct responsibility;</p> <p>(XI) a person who had instructed or participated in the resistance of a firm being served to regulatory supervision or investigation;</p> <p>(XII) a person banned from holding the position of director or senior management or had been punished by regulatory authorities or financial management department for more than twice;</p> <p>(XIII) a person who is not qualified for his position according to the regulatory rules or seeking approval for qualification through irregular means;</p> <p>(XIV) any other person prohibited from acting as a director, supervisor, president or senior management of the Bank by the laws and regulations, regulatory rules and the Articles of Association of the Bank.</p>	/
<p>Article 9 A staff member from a government authority shall not concurrently serve as an independent director of the Bank.</p>	/

APPENDIX I PROPOSED AMENDMENTS TO THE WORKING RULES FOR INDEPENDENT DIRECTORS

Before amendment	After amendment
Chapter 3 Nomination, Election and Replacement of Independent Directors	
Article 10 The appointment of an independent director shall mainly follow the market principle. The Nomination and Remuneration Committee of the Board of Directors, shareholders of the Bank who hold more than 1% of the total voting shares of the Bank in issue individually or jointly, and the Board of Supervisors of the Bank may nominate candidates for independent directors to the Board who shall be elected by the shareholders' general meeting.	/
Article 11 The same shareholder and its associates shall only nominate one candidate for independent director. Shareholders and its associates who have nominated candidates for non-independent directors shall no longer nominate candidates for independent directors, and shall not nominate candidates for independent director and non-employee supervisor at the same time.	/
Article 12 The consent of the nominees shall be obtained prior to the nomination of candidates for independent directors. The nominator shall fully understand the occupation, educational background, professional title, detailed work experience, and all part-time jobs of the nominee, and shall express an opinion on the qualifications and independence of the nominee for serving as an independent director. The nominee shall make a public statement that there is no relationship between himself and the Bank that would affect his independent and objective judgment. The Board shall announce the above-mentioned contents in accordance with the relevant provisions before the shareholders' general meeting to elect independent directors is held.	/
Article 13 The qualifications and conditions of independent director candidates shall undergo preliminary review by the Board Nomination and Remuneration Committee.	/
Article 14 An independent director may continue to serve his post if he is re-elected upon the expiration of his term. An independent director shall serve a cumulative term of at most six years in the Bank.	/
Article 15 Before taking office, independent directors shall issue a statement to the Board of Directors to ensure that they have sufficient time and energy to perform their duties and commit to act diligently and with due care.	/
Article 16 The appointment of independent directors shall be reported to the banking and insurance regulatory authority for review.	/

APPENDIX I PROPOSED AMENDMENTS TO THE WORKING RULES FOR INDEPENDENT DIRECTORS

Before amendment	After amendment
<p>Article 17 The Board or the Board of Supervisors shall propose at a shareholders' general meeting to dismiss an independent director in any of the following circumstances:</p> <p>(I) serious dereliction of duty;</p> <p>(II) failure to resign from the position when he/she is no longer qualified to be an independent director due to a change in his/her position;</p> <p>(III) attendance in person annually of on-site board meetings less than two-thirds of the total number of on-site board meetings held within one year;</p> <p>(IV) other circumstances where an independent director is no longer suitable for holding such position as stipulated by the laws and regulations, regulatory rules and the stock exchanges where the securities of the Bank are listed.</p>	/
<p>Article 18 Where an independent director fails to attend the board meetings in person for three consecutive times, he/she shall be deemed as not performing his/her duties. The Bank shall convene a shareholders' general meeting within three months to remove him/her and elect a new independent director.</p>	/
<p>Article 19 Where the Bank removes any independent director before the expiration of his/her tenure, the Bank shall disclose it as a special disclosure matter. The independent director who is dismissed may make a public statement if he/she considers that the reasons for dismissal are improper.</p>	/
<p>Article 20 A proposal for the removal of an independent director submitted by the Board or the Board of Supervisors shall be approved by at least two-thirds of all directors or all supervisors before it may be submitted to the meeting for deliberation. Prior to the submission of the above proposal to the shareholders' general meeting, the independent director may present statements and defenses to the Board or the Board of Supervisors. The Board or the Board of Supervisors shall convene an interim meeting within three days from the date the independent director makes such a request to hear and deliberate on the statements and defenses of the independent director.</p>	/

APPENDIX I PROPOSED AMENDMENTS TO THE WORKING RULES FOR INDEPENDENT DIRECTORS

Before amendment	After amendment
<p>Article 21 Where the Board or the Board of Supervisors proposes to the shareholders' general meeting the removal of an independent director, they shall report to the banking and insurance regulatory authority within one month prior to the convening of the shareholders' general meeting and provide written notice to the independent director subject to the removal proposal. The notice shall contain the full content of the proposal. The independent director subject to the removal proposal shall have the right to present an oral or written statement before the shareholders' general meeting vote and may submit such statement to the banking and insurance regulatory authority at least five days prior to the convening of the shareholders' general meeting.</p>	/
<p>Article 22 If an independent director ceases to meet the independence criteria or becomes otherwise unsuitable to perform the duties of an independent director, or if the number of independent directors on the Board of the Bank falls below the minimum quorum required by laws, regulations, or the Articles of Association due to the cancellation or removal of an independent director's qualification, the Bank shall convene a shareholders' general meeting as soon as possible to elect and replenish the number and proportion of independent directors.</p>	/
<p>Article 23 Independent directors may resign before the expiration of their term of office. An independent director intending to resign shall submit a written resignation report to the Board and shall provide a written statement to the most recently convened shareholders' general meeting. The above documents shall explain any circumstance related to their resignation or that they deem necessary to bring to the attention of the shareholders and creditors of the Bank.</p>	/
<p>Article 24 Where the number of independent directors in the Board falls below one-third of the Board after the resignation of an independent director, the independent director shall continue to perform his/her duties until the new independent director takes office, except for the resignation and removal due to loss of independence.</p>	/

APPENDIX I PROPOSED AMENDMENTS TO THE WORKING RULES FOR INDEPENDENT DIRECTORS

Before amendment	After amendment
Chapter 4 Duties of Independent Directors	Chapter 2 Duties of Independent Directors
/	<p>Article 7 Independent directors shall perform the following duties:</p> <p>(I) Participate in Board's decision-making and express clear opinions on matters under deliberation;</p> <p>(II) Oversee potential material conflicts of interest between the Bank and its controlling shareholders, actual controllers, directors, and senior management, ensuring that Board's decisions are in the interests of the Bank as a whole and protect the lawful rights and interests of small and medium-sized shareholders;</p> <p>(III) Provide professional and objective advice on the Bank's business development to enhance the quality of Board's decision-making;</p> <p>(IV) Other duties stipulated by laws, regulations, supervisory rules, and the Articles of Association of the Bank.</p>
<p>Article 25 In addition to the powers granted to directors under the Company Law, other relevant laws, regulations and normative documents, the Hong Kong Listing Rules, and the Articles of Association of the Bank, independent directors shall also have the following special powers:</p> <p>(I) To propose to the Board the appointment, reappointment, or removal of an accounting firm;</p> <p>(II) To request the Board to convene an extraordinary shareholders' general meeting;</p> <p>(III) To propose the convening of a board meeting;</p> <p>(IV) To independently engage external audit and consulting institutions;</p> <p>(V) To publicly solicit voting rights from shareholders prior to the convening of a shareholders' general meeting.</p> <p>The exercise of the aforesaid functions and powers by the independent directors shall be approved by more than 1/2 of all the independent directors.</p>	<p>Article 8 The independent directors shall exercise the following special powers:</p> <p>(I) Independently engage intermediaries to conduct auditing, consulting, or verification on specific matters of the Bank;</p> <p>(II) To request the Board to convene an extraordinary shareholders' meeting;</p> <p>(III) To propose the convening of a board meeting;</p> <p>(IV) Publicly solicit shareholder rights from the shareholders according to law;</p> <p>(V) To express independent opinions on matters that may jeopardize the interests of the Bank or minority shareholders;</p> <p>(VI) Other powers stipulated by laws, regulations, regulatory rules, and the Articles of Association of the Bank.</p> <p>Where an independent Director exercises the powers and functions listed in (i) to (iii) of the preceding paragraph, he/she shall obtain the approval of a majority of all independent Directors.</p> <p>Where the above powers cannot be exercised normally, the Bank shall disclose the details and reasons.</p>
/	
/	<p>Article 9 The following matters shall be submitted to the Board for consideration after being approved by a majority of all independent Directors of the Bank:</p> <p>(I) The related transaction shall be disclosed;</p> <p>(II) Plans of the Bank and relevant parties to change or waive commitments;</p> <p>(III) Decisions made and measures taken by the Board regarding an acquisition when the Bank is the target party;</p> <p>(IV) Other matters stipulated by laws, administrative regulations, rules of the State Council's securities regulatory authority, and the Articles of Association of the Bank.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE WORKING RULES FOR INDEPENDENT DIRECTORS

Before amendment	After amendment
<p>Article 26 Independent directors shall give objective, impartial and independent opinions on the matters considered at the shareholders' general meetings or the board meetings, and in particular shall express their opinions at the shareholders' general meeting or to the Board of Directors on the following matters:</p> <p>(I) major related-party transactions;</p> <p>(II) profit distribution plans;</p> <p>(III) nomination, appointment and dismissal of directors and appointment and dismissal of senior management;</p> <p>(IV) remuneration of directors and senior management;</p> <p>(V) matters that may cause significant losses to the Bank;</p> <p>(VI) other matters that may materially affect the legitimate rights and interests of the Bank, minority shareholders and financial consumers;</p> <p>(VII) engagement or dismissal of accounting firms which conduct regular statutory audits of the Bank's financial reports;</p> <p>(VIII) other matters required by laws, regulations, regulatory requirements or the Articles of Association of the Bank.</p>	<p>Article 10 Independent directors shall give objective, impartial and independent opinions on the matters considered at the shareholders' meetings or the board meetings, and in particular shall express their opinions to the shareholders' meeting or the Board on the following matters:</p> <p>(I) major related-party transactions;</p> <p>(II) profit distribution plans;</p> <p>(III) nomination, appointment and dismissal of directors and appointment and dismissal of senior management;</p> <p>(IV) remuneration of directors and senior management;</p> <p>(V) matters that may cause significant losses to the Bank;</p> <p>(VI) other matters that may materially affect the legitimate rights and interests of the Bank, minority shareholders and financial consumers;</p> <p>(VII) engagement or dismissal of accounting firms which conduct regular statutory audits of the Bank's financial reports;</p> <p>(VIII) other matters required by laws, regulations, regulatory requirements or the Articles of Association of the Bank.</p>
<p>Independent directors shall give opinions on the matters above in one of the following manners: agree; qualified opinions and the reasons thereof; disagree and the reasons thereof; unable to give opinion and the obstacles thereof.</p>	<p>Independent directors shall give opinions on the matters above in one of the following manners: agree; qualified opinions and the reasons thereof; disagree and the reasons thereof; unable to give opinion and the obstacles thereof.</p>
<p>Independent directors may elect one independent director, who shall be responsible for convening special meetings attended by the independent directors and studying issues related to performance of duties.</p>	
<p>Article 28 Independent directors of the Bank shall also perform other duties conferred by the Company Law, the Implementation Measures, the Hong Kong Listing Rules, other laws and regulations, and the Articles of Association of the Bank.</p>	/
<p>Article 29 In principle, the proportion of independent directors in the Comprehensive Risk Management Committee, Related Party Transaction Control Committee, Nomination and Remuneration Committee, and Audit Committee under the Board of Directors shall not be less than one-third, of which the proportion of independent directors in the Audit Committee, the Nomination and Remuneration Committee shall not be less than one-half. Independent directors shall serve as the chairman or the person in charge of the Related Party Transaction Control Committee, Nomination and Remuneration Committee, and Audit Committee.</p>	<p>Article 12 In principle, the proportion of independent directors in the Comprehensive Risk Management Committee and the Related Party Transaction Control Committee under the Board of Directors shall not be less than one-third. The proportion of independent directors in the Audit Committee and the Nomination and Remuneration Committee shall not be less than one-half. The Related Transaction Control Committee, the Nomination and Remuneration Committee, and the Audit Committee shall be chaired and convened by independent directors.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE WORKING RULES FOR INDEPENDENT DIRECTORS

Before amendment	After amendment
<p>Article 30 Independent directors shall work for the Bank for not less than 15 working days each year, of which directors or independent directors who serve as the persons in charge of the Audit Committee, the Related Party Transactions Control Committee and the Comprehensive Risk Management Committee shall work for the Bank for not less than 20 working days each year.</p>	<p>Article 13 Independent directors shall work for the Bank for not less than 15 working days each year, those of who serve as the persons in charge of the Audit Committee, the Related Party Transactions Control Committee and the Comprehensive Risk Management Committee shall work for the Bank for not less than 20 working days each year.</p>
<p>Article 31 Where an independent director fails to attend the board meetings due to certain reasons, he/she may appoint another independent director to attend the board meetings on his/her behalf, but he/she shall attend at least two thirds of the total number of on-site board meetings in person each year.</p>	<p>Article 14 The independent directors shall attend the board meetings in person. Where an independent director is unable to attend a meeting for any reason, he/she shall peruse the meeting documents in advance, form definite opinions, and appoint another director in writing to attend the meeting on his/her behalf, but he/she shall attend at least two thirds of the on-site board meetings each year.</p> <p>An independent director shall be deemed incapable of carrying out their duties where they fail to attend two consecutive board meetings either personally or by appointing other directors to attend on his/her behalf, and the Board shall make a proposal to the shareholders' meeting to remove such director.</p> <p>Where an independent director fails to attend the board meetings in person for three consecutive times, he/she shall be deemed as not performing his/her duties. The Bank shall convene a shareholders' meeting within three months to remove him/her and elect a new independent director.</p>
<p>Article 32 If the matter in question is a matter that requires disclosure, the Bank shall announce the opinion of the independent directors. In the event that the independent directors have different views and cannot reach agreement, the Board shall disclose the views of the respective independent directors separately.</p>	<p>/</p>
<p>/</p>	<p>Article 15 Prior to the convening of a meeting of the Board, the independent directors may communicate with the Board secretary to inquire about the matters to be considered, request for additional materials, and offer opinions and suggestions.</p> <p>The Board and relevant personnel shall carefully study the issues, requests and opinions raised by the independent directors and provide timely feedback to the independent directors on the implementation of proposals for amendments and other matters.</p>
<p>/</p>	<p>Article 16 An independent Director who votes against or abstains from voting on a proposal of the Board shall state the specific reasons and grounds, the legality and compliance of the matter involved in the proposal, the possible risks and the impact on the interests of the Bank and the small and medium-sized shareholders and such statements shall be recorded in the Board resolution and the meeting minutes.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE WORKING RULES FOR INDEPENDENT DIRECTORS

Before amendment	After amendment
<p>Article 33 In performing their duties, where independent directors discover any actions by the Board, directors, the president of the Bank, other senior management members, or any institutions or personnel of this Bank that violate laws, regulations, rules, or the Articles of Association of the Bank, they shall promptly demand corrective measures and report the matter to the regulatory authorities.</p>	<p>Article 17 In performing their duties, independent directors shall continuously monitor the implementation of resolutions made by the Board. Where any violations of laws, administrative regulations, regulatory provisions, the Articles of Association of this Bank, or resolutions of the shareholders' general meeting or the Board are discovered, they shall promptly report the violations to the Board and demand corrective actions.</p>
/	<p>Article 18 The independent directors shall perform their duties in the special committees of the Board of the Bank in accordance with the laws, regulations, the regulatory rules, the Articles of Association of the Bank. The independent director may, in performing his/her duties, bring to the attention of the special committee important matters within the scope of the responsibilities of the special committee for discussion and deliberation in a timely manner in accordance with the procedures.</p>
/	<p>Article 19 In addition to attending shareholders' meetings, meetings of the Board and its special committees, and special meetings of independent directors in accordance with the regulations, independent directors may perform their duties in a variety of ways, such as obtaining information on the Bank's operations on a regular basis, listening to reports from the management, communicating with intermediaries such as the head of the internal auditor and the accounting firm that undertakes the audit of the Bank, conducting on-site inspections, and communicating with the small and medium-sized shareholders.</p>
/	<p>Article 22 The independent Directors shall continuously strengthen the study of securities laws and regulations and rules, improve their ability to perform their duties and actively participate in relevant training.</p>
/	<p>Article 23 In the event of a material defect in the corporate governance mechanism or failure of the corporate governance mechanism of the Bank, the independent directors shall report the relevant information to the regulatory authorities in a timely manner. Independent directors shall keep the Bank's secrets confidential except reporting relevant information to the regulatory authorities in accordance with regulations.</p>
	<p>Section 3 Special Meetings of Independent Directors</p>
/	<p>Article 24 The Bank shall hold a meeting attended by all independent Directors (the "special meeting of independent Directors") on a regular or irregular basis to study the issues related to duty fulfillment.</p>

**APPENDIX I PROPOSED AMENDMENTS TO THE WORKING RULES
FOR INDEPENDENT DIRECTORS**

Before amendment	After amendment
/	Article 25 Matters deliberated by the Board, such as connected transactions, shall be endorsed in advance by a special meeting of independent directors.
/	Article 26 Special meeting of independent directors shall be convened and presided over by an independent director jointly elected by a majority of the independent directors; in the event that the convener fails to or is unable to perform his/her duties, two or more independent directors may convene and elect a representative to preside over the meeting on their own.
/	Article 27 Special meetings of independent directors shall deliberate the following matters: (I) Matters specified in Items (I) to (III) of Paragraph 1, Article 8 of the Rules; (II) Matters related to Article 9 of the Rules; (III) Other matters requiring deliberation and discussion.
/	Article 28 Voting at the special meetings of independent directors shall follow the principle of one person, one vote.
/	Article 29 Resolutions made by the special meetings of independent directors shall be passed by a majority of all independent directors.
/	Article 30 The special meetings of independent directors shall produce minutes, which shall include the following contents: (I) The time, location, and name of the convener of the meeting; (II) The attendees of the meeting; (III) The agenda of the meeting; (IV) Voting results and relevant opinions of the independent directors; (V) Other matters that independent directors request to be recorded. The minutes shall be prepared by bank staff designated by the convener. Independent directors present and the minute-taker shall sign the minutes.
/	Article 31 The Bank shall facilitate and support the convening of special meeting of independent directors.
	Chapter 4 Work Records of Independent Directors
/	Article 32 The independent directors shall make work records that detail the performance of their duties.

**APPENDIX I PROPOSED AMENDMENTS TO THE WORKING RULES
FOR INDEPENDENT DIRECTORS**

Before amendment	After amendment
/	Article 33 Information, minutes of relevant meetings, and records of communications with staff members of the Bank and intermediaries obtained by independent directors in the course of performing their duties form an integral part of the work records. For important contents in the work records, if necessary, the independent directors may request the Board secretary and other relevant personnel to sign and confirm, and the Bank and relevant personnel shall render cooperation.
/	Article 34 Work records of independent directors and information provided by the Bank to independent directors shall be kept permanently.

**APPENDIX I PROPOSED AMENDMENTS TO THE WORKING RULES
FOR INDEPENDENT DIRECTORS**

Before amendment	After amendment
	Chapter 5 Guarantees for the Performance of Duties
<p>Article 34 To ensure the effective exercise of powers by independent directors, the Bank shall provide the following necessary working conditions for independent directors:</p> <p>(I) The Bank shall guarantee that independent directors enjoy the equal right to know as other directors. For any matter requiring decision-making by the Board, the Bank shall notify independent directors in advance within the statutory timeframe and provide sufficient materials concurrently. Where independent directors deem the materials inadequate, they may request supplementation. When two or more independent directors consider the materials insufficient or the argument unclear, they may jointly submit a written request to the Board to postpone the convening of the board meeting or the deliberation of the relevant matter, which the Board shall adopt;</p> <p>Materials provided by the Bank to independent directors shall be retained by both the Bank and the independent directors themselves for a minimum period of five years;</p> <p>(II) The board secretary of the Bank shall actively assist independent directors in performing their duties, such as providing briefings and materials. Where the independent opinions, proposals, or written statements of independent directors are subject to public disclosure, the board secretary shall promptly handle the disclosure procedure/s;</p> <p>(III) When independent directors exercise their powers, the relevant personnel of the Bank shall actively cooperate and shall not refuse, obstruct, conceal information, or interfere with their independent exercise of power;</p> <p>(IV) Expenses incurred by independent directors for engaging intermediaries and other costs necessary for the exercise of their powers shall be borne by the Bank upon approval by the Board;</p> <p>(V) The Bank shall provide independent directors with appropriate remuneration and allowances, the standards of which shall be formulated by the Board and reviewed and approved by the shareholders' general meeting.</p> <p>Independent directors shall not receive any additional, undisclosed benefits from the Bank, its major shareholders, or any interested institutions or individuals beyond the above allowances.</p>	<p>Article 35 The Bank shall provide the independent directors with necessary working conditions and personnel support in performing their duties, and designate the Board office, the board secretary and other special departments and personnel to assist the independent directors in performing their duties.</p> <p>The Board secretary shall ensure that there is a smooth flow of information between the independent directors and other directors, senior management and other relevant persons, and that the independent directors have access to adequate resources and necessary professional advice in the performance of their duties.</p> <p>Article 36 The Bank shall make sure that the independent directors enjoy the equal right to know as other directors. In order to ensure the effective exercise of the powers and functions of independent directors, the Bank shall inform the independent Directors of the Company's operation on a regular basis, provide information, and organize or cooperate with the independent directors to carry out on-site inspections.</p> <p>The Bank may organize the independent directors to participate in research, argumentation and other links before the Board considers major and complex matters, fully listen to the opinions of independent directors, and provide timely feedback to independent directors on the adoption of their opinions.</p> <p>Article 37 When the Bank convenes the meetings of the Board and its special committees, the relevant independent directors shall be notified in accordance with the laws and regulations, regulatory rules, the Articles of Association of the Bank, and relevant rules of procedure. Sufficient materials shall be provided before the meeting, and effective communication channels shall be made available to independent directors.</p> <p>Where independent directors consider the materials insufficient, they may request supplementation. When more than two independent directors consider that the materials are not complete or the argument is sufficient, they may jointly propose in writing to the Board to postpone the board meeting or to postpone the consideration of the relevant matter, and the Board shall adopt it.</p> <p>Meetings of the Board and its special committees shall, in principle, be held on-site (including by means of video, telephone, or other methods that enable full communication and expression of opinions).</p>

**APPENDIX I PROPOSED AMENDMENTS TO THE WORKING RULES
FOR INDEPENDENT DIRECTORS**

Before amendment	After amendment
	<p>Article 38 Where an independent Director exercises his/her powers, the Bank's directors, senior management and other relevant persons shall render cooperation, and shall not refuse, obstruct or conceal relevant information, or interfere with his/her independent exercise of powers.</p> <p>Where an independent Director encounters obstruction in the exercise of his/her powers and functions in accordance with the law, he/she may explain the situation to the Board request the directors, senior management and other relevant personnel to render cooperation, and record the specific circumstances of the obstruction and the solution in his/her work records; where he/she still fails to eliminate the obstruction, he/she may report the situation to the regulatory authorities.</p> <p>Where matters related to the performance of duties by independent directors involve information subject to disclosure, the Bank shall promptly carry out the disclosure procedures.</p>
	<p>Article 39 Approved by the Board, the Bank shall bear the reasonable expenses incurred by the independent Directors in engaging professional organizations and exercising other powers.</p>
	<p>Article 40 The Bank shall grant independent directors allowances commensurate with their responsibilities. The standards for allowances shall be formulated by the Board and submitted to the shareholders' meeting for review and approval.</p> <p>In addition to the above allowances, independent directors shall not obtain other benefits from the Bank and the major shareholders, de facto controllers or interested entities and personnel.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE WORKING RULES FOR INDEPENDENT DIRECTORS

Before amendment	After amendment
<p>Article 37 Independent directors shall have committed a serious dereliction of duty in any of the following circumstances:</p> <p>(I) divulgence of business secrets and impairment of the legitimate interests of the Bank;</p> <p>(II) acceptance of illicit benefits in the performance of their duties, or the seeking of private benefits by taking advantage of the status of independent director;</p> <p>(III) failure to raise an opposing opinion despite being fully aware that a resolution of the Board violates laws, regulations or Articles of Association of the Bank;</p> <p>(IV) failure to exercise the veto power to related party transactions which have caused significant loss to the Bank;</p> <p>(V) participation in or assistance to a shareholder to improperly interfere with the Bank, resulting in significant risk and loss to the Bank;</p> <p>(VI) concealment of important facts, provision of false materials or participating in the Bank's fabrication of false materials;</p> <p>(VII) concealment of major violations of laws and regulations by the Bank and related personnel;</p> <p>(VIII) other serious dereliction of duty identified by the banking and insurance regulatory authority, the securities regulatory authority of the State Council and the securities regulatory authorities of the place in which the Bank's securities are listed.</p> <p>The independent director who has been disqualified by the banking and insurance regulatory authority due to serious dereliction of duty shall be automatically dismissed from his/her position from the date when he/she is disqualified.</p>	<p>Chapter 6 Legal Liability of Independent Directors</p> <p>Article 41 Independent directors shall have committed a serious dereliction of duty in any of the following circumstances:</p> <p>(I) divulgence of business secrets and impairment of the legitimate interests of the Bank;</p> <p>(II) acceptance of illicit benefits in the performance of their duties, or the seeking of private benefits by taking advantage of the status of independent director;</p> <p>(III) failure to raise an opposing opinion despite being fully aware that a resolution of the Board violates laws, regulations or Articles of Association of the Bank;</p> <p>(IV) failure to exercise the veto power to related party transactions which have caused significant loss to the Bank;</p> <p>(V) participation in or assistance to a shareholder to improperly interfere with the Bank, resulting in significant risk and loss to the Bank;</p> <p>(VI) concealment of important facts, provision of false materials or participating in the Bank's fabrication of false materials;</p> <p>(VII) concealment of major violations of laws and regulations by the Bank and related personnel;</p> <p>(VIII) other serious dereliction of duty identified by the national finance regulatory authority, the securities regulatory authority of the State Council and the securities regulatory authorities of the place in which the Bank's securities are listed.</p> <p>The independent director who has been disqualified by the national finance regulatory authority due to serious dereliction of duty shall be automatically dismissed from his/her position from the date when he/she is disqualified.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE WORKING RULES FOR INDEPENDENT DIRECTORS

Before amendment	After amendment
Chapter 6 Supplementary Provisions	Chapter 6 Supplementary Provisions
<p>Article 39 Matters not covered herein shall be implemented in accordance with the relevant laws, regulations and requirements of the banking and insurance regulatory authorities and the Articles of Association of the Bank. In the event of any conflict between the Rules and the laws and regulations promulgated by the State in the future, the regulations of the banking and insurance regulatory authorities or the Articles of Association of the Bank as amended by legal procedures, the relevant laws and regulations of the State, the regulations of the banking and insurance regulatory authorities and the Articles of Association of the Bank shall prevail and the Rules shall be amended immediately.</p>	<p>Article 42 Matters not covered herein shall be implemented in accordance with the relevant laws, regulations, regulatory rules and the Articles of Association of the Bank. In the event of any conflict between the Rules and the laws and regulations promulgated by the State in the future, the regulatory rules or the Articles of Association of the Bank as amended by legal procedures, the relevant laws and regulations of the State, regulatory rules and the Articles of Association of the Bank shall prevail and the Rules shall be amended immediately.</p>
<p>Article 40 The Rules shall be interpreted by the Board of the Bank.</p>	<p>Article 43 The Rules shall be interpreted and amended by the Board of the Bank.</p>
<p>Article 41 The Rules shall become effective from December 30, 2022, and the Working Rules for Independent Directors of Dongguan Rural Commercial Bank Co., Ltd. (2021 version) (Dong Nong Yin Fa [2021] No.445) shall be repealed at the same time.</p>	<p>Article 44 The Rules shall become effective from [•], 2022[•], and the Working Rules for Independent Directors of Dongguan Rural Commercial Bank Co., Ltd. (2022 version) (Dong Nong Yin Fa [2022] No.451) shall be repealed at the same time.</p>

APPENDIX II**PROPOSED AMENDMENTS TO THE REMUNERATION SYSTEM FOR DIRECTORS AND SUPERVISORS**

Before amendment	After amendment
<p>Article 2 The System shall apply to the directors of the Bank (including independent directors) and supervisors. The term “compensation” in the System shall refer exclusively to annual salary. The remuneration for independent directors is included within the compensation defined herein.</p>	<p>Article 2 The System shall apply to the directors of the Bank.</p>
<p>Article 3 The compensation for the directors and supervisors of the Bank shall refer solely to the remuneration received for the performance of their respective duties as directors and supervisors of the Bank.</p>	/
<p>Article 4 In order to objectively reflect the labor, risks, and responsibilities undertaken by the directors and supervisors of the Bank, and to effectively incentivize them to actively participate in decision-making and management, the Bank shall offer a certain amount of compensation to its directors and supervisors.</p>	<p>Article 3 In accordance with the principle of “from each according to their ability, to each according to their work,” and in order to objectively reflect the labor, risks, and responsibilities undertaken by the directors of the Bank, and to effectively incentivize them to actively participate in decision-making and management, the Bank shall offer a certain amount of compensation to its directors.</p>
<p>Article 5 In accordance with the principle of “from each according to their ability, to each according to their work” and adhering to the principle that the rate of compensation increase shall not exceed the rate of the economic benefit growth of the Bank, the Nomination and Remuneration Committee under the Board of the Bank shall propose the compensation arrangements for directors based on their performance of duties. The Board of Supervisors Office shall propose the compensation arrangements for supervisors based on their performance of duties. The Board of Directors and the Board of Supervisors of the Bank shall deliberate on the compensation arrangements for directors and supervisors, respectively, and subsequently submit them to the shareholders’ general meeting for approval.</p>	/
<p>Article 6 The compensation system approved by the shareholders’ general meeting shall remain effective for the duration of the term of the Board of Directors and the Board of Supervisors. After the re-election of the Board of Directors and the Board of Supervisors, the original compensation system may either continue to be implemented, or adjustments may be made to it, which shall then be submitted to the shareholders’ general meeting for approval before taking effect.</p>	/

APPENDIX II**PROPOSED AMENDMENTS TO THE REMUNERATION SYSTEM FOR DIRECTORS AND SUPERVISORS**

Before amendment	After amendment
<p>Article 8</p> <p>.....</p> <p>Where an independent director of the Bank works more than the statutory 15 working days, in addition to receiving the base remuneration, the excess portion shall be compensated at a daily rate of RMB100; Executive directors and employee supervisors of the Bank are not eligible for the base remuneration and their remuneration standards shall be implemented in accordance with the performance assessment measures established by the Bank.</p>	<p>Article 5</p> <p>.....</p> <p>The remuneration standards for executive directors and employee directors of the Bank shall be implemented in accordance with the relevant remuneration management measures and plans established by the Bank.</p> <p>Where the director's employing unit has specific requirements regarding remuneration receipt, payment shall be made according to the requirements of that unit.</p>
<p>Article 9 Standards for Remuneration Deductions.</p> <p>Where a director or supervisor fails to perform their duties with loyalty and diligence, their due remuneration shall be deducted accordingly, based on the following specific standards:</p> <p>Where a director or supervisor fails to attend a shareholders' general meeting without valid reason when required to do so, a deduction of RMB2,000 shall be applied for each absence, until the annual remuneration is fully deducted;</p> <p>Where a director or supervisor fails to attend a meeting of the Board of Directors or the Board of Supervisors without a valid reason, a deduction of RMB1,000 shall be applied for each absence, until the annual remuneration is fully deducted;</p> <p>If a director or supervisor fails to attend a meeting of a special committee of the Board of Directors or the Board of Supervisors without a valid reason, a deduction of RMB500 shall be applied for each absence, until the annual remuneration is fully deducted.</p>	<p>Article 6 Rules for Remuneration Assessment.</p> <ol style="list-style-type: none"> 1. Where a director fails to attend a meeting of the Board of Directors without a valid reason, a deduction of RMB1,000 shall be applied for each absence; where a director fails to attend a meeting of a special committee of the Board of Directors without a valid reason, a deduction of RMB500 shall be applied for each absence. 2. Where a director fails to report changes in related parties, positions, or concurrent appointments to the Bank within 5 working days from the date of change, a deduction of RMB1,000 shall be applied for each occurrence. 3. For a shareholder director or independent director whose performance evaluation is rated as "Incompetent", the annual remuneration for that year shall not be paid; for a shareholder director or independent director whose performance evaluation is rated as "Basically Competent", the annual remuneration shall be 50% of the standard specified in Article 5. 4. The remuneration assessment for executive directors and employee directors of the Bank shall be implemented in accordance with the relevant remuneration management measures and plans established by the Bank.
<p>Article 10 If a director or supervisor leaves the Board of Directors or the Board of Supervisors of the Bank before the end of their term for any reason, any unpaid remuneration shall be calculated and disbursed upon completion of their departure formalities, subject to the approval of the Board of Directors or the Board of Supervisors, based on the actual duration of service and the performance of their duties.</p> <p>If a director or supervisor is dismissed due to failure to fulfill their duties, the payment of their remuneration shall be determined upon discussion and approval by the Board of Directors (after review and approval by the Nomination and Remuneration Committee of the Board) or the Board of Supervisors.</p>	<p>Article 7 If a director serves for less than a full calendar year due to election timing, departure, resignation, or other reasons, their remuneration shall be calculated and disbursed based on the actual duration of service and the performance of their duties.</p>

APPENDIX II**PROPOSED AMENDMENTS TO THE REMUNERATION SYSTEM FOR DIRECTORS AND SUPERVISORS**

Before amendment	After amendment
<p>Article 11 Method of Payment.</p> <p>In principle, the remuneration for directors and supervisors shall be deposited by the Bank's Finance Department into their respective bank accounts with this Bank in accordance with the prescribed regulations.</p> <p>Under specific conditions, the Bank may pay remuneration to directors and supervisors otherwise.</p>	<p>Article 8 Method of Payment.</p> <p>In principle, the remuneration for directors shall be deposited by the Bank into their respective bank accounts with this Bank, after taxes and fees have been deducted in accordance with national tax regulations. With the approval of the shareholders' meeting, the Bank may pay remuneration to directors otherwise.</p>
<p>Article 12 The remuneration for the directors and supervisors of the Bank shall be paid on a monthly basis.</p>	<p>Article 9 The remuneration for the executive directors and employee directors of the Bank shall be paid in accordance with the schedule for the employees of the Bank. The remuneration for other directors shall be disbursed after the annual performance assessment and may be paid in a lump sum or in installments at the director's request.</p>
<p>Article 13 The above remuneration amounts include individual income tax, which shall be withheld and remitted by the Bank on behalf of the recipients.</p>	<p>/</p>
<p>/</p>	<p>Article 10 The Bank shall have the right to recover and claw back remunerations already paid to directors in accordance with applicable laws and regulations as well as the provisions of the System.</p>
<p>Article 15 The System shall be implemented after being approved by the Board of Directors and the Board of Supervisors, respectively, and subsequently passed by the shareholders' general meeting. If any provisions of the System conflict with laws and regulations promulgated by the State in the future or with the Articles of Association of the Bank as amended through statutory procedures, the relevant national laws, regulations, and the Articles of Association of the Bank shall prevail, and the System shall be revised immediately. Any amended system shall be implemented after being approved by the Board of Directors and the Board of Supervisors, respectively, and subsequently passed by the shareholders' general meeting.</p> <p>.....</p>	<p>Article 12 The System shall be implemented after being approved by the Board of Directors and subsequently passed by the shareholders' meeting. If any provisions of the System conflict with laws and regulations promulgated by the State in the future or with the Articles of Association of the Bank as amended through statutory procedures, the relevant national laws, regulations, and the Articles of Association of the Bank shall prevail.</p>
<p>/</p>	<p>Article 14 The System shall become effective from **, 202*, and the Remuneration System for the Directors and Supervisors of Dongguan Rural Commercial Bank Co., Ltd. (2020 version) (Dong Nong Yin Fa [2020] No.*) shall be repealed at the same time.</p>

Note: All references to "the Board of Supervisors" and "Supervisors" shall be uniformly deleted from the revised rules; the original term "shareholders general meeting" shall be amended to "shareholders' meeting".

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
Chapter 1 General Provisions	Chapter 1 General Provisions
<p>Article 1 For the purpose of protecting the legitimate rights and interests of Dongguan Rural Commercial Bank Co., Ltd. (hereinafter referred to as the “Bank”), its shareholders and creditors, and of regulating the structure and acts of the Bank, the Articles of Association of the Bank are hereby formulated in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Commercial Bank Law of the People’s Republic of China (hereinafter referred to as the “Commercial Bank Law”), the Special Regulations under the State Council on the Overseas Offering and the Listing of Shares by Joint Stock Limited Companies (hereinafter referred to as the “Special Regulations”), the Mandatory Provisions for the Articles of Association of Companies to be Listed Overseas (hereinafter referred to as the “Mandatory Provisions”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”) as well as other relevant laws and regulations, departmental rules and regulatory documents.</p>	<p>Article 1 For the purpose of protecting the legitimate rights and interests of Dongguan Rural Commercial Bank Co., Ltd. (hereinafter referred to as the “Bank”), its shareholders, employees and creditors, and of regulating the structure and acts of the Bank, the Articles of Association of the Bank are hereby formulated in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Commercial Bank Law of the People’s Republic of China (hereinafter referred to as the “Commercial Bank Law”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”), the Guidelines for Articles of Association of Listed Companies as well as other relevant laws and regulations, departmental rules and regulatory documents.</p>
<p>Article 4 Domicile of the Bank: No.2, East Hongfu Road, Dongcheng Street, Dongguan, Guangdong Province Postal code: 523123 Telephone number: (0769)-21383108 Faximile number: (0769)-21383108</p>	<p>Article 4 Domicile of the Bank: No.2, East Hongfu Road, Dongcheng Street, Dongguan, Guangdong Province Postal code: 523123.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 6 The chairman of the Board of Directors shall be the legal representative of the Bank.</p>	<p>Article 6 The legal representative of this Bank shall be assumed by a director or the president who executes the affairs of the Bank, as determined by resolution of the Board of Directors.</p> <p>Where a director or the president serving as the legal representative resigns, it shall be deemed a simultaneous resignation from the position of legal representative.</p> <p>Upon the resignation of the legal representative, the Bank shall designate a new legal representative within 30 days from the date of such resignation.</p> <p>The legal consequences of civil activities conducted by the legal representative in the name of the Bank shall be borne by the Bank. Restrictions on the power of the legal representative imposed by the Articles of Association or the shareholders' meeting shall not be asserted against a bona fide counterparty.</p> <p>Where the legal representative causes damage to others in performing his/her duties, the Bank shall bear the civil liability. After the Bank assumes civil liability, it may, in accordance with the law or the provisions of the Articles of Association, seek recourse against the legal representative who is at fault.</p>
<p>Article 7 The Bank is an independent corporate legal person and is entitled to all the legal person properties contributed by shareholder investors. The Bank shall have civil rights and separately assume civil liabilities for all its legal person properties in accordance with the laws. The properties, lawful rights and interests and the legally-compliant operations of the Bank are under protection of the relevant laws and regulations and shall not be infringed upon or interfered with by any entities or individuals in breach of the laws.</p> <p>Shareholders of the Bank shall be entitled to various rights including receipt of the returns on assets, participation in major decisions and selection of managers in accordance with the laws based on the number of shares held. They shall be accountable to the Bank to the extent of their respective shareholdings.</p>	<p>Article 7 The Bank is an independent corporate legal person, possesses the property rights of a legal person, and shall be liable for its debts with all of its assets. The lawful rights and interests of the Bank are protected by law and shall not be infringed upon.</p> <p>Shareholders of the Bank shall be liable to the Bank to the extent of their subscribed shares. Shareholders of the Bank shall, in accordance with the law, enjoy rights such as receiving returns on assets, participating in major decision-making, and selecting management personnel.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 9 In accordance with the relevant regulations of the Constitution of the Communist Party of China and the Company Law, the Bank shall establish organizations of the Communist Party of China (hereinafter the “Party”), play the key role of leadership and politics, provide direction, manage the overall situation and ensure implementation of regulations. The working organizations of the Party shall be equipped with a certain number of full-time staff to deal with Party affairs and guarantee the working expense.</p>	<p>Article 9 In accordance with the relevant regulations of the Constitution of the Communist Party of China and the Company Law, the Bank shall establish organizations of the Communist Party of China (hereinafter the “Party”), carry out Party activities, play the key role of leadership and politics, provide direction, manage the overall situation and ensure implementation of regulations. The Bank shall provide necessary conditions for the Party activities and the working organizations of the Party shall be equipped with a certain number of full-time staff to deal with Party affairs and guarantee the working expense.</p>
<p>Article 10 The Articles of Association shall be legally binding on the Bank, its shareholders, directors, supervisors, president, and other members of senior management. The aforementioned personnel shall be entitled to the rights on matters relating to the Bank in accordance with the Articles of Association.</p> <p>Pursuant to the Articles of Association, the shareholders may initiate legal proceedings against other shareholders, the directors, supervisors, president, other members of senior management of the Bank and the Bank itself. The Bank may initiate legal proceedings against the shareholders, directors, supervisors, president and other members of senior management of the Bank.</p> <p>The lawsuits referred to in the preceding paragraph shall include filing a lawsuit with a people's court or applying to an arbitration institution for arbitration.</p>	<p>Article 10 The Articles of Association shall be legally binding on the Bank, its shareholders, directors, and the members of senior management. The aforementioned personnel shall be entitled to the rights on matters relating to the Bank in accordance with the Articles of Association.</p> <p>Pursuant to the Articles of Association, the shareholders may initiate legal proceedings against other shareholders, the directors and the members of senior management of the Bank and the Bank itself. The Bank may initiate legal proceedings against the shareholders, directors, and the members of senior management of the Bank.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 11 The senior management referred to in the Articles of Association shall mean the personnel in the head office subject to the approval of the regulatory system for qualifications of senior management of banking and insurance institutions, including but not limited to the president, vice presidents, assistants to president, secretary to the Board of Directors, financial officers of the Bank and other personnel as designated by the Board of Directors or qualified by regulatory departments.</p> <p>Members of the Board of Directors, senior management of the Bank and other management personnel whose qualifications are subject to the approval of relevant regulatory departments shall have the qualifications as required by such regulatory departments. Their qualifications shall be approved by or filed with the regulatory departments.</p>	<p>Article 11 Members of the Board of Directors, senior management of the Bank and other management personnel whose qualifications are subject to the approval of relevant regulatory departments shall have the qualifications as required by such regulatory departments. Their qualifications shall be approved by or filed with the regulatory departments.</p>
<p>Article 12 The Bank may invest in other limited liability companies and joint stock limited companies in accordance with laws and shall assume responsibilities for any such invested enterprises to the extent of its capital contribution.</p> <p>The Bank adopts a tiered management system under a first-level legal person. Branches and sub-branches of the Bank shall not have the legal person qualification and shall carry out their operations in accordance with the laws within the powers delegated to them by the head office, which shall bear the civil liability of such branches and sub-branches. The head office exercises central leadership and administration over the major personnel appointment and removal, business policies, comprehensive planning, basic rules and regulations and external affairs of branches and sub-branches. The financial system of branches and sub-branches shall adopt unified auditing, unified transfer of capital and tiered management.</p>	<p>Article 12 The Bank may invest in other enterprises.</p> <p>The Bank adopts a tiered management system under a first-level legal person. Branches and sub-branches of the Bank shall not have the legal person qualification and shall carry out their operations in accordance with the laws within the powers delegated to them by the head office, which shall bear the civil liability of such branches and sub-branches. The head office exercises central leadership and administration over the major personnel appointment and removal, business policies, comprehensive planning, basic rules and regulations and external affairs of branches and sub-branches. The financial system of branches and sub-branches shall adopt unified auditing, unified transfer of capital and tiered management.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
Chapter 2 Objectives and Scope of Business	Chapter 2 Objectives and Scope of Business
<p>Article 16 The operation and management of the Bank shall comply with laws and regulations, including the Commercial Bank Law and the relevant administrative regulations issued by the banking regulatory authority under the State Council.</p>	/
<p>Article 17 The Board of Directors is responsible for ensuring the market positioning of the Bank in support of agricultural and small enterprises and formulating corresponding strategies. The board of supervisors is responsible for supervising the performance of duties by the Board of Directors and senior management in support of agricultural and small enterprises and monitoring the rectification. The senior management is responsible for the implementation of specific measures and the continuous improvement of service level of the Bank in support of agricultural and small enterprises.</p> <p>When performing their duties, the substantial shareholders, chairman of the Board of Directors, chairman of the Board of Supervisors and the president shall assist the Bank in extensively improving its ability to support agricultural and small enterprises through further exploring its effective service mechanism and broadening the scope of financial services.</p>	<p>Article 16 The Board of Directors is responsible for ensuring the market positioning of the Bank in support of agricultural and small enterprises and formulating corresponding strategies. The Audit Committee under the Board of Directors (the "Audit Committee") of the Bank is responsible for supervising the performance of duties by the Board of Directors and senior management in support of agricultural and small enterprises and monitoring the rectification. The senior management is responsible for the implementation of specific measures and the continuous improvement of service level of the Bank in support of agricultural and small enterprises.</p> <p>When performing their duties, the substantial shareholders, chairman of the Board of Directors, and the president shall assist the Bank in extensively improving its ability to support agricultural and small enterprises through further exploring its effective service mechanism and broadening the scope of financial services.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 18 Upon approval by the banking regulatory authority under the State Council and registration pursuant to the laws, the business scope of the Bank includes:</p> <p>(I) taking deposits from the public (including domestic and foreign currency);</p> <p>(II) extending short-term, medium-term and long-term loans (including domestic and foreign currency);</p> <p>(III) effecting domestic and overseas payment settlements;</p> <p>(IV) accepting and discounting instruments;</p> <p>(V) acting as the issuing agent, payment agent and underwriter of government bonds;</p> <p>(VI) trading government bonds and financial bonds;</p> <p>(VII) interbank placements (including domestic and foreign currency);</p> <p>(VIII) bank cards (including credit cards) business;</p> <p>(IX) collecting and making payment as agents and acting as insurance agents;</p> <p>(X) providing deposit box service;</p> <p>(XI) foreign currency remittance and foreign currency exchange;</p> <p>(XII) foreign exchange purchases and sales against Renminbi;</p> <p>(XIII) acting as an agent for forward settlement and sales of foreign exchange;</p> <p>(XIV) foreign credit investigations, advisory and attestation service;</p> <p>(XV) sales of securities investment funds;</p> <p>(XVI) physical gold business and precious metal trading business;</p> <p>(XVII) credit asset securitization business;</p> <p>(XVIII) engaging in derivatives trading business;</p> <p>(XIX) other businesses approved by the banking regulatory authority under the State Council and other relevant regulatory authorities.</p>	<p>Article 17 Upon approval by the banking regulatory authority under the State Council and registration pursuant to the laws, the business scope of the Bank includes:</p> <p>(I) taking deposits from the public (including domestic and foreign currency);</p> <p>(II) extending short-term, medium-term and long-term loans (including domestic and foreign currency);</p> <p>(III) effecting domestic and overseas payment settlements;</p> <p>(IV) accepting and discounting instruments;</p> <p>(V) issuing financial bonds;</p> <p>(VI) engaging in letter of credit and guarantee business;</p> <p>(VII) acting as the issuing agent, payment agent and underwriter of government bonds;</p> <p>(VIII) trading government bonds and financial bonds;</p> <p>(IX) interbank placements (including domestic and foreign currency);</p> <p>(X) bank cards (including credit cards) business;</p> <p>(XI) collecting and making payment as agents and acting as insurance agents;</p> <p>(XII) providing deposit box service;</p> <p>(XIII) foreign currency remittance and foreign currency exchange;</p> <p>(XIV) foreign exchange purchases and sales against Renminbi;</p> <p>(XV) acting as an agent for forward settlement and sales of foreign exchange;</p> <p>(XVI) foreign credit investigations, advisory and attestation service;</p> <p>(XVII) sales of securities investment funds;</p> <p>(XVIII) physical gold business and precious metal trading business;</p> <p>(XIX) credit asset securitization business;</p> <p>(XX) engaging in derivatives trading business;</p> <p>(XXI) other businesses approved by the banking regulatory authority under the State Council and other relevant regulatory authorities.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
Chapter 3 Registered Capital and Shares	Chapter 3 Registered Capital and Shares
Section 1 Issuance of Shares	Section 1 Issuance of Shares
<p>Article 20 The total capital of the Bank shall be divided into stocks of equal value; and the par value of each share of the Bank is RMB1.</p> <p>Article 21 The shares of the Bank shall be in the form of share certificates. The Bank shall have ordinary shares at all times. The Bank may create other classes of shares according to its needs and upon approval from the applicable authorities authorized by the State Council.</p> <p>A share certificate issued by the Bank is a certificate certifying the ownership of shares of the Bank by its shareholders.</p>	<p>Article 19 The shares of the Bank shall be in the form of share certificates, all of which are par-value shares and the par value of each share of the Bank is RMB1.</p> <p>A share certificate issued by the Bank is a certificate certifying the ownership of shares of the Bank by its shareholders.</p>
<p>Article 22 The Bank may issue shares to investors both within and outside the PRC upon approval from the banking regulatory authority under the State Council or the competent securities authorities under the State Council.</p> <p>For the purposes of the preceding paragraph, the term “investors outside the PRC” refers to investors who are located overseas or in the Hong Kong Special Administrative Region, the Macau Special Administrative Region or Taiwan subscribing for shares issued by the Bank. The term “investors within the PRC” refers to investors who are located within the People’s Republic of China (the “PRC”) (excluding the aforementioned regions) mainland subscribing for the shares issued by the Bank.</p>	<p>Article 20 The Bank may issue shares to investors both within and outside the Chinese mainland upon approval from or registration with the banking regulatory authority under the State Council or the competent securities authorities under the State Council.</p> <p>For the purposes of the preceding paragraph, the term “investors outside the Chinese mainland” refers to investors who are located overseas or in the Hong Kong Special Administrative Region of the PRC, the Macau Special Administrative Region of the PRC or Taiwan of the PRC subscribing for shares issued by the Bank. The term “investors within the Chinese mainland” refers to investors who are located within the Chinese mainland subscribing for the shares issued by the Bank.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 23 Shares issued by the Bank to investors within the Chinese mainland and subscribed for in RMB shall be referred to as domestic shares. Shares issued by the Bank to investors outside the PRC and subscribed for in foreign currency shall be referred to as foreign shares. Holders of domestic shares and holders of foreign shares are both holders of ordinary shares who shall be entitled to the same obligations and rights. Foreign shares listed outside the PRC shall be referred to as overseas listed foreign shares.</p> <p>For the purposes of the preceding paragraph, the term foreign currencies refers to the lawful currencies of other countries or regions other than RMB, which are recognized by the State Administration of Foreign Exchange for payment of subscribing for shares of the Bank.</p> <p>Subject to the applicable laws, regulations and regulatory requirements, shareholders of the Bank may trade all or part of their domestic shares in overseas stock exchanges upon approval from the relevant regulatory authorities, such as the banking regulatory authority under the State Council and the securities regulatory authority under the State Council. The listing and trading of the aforementioned shares in overseas stock exchanges shall not be subject to the voting of shareholders' general meetings or class shareholders' meetings, but shall comply with the regulatory procedures, regulations and requirements of overseas stock exchanges. Where the domestic shares held by shareholders of the Bank are approved to be listed on and traded in an overseas stock exchange, the shares shall be changed into overseas listed shares on the date of overseas listing, which shall be the same class of shares as the original overseas listed foreign shares.</p>	<p>Article 21 Shares issued by the Bank to investors within the Chinese mainland and subscribed for in RMB shall be referred to as domestic shares. Shares issued by the Bank to investors outside the PRC and subscribed for in foreign currency shall be referred to as foreign shares. Holders of domestic shares and holders of foreign shares are both holders of ordinary shares who shall be entitled to the same obligations and rights. Foreign shares listed outside the PRC shall be referred to as overseas listed foreign shares (i.e. H shares).</p> <p>For the purposes of the preceding paragraph, the term foreign currencies refers to the lawful currencies of other countries or regions other than RMB, which are recognized by the State Administration of Foreign Exchange for payment of subscribing for shares of the Bank.</p> <p>Subject to the applicable laws, regulations and regulatory requirements or registration, shareholders of the Bank may trade all or part of their domestic shares in overseas stock exchanges upon approval from or registration with the relevant regulatory authorities, such as the banking regulatory authority under the State Council and the securities regulatory authority under the State Council. The listing and trading of the aforementioned shares in overseas stock exchanges shall not be subject to the voting of shareholders' meetings, but shall comply with the regulatory procedures, regulations and requirements of overseas stock exchanges.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 24 The domestic shares issued by the Bank shall be held in central custody at China Securities Depository and Clearing Corporation Limited. The overseas listed shares of the Bank shall be held in custody mainly at the authorized depository companies under Hong Kong Securities Clearing Company Limited and may also be held by shareholders in their names. The custodian organizations of the domestic shares shall, in accordance with the agreements signed with the Bank, provide the Bank with safe and efficient equity custody services, and report the equity custody information of the Bank to the banking regulatory authority under the State Council in accordance with relevant regulations. Aforementioned requirements shall not be applicable to the authorized depository companies for overseas listed shares.</p>	<p>Article 22 The domestic shares issued by the Bank shall be held in central custody at China Securities Depository and Clearing Corporation Limited. The overseas listed shares of the Bank shall be held in custody mainly at the authorized depository companies under Hong Kong Securities Clearing Company Limited and may also be held by shareholders in their names. The custodian organizations of the shares of the Bank shall, in accordance with the agreements signed with the Bank, provide the Bank with safe and efficient equity custody services.</p>
<p>Article 25 The issuance of shares of the Bank shall be conducted in a fair and just manner. Shares of the same class shall rank pari passu with each other. Dividends of domestic shares shall be declared and paid in RMB, and dividends of overseas listed foreign shares shall be declared and paid in RMB and Hong Kong Dollars, respectively. Shares issued at the same time and within the same class shall be issued on the same conditions and at the same price. Any entity or individual who subscribes for the shares shall pay the same price for each share.</p>	<p>Article 23 The issuance of shares of the Bank shall be conducted in an open, fair and just manner. Shares of the same class shall rank pari passu with each other. Shares issued at the same time and within the same class shall be issued on the same conditions and at the same price. Subscriber who subscribes for the shares shall pay the same price for each share.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 27 As approved by the approval department authorized by the State Council, the Bank may issue a total of 6,888,545,510 ordinary shares. Upon its establishment, the Bank issued 4,312,888,438.00 ordinary shares to its promoters, representing 100% of the total number of prevailing ordinary shares of the Bank then available for issue. The Bank issued 6,888,545,510 ordinary shares, including 1,148,091,000 overseas listed foreign shares (representing 16.67% of the total number of ordinary shares of the Bank available for issue) and 5,740,454,510 domestic shares to the public. The share capital of the Bank consists of 6,888,545,510 ordinary shares, among which 5,740,454,510 shares are domestic shares, representing 83.33% of the total number of ordinary shares of the Bank available for issue; and 1,148,091,000 overseas listed foreign shares, representing 16.67% of the total number of ordinary shares of the Bank available for issue.</p>	<p>Article 25 Upon its establishment, the Bank issued 4,312,888,438.00 ordinary shares to its promoters, representing 100% of the total number of prevailing ordinary shares of the Bank then available for issue. Upon approval by the approving department authorized by the State Council, the Bank has issued 6,888,545,510 ordinary shares, including 1,148,091,000 overseas listed foreign shares, which were listed on the Main Board of The Stock Exchange of Hong Kong Limited on September 29, 2021, representing 16.67% of the total number of ordinary shares of the Bank available for issue and 5,740,454,510 domestic shares, representing 83.33% of the total number of ordinary shares of the Bank available for issue.</p>
<p>Article 28 Subject to approval of the securities regulatory authority under the State Council in respect of the issuance plan of the overseas listed foreign shares and domestic shares of the Bank, the Board of Directors may implement arrangements regarding the issuance of the shares respectively. The Bank may separately implement its plan to issue overseas listed foreign shares and domestic shares pursuant to the preceding paragraph within 15 months from the date of approval of the securities regulatory authority under the State Council.</p>	/
<p>Article 29 In the event that there are overseas listed foreign shares and domestic shares included in the total number of shares stated in the above issuance plan, such shares shall be fully subscribed for at their respective offerings. Where these shares cannot be fully subscribed for due to special circumstances, such shares may be issued in separate tranches subject to the approval of the securities regulatory authority under the State Council.</p>	/

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Section 2 Increase and Reduction of Share Capital and Share Repurchase</p> <p>Article 30 Subject to approval by shareholders' general meeting and the banking regulatory authority under the State Council, the Bank may increase its registered capital as follows in the light of its business and development needs, in accordance with the relevant laws, regulations, and the Articles of Association:</p> <p>(I) open offer of new shares to investors;</p> <p>(II) private placement of new shares;</p> <p>(III) rights issue of new shares to existing shareholders;</p> <p>(IV) bonus issue of new shares to existing shareholders;</p> <p>(V) capitalization of reserve;</p> <p>(VI) other methods permitted by laws and administrative regulations.</p> <p>According to the Articles of Association, the increase of capital of the Bank by issuing new shares shall be conducted in accordance with the procedures provided in relevant laws, regulations and regulatory provisions after being approved by the banking regulatory authority under the State Council.</p>	<p>Section 2 Increase and Reduction of Share Capital and Share Repurchase</p> <p>Article 26 Subject to approval by shareholders' meeting and the banking regulatory authority under the State Council, the Bank may increase its registered capital as follows in the light of its business and development needs, in accordance with the relevant laws, regulations, and the Articles of Association:</p> <p>(I) Issuing shares to the public;</p> <p>(II) Private placement of shares;</p> <p>(III) Distributing bonus shares to existing shareholders;</p> <p>(IV) Capitalization of reserve;</p> <p>(V) Other methods permitted by laws, administrative regulations, regulatory requirements, regulations of the securities regulatory authority under the State Council, and the listing rules of the place of listing.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 33 The Bank's repurchase of its own shares due to reasons set forth in items (I) to (II) of Article 32 under the Articles of Association shall be subject to a resolution of the shareholders' general meeting. The repurchase of the shares of the Bank under any of the circumstances set forth in items (III), (V) and (VI) of Article 32 under the Articles of Association may, pursuant to the Articles of Association of the Bank or the authorization of the shareholders' general meeting, be subject to a resolution of a board meeting at which more than two-thirds of directors are present.</p> <p>After repurchasing its shares pursuant to the provisions of Article 32, the Bank shall, under the circumstance set forth in item (I), cancel the shares within 10 days after the repurchase; while under the circumstance set forth in either item (II) or (IV), transfer or cancel the shares within 6 months; and while under the circumstance set forth in item (III), (V) or (VI), aggregately hold not more than 10% of the total number of shares that have been issued by the Bank, and transfer or cancel the shares within 3 years.</p> <p>The repurchase of the shares of the Bank under the circumstances set out in items (III), (V) and (VI) of Article 32 under the Articles of Association shall be conducted by way of open and centralized transaction.</p>	<p>Article 29 The Bank's repurchase of its own shares due to reasons set forth in items (I) to (II) of Article 28 under the Articles of Association shall be subject to a resolution of the shareholders' meeting. The repurchase of the shares of the Bank under any of the circumstances set forth in items (III), (V) and (VI) of Article 28 under the Articles of Association may be subject to a resolution of a board meeting at which more than two-thirds of directors are present. After repurchasing its shares pursuant to the provisions of Article 28, the Bank shall, under the circumstance set forth in item (I), cancel the shares within 10 days after the repurchase; while under the circumstance set forth in either item (II) or (IV), transfer or cancel the shares within 6 months; and while under the circumstance set forth in item (III), (V) or (VI), aggregately hold not more than 10% of the total number of shares that have been issued by the Bank, and transfer or cancel the shares within 3 years.</p> <p>The repurchase of the shares of the Bank under the circumstances set out in items (III), (V) and (VI) of Article 28 under the Articles of Association shall be conducted by way of open and centralized transaction.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 34 With the approval from the relevant competent authorities of the PRC, the Bank may repurchase its shares in one of the following manners:</p> <p>(I) to make a repurchase tender offer to all shareholders in the same proportion;</p> <p>(II) to repurchase its own shares through public transaction on a stock exchange;</p> <p>(III) to repurchase shares under an off-market agreement;</p> <p>(IV) by other means as permitted by the laws, administrative rules and regulations and the relevant competent authorities.</p> <p>After the repurchase of shares according to law, the Bank shall deregister or transfer the said shares before the deadline specified by the laws and regulations and regulatory requirements, and shall file the change of the registered capital with the registration authority of the Bank after deregistration of the shares. The aggregate par value of the deregistered shares shall be deducted from the registered capital of the Bank.</p>	<p>Article 30 The Bank may acquire the shares of the Bank by means permitted by laws, regulations, regulatory requirements or the listing rules of the place where the Bank's securities are listed.</p>
<p>Article 35 A prior approval shall be obtained from a shareholders' general meeting in respect of any share repurchased by the Bank through an off-market agreement instead of on a stock exchange in accordance with the provisions of the Articles of Association. After the shareholders' general meeting has given its approval in the same way, the Bank may rescind or alter any contracts entered into in the said manner or waive any rights under such contracts.</p> <p>The aforesaid contract to repurchase shares includes, but not limited to, an agreement to become obliged to repurchase or to acquire the right to repurchase shares.</p> <p>The Bank shall not assign a contract for repurchasing its shares or any of its rights thereunder. Where the Bank has the right to repurchase redeemable shares by means other than repurchases through the market or by tender, the repurchase price shall be limited to a maximum price. If repurchases are made by tender, an invitation for tenders shall be made to all shareholders in the same manner.</p>	<p>/</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 36 Unless the Bank is undergoing liquidation, it shall comply with the following requirements with respect to a repurchase of its issued shares:</p> <p>(I) for repurchases of shares by the Bank at their par value, payment shall be made from the book balance of its distributable profits or from the proceeds of a new issuance of shares for that purpose;</p> <p>(II) where the Bank repurchases its shares at a premium to their par value, payment up to the par value shall be made from the book balance of its distributable profits or from the proceeds of a new issuance of shares for that purpose. Payment of the portion which is in excess of the par value shall be made as follows:</p> <ol style="list-style-type: none"> 1. Where the shares being repurchased are issued at par value, payment shall be made from the book balance of its distributable profits; 2. Where the shares being repurchased are issued at a premium to their par value, payment shall be made from the book balance of its distributable profits or from the proceeds of the new issuance of shares for that purpose. However, the amount deducted from the proceeds of the new issuance of shares shall not exceed the aggregate amount of the premium received by the Bank from the issuance of the shares so repurchased, nor shall it exceed the amount in the premium account or capital reserve fund account of the Bank (including premium on the new issue) at the time of such repurchase; <p>(III) the Bank shall make the following payments from its distributable profits:</p> <ol style="list-style-type: none"> 1. acquisition of the rights to repurchase its shares; 2. variation of any contracts for the repurchase of its shares; 3. release from its obligations under any repurchase contracts. <p>(IV) after the aggregate par value of the cancelled shares is deducted from the registered capital of the Bank in accordance with the relevant provisions, the amount deducted from the repurchase of the shares at par value shall be credited to the premium account of the Bank or its capital reserve fund account.</p>	/

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
Section 3 Transfer and Pledge of Shares	Section 3 Transfer and Pledge of Shares
<p>Article 37 Unless otherwise specified by the laws, regulations and the rules of the securities regulatory authorities at the place where the shares of the Bank are listed, the fully paid-up shares of the Bank may be transferred freely without any lien attached. Registration shall be made in the local share registrar authorized by the Bank for the transfer of the shares of the Bank and the transfer instruments and other documents related to the title of any shares or which may affect the title of any shares.</p> <p>The Bank shall comply with the rules of the banking regulatory authorities under the State Council and other relevant regulatory authorities in transferring its shares.</p>	<p>Article 31 The Bank shall comply with the provisions of laws and regulations, the banking regulatory authorities under the State Council, the securities regulatory authority under the State Council, and other relevant regulatory authorities and the requirements of the securities regulatory authority in the place where the securities are listed, and the equity management system of the Bank in transferring its shares.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 38 All overseas fully paid-up shares listed on the Hong Kong Stock Exchange may be transferred freely in accordance with the Articles of Association without any lien of the Bank. However, save under the following conditions, the Board of Directors may refuse to recognize any transfer instrument without providing any reason:</p> <p>(I) the transfer instruments and other documents related to the title of any shares or which may affect the title of any shares have been registered, and the Bank has been paid all fees as stipulated in the Hong Kong Listing Rules, which shall not exceed the maximum fees required in the Hong Kong Listing Rules as may be amended from time to time;</p> <p>(II) the transfer instruments are only in relation to overseas listed shares listed on the Hong Kong Stock Exchange;</p> <p>(III) the stamp duties required by the laws of Hong Kong for the transfer instruments have been paid;</p> <p>(IV) the relevant share certificate(s) and any other evidence which the Board of Directors may reasonably require to show that the transferor has the right to transfer the shares have been provided;</p> <p>(V) where the shares are intended to be transferred to joint holders, the number of such joint holders is no more than four.</p> <p>If the Board of Directors refuses to register the share transfer, the Bank shall issue a notice of refusal to the transferor and the transferee within 2 months since the date of application for share transfer.</p>	/

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 39 All transfers of overseas listed shares listed in Hong Kong shall adopt written instruments of transfer in an ordinary or usual form or in any other form acceptable to the Board of Directors (including standard transfer form or other form of transfer as prescribed by the Hong Kong Stock Exchange from time to time). Such written instruments of transfer may be signed by hand or sealed with the company's seal (where the transferor or transferee is a corporation). Where the transferor or transferee is a recognized clearing house as defined by relevant regulations in accordance with the laws of Hong Kong from time to time (hereinafter referred to as the "recognized clearing house") or its proxy, the instruments of transfer may be signed by hand or in a machine-imprinted format. All instruments of transfer shall be kept at the legal address of the Bank or the addresses designated by the Board of Directors from time to time.</p>	/

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 40 The shares held by the shareholders of the Bank shall not be surrendered, but may be transferred, inherited and gifted in accordance with the relevant management rules of the Bank. The qualification and shareholding percentage of the holders (transferee) of the transferred shares of the Bank shall comply with the requirements of the banking regulatory authorities under the State Council regarding the investment in rural commercial banks, and the total shares held by them and the percentage and manner of their shareholding must comply with the relevant provisions of the Articles of Association. Substantial shareholders who intend to transfer the shares of the Bank shall inform the Board of Directors of the Bank in advance.</p>	<p>Article 32 The shares held by the shareholders of the Bank shall not be surrendered, but may be transferred, inherited and gifted in accordance with the relevant management rules of the Bank. The qualification and shareholding percentage of the holders (transferee) of the transferred shares of the Bank shall comply with the requirements of the banking regulatory authorities under the State Council regarding the investment in rural commercial banks, and the total shares held by them and the percentage and manner of their shareholding must comply with the relevant provisions of the Articles of Association. Substantial shareholders who intend to transfer the shares of the Bank shall inform the Board of Directors of the Bank in advance.</p>
<p>Domestic shareholders intending to transfer their domestic shares shall report to the Board of Directors or the equity management institution for approval beforehand, and the relevant matters shall be approved by the regulatory authorities before formalizing with the transferee. The relevant matters shall be reported to the regulatory authorities in accordance with relevant requirements.</p> <p>When the People's Court orders the mandatory transfer of shares by shareholders of the Bank, the shareholders (including the successors of such shareholders) shall notify the Bank 30 days before the transfer or possible transfer, and the Bank will verify the transfer in accordance with the above regulations.</p>	<p>The transfer of domestic shares, shall be reported to the Board of Directors or the equity management institution for approval beforehand, and the relevant matters shall be approved by the regulatory authorities before formalizing with the transferee. The relevant matters shall be reported to the regulatory authorities in accordance with relevant requirements.</p> <p>When the People's Court orders the mandatory transfer of shares by shareholders of the Bank, the shareholders (including the successors of such shareholders) shall notify the Bank 30 days before the transfer or possible transfer, and the Bank will verify the transfer in accordance with the above regulations.</p>
<p>Article 41 Changes due to share transfer shall not be made to the register of shareholders within 30 days before a shareholders' general meeting or within 5 days before the record date set by the Bank for the purpose of determining entitlements to dividend distributions. The regulations, if any, of the securities regulatory authority in the place where the securities of the Bank are listed shall prevail.</p>	<p>Article 33 Changes due to share transfer shall not be made to the register of shareholders within 20 days before a shareholders' meeting or within 5 days before the record date set by the Bank for the purpose of determining entitlements to dividend distributions. The provisions of the laws, regulations, the securities regulatory authority under the State Council and the securities regulatory authority in the place where the shares of the Bank are listed shall prevail.</p>
<p>Article 42 The Bank shall not accept its shares as the subject matter of pledge.</p>	<p>Article 34 The Bank shall not accept its shares as the subject matter of pledge.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 43 Where shareholders use their equity interests in the Bank to provide guarantees for themselves or others, they shall strictly comply with the requirements of laws, regulations and regulatory authorities and give a prior notice to the Board of Directors. The office of the Board of Directors or other departments designated by the Board of Directors shall be responsible for the daily collection, preparation and reporting of information regarding the equity pledge of the Bank. Where a shareholder who is a director or supervisor of the Bank, or directly, indirectly or jointly holds or controls no less than 2% 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 pledge holders. Where the Board of Directors considers the pledge to have material adverse impact on the stability of the control of the Bank over its shareholdings, corporate governance, risks and related-party transactions, no filing shall be made. Directors nominated by a shareholder who proposes to pledge his/her shares of the Bank shall abstain from voting at the meeting of the Board of Directors at which such proposal is considered;</p> <p>(I) 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 compliance of the Bank;</p> <p>(II) Shareholders shall not pledge the shares of the Bank 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;</p> <p>(III) Where a shareholder pledges 50% or more of his/her equity interests in the Bank, the voting rights of such shareholder at the shareholders' general meetings and the directors appointed by him/her at the meeting of the Board of Directors shall be subject to restrictions, which means that at the shareholders' meetings, the pledged or frozen equity of the shareholder shall not be counted in the vote whereas the unpledged or unfrozen equity shall be counted; and the directors appointed by the shareholder may attend the board meeting of the Bank, but shall abstain from voting at the meetings.</p>	<p>Article 35 Where shareholders use their equity interests in the Bank to provide guarantees for themselves or others, they shall strictly comply with the requirements of laws, regulations and regulatory authorities and give a prior notice to the Board of Directors. The office of the Board of Directors or other departments designated by the Board of Directors shall be responsible for the daily collection, preparation and reporting of information regarding the equity pledge of the Bank. Where a shareholder who is a director of the Bank, or directly, indirectly or jointly holds or controls no less than 2% 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 pledge holders. Where the Board of Directors considers the pledge to have material adverse impact on the stability of the control of the Bank over its shareholdings, corporate governance, risks and related-party transactions, no filing shall be made. Directors nominated by a shareholder who proposes to pledge his/her shares of the Bank shall abstain from voting at the meeting of the Board of Directors at which such proposal is considered;</p> <p>(I) 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 compliance of the Bank;</p> <p>(II) Shareholders shall not pledge the shares of the Bank 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;</p> <p>(III) Where a shareholder pledges 50% or more of his/her equity interests in the Bank, the voting rights of such shareholder at the shareholders' meetings and the directors appointed by him/her at the meeting of the Board of Directors shall be subject to restrictions, which means that at the shareholders' meetings, the pledged equity of the shareholder shall not be counted in the vote whereas the unpledged equity shall be counted; and the directors appointed by the shareholder may attend the board meeting of the Bank, but shall abstain from voting at the meetings.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 44 The transfer of shares of the Bank held by the promoter shall comply with the laws, regulations and regulatory requirements. Shares of the Bank held by the promoter shall not be transferred within 1 year from the date of incorporation of the Bank. Shares of the Bank that have been issued before their public issuance shall not be transferred within 1 year from the date when the shares are listed and traded on the stock exchange. Shares of the Bank held by the substantial shareholders shall not be transferred within 5 years from the date of share acquisition.</p> <p>The directors, supervisors and senior management of the Bank shall declare to the Bank their shareholdings and any changes therein and shall not transfer more than 25% of the total number of shares held in the Bank in each year during their tenure. The aforesaid person(s) shall not transfer the shares of the Bank held by them within 6 months commencing from the termination of their employment.</p> <p>Where the laws, regulations and rules of the securities regulatory authorities of the place where the shares of the Bank are listed provide otherwise, such provisions shall prevail.</p>	<p>Article 36 The transfer of shares of the Bank held by the promoter shall comply with the laws, regulations and regulatory requirements. Shares of the Bank held by the promoter shall not be transferred within 1 year from the date of incorporation of the Bank. Shares of the Bank that have been issued before their public issuance shall not be transferred within 1 year from the date when the shares are listed and traded on the stock exchange. Shares of the Bank held by the substantial shareholders shall not be transferred within 5 years from the date of share acquisition.</p> <p>The directors and senior management of the Bank shall declare to the Bank their shareholdings and any changes therein and shall not transfer more than 25% of the total number of shares held in the Bank in each year during their tenure determined at the time of appointment. The aforesaid person(s) shall not transfer the shares of the Bank held by them within 6 months commencing from the termination of their employment.</p> <p>Where laws, regulations, the securities regulatory authority under the State Council, or the regulatory authority of the place where the Bank's securities are listed impose additional restrictive provisions on shareholders' transfer of the Bank's shares held by them, or where shareholders and their de facto controllers have made commitments regarding restrictions on the transfer of shares, such provisions or commitments shall prevail.</p> <p>Where shares are pledged within the restricted transfer period stipulated by laws or regulations, the pledgee shall not exercise the pledge right during such restricted transfer period.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Chapter 4 Financial Assistance for the Acquisition of Shares of the Bank</p> <p>Article 46 The Bank (including its branches and sub-branches) or its subsidiaries shall not offer any financial assistance at any time by any means to purchasers or prospective purchasers of the shares of the Bank. The purchasers of the shares of the Bank as mentioned above shall include the persons who have directly or indirectly assumed obligations as a result of the purchase of the shares of the Bank. The Bank (including its branches and sub-branches) or its subsidiaries shall not offer any financial assistance at any time and by any means in order to reduce or relieve the obligations of the aforesaid persons. This Article shall not be applicable to the circumstances set out in Article 48 of the Articles of Association.</p>	<p>Article 38 Unless otherwise stipulated by laws, regulations, the banking regulatory authority under the State Council, the securities regulatory authority under the State Council, the regulatory authority of the place and or the stock exchange where the Bank's securities are listed on, neither the Bank nor any of its subsidiaries (including branches, sub-branches and subsidiaries) shall provide financial assistance such as gifts, advances, guarantees, or loans to others for the acquisition of the shares of the Bank.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 47 The financial assistance stated in the Articles of Association shall include but not be limited to:</p> <p>(I) gifts;</p> <p>(II) guarantees (including the assumption of liability by the guarantor or the provision of assets by the guarantor to secure the performance of obligations by the obligor), compensations (other than the compensation given for acts where the Bank is at fault) or the release or waiver of any rights;</p> <p>(III) the provision of loans or entering into any contract under which the obligations of the Bank are to be fulfilled before the obligations of another party, and a change in the parties to, or the assignment of rights arising under such loans or contract;</p> <p>(IV) any other form of financial assistance given by the Bank when the Bank is insolvent, has no net assets, or when the net assets of the Bank would be reduced to a material extent as a result of such financial assistance.</p> <p>The obligations referred to in this Chapter shall include the obligations of an obligator which have arisen by entering into a contract or making of an arrangement (regardless of whether such contract or arrangement is enforceable, or whether such obligations are assumed by the obligator individually or jointly with any other person) or any obligations that arise out of any changes made in any other way to the financial conditions of the obligator.</p>	/

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 48 Except as otherwise prohibited by relevant laws, administrative regulations, rules or rules governing securities of the place where shares of the Bank are listed, the acts listed below shall not be prohibited by Article 46 of the Articles of Association:</p> <p>(I) the financial assistance provided by the Bank is genuinely for the interests of the Bank and the main purpose of the financial assistance is not to purchase shares of the Bank, or the financial assistance is an incidental part of the overall plans of the Bank;</p> <p>(II) any lawful distribution of the assets of the Bank in the form of dividends;</p> <p>(III) distribution of dividends in the form of shares;</p> <p>(IV) reduction of registered capital, repurchase of shares, shareholding restructuring, etc., in accordance with the Articles of Association;</p> <p>(V) provision of loans by the Bank within its scope of business and in the ordinary course of business (provided that the provision does not lead to a reduction in the net assets of the Bank or that if this causes a reduction, the financial assistance is taken from the distributable profits of the Bank);</p> <p>(VI) provision of any funds by the Bank for an employee stock ownership plan (provided that this does not lead to a reduction in the net assets of the Bank or that if this causes a reduction, the financial assistance is taken from the distributable profits of the Bank).</p> <p>Where the laws, administrative regulations, rules and rules governing securities of the place where shares of the Bank are listed provide otherwise in respect of the financial arrangement.</p>	/

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
Chapter 5 Shares Certificate and Share Register	Chapter 4 Share Certificate and Share Register
<p>Article 49 Share certificates of the Bank shall be in registered form. Share certificates of the Bank shall specify the following details:</p> <p>(I) the name of the Bank;</p> <p>(II) the incorporation date of the Bank;</p> <p>(III) the class, par value and number of shares that each share certificate represents;</p> <p>(IV) the serial number of the share certificates;</p> <p>(V) other matters that shall be specified according to the Company Law, the Special Regulations and the requirements of the securities regulatory authorities and the stock exchange of the place where the shares of the Bank are listed;</p> <p>(VI) where share capital of the Bank includes any shares without any voting rights, such shares shall be specified as "Without Voting Right";</p> <p>(VII) if shares carrying different voting rights are counted towards the share capital of the Bank, these classes of shares (except for the class of shares with the most privileged voting rights) shall bear the phrase "restricted voting rights" or "limited voting rights" in their titles.</p> <p>The overseas listed shares of the Bank may be in the form of foreign depository receipts or in other derivative forms of shares in accordance with the laws and the securities registration</p>	<p>Article 39 Share certificates of the Bank shall be in registered form. Share certificates of the Bank shall specify the following details:</p> <p>(I) the name of the Bank;</p> <p>(II) the incorporation date of the Bank or the date of share issuance;</p> <p>(III) the class, par value and number of shares that each share certificate represents;</p> <p>(IV) the serial number of the share certificates;</p> <p>(V) other matters that shall be specified according to the Company Law and the requirements of the securities regulatory authorities and the stock exchange of the place where the shares of the Bank are listed.</p> <p>The overseas listed shares of the Bank may be in the form of foreign depository receipts or in other derivative forms of shares in accordance with the laws and the securities registration and depository practices prevailing in the jurisdiction the shares of the Bank are listed.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 50 The share certificates of the Bank shall be signed by the Chairman of the Board of Directors. Where the stock exchange in the jurisdiction in which the shares of the Bank are listed requires the senior management of the Bank to sign the share certificates, the share certificates shall be signed by the president or other relevant members of senior management. The share certificates shall become effective after a seal of the Bank is affixed or imprinted thereon. The affixation and imprint of the seal of the Bank on the share certificates shall be subject to the authorization of the Board of Directors. The signatures of the chairman of the Board of Directors, the president or other relevant members of senior management of the Bank on the share certificates can be provided in printed form.</p> <p>When scripless shares of the Bank are issued and traded, the applicable provisions of the securities regulatory authorities and the stock exchange in the place where the shares of the Bank are listed shall be followed.</p>	<p>Article 40 The share certificates shall be signed by the legal representative and affixed with the seal of the Bank.</p> <p>When scripless shares of the Bank are issued and traded, the applicable provisions of the securities regulatory authorities and the stock exchange in the place where the shares of the Bank are listed shall be followed.</p>
<p>Article 51 The Bank shall maintain a register of shareholders to state the following matters:</p> <p>(I) the name, address of each shareholder; the identity card number, occupation of each natural person shareholder, the organization code and name of legal representative of each corporate shareholder;</p> <p>(II) the class and number of shares held by each shareholder;</p> <p>(III) the amount paid or payable for the shares held by each shareholder;</p> <p>(IV) the serial number of the share certificates held by each shareholder;</p> <p>(V) the date on which each shareholder is registered as a shareholder;</p> <p>(VI) the pledge of shares of each shareholder;</p> <p>(VII) other necessary shareholder information;</p> <p>(VIII) the date on which each shareholder ceases to be a shareholder.</p> <p>Unless there is evidence to the contrary, the register of shareholders shall be sufficient evidence of the respective shareholdings of the shareholders in the Bank.</p>	<p>Article 41 The Bank shall prepare and maintain at the company a register of shareholders. The register of shareholders shall record the following matters:</p> <p>(I) the name and domicile of the shareholder;</p> <p>(II) the class and number of shares subscribed for by each shareholder;</p> <p>(III) for shares issued in physical form, the share certificate numbers;</p> <p>(IV) the date on which each shareholder acquired the shares.</p> <p>The share registration of overseas listed foreign shares shall comply with the requirements of the Hong Kong Listing Rules.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 52 Pursuant to an understanding and agreement reached between the securities regulatory authority under the State Council and overseas securities regulatory authority, the Bank may keep its registers of shareholders of overseas listed shares outside the PRC and appoint an overseas agent to manage these registers. The original of its register of shareholders of overseas listed shares shall be kept in Hong Kong.</p> <p>The Bank shall keep at its domicile duplicates of the register of shareholders of overseas listed shares. The appointed overseas agent shall ensure that the originals and the duplicates of these registers are consistent at all times. In the event that there is any inconsistency between the originals and the duplicates of the registers of shareholders of overseas listed shares, the originals shall prevail</p>	/
<p>Article 53 The Bank shall keep a complete register of shareholders. The register of shareholders shall comprise the following parts:</p> <p>(I) the register kept at the domicile of the Bank, apart from those mentioned under items (II) and (III) of this Article;</p> <p>(II) the registers of shareholders of the overseas listed foreign shares of the Bank kept at the location(s) of the overseas stock exchange(s) on which the shares are listed;</p> <p>(III) any other register of shareholders kept at such other places as the Board of Directors deems necessary for the purpose of listing the shares of the Bank.</p>	/
<p>Article 54 The various parts of the register of shareholders shall not overlap with one another. The transfer of shares registered in a certain part of the register of shareholders shall not be registered in any other part of the register during the continuance of the registration of such shares.</p> <p>Any change or correction of any part of the register of shareholders shall be effected in accordance with the laws of the place in which that part of the register of shareholders is kept.</p>	/

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 55 When the Bank convenes a shareholders' general meeting, distributes dividends, undergoes liquidation or engages in any other act requiring the confirmation of shareholders' identities, the Board of Directors or the convener of the shareholders' general meeting shall stipulate a date for shareholding registration. The shareholders whose names appear on the register of shareholders at the close of shareholding registration date shall be entitled to the relevant rights.</p>	<p>Article 42 When the Bank convenes a shareholders' meeting, distributes dividends, undergoes liquidation or engages in any other act requiring the confirmation of shareholders' identities, the Board of Directors or the convener of the shareholders' meeting shall stipulate a date for shareholding registration. The shareholders whose names appear on the register of shareholders at the close of shareholding registration date shall be entitled to the relevant rights.</p>
<p>Article 56 Anyone objecting to the register of shareholders, who either requests that his/her name be registered in the register of shareholders or that his/her name be removed from the register of shareholders, shall have the right to apply to the people's court having the appropriate jurisdiction in order to rectify the register. The court may determine the title of the shares of the applicant and may order the rectification of the register of shareholders (except as described in Article 57).</p>	/
<p>Article 57 If the share certificate (i.e. the "original share certificate") of any shareholders registered in the register of shareholders or any persons who request that their names be registered in the register of shareholders is lost, these shareholders may apply to the Bank for replacement certificates in respect of such shares (i.e. the "Relevant Shares").....</p>	/
<p>Article 58 After the Bank issues replacement share certificates in accordance with these Articles, the names (description) of the bona fide purchasers who obtain the replacement share certificates or the shareholders who subsequently register as the owner of such shares (provided that they are bona fide purchasers) shall not be removed from the register of shareholders.</p>	/

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 59 The Bank shall not assume any compensatory obligations towards persons who may suffer loss from the cancellation of the lost Original Share Certificates by the Bank or the issuance of replacement share certificates, unless such persons can prove fraud on the part of the Bank. Where warrants are issued to bearer, no replacement warrant shall be issued to replace the one that has been lost unless the Bank is satisfied beyond reasonable doubt that the original warrant has been destroyed.</p>	/
Chapter 8 Party Committee	<p>Chapter 5 Party Organization (Party Committee)</p> <p>Article 138 The Bank has established the Party Committee of Dongguan Rural Commercial Bank Co., Ltd. (hereinafter referred to as the “Party Committee”). The Party Committee shall consist of 1 secretary, 1 to 3 deputy secretaries and several other members. The chairman of the Board of Directors and the secretary of the Party Committee shall be assumed by the same person in principle, and one deputy secretary could be designated to assist the secretary of the Party Committee in the party building work. The eligible members of the Party Committee may take seats in the Board of Directors, the Board of Supervisors and senior management through the statutory procedures. The eligible party members of the Board of Directors, the Board of Supervisors and senior management may take seats in the Party Committee in accordance with relevant requirements and procedures. Meanwhile, a discipline inspection commission shall also be established in accordance with relevant requirements.</p> <p>Article 43 The Bank has established the Party Committee of Dongguan Rural Commercial Bank Co., Ltd. (hereinafter referred to as the “Party Committee”). The Party Committee shall consist of one secretary, one to two deputy secretaries and several other members. The roles of Party Committee Secretary and Chairman of the Board are generally held by the same person, and the president, if a Party member, usually serves as Deputy Secretary. The Party organization is an integral component of the corporate governance structure of the Bank. The Bank adheres to the principle of organically integrating strengthened Party leadership with improved corporate governance. The eligible members of the Party Committee may take seats in the Board of Directors and senior management through the statutory procedures. The eligible party members of the Board of Directors, and senior management may take seats in the Party Committee in accordance with relevant requirements and procedures. Meanwhile, a discipline inspection commission shall also be established in accordance with relevant requirements.</p> <p>Party Committee members who serve on the Board of Directors or in the senior management shall implement the decisions of the Party Committee of the Bank, facilitate information exchange between the Party Committee, the Board of Directors, and the senior management, and ensure that the core leadership of the Party Committee's is fully exercised.</p> <p>The Board of Directors shall listen to the opinions of the Bank.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 139 The Party Committee shall perform the following duties and responsibilities in accordance with the Party's regulations such as the Constitution of the Communist Party of China:</p> <p>(I) to ensure and supervise the thorough implementation of the Party's and national policies in the Bank, and implement major strategic decisions of the Central Committee of the CPC and the State Council and important work deployment by the party organization at higher levels;</p> <p>(II) to strengthen its leadership and gate keeping role in the management of the process of selection and appointment of personnel, focusing on standards, procedures, evaluation, recommendation and supervision, 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;</p> <p>(III) to research and discuss key issues relevant to stable reform and development and significant business operations of the Bank as well as major issues concerning employee interests, and make proposals and recommendations; to support the shareholders' general meeting, the Board of Directors, the Board of Supervisors and senior management to perform their respective duties and responsibilities by laws, and support the work of the employee representative meeting;</p> <p>(IV) to assume the primary responsibility to run the Party comprehensively with strict discipline; lead the Bank's ideological and political work, the United Front work, construction of spiritual civilization, construction of corporate culture and affairs of the labour union, the Communist Youth League and other mass organizations; lead the construction of the Party's working style and a clean and honest administration, and support the discipline inspection commission to effectively discharge its supervisory responsibilities;</p> <p>(V) to strengthen the Bank's grass-roots party organizations and team building of party members; give full play to the role of Party branches as strongholds and to the role of Party members as pioneers and exemplary examples; unite and lead the cadres and employees to actively participate in the reform and development of the Bank;</p> <p>(VI) to handle other important matters within the scope of duties of the Party Committee.</p>	<p>Article 44 The Party Committee shall perform the following duties and responsibilities in accordance with the Party's regulations such as the Constitution of the Communist Party of China:</p> <p>(I) To strengthen the political construction of the Party in the Bank, and be a strong champion of the fundamental, basic and significant systems of socialism with Chinese characteristics, and educate the all the Party members to stay highly aligned with the Communist Party of China (CPC) Central Committee with Comrade Xi Jinping as the core in terms of political stand, direction, principle and path;</p> <p>(II) To deeply study and implement the Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, study and promote the theories of the Party, implement the paths, guidelines and policies of the Party to ensure that the major decisions and deployment of the CPC Central Committee and the resolution of the Party organization at higher levels are implemented in the enterprise;</p> <p>(III) to research and discuss key issues relevant to stable reform and development and significant business operations of the Bank as well as major issues concerning employee interests, and make proposals and recommendations; to support the shareholders' meeting, the Board of Directors, and the senior management to perform their respective duties and responsibilities by laws, and support the work of the employee representative meeting;</p> <p>(IV) to strengthen its leadership and gate keeping role in the management of the process of selection and appointment of personnel, and work on the development of the leadership team and the construction of the cadre and talent workforce;</p> <p>(V) to fulfill the principal responsibility for upholding Party integrity and self-discipline; lead and support the Bank's Commission for Discipline Inspection in performing its duties of supervision, enforcement of discipline, and accountability; strictly enforce political discipline and political rules; and promote the extension of full and rigorous Party governance to the grassroots level;</p> <p>(VI) to strengthen the Bank's grass-roots party organizations and team building of party members and unite and lead the employees in actively contributing to the enterprise's reform and development;</p> <p>(VII) to lead the ideological and political work, construction of spiritual civilization, and united front work within the enterprise; and lead mass organizations such as the enterprise's the labour union, Communist Youth League, and women's federations;</p> <p>(VIII) to handle other important matters within the scope of duties of the Party Committee.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
Chapter 6 Shareholders and Shareholders' General Meetings	Chapter 6 Shareholders and Shareholders' Meetings
Section 1 Shareholders	Section 1 Shareholders
<p>Article 71 A shareholder of the Bank is a person who lawfully holds shares of the Bank and whose name is entered in the register of shareholders. A shareholder of the Bank shall be qualified for share subscription as required by the banking regulatory authority under the State Council.</p> <p>A shareholder shall enjoy rights and assume obligations according to the class and amount of shares held. Shareholders who hold shares of the same class shall have the equal rights and the same obligations.</p> <p>To the extent permitted by the laws, regulations and regulatory requirements, where two or more persons are registered as the joint holders of any shares, they shall be deemed as the joint owners of such share, provided that they are subject to the following constraints:</p> <p>(I) the Bank shall not register more than four persons as the joint holders of any share(s);</p> <p>(II) all the joint holders of any share(s) shall be jointly and severally liable for payment of all amounts due from such share(s);</p> <p>(III) if one of the joint shareholders is deceased, only the surviving persons among the joint shareholders shall be regarded as the owners of relevant shares of the Bank, provided that the Board of Directors shall have the right to require the surviving persons to provide a certificate of death (in a manner deemed appropriate by the Board of Directors) for the purpose of changing the register of shareholders; and</p>	<p>Article 45 In accordance with laws, regulations, and the provisions of the banking regulatory authority under the State Council, the securities regulatory authority under the State Council, the securities regulatory authorities and the relevant stock exchanges in the places where the Bank's securities are listed, the Bank shall maintain a register of shareholders. A shareholder is a person who lawfully holds shares of the Bank and whose name is entered in the register of shareholders. The register of shareholders shall constitute conclusive evidence of shareholding in the Bank.</p> <p>A shareholder of the Bank shall be qualified for share subscription as required by the banking regulatory authority under the State Council. The registration of overseas listed foreign shares of the Bank shall comply with the requirements of the Hong Kong Listing Rules.</p> <p>A shareholder shall enjoy rights and assume obligations according to the class and amount of shares held. Shareholders who hold shares of the same class shall have the equal rights and the same obligations.</p> <p>Shareholders shall exercise their rights and perform their obligations to safeguard the interests of the Bank in accordance with laws, regulations, and the provisions of the banking regulatory authority under the State Council, the securities regulatory authority under State Council, the securities regulatory authorities and the relevant stock exchanges in the places where the Bank's securities are listed.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Continued</p> <p>(IV) as far as all joint shareholders of any shares are concerned, only the joint shareholder whose name appears first in the register of shareholders has the right to receive the share certificate of the relevant shares and notices of the Bank; and any notice served on such a shareholder shall be treated as having been served on all the other joint shareholders of those shares. Any joint shareholder may sign the proxy form. If more than one joint shareholder is present in person or by proxy, the vote of the senior joint shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint shareholders and for this purpose seniority will be determined by the order in which the names stand in the register of shareholders in respect of the joint shareholding. Any receipts issued to the Bank by one of the joint shareholders for any dividend, bonus issue or return on capital payable to such joint shareholders shall be treated as a valid receipt that has been issued by all the joint shareholders to the Bank.</p>	

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 60 A holder of the ordinary shares of the Bank shall enjoy the following rights:</p> <p>(I) to receive dividends and other kinds of distributions as determined by the number of shares held by them;</p> <p>(V) to obtain relevant information in accordance with the laws, regulations, regulatory provisions and the provisions of the Articles of Association, including:</p> <p>1. to obtain a copy of the Articles of Association after its cost has been paid;</p> <p>2. to inspect and copy the following documents after a reasonable fee has been paid:</p> <p>(1) all parts of the shareholders register;</p> <p>(2) the personal information of directors, supervisors, and senior management of the Bank, including:</p> <p>(8) the copy of the latest annual return submitted to the State Administration for Market Regulation or other competent authorities for filing;</p> <p>(9) counterfoil of bonds, resolutions of the meetings of the Board of Directors, and resolutions of the meetings of the Board of Supervisors of the Bank; Except for the documents mentioned in item (2) above, the Bank shall maintain all documents set out in items (1) to (8) above at its domicile in Hong Kong according to the Hong Kong Listing Rules to make them available for free inspection by the public and shareholders of its overseas listed shares. Documents mentioned in item (5) shall only be available for the shareholders. Copies of minutes of the general meetings are available for inspection of shareholders free of charge during working hours of the Bank. Upon request of any shareholder for obtaining the copies of the relevant meeting minutes, the Bank shall dispatch the relevant copies within seven days after receipt of a reasonable fee.</p> <p>(VI) to participate in the distribution of the remaining assets of the Bank based on the number of shares held in the event of the dissolution or liquidation of the Bank;</p> <p>(VII) to request the Bank to repurchase shares from such shareholders who voted against the resolutions adopted at a general meeting to merge or divide the Bank;</p> <p>(VIII) to have other rights conferred in accordance with the laws, regulations and the Articles of Association.</p> <p>If any person who has direct or indirect interest of the Bank does not disclose such interest to the Bank and exercises the rights of shares, the Bank shall not damage his/her rights based on shares of the Bank in freezing or other ways.</p>	<p>Article 46 A holder of the ordinary shares of the Bank shall enjoy the following rights:</p> <p>(I) to receive dividends and other kinds of distributions as determined by the number of shares held by them;</p> <p>(II) to request convention, convene, preside over, attend shareholders' general meeting in person or by a proxy, and exercise voting rights based on the number of the shares held by him in accordance with the law;</p> <p>(III) to supervise the business operation of the Bank, and to make suggestions and enquires accordingly;</p> <p>(IV) to transfer, bestow or pledge shares held by him/her in accordance with the laws, regulations, regulatory provisions and the provisions of the Articles of Association;</p> <p>(V) to obtain relevant information in accordance with the laws, regulations, regulatory provisions and the provisions of the Articles of Association, including inspecting and copying the Articles of Association, the register of shareholders, minutes of shareholders' meetings, resolutions of board meetings, and financial and accounting reports. Shareholders who meet the prescribed requirements may inspect the accounting books and accounting vouchers of the Bank;</p> <p>(VI) to participate in the distribution of the remaining assets of the Bank based on the number of shares held in the event of the dissolution or liquidation of the Bank;</p> <p>(VII) to request the Bank to repurchase shares from such shareholders who voted against the resolutions adopted at a general meeting to merge or divide the Bank;</p> <p>(VIII) to have other rights conferred in accordance with the laws, regulations, departmental rules or the Articles of Association.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 61 Where a shareholder requests the inspection of or access to the relevant information as set forth in item (V) of Article 60, such shareholder shall provide the Bank with written documents evidencing the class and number of shares held by such shareholder in the Bank and the Bank shall provide the above information at the request of such shareholder upon verification of the shareholder's identity.</p> <p>Shareholders shall fulfill their confidentiality obligation to the Bank while exercising the aforesaid right to know and use the information of the Bank in a reasonable manner. Shareholders who violate the obligation of confidentiality and thereby cause damage to the Bank shall be liable for compensation.</p>	<p>Article 47 Where shareholders request to inspect or copy the Bank's relevant materials in accordance with the law, they shall comply with the provisions of the Company Law, the Securities Law, other laws and regulations, and the Articles of Association. They shall also provide the Bank with written documents that prove their shareholding in the Bank, the number of shares held, the basis for the request, and the intended use. The Bank shall provide assistance after verifying the shareholder's identity and determining that the intended use is reasonable.</p> <p>When exercising the aforementioned right to know, shareholders shall not violate the provisions of laws and regulations on State secrets, trade secrets, personal privacy, personal information, and other relevant matters. They shall undertake to keep confidential any trade secret and non-public information provided by the Bank and to use such information reasonably. Where a shareholder discloses the Bank's trade secrets or non-public information without the Bank's authorization after exercising the right to know the shareholder shall be liable for compensation.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 62 Where a resolution of a shareholders' general meeting or a board resolution of the Bank violates the laws and administrative regulations, and infringes the legitimate rights and interests of shareholders, a shareholder shall have the right to request the People's Court to determine the resolution as invalid.</p> <p>Where the procedure of convening a shareholders' general meeting or meeting of Board of Directors, or the method of voting at either type of meeting, violates the laws, administrative regulations or the Articles of Association, or the contents of a resolution violates the Articles of Association, a shareholder shall have the right to request the people's court to rescind the resolution within 60 days from the date on which the resolution is adopted.</p>	<p>Article 48 Where a resolution of a shareholders' meeting or a board resolution of the Bank violates the laws and administrative regulations, a shareholder shall have the right to request the people's court to determine the resolution as invalid. Where the procedure of convening a shareholders' meeting or meeting of Board of Directors, or the method of voting at either type of meeting, violates the laws, administrative regulations or the Articles of Association, or the contents of a resolution violates the Articles of Association, a shareholder shall have the right to request the people's court to rescind the resolution within sixty days from the date on which the resolution is adopted. However, this shall not apply where the procedures for convening Shareholders' meetings or the Board meeting, or the voting methods, contain only minor defects that do not materially affect the resolutions.</p> <p>Where the Board, shareholders and other relevant parties dispute the validity of a resolution of a shareholders' meeting, they shall promptly file a lawsuit with a people's court. The relevant parties shall implement the resolution of the shareholders' meeting before the people's court makes a judgment or ruling, such as revoking the resolution. The Bank and its directors and senior management shall effectively fulfill their duties to ensure the normal operation of the Bank.</p> <p>Where a People's Court renders a judgment or ruling on relevant matters, the Bank shall perform its information disclosure obligations in accordance with laws, regulations, the requirements of the securities regulatory authority under the State Council, the securities regulatory authorities and the relevant stock exchanges in the place where the Bank's securities are listed. The Bank shall fully explain the impact of such judgment or ruling and, after the judgment or ruling takes effect, shall actively cooperate with its execution. Corrections of prior matters shall be handled in a timely manner and the corresponding information disclosure obligations shall be fulfilled.</p> <p>Where a shareholder is not notified of a shareholders' meeting, such shareholder may petition the people's court to revoke the resolution adopted at the meeting within sixty days from the date on which the shareholder becomes aware or should have become aware of the resolution. The right to petition for revocation shall be extinguished if it is not exercised within 1 year from the date the resolution is adopted.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
/	<p>Article 49 Resolutions of the shareholders' meeting or the Board of the Bank shall be invalid under any of the following circumstances:</p> <p>(I) The resolution is adopted without convening a shareholders' meeting or board meeting;</p> <p>(II) No vote is taken on the matter of the resolution during the shareholders' meeting or board meeting;</p> <p>(III) The number of attendees or the voting rights represented at the meeting does not meet the requirements specified in the Company Law or the Articles of Association;</p> <p>(IV) The number of persons or voting rights in favor of the resolution does not meet the requirements specified in the Company Law or the Articles of Association.</p>
/	<p>Article 50 Where a resolution of the shareholders' meeting or board of directors of the Bank is declared invalid, revoked, or confirmed as unestablished by a people's court, the Bank shall apply to the company registration authority to cancel any registration that has been completed based on such resolution.</p> <p>Where a resolution of the shareholders' meeting or board of directors is declared invalid, revoked, or confirmed as unestablished by a people's court, the civil legal relationship formed by the Bank with a bona fide counterparty based on such resolution shall not be affected.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 63 If any director or member of senior management has violated the laws, administrative regulations or provisions of the Articles of Association in performing their duties in the Bank and therefore has caused loss to the Bank, shareholders who have individually or jointly held 1% or more of the shares of the Bank for no less than 180 consecutive days may make a written request to the Board of Supervisors to initiate legal proceedings at the people's court. If any supervisor has violated laws, administrative regulations or provisions of the Articles of Association in performing his/her duties in the Bank and therefore has caused loss to the Bank, the aforesaid shareholders may make a written request to the Board of Directors to initiate legal proceedings at a People's Court.</p> <p>Where the Board of Supervisors or the Board of Directors rejects or fails to initiate legal proceedings within 30 days after receiving the request as specified in the preceding paragraph, or the situation is so urgent that the interests of the Bank will suffer irremediable harm if legal proceedings are not initiated immediately, the shareholders specified in the preceding paragraph shall have the right to directly initiate legal proceedings at the people's court in their own names for the benefit of the Bank.</p> <p>Where a third party other than a director, supervisor or member of senior management infringes the legal interest of the Bank and therefore has caused loss to the Bank, the shareholders who have individually or jointly held 1% or more of the shares of the Bank for not less than 180 consecutive days may initiate legal proceedings at a people's court pursuant to procedures stated in the two preceding paragraphs of this Article.</p>	<p>Article 51 If any director or member of senior management other than the members of the audit committee has violated the laws, administrative regulations or provisions of the Articles of Association in performing their duties in the Bank and therefore has caused loss to the Bank, shareholders who have individually or jointly held 1% or more of the shares of the Bank for no less than 180 consecutive days may make a written request to the audit committee to initiate legal proceedings at the people's court. If any member of the audit committee has violated laws, administrative regulations or provisions of the Articles of Association in performing his/her duties in the Bank and therefore has caused loss to the Bank, the aforesaid shareholders may make a written request to the Board of Directors to initiate legal proceedings at a people's court.</p> <p>Where the audit committee or the Board of Directors rejects or fails to initiate legal proceedings within 30 days after receiving the request as specified in the preceding paragraph, or the situation is so urgent that the interests of the Bank will suffer irremediable harm if legal proceedings are not initiated immediately, the shareholders specified in the preceding paragraph shall have the right to directly initiate legal proceedings at the people's court in their own names for the benefit of the Bank.</p> <p>Where other parities infringe the legal interest of the Bank and therefore has caused loss to the Bank, the shareholders who have individually or jointly held collectively or more of the shares of the Bank for not less than one hundred and eighty consecutive days may initiate legal proceedings at a people's court pursuant to procedures stated in the two preceding paragraphs of this Article.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 65 A shareholder of the Bank shall have the following obligations:</p> <p>(I) to abide by the laws, regulations, regulatory provisions and the Articles of Association;</p> <p>(II) to pay the share capital as determined by the number of shares subscribed for and by the method of capital contribution;</p> <p>(III) not to return the shares to the Bank except for the purpose of abiding by the requirements of the laws, regulations or regulatory provisions;</p> <p>.....</p> <p>(XII) the shareholders and their controlling shareholder and de facto controllers shall not harm the legitimate rights and interests of the Bank, other shareholders and stakeholders by abusing their rights or taking advantage of its affiliate relationship; shall not interfere with the decision-making power and management rights of the Board of Directors and senior management according to the Articles of Association, and shall not bypass the Board of Directors and senior management to directly interfere with the operation and management of the Bank;</p> <p>.....</p> <p>(XVIII) for a shareholder that makes any false statement, abuses shareholders' rights or otherwise damages the interests of the Bank, the banking regulatory authority under the State Council may restrict or prohibit connected transactions between the Bank and the shareholder, restrict the limit of equity held in Bank, and equity pledge ratio, etc., and restrict his/her right to request convening of a shareholders' general meeting, the voting right, right of nomination, right of submitting proposals, and right of disposition, etc.;</p> <p>(XIX) other obligations as required by the laws and regulations, regulatory requirements and the Articles of Association.</p> <p>Shareholders shall not be liable for making any additional contribution to the share capital of the Bank other than according to the terms agreed by the subscriber of the share at the time of subscription.</p> <p>Liquidity difficulties mentioned in item (XI) of this Article shall be determined according to laws and regulations. In the event of the absence of relevant provisions in laws and regulations, it shall be determined by the Board of Directors.</p>	<p>Article 53 A shareholder of the Bank shall have the following obligations:</p> <p>(I) to abide by the laws, regulations, regulatory provisions and the Articles of Association;</p> <p>(II) to pay the share capital as determined by the number of shares subscribed for and by the method of capital contribution;</p> <p>(III) not to withdraw the capital contribution except for the purpose of abiding by the requirements of the laws, regulations or regulatory provisions;</p> <p>.....</p> <p>(XII) the shareholders and their controlling shareholder and de facto controllers shall not harm the legitimate rights and interests of the Bank, other shareholders and stakeholders by abusing their rights or taking advantage of its affiliate relationship; shall not interfere with the decision-making power and management rights of the Board of Directors and senior management according to the Articles of Association, and shall not bypass the Board of Directors and senior management to directly interfere with the operation and management of the Bank;</p> <p>.....</p> <p>(XVIII) not to abuse the Bank's independent legal person status or the principle of limited liability of shareholders to harm the interests of the Bank's creditors. For a shareholder that makes any false statement, abuses shareholders' rights or otherwise damages the interests of the Bank, the banking regulatory authority under the State Council may restrict or prohibit connected transactions between the Bank and the shareholder, restrict the limit of equity held in Bank, and equity pledge ratio, etc., and restrict his/her right to request convening of a shareholders' meeting, the voting right, right of nomination, right of submitting proposals, and right of disposition, etc.;</p> <p>(XIX) other obligations as required by the laws and regulations, regulatory requirements and the Articles of Association.</p> <p>Liquidity difficulties mentioned in item (XI) of this Article shall be determined according to laws and regulations. In the event of the absence of relevant provisions in laws and regulations, it shall be determined by the Board of Directors.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Continued</p> <p>In the event of a major risk event of the Bank, the Bank will adopt an appropriate loss absorption and risk resistance mechanism in accordance with the provisions of relevant laws and regulations and the recovery and disposal plans formulated by the Bank, and shareholders shall actively support it.</p>	<p>Continued</p> <p>In the event of a major risk event of the Bank, the Bank will adopt an appropriate loss absorption and risk resistance mechanism in accordance with the provisions of relevant laws and regulations and the recovery and disposal plans formulated by the Bank, and shareholders shall actively support it.</p> <p>Shareholders of the Bank who abuse their shareholders' rights and cause the Bank or other shareholders of the Bank to suffer damages shall bear compensation liability in accordance with the law. Where a shareholder of the Bank abuses the independent legal status of the Bank and the limited liability of shareholders to evade debts and seriously harm the interests of the creditors of the Bank, he or she shall bear joint liability for the debts of the Bank.</p>
<p>Article 66 The shareholders (especially the substantial shareholders) shall be restricted from voting in shareholders' general meetings and directors he/she nominated or appointed shall be restricted from voting in meetings of the Board of Directors when the Bank's credit facilities are overdue. The aforementioned situation shall be recorded in minutes of shareholders' general meetings and meetings of the Board of Directors.</p> <p>Where shareholders fail to repay the Bank any loans overdue, the Bank shall have the right to withhold the dividends of such shareholders as the repayment of their overdue loans. Any assets to be distributed to such shareholders in the liquidation process of the Bank shall also be used in priority for the repayment of the outstanding loans of the Bank.</p>	<p>Article 54 The shareholders (especially the substantial shareholders) shall be restricted from voting in shareholders' meetings and directors he/she nominated or appointed shall be restricted from voting in meetings of the Board of Directors when the Bank's credit facilities are overdue. The aforementioned situation shall be recorded in minutes of shareholders' meetings and meetings of the Board of Directors.</p> <p>Where shareholders fail to repay the Bank any loans overdue, as permitted by the law, the Bank shall have the right to withhold the dividends of such shareholders as the repayment of their overdue loans. Any assets to be distributed to such shareholders in the liquidation process of the Bank shall also be used in priority for the repayment of the outstanding loans of the Bank.</p>
<p>Article 67 Credit terms offered by the Bank to the shareholders shall not be more favorable than those offered to other customers.</p> <p>The credit balance granted by the Bank to an entity such as a substantial shareholder or its controlling shareholder, de facto controller, related party, party acting in concert and ultimate beneficiary shall be in compliance with the Interim Measures on Shareholding Management of Commercial Banks and relevant requirements of the banking regulatory authority under the State Council.</p>	<p>Article 55 The credit balance granted by the Bank to an entity such as a substantial shareholder or its controlling shareholder, de facto controller, related party, party acting in concert and ultimate beneficiary shall be in compliance with the relevant requirements of the banking regulatory authority under the State Council.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
/	<p>Article 56 The substantial shareholders and their de facto controllers of the Bank shall comply with the following provisions:</p> <p>(I) to exercise shareholders' rights in accordance with the law;</p> <p>(II) to strictly fulfill publicly made statements and various commitments, and not to unilaterally alter or waive them;</p> <p>(III) to strictly perform information disclosure obligations in accordance with relevant regulations, proactively cooperate with the Bank in information disclosure, and promptly inform the Bank of any major event that has occurred or are planned to occur;</p> <p>(IV) not to, in any manner, improperly occupy the Bank's funds;</p> <p>(V) not to compel, instruct, or demand the Bank or its relevant personnel to provide guarantees in violation of laws or regulations;</p> <p>(VI) not to use the Bank's undisclosed material information to seek benefits, no to disclose any undisclosed material information related to the Bank in any form, and not to engage in illegal or non-compliant activities such as insider trading, short-swing trading, or market manipulation;</p> <p>(VII) not to, through non-arm's length related-party transactions, profit distribution, asset restructuring, external investments, or any other means, harm the lawful rights and interests of the Bank and other shareholders;</p> <p>(VIII) to ensure the integrity of the assets, independence of personnel, financial independence, organizational independence, and operational independence of the Bank, and not to, in any manner, undermine the Bank's independence;</p> <p>(IX) to comply with other provisions and rules stipulated by laws, regulations, the banking regulatory authority under the State Council, the securities regulatory authority under the State Council, the securities regulatory authorities and the relevant stock exchanges in the place where the securities of the Bank are listed and the Articles of Association.</p> <p>Where a substantial shareholder or its de facto controller instructs a director or senior management remember to engage in acts that harm the interests of the Bank or its shareholders, such substantial shareholder or de facto controller shall bear joint and several liability with such director or senior management member.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 68 The Bank shall not provide financing guarantee for debts of shareholders and their related parties unless they provide counter guarantee by bank deposits or treasury bonds.</p> <p>The aforementioned financing guarantee refers to the guarantee</p>	/
<p>Article 69 Neither the controlling shareholder(s) nor the de facto controller of the Bank shall damage the interests of the Bank by taking advantage of its affiliate relationship, and a shareholder or de facto controller shall be liable for compensation if it breaches this Article and thereby causes loss to the Bank.</p> <p>A controlling shareholder... nor shall they impair the legal interests of the Bank or public shareholders by taking advantage of their privileged positions as controlling shareholders:</p> <p>(I) Controlling shareholders shall nominate candidates for directors and supervisors of the Bank in strict compliance with applicable laws, regulations as well as the conditions and procedures stipulated in the Articles of Association of the Bank. Controlling shareholders shall have no rights to approve any resolutions on the election of members of shareholders' general meetings and any appointment of members of the board of directors, or appoint or remove any members of the senior management of the Bank without approval of the shareholders' general meeting and the board of directors;</p> <p>(II) Controlling shareholders, de facto controllers and their related parties shall not interfere with the normal decision-making procedure of the Bank or impair the legal interests of the Bank and other shareholders in violation of any laws, regulations and the Articles of Association of the Bank;</p> <p>(III) Controlling shareholders, de facto controllers and the Bank shall be independent of each other in respect of staff, asset, finance, institutions and business and shall have separate accounting and assumption of liabilities and risks;</p>	/

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Continued</p> <p>(IV) Members of the Bank shall be independent of controlling shareholders. No senior management of the Bank shall hold any position at any entity of the controlling shareholders other than the post of directorship;</p> <p>(V) Any assets contributed by a controlling shareholder in the Bank shall be independent and in its entirety, and with ownership unencumbered. The controlling shareholder shall not use or dispose of the assets of the Bank, or interfere with the operation and management of such assets of the Bank;</p> <p>(VI) The Bank shall establish a comprehensive financial and accounting management system according to laws, regulations and the Articles of Association, and adhere to independent accounting. Controlling shareholders, de facto controllers and their related parties shall respect the financial independence of the Bank and shall not interfere with the financial and accounting activities of the Bank;</p> <p>(VII) The board of directors, the board of supervisors and other internal institutions of the Bank shall separately operate. Controlling shareholders and their subordinate authorities shall not make any plans or instructions with regard to the businesses of the Bank, or affect its independence in business management in any manner.</p> <p>Controlling shareholders, de facto controllers and their related parties shall not interfere with the operation of the Bank or affect its independence in business management in violation of laws, regulations, the Articles of Association and stipulated procedures.</p>	/

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 70 In addition to the obligations required under the laws, regulations, regulatory provisions or the listing rules of the place where the securities of the Bank are listed, when exercising his/her rights as a shareholder, a controlling shareholder shall not exercise his/her voting rights and make decisions on the following issues which are detrimental to the interests of all or some of the shareholders:</p> <p>(I) Relieving a director or a supervisor of his responsibility to act in good faith and in the best interests of the Bank;</p> <p>(II) Approving a director or a supervisor (for his/her own or for the benefit of others) in depriving the Bank of its assets in any form, including but not limited to any business opportunities advantageous to the Bank;</p> <p>(III) Approving a director or a supervisor (for his/her own or for the benefit of others) in depriving other shareholder of their personal interests, including but not limited to any distribution rights and voting rights, unless the deprivation is made pursuant to the restructuring of the Bank submitted to and adopted at the shareholders' general meeting in accordance with the Articles of Association.</p>	/

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
Section 2 General Provisions of the Shareholders' General Meetings	Section 2 General Provisions of the Shareholders' Meetings
<p>Article 72 The general meeting shall be an organ of power of the Bank and shall exercise the following powers in accordance with the law:</p> <p>(I) to decide on business policies and investment plans of the Bank;</p> <p>(II) to elect and replace non-employee directors and supervisors and decide the remuneration of relevant directors and supervisors;</p> <p>(III) to consider and approve reports prepared by the Board of Directors;</p> <p>(IV) to consider and approve reports prepared by the Board of Supervisors;</p> <p>(V) to consider and approve annual budgets and final accounts;</p> <p>(VI) to consider and approve profit distribution plans and plans for making up for losses of the Bank;</p> <p>(VII) to adopt resolutions concerning the increase and reduction of the registered capital of the Bank;</p> <p>(VIII) to adopt resolutions on the issuance of corporate bonds or other securities of the Bank and the listing thereof;</p> <p>(IX) to adopt resolutions on the merger, division, dissolution, liquidation or change of the form of the Bank;</p> <p>(X) to amend the Articles of Association;</p> <p>(XI) to resolve the appointment, removal and non-reappointment of accounting firm that conducts regular statutory audits of the Bank's financial reports;</p>	<p>Article 57 The shareholders' meeting of the Bank shall be made up of all shareholders. The shareholders' meeting shall be an organ of power of the Bank and shall exercise the following powers in accordance with the law:</p> <p>(I) to elect and replace non-employee directors and decide the remuneration of relevant directors;</p> <p>(II) to consider and approve reports prepared by the Board of Directors;</p> <p>(III) to consider and approve profit distribution plans and plans for making up for losses of the Bank;</p> <p>(IV) to adopt resolutions concerning the increase and reduction of the registered capital of the Bank or authorize the Board of Directors in accordance with the law to decide, within three years, to issue shares not exceeding 50% of the issued share;</p> <p>(V) to adopt resolutions on the issuance of corporate bonds or other securities of the Bank and the listing thereof or authorize the Board of Directors in accordance with the law to adopt resolutions on the issuance of corporate bonds;</p> <p>(VI) to adopt resolutions on the division, dissolution, liquidation or change of the form of the Bank;</p> <p>(VII) to adopt resolutions on merger transactions in which the payment made by the Bank exceeds 10% of the net assets of the Bank;</p> <p>(VIII) to amend the Articles of Association;</p> <p>(IX) to resolve the appointment, removal and non-reappointment of accounting firm that conducts regular statutory audits of the Bank's financial reports;</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Continued</p> <p>(XII) to consider and approve the annual report of the Bank;</p> <p>(XIII) to consider and approve the procedural rules of shareholders' general meetings, the meetings of Board of Directors and Board of Supervisors;</p> <p>(XIV) to consider and approve the share option incentive plan;</p> <p>(XV) to adopt resolutions on the acquisition of shares of the Bank in accordance with laws;</p> <p>(XVI) to consider the issues of fixed asset investment, guarantees, investment, acquisition, disposal or write-off of assets, asset mortgage, entrusting other bodies to manage capital or other assets of the Bank as required by the laws and regulations, regulatory provisions, the Article of Association and other internal regulations to be approved by a shareholders' general meeting, including a single purchase or sale of material assets in an amount exceeding 10% of the latest audited net asset value of the Bank, a single equity investment in an amount exceeding 5% of the net capital of the Bank, or any equity investment that would result in the balance of equity investment exceeding 20% of the net capital of the Bank;</p> <p>(XVII) to consider any proposals submitted by any shareholders who individually or jointly hold 3% or more of the total voting rights shares of the Bank;</p> <p>(XVIII) to consider and approve any other matters that have significant impacts on the Bank; and</p> <p>(XIX) to consider and approve other matters required by the laws and regulations, regulatory provisions or the Articles of Association to be approved by a shareholders' general meeting. The functions and powers of the shareholders' general meeting prescribed by the Company Law and Article 18 of the Corporate Governance Standards for Banking and Insurance Institutions shall not be delegated to the Board, other institutions or individuals.</p>	<p>Continued</p> <p>(X) to consider and approve the annual report of the Bank;</p> <p>(XI) to consider and approve the rules of procedure of the shareholders' meeting and the rules of procedure of the Board of Directors;</p> <p>(XII) to consider and approve the share option incentive plan and employee stock ownership plan;</p> <p>(XIII) to adopt resolutions on the acquisition of shares of the Bank in accordance with laws;</p> <p>(XIV) to consider the issues of fixed asset investment, guarantees, investment, acquisition, disposal or write-off of assets, asset mortgage, entrusting other bodies to manage capital or other assets of the Bank as required by the laws and regulations, regulatory provisions, the Article of Association and other internal regulations to be approved by a shareholders' meeting, including a single purchase or sale of material assets in an amount exceeding 30% of the latest audited net asset value of the Bank, a single equity investment in an amount exceeding five 5% of the net capital of the Bank, or any equity investment that would result in the balance of equity investment exceeding 20% of the net capital of the Bank;</p> <p>(XV) to consider and approve the change of the use of proceeds;</p> <p>(XVI) to consider and approve any other matters that have significant impacts on the Bank; and</p> <p>(XVII) to consider and approve other matters required by the laws and regulations, regulatory provisions or the Articles of Association to be approved by a shareholders' meeting.</p> <p>Unless the laws or regulations provide otherwise, the functions and powers of the shareholders' meeting prescribed by the Company Law and Article 18 of the Corporate Governance Standards for Banking and Insurance Institutions shall not be delegated to the Board, other institutions or individuals.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
/	<p>Article 58 Where the Board of Directors decides to issue shares in accordance with the authorization granted by the shareholders' meeting, resulting in changes to the Bank's registered capital or the number of issued shares, amendments to the corresponding provisions of the Articles of Association regarding such matters shall not require further approval by the shareholders' meeting.</p> <p>Where the shareholders' meeting authorizes the Board of Directors to decide on the issuance of new shares, resolutions of the Board of Directors in this regard shall be adopted by more than two-thirds of all directors.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 73 A shareholders' general meeting shall be convened by the Board of Directors. Shareholders' general meetings consist of annual general meetings and extraordinary general meetings. Annual general meeting shall be held once a year and shall be held within 6 months from the end of the previous accounting year. The decision to convene an extraordinary general meeting shall be reported in writing to the banking regulatory authority under the State Council for the record.</p> <p>An extraordinary general meeting shall be convened by the Board of Directors within 2 months of the date of the occurrence of any of the following events:</p> <ul style="list-style-type: none"> (I) the number of directors is less than the number required by the Company Law or less than two-thirds of the number required by the Articles of Association; (II) the outstanding losses of the Bank has reached one-third of the contributed total amount of the share capital of the Bank; (III) the shareholders who individually or jointly hold more than 10% of the total voting rights shares have requested in writing to convene such meeting; (IV) when the Board of Directors deems it necessary to convene such meeting; (V) when the Board of Supervisors suggests to convene such meeting; (VI) when more than half and not less than two of independent Directors proposed; and (VII) in other circumstances as provided for in the laws, regulations, regulatory provisions or the Articles of Association. <p>For item (II) above, the time limit for convening an extraordinary general meeting shall be calculated from the date on which the Bank becomes aware of the occurrence of the event.</p> <p>For item (III) above, the number of shares held shall be calculated as of the date of request in writing made by the shareholders.</p>	<p>Article 60 Shareholders' meetings consist of annual general meetings and extraordinary general meetings. Annual general meeting shall be held once a year and shall be held within 6 months from the end of the previous accounting year.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 75 The shareholders' general meeting shall be held at the domicile of the Bank or such other place as specified in the notice of the shareholders' general meeting.</p> <p>The shareholders' general meeting of the Bank shall have a meeting place for convening the on-site meetings. The Bank shall facilitate a safe, economical and convenient network or adopt other means to provide convenience for minority shareholders to attend the shareholders' general meeting on condition that the meetings shall be held legally and validly. A shareholder who participated in a shareholders' general meeting in the aforesaid manners shall be deemed to have been present at the meeting.</p>	<p>Article 62 The shareholders' meeting shall be held at the domicile of the Bank or such other place as specified in the notice of the shareholders' meeting. After the notice of the shareholders' meeting is issued, the venue of the meeting shall not be changed without proper reasons. Where changes are necessary, the convener shall make an announcement to provide the reasons therefor at least 2 working days before the date of the on-site meeting.</p> <p>The shareholders' meeting of the Bank shall have a meeting place for convening the on-site meetings. The Bank shall facilitate a safe, economical and convenient network or adopt other means to provide convenience for minority shareholders to attend the shareholders' meeting on condition that the meetings shall be held legally and validly. A shareholder who participates in a shareholders' meeting in the aforesaid manners shall be deemed to have been present at the meeting.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
Section 3 Convening of Shareholders' General Meetings	Section 3 Convening of Shareholders' Meetings
<p>Article 77 A shareholders' general meeting shall be convened by the Board of Directors according to the laws and regulations and the Articles of Association. In the event that the Board of Directors is incapable of performing or is not performing its duties of convening the shareholders' general meeting, the meeting shall be convened by the Board of Supervisors in a timely manner. Where the Board of Supervisors fails to convene such meeting, shareholders individually or in aggregate holding 10% or more of the shares of the Bank for 90 days or more consecutively may unilaterally convene such meeting.</p>	<p>Article 64 The Board of Directors shall convene the shareholders' meeting within the time limit specified by the law, regulation and the Articles of Association. In the event that the Board of Directors is incapable of performing or is not performing its duties of convening the shareholders' meeting, the meeting shall be convened by the Audit Committee in a timely manner. Where the Audit Committee fails to convene such meeting, shareholders individually or in aggregate holding 10% or more of the shares of the Bank for 90 days or more consecutively may unilaterally convene such meeting.</p> <p>An extraordinary general meeting shall be convened by the Board of Directors within 2 months of the date of the occurrence of any of the following events:</p> <ul style="list-style-type: none"> (I) the number of directors is less than the number required by the Company Law or less than two-thirds of the number required by the Articles of Association; (II) the outstanding losses of the Bank has reached one-third of the total amount of the share capital of the Bank; (III) the shareholders who individually or jointly hold more than 10% of the total voting rights shares have requested in writing to convene such meeting; (IV) when the Board of Directors deems it necessary to convene such meeting; (V) when the Audit Committee suggests to convene such meeting; (VI) when more than half and not less than two of independent Directors proposed; and (VII) in other circumstances as provided for in the laws, regulations, regulatory provisions or the Articles of Association. <p>For item (II) above, the time limit for convening an extraordinary general meeting shall be calculated from the date on which the Bank becomes aware of the occurrence of the event.</p> <p>For item (III) above, the number of shares held shall be calculated as of the date of request in writing made by the shareholders.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 78 No less than half of the independent directors shall be entitled to propose the convening of an extraordinary general meeting to the Board of Directors. If there are only two independent directors, the proposal for the convening of the extraordinary general meeting shall be approved by both of them. In relation to the aforesaid proposal of the convening of the extraordinary general meeting, the Board of Directors shall provide a written response as to whether or not it agrees to convene the extraordinary general meeting within 10 days in accordance with the requirements of the laws, regulations, regulatory requirements and the Articles of Association.</p> <p>Where the Board of Directors agrees to convene the extraordinary general meeting, a notice convening such meeting shall be issued within 5 days after the resolution of the Board of Directors is passed. Where the Board of Directors does not agree to convene the extraordinary general meeting, it shall provide reasons.</p>	<p>Article 65 With the consent of more than half of all independent directors, an independent director shall have the right to propose to the Board of Directors the convening of an extraordinary general meeting, provided that when the Bank has only two independent directors, the proposal to convene an extraordinary general meeting shall require the unanimous agreement of both independent directors. In relation to the aforesaid proposal of the convening of the extraordinary general meeting, the Board of Directors shall provide a written response as to whether or not it agrees to convene the extraordinary general meeting within 10 days in accordance with the requirements of the laws, regulations, regulatory requirements and the Articles of Association.</p> <p>Where the Board of Directors agrees to convene the extraordinary general meeting, a notice convening such meeting shall be issued within 5 days after the resolution of the Board of Directors is passed. Where the Board of Directors does not agree to convene the extraordinary general meeting, it shall provide reasons.</p>
<p>Article 79 The Board of Supervisors shall have the right to propose to the Board of Directors to convene an extraordinary general meeting and shall make its proposal to the Board of Directors in writing. The Board of Directors shall, in accordance with the laws, regulations, regulatory requirements and the Articles of Association, make a written response as to whether or not it agrees to convene an extraordinary general meeting within 10 days of receiving the proposal.</p> <p>Where the Board of Directors agrees to convene the extraordinary general meeting, a notice convening such meeting shall be issued within 5 days after the resolution of the Board of Directors is passed. The Board of Directors shall obtain approval from the Board of Supervisors if there are any changes to the original proposal.</p> <p>Where the Board of Directors does not agree to convene the extraordinary general meeting or fails to give its response within 10 days of receiving the proposal, the Board of Directors shall be deemed to be unable or to have failed to perform its duty in convening a shareholders' general meeting, and instead the Board of Supervisors may convene and preside over the shareholders' general meeting on its own initiative.</p> <p>When all the external supervisors reach a consensus, they shall have the right to propose in writing that the Board of Supervisors should recommend the Board of Directors to convene an extraordinary general meeting within 10 days of receiving the proposal.</p>	<p>The Audit Committee shall have the right to propose to the Board of Directors to convene an extraordinary general meeting, it shall submit such proposal in writing to the Board of the Directors. The Board of Directors shall, in accordance with the laws, regulations, regulatory requirements and the Articles of Association, make a written response as to whether or not it agrees to convene an extraordinary general meeting within 10 days of receiving the proposal.</p> <p>Where the Board of Directors agrees to convene an extraordinary general meeting, it shall issue a notice of the shareholders' meeting within 5 days after making the board resolution. Any change to the original proposal in the notice shall be subject to the consent of the Audit Committee.</p> <p>Where the Board of Directors disagrees to convene an extraordinary general meeting, or fails to provide feedback within 10 days after receiving the request, it shall be deemed that the Board of Directors is unable or fails to perform its duty to convene the shareholders' meeting. In such cases, the Audit Committee may convene and preside over the meeting on its own.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 80 The shareholders shall provide a written proposal to the Board of Directors when they make a request to convene an extraordinary general meeting or class meeting and shall act in compliance with the following procedures:</p> <p>(I) Two or more shareholders holding in aggregate 10% or more of the shares carrying the right to vote at the meeting sought to be held shall sign one or more counterpart requisitions in writing requiring the Board of Directors to convene an extraordinary general meeting or a class meeting and stating the objectives of the meeting. The above-mentioned number of shares held shall be calculated as of the date of requisitions in writing made by the shareholders. The Board of Directors shall, in accordance with the laws, administrative regulations and the Articles of Association, make a written response as to whether or not it agrees to convene an extraordinary general meeting or class meeting within 10 days of receiving the proposal.</p> <p>(II) Where the Board of Directors agrees to convene the extraordinary general meeting or class meeting, a notice convening such meeting shall be issued within 5 days after the resolution of the Board of Directors is passed. In the event of any changes of the original proposal set out in the notice, approval of the related shareholders shall be sought.</p> <p>(III) Where the Board of Directors does not agree to convene the extraordinary general meeting or class meeting, or fails to give its response within 10 days of receiving the proposal, the shareholders who individually or jointly hold 10% or more of the shares carrying the right to vote shall have the right to propose to the Board of Supervisors to convene an extraordinary general meeting or class meeting and this proposal shall be made to the Board of Supervisors in writing.</p> <p>(IV) Where the Board of Supervisors agrees to convene an extraordinary general meeting or a class meeting, a notice for convening such meeting shall be issued within 5 days upon receiving the proposal. In case of any change to the original proposal contained in the notice, approval of the related shareholders shall be sought.</p> <p>(V) Where the Board of Supervisors fails to issue notice of the shareholders' general meeting or class meeting within the prescribed period, it shall be deemed that the Board of Supervisors has failed to convene and preside over the shareholders' general meeting. Shareholders individually or jointly holding 10% or more of the shares carrying the right to vote at the meeting to be held for 90 days or more consecutively may unilaterally convene and preside over such meeting.</p>	<p>Article 67 Where a shareholder requests the convening of an extraordinary general meeting, the following procedures shall be followed:</p> <p>(I) A shareholder or shareholders holding individually or collectively more than 10% of the shares of the Bank who has the right propose to the Board to convene an extraordinary general meeting shall make the request in writing to the Board. The Board of Directors shall, in accordance with the laws, administrative regulations and the Articles of Association, make a written response as to whether or not it agrees to convene an extraordinary general meeting within 10 days of receiving the proposal.</p> <p>(II) Where the Board of Directors agrees to convene the extraordinary general meeting, a notice convening such meeting shall be issued within 5 days after the resolution of the Board of Directors is passed. In the event of any changes of the original proposal set out in the notice, approval of the related shareholders shall be sought.</p> <p>(III) Where the Board of Directors does not agree to convene the extraordinary general meeting, or fails to give its response within 10 days of receiving the proposal, the shareholders who individually or jointly hold 10% or more of the shares of the Bank shall have the right to propose to the Audit Committee to convene an extraordinary general meeting and this proposal shall be made to the Audit Committee in writing.</p> <p>(IV) Where the Audit Committee agrees to convene an extraordinary general meeting, a notice for convening such meeting shall be issued within 5 days upon receiving the proposal. In case of any change to the original proposal contained in the notice, approval of the related shareholders shall be sought.</p> <p>(V) Where the Audit Committee fails to issue notice of the shareholders' meeting within the prescribed period, it shall be deemed that the Audit Committee has failed to convene and preside over the shareholders' meeting. Shareholders individually or jointly holding 10% or more of the shares of the Bank for 90 days or more consecutively may unilaterally convene and preside over such meeting.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 81 Where either the Board of Supervisors or shareholders propose to convene a shareholders' general meeting on their own initiatives, the Board of Directors shall be informed in writing and the relevant documents shall be filed with the securities regulatory authorities under the State Council of the jurisdiction where the Bank is located.</p> <p>The shareholding percentage of the convening shareholders before the announcement of resolution made at the shareholders' general meeting shall not be less than 10%.</p> <p>The convening shareholders shall, upon issuing the notice of shareholders' general meeting and the announcement of the resolution thereof, submit the relevant evidencing materials to the securities regulatory authorities under the State Council of the jurisdiction where the Bank is located.</p>	<p>Article 68 Where either the Audit Committee or shareholders propose to convene a shareholders' meeting on their own initiatives, the Board of Directors shall be informed in writing and complete any necessary filings in accordance with laws, regulations, regulatory requirements, or the listing rules of the place where the Bank's securities are listed.</p> <p>The shareholding percentage of the convening shareholders before the announcement of resolution made at the shareholders' meeting shall not be less than 10%.</p> <p>The Audit Committee or convening shareholders shall, upon issuing the notice of shareholders' meeting and the announcement of the resolution thereof, submit the relevant evidencing materials in accordance with laws, regulations, regulatory requirements, or the listing rules of the place where the Bank's securities are listed.</p>
<p>Article 82 With respect to a shareholders' general meeting convened by the Board of Supervisors or the shareholders, the Board of Directors and the secretary to the Board of Directors shall cooperate. The Board of Directors shall offer the register of shareholders as at the share registration date.</p>	<p>Article 69 With respect to a shareholders' meeting convened by the Audit Committee or the shareholders, the Board of Directors and the secretary to the Board of Directors shall cooperate. The Board of Directors shall offer the register of shareholders as at the share registration date.</p>
<p>Article 83 Necessary costs arising out of a shareholders' general meeting convened by the Board of Supervisors or the shareholders on their own shall be borne by the Bank and shall be deducted from any sums owing by the Bank to the directors who have defaulted on their duties.</p>	<p>Article 70 Necessary costs arising out of a shareholders' meeting convened by the Audit Committee or the shareholders on their own shall be borne by the Bank.</p>
<p>Section 4 Proposals and Notices of Shareholders' General Meetings</p>	<p>Section 4 Proposals and Notices of Shareholders' Meetings</p>
<p>Article 84 A proposal of the shareholders' general meetings shall meet the following requirements:</p> <p>(I) the contents shall fall within the business scope of the Bank and terms of reference of the shareholders' general meeting, and shall comply with the relevant laws, regulations and the Articles of Association;</p> <p>(II) the proposal shall have definite topics for discussion and specific issues for resolution;</p> <p>(III) the proposal shall be submitted or delivered to the Board of Directors in written form.</p>	<p>Article 71 A proposal of the shareholders' meetings shall meet the following requirements:</p> <p>(I) the contents shall fall within the business scope of the terms of reference of the shareholders' meeting;</p> <p>(II) the proposal shall have definite topics for discussion and specific issues for resolution;</p> <p>(III) the proposal shall comply with the provision of the law, regulation and the Articles of Association.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 85 When the Bank convenes a shareholders' general meeting, the Board of Directors, the Board of Supervisors and the shareholders who individually or jointly hold a total of 3% or more of the shares of the Bank carrying the right to vote shall be entitled to submit their proposals to the Bank.</p> <p>Shareholders who individually or jointly hold a total of 3% or more of the shares of the Bank carrying the right to vote may submit provisional proposals to the convener in writing 10 days prior to the date of the shareholders' general meeting. The convener shall issue a supplemental notice setting out the contents of the provisional proposals within 2 days upon receiving the proposals. Regulations as otherwise stipulated by the listing rules of the place where the securities of the Bank are listed shall also be observed.</p> <p>Except for the circumstances provided in the above paragraph, the convener shall not amend or add any new proposal to those set out in the original notice of the shareholders' general meeting after the notice of the general meeting has been issued.</p> <p>Proposals which have not been set out in the notice of shareholders' general meeting or which are not in compliance with Article 84 of the Articles of Association shall not be put forward and voted upon as resolutions at the shareholders' general meeting.</p>	<p>Article 72 When the Bank convenes a shareholders' meeting, the Board of Directors, the Audit Committee and the shareholders who individually or jointly hold a total of 1% or more of the shares of the Bank shall be entitled to submit their proposals to the Bank.</p> <p>Shareholders who individually or jointly hold a total of 1% or more of the shares of the Bank may submit provisional proposals to the convener in writing 10 days prior to the date of the shareholders' meeting. There shall be clear topics and specific resolution matters in the extraordinary proposal. The convener shall issue a supplemental notice setting out the contents of the provisional proposals within two days upon receiving the proposals and submit such extraordinary proposal to the shareholders' meeting for review. However, this does not apply where the extraordinary proposal violates the provisions of laws, administrative regulations, or the Articles of Association, or if it is not within the scope of the authority of the shareholders' meeting. Regulations as otherwise stipulated by the listing rules of the place where the securities of the Bank are listed shall also be observed.</p> <p>Except for the circumstances provided in the above paragraph, the convener shall not amend or add any new proposal to those set out in the original notice of the shareholders' meeting after the notice of the shareholders' meeting has been issued.</p> <p>Proposals which have not been set out in the notice of shareholders' meeting or which are not in compliance with the Articles of Association shall not be put forward and voted upon as resolutions at the shareholders' meeting.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 86 The Board of Directors of the Bank shall consider the proposals of the shareholders' general meeting in accordance with foregoing requirements in the best interest of the Bank and shareholders. Where the Board of Directors of the Bank decides not to include any of the proposals proposed to the shareholders' general meeting in the agenda thereof, it shall give an explanation at the meeting and file the contents of such proposal and explanation of the Board of Directors, together with the resolutions of the shareholders' general meeting after the conclusion of the meeting.</p>	/
<p>Article 88 In accordance with relevant regulations, the Bank may convene a shareholders' general meeting after issuing a notice of shareholders' general meeting. Such notice shall be published in a newspaper in compliance with the relevant requirements. Matters not included in the notice shall not be deliberated at the shareholders' general meeting.</p>	/

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 89 The notice of a shareholders' general meeting shall:</p> <p>(I) be in writing;</p> <p>(II) specify the venue, date, time and duration of the meeting;</p> <p>(III) set out the matters for deliberation at the meeting;</p> <p>(IV) provide shareholders with such information and explanation as necessary for them to make informed decisions in respect of the matters to be discussed; this means (but not limited to): when any merger, share repurchase, share capital restructuring or other restructuring proposals raised by the Bank is involved, the detailed conditions and contract (if any) for the contemplated transactions and any explanations as to the cause and effect of such contemplated transactions shall be provided;</p> <p>(V) if any directors, supervisors, or other senior management have any material interest in the matters to be discussed, the nature and extent of such interest shall be disclosed; if the matters to be discussed have an effect on such directors, supervisors, and senior management in their capacity as shareholders different from the effect on other shareholders of the same class, an explanation shall be made in respect of such difference;</p> <p>(VI) contain the full text of any special resolutions intended to be adopted at the meeting;</p> <p>(VII) contain a clear statement that all shareholders are entitled to attend the shareholders' general meeting or appoint a proxy to attend and vote at such a meeting in writing and that such proxy needs not to be a shareholder;</p> <p>(VIII) specify the time and venue for delivering the proxy form for the voting proxy for the meeting;</p> <p>(IX) specify the equity registration date of the shareholders entitled to attend the shareholders' general meeting;</p> <p>(X) contain the name and telephone number of the contact person for the meeting;</p> <p>(XI) other requirements stipulated by laws, regulations, regulatory provisions and the Articles of Association.</p> <p>The interval between the equity registration date and the meeting shall comply with the requirements of the regulatory authority of the place where the securities of the Bank are listed. Once the equity registration date is determined, it shall not be amended.</p>	<p>Article 74 The notice of a shareholders' meeting shall include:</p> <p>(I) the venue, date, time and duration of the meeting;</p> <p>(II) Matters and proposals submitted for deliberation at the meeting;</p> <p>(III) a clear statement that all the holders of ordinary shares are entitled to attend the shareholders' meeting or appoint a proxy to attend and vote at such a meeting in writing and that such proxy needs not to be a shareholder of the Bank;</p> <p>(IV) the equity registration date of the shareholders entitled to attend the shareholders' meeting;</p> <p>(V) the name and telephone number of the contact person for the meeting;</p> <p>(VI) voting time and voting procedures via online or other methods;</p> <p>(VII) other requirements stipulated by laws, regulations, regulatory provisions and the Articles of Association.</p> <p>The interval between the equity registration date and the meeting shall comply with the requirements of the Company Law and the regulatory authority of the place where the securities of the Bank are listed. Once the equity registration date is determined, it shall not be amended.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 90 Unless otherwise provided by laws, regulations, regulatory provisions and the Articles of Association, the notice of the shareholders' general meeting shall be served on all shareholders (whether or not such shareholder is entitled to vote at the shareholders' general meeting) by personal delivery or by pre-paid mail. The address of the recipient shall be the registered address as shown in the register of shareholders. For holders of domestic shares, the notice of shareholders' general meeting may be published by way of an announcement. The announcement mentioned in the preceding paragraph shall be published in one or more newspapers designated by the securities regulator under the State Council. Once the announcement has been made, all holders of domestic shares shall be deemed to have received the notice of the shareholders' general meeting. The notice, information or written statement shall be delivered to the shareholders of overseas listed shares listed in Hong Kong before the convening of the meeting in any of the following ways:</p> <p>(I) sending to the registered address of each of the holders of overseas listed shares by personal delivery or mail;</p> <p>(II) publishing on the website of the Hong Kong Stock Exchange and one or more of the newspapers designated by it in accordance with applicable laws, administrative regulations and relevant listing rules;</p> <p>(III) in accordance with other requirements of the listing rules of the place where the securities of the Bank are listed.</p>	/

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 91 The convener shall duly disclose the details of the candidates for directors and supervisors in relation to the election of directors and supervisors to be discussed on the shareholders' general meeting, which include the followings:</p> <p>(I) personal details including the education background, work experience and positions held;</p> <p>(II) if there are any relationship between them and the Bank or the controlling shareholders and de facto controllers of the Bank;</p> <p>(III) number of shares held of the Bank;</p> <p>(IV) any penalty by the related regulator or reprimand by the stock exchange;</p> <p>(V) information in relation to the directors or supervisors newly appointed or redesignated that is required to be disclosed under the Hong Kong Listing Rules.</p>	<p>Article 75 The convener shall duly disclose the details of the candidates for non-employee directors in relation to the election of non-employee directors to be discussed on the shareholders' meeting, which include the followings:</p> <p>(I) personal details including the education background, work experience and positions held;</p> <p>(II) if there are any relationship between them and the Bank or the controlling shareholders and de facto controllers of the Bank;</p> <p>(III) number of shares held of the Bank;</p> <p>(IV) any penalty by the securities regulatory authority under the State Council and the related regulator or reprimand by the stock exchange;</p> <p>(V) information in relation to the directors newly appointed or redesignated that is required to be disclosed under the Hong Kong Listing Rules.</p> <p>Save for the Directors who are elected by way of a cumulative voting system, a single proposal shall be put forward for each candidate for Director one by one.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 92 The general procedures for nomination and election of directors are as follows:</p> <p>(I) subject to the size of the Board of Directors prescribed by the Articles of Association, shareholders individually or jointly holding 3% or more of the total voting shares of the Bank and Nomination and Remuneration Committee of the Board of Directors shall have the right to propose candidates for non-independent directors in accordance with the number of Directors required to be elected;</p> <p>(II) the Nomination and Remuneration Committee of the Board of Directors shall conduct preliminary verification on the qualifications and eligibility of the director candidates, and submit qualified candidates to the Board of Directors for consideration. After approval by the Board of Directors, written resolutions regarding director candidates shall be proposed to the shareholders' general meeting;</p> <p>(III) the director candidates shall provide written undertakings that they accept the nomination, the information disclosed publicly is true and complete and that they shall conscientiously perform their obligations as a director upon being elected prior to the commencement of the shareholders' general meeting;</p> <p>(IV) the Board of Directors shall disclose detailed information of the director candidates to shareholders before the commencement of the shareholders' general meeting in accordance with the laws, regulations and the Articles of Association, to ensure shareholders having a sufficient understanding of the candidates when voting;</p> <p>(V) each director candidate shall be voted separately at the shareholders' general meeting;</p> <p>(VI) if it is necessary to fill a vacant position for a director, the Nomination and Remuneration Committee of the Board of Directors or shareholders eligible to make nominations shall submit proposals to the Board of Directors for consideration, and the position shall be elected or replaced at the shareholders' general meeting.</p>	<p>Article 76 The general procedures for nomination and election of non-employee directors are as follows:</p> <p>(I) subject to the size of the Board of Directors prescribed by the Articles of Association, shareholders individually or jointly holding 1% or more of the total voting shares of the Bank and Nomination and Remuneration Committee of the Board of Directors shall have the right to propose candidates for non-independent directors in accordance with the number of Directors required to be elected;</p> <p>(II) the Nomination and Remuneration Committee of the Board of Directors shall conduct preliminary verification on the qualifications and eligibility of the director candidates, and submit qualified candidates to the Board of Directors for consideration. After approval by the Board of Directors, written resolutions regarding director candidates shall be proposed to the shareholders' meeting;</p> <p>(III) the director candidates shall provide written undertakings that they accept the nomination, the information disclosed publicly is true and complete and that they shall conscientiously perform their obligations as a director upon being elected prior to the commencement of the shareholders' meeting;</p> <p>(IV) the Board of Directors shall disclose detailed information of the director candidates to shareholders before the commencement of the shareholders' meeting in accordance with the laws, regulations and the Articles of Association, to ensure shareholders having a sufficient understanding of the candidates when voting;</p> <p>(V) each director candidate shall be voted separately at the shareholders' meeting;</p> <p>(VI) if it is necessary to fill a vacant position for a director, the Nomination and Remuneration Committee of the Board of Directors or shareholders eligible to make nominations shall submit proposals to the Board of Directors for consideration, and the position shall be elected or replaced at the shareholders' meeting.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Continued</p> <p>Where specific nomination methods and procedures are required for independent directors and employee representative directors by the applicable laws and the Articles of Association, such laws and provisions shall prevail. The Nomination and Remuneration Committee of the Board of Directors shall avoid being affected by shareholders and exercise the right to nominate directors independently and prudently.</p>	<p>Continued</p> <p>Where specific nomination methods and procedures are required for independent directors and employee directors by the laws, regulations and the Articles of Association, such laws and provisions shall prevail.</p> <p>The Nomination and Remuneration Committee of the Board of Directors shall avoid being affected by shareholders and exercise the right to nominate directors independently and prudently.</p> <p>The newly elected director approved at the shareholders' meeting shall assume office from the date of obtaining the approval from the banking supervision and regulation authority under the State Council, and the Bank shall report the assumption of office to the banking supervision and regulation authority under the State Council in a timely manner in accordance with the laws, regulations, and other requirements.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 93 The nomination and election procedures of supervisors are as follows:</p> <p>(I) shareholder representative supervisors shall be nominated by the Board of Supervisors and shareholders who individually or jointly hold 3% or more of the shares of the Bank with voting rights. External supervisors shall be nominated by the Board of Supervisors and shareholders who individually or jointly hold 1% or more of the shares of the Bank with voting rights. Employee representative supervisors shall be nominated by the Board of Supervisors and labor union of the Bank. Shareholder representative supervisors and external supervisors shall be elected, removed and replaced by the shareholders' general meeting. Employee representative supervisors shall be elected, removed and replaced by the employee representative meeting in a democratic manner;</p> <p>(II) the nomination committee of the Board of Supervisors shall conduct preliminary verification on the qualifications and eligibility of the candidates for non-employee representative supervisors;</p> <p>(III) before the shareholders' general meeting is convened, the candidates for non-employee representative supervisors shall provide written undertakings that they accept the nomination, that the publicly disclosed information is truthful and complete and that they shall conscientiously perform their obligations upon election;</p> <p>(IV) the Board of Supervisors shall disclose, in accordance with the laws, regulations and the Articles of Association, detailed information of the candidates for non-employee representative supervisors to shareholders before the shareholders' general meeting is convened to ensure shareholders will have a sufficient understanding of the candidates before voting;</p> <p>(V) each candidate for non-employee representative supervisor shall be voted for on a separate basis at the shareholders' general meeting;</p> <p>(VI) if it is necessary to fill a vacant position for a non-employee representative supervisor, the Board of Supervisors shall propose candidate for supervisor, and the position shall be elected or replaced at the shareholders' general meeting.</p>	/

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
Article 94 Once the notice of shareholders' general meeting is issued, the meeting shall not be postponed or cancelled without proper reasons, and proposals contained in the notice or supplementary notice shall not be withdrawn. In the event of any postponement or cancellation, the convener shall inform the shareholders and provide reasons at least two working days before the original meeting date.	Article 77 Once the notice of shareholders' meeting is issued, the meeting shall not be postponed or cancelled without proper reasons, and proposals contained in the notice shall not be withdrawn. In the event of any postponement or cancellation, the convener shall inform the shareholders and provide reasons at least two working days before the original meeting date.
Section 5 Holding of Shareholders' General Meetings	Section 5 Holding of Shareholders' Meetings
Article 96 Shareholders whose names appear in the register of shareholders shall be entitled to attend the shareholders' general meeting, and vote in accordance with the related laws and regulations and the Articles of Association. Any shareholder entitled to attend and vote at a shareholders' general meeting shall be entitled to appoint one or more persons (who need not be a shareholder or shareholders) as his proxy or proxies to attend and vote on his behalf. A proxy so appointed may exercise the following rights pursuant to the authorization by such shareholder: (I) to exercise the shareholder's right to speak at the shareholders' general meeting; (II) to severally or jointly request to vote by ballot; (III) to exercise the right to vote by a show of hand or ballot. Where there is more than one proxy, the said proxies shall vote by ballot only.	Article 79 Shareholders whose names appear in the register of shareholders on the record date or their proxies shall be entitled to attend the shareholders' meeting, and vote in accordance with the related laws and regulations and the Articles of Association. Shareholders may attend the shareholders' meeting in person or appoint a proxy to attend, speak and vote on their behalf.

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 97 An individual shareholder attending the meeting in person shall present his/her identification documents or other valid certificate bearing evidence of his/her identity or share certificate; a proxy attending the meeting on behalf of an individual shareholder shall present his/her valid identification documents, copy of shareholder's identification documents, power of attorney of the shareholder and share certificate.</p> <p>A corporate shareholder shall attend the meeting through its legal representative or a proxy appointed by its legal representative. The legal representative attending the meeting shall present his/her own identification documents, valid certificate bearing evidence of his/ her qualifications as a legal representative and share certificate; a proxy attending the meeting on behalf of the legal representative shall present his/her identification documents, power of attorney lawfully issued by the legal representative of the corporate shareholder and share certificate (other than recognized clearing houses or agents thereof).</p> <p>Shareholders, who are recognized clearing houses or agents thereof, may authorize one or more persons as their proxies as they deem appropriate to act on their behalf at any shareholders' general meeting or class meeting. However, in the event that more than one person is authorized, the power of attorney shall specify the number and class of shares with respect to such persons so authorized. The power of attorney shall be executed by a person authorized by such recognized clearing house. The person so authorized may attend the meeting and exercise any rights on behalf of such recognized clearing house (or its agent) (without producing any share certificate, notarized power of attorney and/or further evidence to prove that the person has been so authorized) as if such person were a shareholder of the Bank.</p>	<p>Article 80 An individual shareholder attending the meeting in person shall present his/her identification documents or other valid certificate bearing evidence of his/her identity; a proxy attending the meeting on behalf of an individual shareholder shall present his/her valid identification documents, copy of shareholder's identification documents, power of attorney of the shareholder.</p> <p>A corporate shareholder shall attend the meeting through its legal representative or a proxy appointed by its legal representative. The legal representative attending the meeting shall present his/her own identification documents, valid certificate bearing evidence of his/ her qualifications as a legal representative; a proxy attending the meeting on behalf of the legal representative shall present his/her identification power of attorney lawfully issued by the legal representative of the corporate shareholder.</p> <p>Shareholders, who are recognized clearing houses, may authorize one person as his proxy as they deem appropriate to act on their behalf at any shareholders' meeting. The power of attorney shall be executed by a person authorized by such recognized clearing house. The person so authorized may attend the meeting and exercise the right to speak and vote on behalf of such recognized clearing house (or its agent) (without producing any share certificate, notarized power of attorney and/or further evidence to prove that the person has been</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 98 The power of attorney shall be in writing under the hand of the principal or his/her agent duly authorized in writing. If the principal is a legal person, it shall be under seal or under the hand of a director or agent duly authorized.</p> <p>The power of attorney issued by a shareholder to appoint a proxy to attend a general meeting shall specify:</p> <p>(I) name and valid identification documents of the proxy and the number and class of shares to be represented by the proxy so authorized;</p> <p>(II) whether the proxy has the right to vote;</p> <p>(III) instructions to vote for or against or abstain from voting on each and every matter included in the agenda of the shareholders' general meeting;</p> <p>(IV) whether the proxy has the voting right in respect of any temporary proposals which may possibly be included in the agenda of the shareholders' general meeting; if any, the specific instructions to vote;</p> <p>(V) date of issue and validity period of the power of attorney;</p> <p>(VI) signature (or seal) of the principal or his/her agent duly authorized in writing; if the principal is a corporate shareholder, it shall be executed by an authorized person and affixed with the corporate seal.</p> <p>The format of the power of attorney issued to the shareholder by the Board of Directors of the Bank for the appointment of proxies shall provide the shareholder with the flexibility to instruct his/her proxy to vote for or against and to give separate instructions for each resolution to be decided at the meeting.</p> <p>The power of attorney shall indicate whether the proxy may vote at his/her discretion in the absence of instructions by the shareholder.</p>	<p>Article 81 The power of attorney issued by a shareholder to appoint a proxy to attend a shareholders' meeting shall specify:</p> <p>(I) name of the principal, class and quantity of shares held in the Bank;</p> <p>(II) name and valid identification documents of the proxy;</p> <p>(III) the specific instruction of the shareholder, including voting for or against or abstain from voting on each and every matter included in the agenda of the shareholders' meeting;</p> <p>(IV) date of issue and validity period of the power of attorney;</p> <p>(V) signature (or seal) of the principal.</p> <p>If the principal is a corporate shareholder, the power of attorney issued by its legal representative according to law shall bear the seal of the corporate unit.</p> <p>Where the power of attorney for voting is signed by a person authorized by the principal, the power of attorney authorizing signature or other authorization documents shall be notarized. The notarized power of attorney or other authorization documents, together with the power of attorney for voting, shall be deposited at the domicile of the Bank or such other place as specified in the notice of the meeting.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 99 The power of attorney for voting shall be deposited at the domicile of the Bank or such other place as specified in the notice of meeting at least forty-eight hours prior to the meeting at which the proxy is authorized to vote or forty-eight hours before the scheduled voting time. Where such a power of attorney is signed by a person authorized by the principal, the power of attorney authorizing signature or other authorization documents shall be notarized. The notarized power of attorney or other authorization documents shall, together with the power of attorney for voting, be deposited at the domicile of the Bank or such other place as specified in the notice of the meeting.</p> <p>Where the principal is a legal person, its legal representative or a person authorized by its Board of Directors or other decision-making body shall attend the shareholders' general meeting of the Bank.</p>	/
<p>Article 100 If the principal has deceased, incapacitated to act, withdrawn the appointment or authorization to sign the power of attorney, or where the relevant shares have been transferred prior to the voting at the shareholders' general meeting, a vote given by the proxy in accordance with the power of attorney shall remain valid provided that no written notice of such event has been received by the Bank prior to the commencement of the relevant meeting.</p>	/
<p>Article 101 The attendance register of the shareholders' general meeting shall be prepared by the Bank. The attendance register shall, amongst other matters, contain the names (or corporate names) of the attendees, numbers of their identification documents, their residential addresses, the number of voting shares held or represented by them, and the names (or corporate names) of the principals.</p>	<p>Article 82 The attendance register of the shareholders' meeting shall be prepared by the Bank. The attendance register shall, amongst other matters, contain the names (or corporate names) of the attendees, numbers of their identification documents, the number of voting shares held or represented by them, and the names (or corporate names) of the principals.</p>
<p>Article 103 When the shareholders' general meeting is being convened, all the directors, supervisors and secretary of the Board of Directors of the Bank shall attend the meeting, and the president and other senior management shall be present at the meeting without voting rights.</p>	<p>Article 84 Where the shareholders' meeting requests the directors and senior management to attend the meeting, the directors and senior management shall attend the meeting and accept the inquiries of the shareholders.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 104 A shareholders' general meeting shall be presided over by the chairman of the Board of Directors. In the event that the chairman is incapable of performing or is not performing his duties, the meeting shall be presided over by the vice chairman (the vice chairman nominated by half or more of the directors shall preside over the meeting if there are two or more vice chairmen at the Bank). In the event that the vice chairman is incapable of performing or is not performing his duties, a director nominated by half or more of the directors shall preside over the meeting. If no chairman is appointed, the attending shareholders may elect a single shareholder to chair the meeting. If the shareholders fail to elect a chairman for whatever reason, the attending shareholder (including any proxy thereof) holding the most voting shares shall preside over the meeting.</p> <p>A shareholders' general meeting convened by the Board of Supervisors on its own initiative shall be presided over by the chairman of the Board of Supervisors. If the chairman of the Board of Supervisors is incapable of performing or is not performing his duties, a supervisor elected by not less than half of the supervisors shall preside over the meeting.</p> <p>A shareholders' general meeting convened by the shareholders on its own initiative shall be chaired and presided over by a representative recommended by the convener. During the course of a shareholders' general meeting, if the chairman of the meeting violates the rules of procedure such that the meeting cannot be continued, the shareholders in the shareholders' general meeting may elect one person to act as the chairman of the meeting to continue the meeting so long as the proposed chairman has the consent of more than half of the shareholders with voting rights who are present at the meeting.</p>	<p>Article 85 The shareholders' meeting shall be presided over by the chairman of the Board of Directors. In the event that the chairman is incapable of performing or is not performing his duties, the meeting shall be presided over by the vice chairman (the vice chairman nominated by over half of the directors shall preside over the meeting if there are two or more vice chairmen at the Bank). In the event that the vice chairman is incapable of performing or is not performing his duties, a director nominated by over half of the directors shall preside over the meeting.</p> <p>A shareholders' meeting convened by the Audit Committee on its own initiative shall be chaired and presided over by the convener of the Audit Committee. If the convener of the Audit Committee is incapable of performing or is not performing his duties, a member of the Audit Committee elected by over half of the members of the Audit Committee shall preside over the meeting.</p> <p>A shareholders' meeting convened by the shareholders on its own initiative shall be chaired and presided over by a representative recommended by the convener.</p> <p>During the course of a shareholders' meeting, if the chairman of the meeting violates the rules of procedure such that the meeting cannot be continued, the shareholders in the shareholders' meeting may elect one person to act as the chairman of the meeting to continue the meeting so long as the proposed chairman has the consent of more than half of the shareholders with voting rights who are present at the meeting.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 105 The rules of procedure of a shareholders' general meeting shall be formulated by the Bank to specify the convening and voting procedures of the shareholders' general meeting and the principles of authorization of the power by the shareholders' general meeting to the Board of Directors, including notice of meeting, convening manner, document preparation, forms of voting, proposition mechanism, minutes of meetings and the signatures thereof and abstention of related shareholders. The rules of procedure of shareholders' general meetings shall be formulated by the Board of Directors of the Bank and implemented after being approved at the shareholders' general meetings.</p>	<p>Article 86 The rules of procedure of a shareholders' meeting shall be formulated by the Bank to specify in detail the procedures for convening, holding, and voting at the shareholders' meeting, including notification, registration, review of proposals, voting, counting of votes, announcement of voting results, formation of resolutions, minutes of the meeting and their signatures, and announcement as well as the principle of authorization by the shareholders' meeting to the Board. The content of the authorization shall be clear and specific. The rules of procedure of shareholders' meetings shall be formulated by the Board of Directors of the Bank and implemented after being approved at the shareholders' meetings.</p>
<p>Article 106 The Board of Directors and the Board of Supervisors shall report their work of the previous year at the annual general meetings, and every independent director shall also make his/her work report.</p>	<p>Article 87 The Board of Directors shall report their work of the previous year at the annual general meetings, and every independent director shall also make his/her work report.</p>
<p>Article 107 The directors, supervisors and senior management shall respond and give explanations to queries or recommendations from shareholders at the shareholders' general meeting except for the matters related to the trade secrets of the Bank which shall not be disclosed at the shareholders' general meeting.</p>	<p>Article 88 The directors and senior management shall respond and give explanations to queries or recommendations from shareholders at the shareholders' meeting except for the matters related to the trade secrets of the Bank which shall not be disclosed at the shareholders' meeting.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 109 Minutes shall be recorded for the shareholders' general meeting, and the secretary to the Board of Directors shall be in charge of recording the minutes. The minutes shall contain the following information:</p> <p>(I) the time, venue, and agenda of the meeting, as well as the name (or corporate name) of the convener;</p> <p>(II) the names of the chairman of the meeting, and the directors, supervisors, president and other members of senior management attending or present at the meeting;</p> <p>(III) the number of attending shareholders and their proxies, the total number of voting shares held by them and the proportion of these shares to the total number of shares of the Bank;</p> <p>(IV) the deliberation process for each resolution, key points of speeches and the voting result;</p> <p>(V) any enquiries or suggestions made by shareholders and the corresponding explanation or response;</p> <p>(VI) the name of the lawyer, vote counter and scrutineers; and</p> <p>(VII) any other matters that shall be recorded in the meeting minutes in accordance with the Articles of Association.</p>	<p>Article 90 Minutes shall be recorded for the shareholders' meeting, and, in principle, the secretary to the Board of Directors shall be in charge of recording the minutes. The minutes shall contain the following information:</p> <p>(I) the time, venue, and agenda of the meeting, as well as the name (or corporate name) of the convener;</p> <p>(II) the names of the chairman of the meeting, and the directors, supervisors and senior management present at the meeting;</p> <p>(III) the number of attending shareholders and their proxies, the total number of voting shares held by them and the proportion of these shares to the total number of shares of the Bank;</p> <p>(IV) the deliberation process for each resolution, key points of speeches and the voting result;</p> <p>(V) any enquiries or suggestions made by shareholders and the corresponding explanation or response;</p> <p>(VI) the name of the lawyer, vote counter and scrutineers; and</p> <p>(VII) any other matters that shall be recorded in the meeting minutes in accordance with the laws, regulations, the securities regulatory authority under the State Council, the regulatory authorities and the stock exchange of the place where the Bank's securities are listed and the Articles of Association.</p>
<p>Article 110 The convener shall ensure the meeting minutes are true, accurate and complete. The attending directors and supervisors, secretary to the Board of Directors, the convener or representative thereof and the presider of the meeting shall sign the meeting minutes. The meeting minutes, the signature list of shareholders attending the meeting and the power of attorney for attendance by proxy, the valid information relating to the voting shall be kept by the Bank perpetually.</p>	<p>Article 91 The convener shall ensure the meeting minutes are true, accurate and complete. The directors attending or present at the meeting and the secretary to the Board of Directors, the convener or representative thereof and the presider of the meeting shall sign the meeting minutes. The meeting minutes, the signature list of shareholders attending the meeting and the power of attorney for attendance by proxy, the valid information relating to the voting shall be kept by the Bank perpetually.</p>
<p>Article 111 Documents including minutes and resolutions of a shareholders' general meeting shall be filed with the banking regulatory authorities under the State Council immediately after the conclusion of the meeting.</p>	<p>Article 92 Documents including minutes and resolutions of a shareholders' meeting shall be with the banking regulatory authorities under the State Council immediately after the conclusion of the shareholders' meeting.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
Section 6 Voting Procedures and Resolutions of Shareholders General Meetings	Section 6 Voting Procedures and Resolutions of Shareholders Meetings
<p>Article 115 The following matters shall be approved by ordinary resolutions at the shareholders' general meeting:</p> <p>(I) the work reports of the Board of Directors and the Board of Supervisors;</p> <p>(II) the profit distribution plans and loss recovery plans prepared by the Board of Directors;</p> <p>(III) election and replacement of members of the Board of Directors and non-employee representative supervisors, remunerations of all directors and supervisors and the payment thereof;</p> <p>(IV) the annual financial budgets, final accounts, balance sheets, income statements and other financial reports of the Bank;</p> <p>(V) the annual reports of the Bank; and</p> <p>(VI) other matters than those that should be passed by special resolutions pursuant to the laws, regulations and the Articles of Association.</p>	<p>Article 96 The following matters shall be approved by ordinary resolutions at the shareholders' meeting:</p> <p>(I) the work reports of the Board of Directors;</p> <p>(II) the profit distribution plans and loss recovery plans prepared by the Board of Directors;</p> <p>(III) election and replacement of the non-employee directors, remunerations of all directors and the payment thereof;</p> <p>(IV) the annual reports of the Bank; and</p> <p>(V) other matters than those that should be passed by special resolutions pursuant to the laws, regulations, regulatory requirements and the Articles of Association.</p>
<p>Article 116 The following matters shall be approved by special resolutions of shareholders' general meeting:</p> <p>(I) an increase or reduction in the registered capital and the issue of any class of shares, warrants and other securities of the Bank;</p> <p>(II) the issue and listing of bonds or other securities of the Bank;</p> <p>(III) the merger, division, dissolution, liquidation, or change of the form of organization of the Bank;</p> <p>(IV) the purchase or sale of single material asset that exceed 10% of the latest audited net assets of the Bank;</p> <p>(V) amendment to the Articles of Association of the Bank;</p> <p>(VI) the dismissal of independent directors;</p> <p>(VII) the consideration and approval of equity incentive plans;</p> <p>(VIII) other matters required to be approved by special resolution in accordance with the laws and regulations, regulatory requirements or the Articles of Association, or by ordinary resolution of shareholders' general meeting as the matters are significantly important to the Bank.</p>	<p>Article 97 The following matters shall be approved by a special resolution at the shareholders' meeting:</p> <p>(I) an increase or reduction in the registered capital and the issue of any class of shares, warrants and other securities of the Bank;</p> <p>(II) the issue and listing of bonds or other securities of the Bank;</p> <p>(III) the division, spin-off, dissolution, liquidation, or change of the form of organization of the Bank or mergers involving payment by the Bank exceeding 10% of its net assets;</p> <p>(IV) Where, within 1 year, the Bank purchases or sells major assets, or provides guarantees to others, in an amount exceeding 30% of the Bank's most recently audited net assets;</p> <p>(V) amendment to the Articles of Association;</p> <p>(VI) the dismissal of independent directors;</p> <p>(VII) equity incentive plans; and</p> <p>(VIII) other matters required to be approved by special resolution in accordance with the laws and regulations, regulatory requirements or the Articles of Association, or by ordinary resolution of shareholders' meeting as the matters are significantly important to the Bank.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 117 Unless the Bank is under special circumstances such as a crisis, the Bank shall not enter into contracts to entrust the management of all or the important businesses to persons other than the directors, president and other members of senior management of the Bank without approval in the form of a special resolution passed in a shareholders' general meeting.</p>	<p>Article 98 Unless the Bank is under special circumstances such as a crisis, the Bank shall not enter into contracts to entrust the management of all or the important businesses to persons other than the directors and the senior management of the Bank without approval in the form of a special resolution passed in a shareholders' meeting.</p>
<p>Article 118 The suggested list of candidates to serve as directors and supervisors (other than employee representative directors and employee representative supervisors) shall be put forward to the shareholders' general meeting for voting. The candidates for directors and non-employee representative supervisors shall not be nominated by the same shareholder or its affiliates concurrently. Generally, the number of directors or non-employee representative supervisors nominated by the same shareholder and its affiliates shall not exceed one-third of the total number of the members of the Board of Directors or the Board of Supervisors. If such candidate for director (or non-employee representative supervisor) as nominated by the same shareholder and its affiliates has served as director (or non-employee representative supervisor), such shareholder shall not nominate another candidate for non-employee representative supervisor (or director) until the term of office of the director (non-employee representative supervisor) expires or the director (non-employee representative supervisor) is replaced, unless otherwise provided by the state.</p>	<p>Article 99 The suggested list of candidates to serve as non-employee directors shall be put forward to the shareholders' meeting for voting. When the shareholders' meeting votes on the election of directors, a cumulative voting system may be implemented in accordance with the provisions of the Articles of Associations or a resolution of the shareholders' meeting. When the shareholders' meeting elects two or more independent directors, the cumulative voting system shall be implemented. In principle, the directors nominated by the same shareholder and its affiliates shall not exceed one-third of the total number of board members, unless otherwise stipulated by the state.</p>
<p>Article 119 All proposals shall be voted separately at the shareholders' general meeting. If there are a number of proposals related to the same matter, votes shall be cast in the order of which the proposals are presented. Except where there is force majeure or other special circumstances resulting in the adjournment of the shareholders' general meeting or the failure to pass resolutions, no resolutions proposed in the shareholders' general meeting shall be set aside or skipped.</p>	<p>Article 100 Except the cumulative voting system, except the cumulative voting system, all proposals shall be voted separately at the shareholders' meeting. If there are a number of proposals related to the same matter, votes shall be cast in the order of which the proposals are presented. Except where there is force majeure or other special circumstances resulting in the adjournment of the shareholders' meeting or the failure to pass resolutions, no resolutions proposed in the shareholders' meeting shall be set aside or skipped.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 120 No amendment shall be made to a proposal when it is considered at the shareholders' general meeting. Otherwise, the relevant amendment shall be deemed as a new proposal which shall not be voted on at the current shareholders' general meeting.</p>	<p>Article 101 No amendment shall be made to a proposal when it is considered at the shareholders' general meeting. In case of an amendment, it shall be deemed as a new proposal which shall not be voted on at the current shareholders' meeting.</p>
<p>Article 122 Apart from proposals regarding the procedure or administration of the shareholders' general meeting for which resolutions may be made by a show of hands and counted by the chairman of the meeting acting in good faith, all other matters shall be decided on by a poll that records the name of the voter.</p>	<p>Article 102 The shareholders' meeting shall vote by a poll that records the name of the voter.</p>
<p>Article 123 For resolutions in relation to the procedure of shareholders' general meeting or administrative matters, unless vote is cast on poll particularly as required by the listing rules of the place where the shares of the Bank are listed, or a poll is (before or after any voting by a show of hands) demanded by the following persons, voting at a shareholders' general meeting shall be by a show of hands:</p> <p>(I) chairman of the meeting;</p> <p>(II) at least two shareholders entitled to vote or their proxies;</p> <p>(III) one or more shareholders (including proxies) individually or jointly holding more than 10% of the voting shares represented by all shareholders present at the meeting.</p> <p>Unless otherwise provided by the Hong Kong Listing Rules or a poll is so demanded, a declaration by the chairman of the meeting that a resolution has on a show of hands been carried, and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour or against such resolution at the meeting. The demand for a poll may be withdrawn by the person who makes such demand.</p>	/

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 124 If the matter demanded to be resolved by a poll is the election of the chairman of the shareholders' general meeting or the adjournment of the meeting, a poll shall be taken immediately. The chairman can decide when a poll will be taken if it is demanded for any other matters, the meeting may continue and other matters may be discussed. The results of that poll shall be considered as resolutions passed at the meeting.</p>	/
<p>Article 125 Before a proposal is put to vote at a shareholders' general meeting, two representatives of the shareholders shall be nominated to count the votes and to act as the scrutineers. If a shareholder has a material interest in the matter to be considered, the shareholder and his proxy shall neither count the votes nor act as the scrutineer.</p> <p>During the voting process of a shareholders' general meeting, the vote count and examination of the poll shall be conducted according to the Hong Kong Listing Rules, and carried out together by representatives of shareholders, representatives of supervisors and other relevant persons appointed according to the Hong Kong Listing Rules, and the voting outcome shall be announced at the meeting. The voting outcome for each resolution shall be recorded in the meeting minutes.</p>	<p>Article 104 Before a proposal is put to vote at a shareholders meeting, two representatives of the shareholders shall be nominated to count the votes and to act as the scrutineers. If a shareholder is related to the matter to be considered, the shareholder and his proxy shall neither count the votes nor act as the scrutineer.</p> <p>During the voting process of a shareholders' meeting, the vote count and examination of the poll shall be conducted according to the Hong Kong Listing Rules, and carried out together by lawyers, representatives of shareholders and other relevant persons appointed according to the Hong Kong Listing Rules. The voting outcome for each resolution shall be recorded in the meeting minutes.</p> <p>Shareholders of the Bank or their proxies who vote via the Internet or other means are entitled to verify their own voting results.</p>
<p>Article 126 The chairman of a meeting shall determine whether the resolutions are approved at a shareholders' general meeting or not. His/her decision shall be final. The decision shall be announced at the meeting and recorded into the minutes.</p> <p>Prior to the formal announcement of the voting results, all parties involved the shareholders' general meeting in person or in other voting form, including the Bank, the vote counter, the scrutineer and substantial shareholders, have an obligation to keep the voting results confidential.</p>	<p>Article 88 An on-site shareholders' meeting shall not end before that held on-line or otherwise, and the presider shall announce the voting status and results of each proposal and announce whether the proposal is adopted or not based on the voting results. Prior to the formal announcement of the voting results, all parties involved the shareholders' meeting in person or in other voting form, including the Bank, the vote counter, the scrutineer, shareholders and the network provider, have an obligation to keep the voting results confidential.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 127 Shareholders present at a shareholders' general meeting shall adopt one of the following stances when a resolution is put forward for voting: for, against or abstention, except for the declaration by the securities registration and clearing institution as the nominal holder of certain shares based on the intention of actual holders.</p> <p>Any votes which are unfilled, erroneously completed, illegible or unsubmitted shall be counted as abstentions of the voting rights and such votes shall be counted as "abstained".</p> <p>On a poll taken at a meeting, a shareholder (including his/her proxies) entitled to two or more votes need not cast all the votes towards the same stanee.</p> <p>When the number of votes for and against a resolution is equal, whether the vote is taken by a show of hands or by poll, the chairman of the meeting shall have the right to cast one more vote.</p> <p>Where a shareholder shall be abstained from voting on a specific resolution, or is restricted to only vote for or against a resolution under the Hong Kong Listing Rules, any vote of such shareholder or his/her proxy against the relevant requirement or restriction shall not be counted.</p>	<p>Article 106 Shareholders present at a shareholders' meeting shall adopt one of the following stances when a resolution is put forward for voting: for, against or abstention, except for the declaration by the securities registration and clearing institution as the nominal holder of certain shares based on the intention of actual holders.</p> <p>Any votes which are unfilled, erroneously completed, illegible or unsubmitted shall be counted as abstentions of the voting rights and such votes shall be counted as "abstained".</p> <p>Where a shareholder shall be abstained from voting on a specific resolution, or is restricted to only vote for or against a resolution under the Hong Kong Listing Rules, any vote of such shareholder or his/her proxy against the relevant requirement or restriction shall not be counted.</p>
<p>Article 128 If the chairman of the meeting has any doubts as to the voting results of any resolution, he/she may have the votes recounted. If the chairman does not recount the votes and the shareholders or their proxies who have attended the meeting have doubts as to the outcomes announced by the chairman, they may request a vote recount immediately after the announcement of the voting outcome, and the chairman shall have the votes recounted immediately.</p> <p>If the votes are counted at a shareholders' general meeting, the results shall be recorded into the minutes.</p> <p>Minutes, attendance records of shareholders and proxy forms shall be maintained at the domicile of the Bank.</p>	<p>Article 107 If the chairman of the meeting has any doubts as to the voting results of any resolution, he/she may have the votes recounted. If the chairman does not recount the votes and the shareholders or their proxies who have attended the meeting have doubts as to the outcomes announced by the chairman, they may request a vote recount immediately after the announcement of the voting outcome, and the chairman shall have the votes recounted immediately.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 129 Resolutions adopted at a shareholders' general meeting shall be promptly announced. The announcement shall specify the number of shareholders and proxies attending the meeting, the total number of shares with voting rights held by them and the proportion relative to the total number of shares with voting rights of the Bank, the voting method, the voting outcome of each proposal and the details of each adopted resolution.</p> <p>The announcement on the voting results of the shareholders' general meeting shall give a special indication if a resolution is not adopted or the shareholders' general meeting amended a resolution passed at the previous shareholders' general meeting.</p> <p>The term of office of directors who are elected at a shareholders' general meeting shall start from the date when approval is obtained from the banking regulatory authority under the State Council.</p> <p>The term of office of supervisors who are elected at a shareholders' general meeting shall start from the date when the resolution of the shareholders' general meeting is adopted. The term of office of employee representative supervisors shall start from the date of approval by the employee representative meeting.</p>	<p>Article 108 Resolutions adopted at a shareholders' meeting shall be promptly announced. The announcement shall specify the number of shareholders and proxies attending the meeting, the total number of shares with voting rights held by them and the proportion relative to the total number of shares with voting rights of the Bank, the voting method, the voting outcome of each proposal and the details of each adopted resolution.</p> <p>The announcement on the voting results of the shareholders' meeting shall give a special indication if a resolution is not adopted or the shareholders' meeting amended a resolution passed at the previous shareholders' meeting.</p>
	<p>Article 109 Where a proposal concerning cash dividends, bonus shares, or share capital increase from capital reserves, is passed at the shareholders' meeting, the Bank shall implement the specific plan within 2 months after the conclusion of the shareholders' meeting.</p>
<p>Chapter 7 Special Procedures for Voting by a Certain Class of Shareholders</p>	
<p>Article 130 Shareholders who hold different classes of shares are classified as class shareholders.</p> <p>Class shareholders are entitled to rights and are subject to the obligations pursuant to the laws, administrative regulations and the Articles of Association.</p>	/

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 131 The Bank's proposal to amend or abrogate the rights of class shareholders shall be subject to approval by way of a special resolution at a shareholders' general meeting and approval by the shareholders of the class so affected at a class meeting convened in accordance with Articles 133 to 137.</p>	/

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 132 The following circumstances shall be deemed to be a change or abrogation of the rights of certain class shareholders:</p> <p>(I) the increase or decrease in the number of shares of such class, or the increase or decrease in the number of shares of a class having equal or additional voting rights, distribution rights or other privileges;</p> <p>(II) to convert all or part of a class of shares into another class, or to convert all or part of another class of shares into that class of shares, or to grant such conversion right;</p> <p>(III) the removal or reduction of rights to accrued dividends or cumulative dividends attached to shares of such class;</p> <p>(IV) the reduction or removal of pre-emptive rights to obtain dividends or property distribution in the liquidation of the Bank attached to shares of such class;</p> <p>(V) the increase, removal or reduction of conversion rights, options, voting rights, transfer or pre-emptive rights or rights to acquire securities of the Bank attached to shares of such class;</p> <p>(VI) the removal or reduction of rights to receive amounts payable by the Bank in particular currencies attached to shares of such class;</p> <p>(VII) the creation of a new class of shares having equal or additional voting rights, distribution rights or other privileges;</p> <p>(VIII) the imposition of restrictions or additional restrictions on the transfer or ownership of the shares of such class;</p> <p>(IX) the issue of rights to subscribe for, or convert into, shares of such class or another class;</p> <p>(X) the increase in rights or privileges of shares of another class;</p> <p>(XI) the restructuring of the Bank which will result in shareholders of different classes bearing a disproportionate liability in such proposed restructuring;</p> <p>(XII) the change or abrogation of the provisions as contained in the Articles of Association.</p>	/

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 133 In relation to the matters mentioned in (H) to (VIII), (XI) and (XII) of Article 132, affected class shareholder, no matter if he has voting right at a shareholders' general meeting or not, shall be entitled to vote at the class meeting. However, interested shareholders shall not be entitled to vote at class meeting.</p> <p>Interested shareholders mentioned in the preceding paragraph shall have the meaning as follows:</p> <p>(I) in case of a repurchase by the Bank of shares by pro rata offers to all shareholders or public dealing on the stock exchange according to Article 34 of the Articles of Association, a controlling shareholder within the meaning defined in Article 322 of the Articles of Association;</p> <p>(II) in case of a repurchase by the Bank of shares by an off-market agreement outside of the stock exchange under Article 34 of the Articles of Association, a shareholder to whom the proposed agreement relates;</p> <p>(III) in case of a restructuring of the Bank, a shareholder within a class who bears less than a proportionate burden imposed on that class under the proposed restructuring or who has an interest in the proposed restructuring different from the interest of other shareholders of that class.</p>	/
<p>Article 134 Resolutions of a class meeting shall be passed by votes representing two-thirds or more of the voting rights of shareholders of that class attending the class meeting in accordance with Article 133.</p>	/

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 135 The written notice of a class meeting of the Bank shall be sent at the same time as that of non-class meeting proposed to be convened together, to inform all the registered shareholders of that class of the matters to be considered at the meeting as well as the time and venue of the meeting.</p> <p>Pursuant to the relevant provisions, once the notice of class meeting is issued by the Bank, the class meeting may be held. Such notice shall be published in a newspaper in compliance with the relevant requirements.</p> <p>The class meetings (excluding adjourned meetings) convened to consider modifying or abrogating the rights of any class of shareholders may be held only when at least 1/3 of such class of shareholders attend the meeting.</p>	/
<p>Article 136 Notice of a class meeting shall be served exclusively on shareholders entitled to vote at such meeting.</p> <p>The procedures of any class meeting shall be conducted in a similar manner as any shareholders' general meeting as far as possible. Provisions in the Articles of Association which relate to any shareholders' general meeting shall apply to any class meeting.</p>	/

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 137 Apart from holders of other classes of shares, holders of domestic shares and overseas listed foreign shares shall be regarded as holders of different classes of shares.</p> <p>The special procedures for voting by a class shareholder shall not apply in the following circumstances:</p> <p>(I) any proposed issue of domestic shares and overseas listed foreign shares by the Bank in every twelve months, whether separately or concurrently, if such proposed issue of domestic shares and overseas listed foreign shares are approved by the shareholders in a shareholders' general meeting by way of special resolution, and the number of domestic shares and overseas listed foreign shares proposed to be issued by the Bank does not exceed 20% of the shares of such class in issue;</p> <p>(II) where the Bank's plan to issue domestic shares and overseas listed foreign shares at the time of its establishment is carried out within fifteen months from the date of approval of the securities regulator under the State Council;</p> <p>(III) with the approval of such relevant regulators as the banking regulatory authorities under the State Council and the securities regulator under the State Council, holders of domestic shares of the Bank transfer the shares to foreign investors and list and trade the shares in overseas stock exchanges.</p>	/

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
Chapter 9 Directors and the Board of Directors	Chapter 7 Directors and the Board of Directors
Section 1 Directors	Section 1 General Provisions on Directors
<p>Article 140 Directors of the Bank are natural persons and shall not be required to hold shares of the Bank. The directors shall possess the requisite qualifications stipulated by laws, regulations and requirements of the banking regulatory authority under the State Council.</p> <p>Directors of the Bank are composed of executive directors and non-executive directors (including independent directors). An executive director means a director assuming the responsibilities of senior management in addition to holding directorship of the Bank. A non-executive director means a director of the Bank who does not hold any position in the Bank other than that of a director and does not assume the responsibilities of senior management.</p>	<p>Article 110 Directors of the Bank are natural persons and shall not be required to hold shares of the Bank. The directors shall possess the requisite qualifications stipulated by laws, regulations and requirements of the banking regulatory authority under the State Council.</p> <p>Directors of the Bank are composed of executive directors, non-executive directors (including independent directors) and employee directors.</p> <p>An executive director means a director assuming the responsibilities of senior management in addition to holding directorship of the Bank.</p> <p>A non-executive director means a director of the Bank who does not hold any position in the Bank other than that of a director and does not assume the responsibilities of senior management.</p> <p>An employee director refers to a director who serves as a representative of the employees. Such directors shall be elected by the employees of the Bank through the employee representative meeting.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 142 Directors shall be elected or replaced at a shareholders' general meeting. The term of office of the directors shall be 3 years, and a director may be re-elected and re-appointed upon expiry of his/her term of office. Before the expiry of the director's term of office, the shareholders' general meeting shall not dismiss any director without any reason.</p> <p>The term of office of a director shall commence from the date on which directorship of the said director was confirmed by the banking regulatory authority under the State Council to the expiry of the current term of the Board of Directors.</p> <p>A director shall work in the Bank for at least 15 workdays every year.</p> <p>A written notice of intent to nominate a candidate to become a director of the Bank, together with the candidate's consent to such nomination and relevant written materials of the candidate's information, shall be given to the Bank no earlier than the day after the issue of the notice of the shareholders' general meeting, but no later than seven days before such meeting. The time period given by the Bank for the submission of the aforesaid notices and documents by the nominators and candidates shall not be less than seven days (from the next day after the issue of the notice of the shareholders' general meeting).</p> <p>Subject to the relevant laws, regulations and regulatory requirements, a director whose term of office has not expired may be removed by an ordinary resolution (but such removal shall not cause prejudice to any claim which may be instituted by the director under any contract).</p> <p>Where re-election is not carried out promptly after a director's term of office expires, the director shall continue to perform the duties owed by a director before a new director is elected to take up the office, subject to the laws, regulations, regulatory requirements and the Articles of Association.</p>	<p>Article 111 Directors shall be elected or replaced at the shareholders' meeting or the employee representative meeting, and may be removed from office by the shareholders' meeting or the employee representative meeting before the expiration of their term. The term of office for Directors shall be three years, and may be re-elected and re-appointed upon expiry of his/her term of office.</p> <p>The term of office of a director shall commence from the date of his appointment to the expiry of the current term of the Board of Directors.</p> <p>Except as otherwise provided by laws, regulations, regulatory requirements, and the Articles of Association, a non-employee director whose term of office has not expired may be removed by an ordinary resolution (but such removal shall not cause prejudice to any claim which may be instituted by the director under any contract).</p> <p>Where re-election is not carried out promptly after a director's term of office expires, the director shall continue to perform the duties owed by a director before a new director is elected to take up the office, subject to the laws, regulations, regulatory requirements and the Articles of Association.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Continued</p> <p>The Board of Directors may comprise employee representative(s) of the Bank. Employee representatives who serve as directors shall become members of the Board of Directors after elected by employee representatives at the staff representative assembly of the Bank, which shall be reported by the Board of Directors to the shareholders' general meeting.</p> <p>The members of the Board of Directors shall have professional knowledge in areas such as finance, accounting, risk management, financial management and financial technology, and the proportion of directors and independent directors with international exposure and management experience may be duly increased.</p> <p>After a director is elected and his/her directorship is approved by the banking regulatory authority under the State Council, the Bank shall enter into an employment contract with such director in a timely manner, which shall specify, among others, rights and duties between the Bank and the director, the term of office of the director, liability of the director due to violation of laws, regulations and his/ her responsibilities stipulated by the Articles of Association and compensation on early termination of the said employment contract for any reason by the Bank, in compliance with the laws, regulations and the Articles of Association.</p>	<p>Continued</p> <p>Employee directors of the Bank shall become members of the Board of Directors after elected by employee representatives at the employee representative meeting of the Bank.</p> <p>The members of the Board of Directors shall have professional knowledge in areas such as finance, accounting, risk management, financial management and financial technology, and the proportion of directors and independent directors with international exposure and management experience may be duly increased.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 144 Directors shall undertake the following fiduciary duties to the Bank in accordance with laws, regulations, regulatory requirements, relevant rules of the securities regulatory authority in the place where shares of the Bank are listed and the Articles of Association:</p> <p>(I) not to abuse their authority in accepting bribes or other unlawful income, and not to misappropriate the Bank's assets;</p> <p>(II) not to misappropriate funds of the Bank;</p> <p>(III) not to deposit any funds of the Bank into any account under their own names or names of other individuals;</p> <p>(IV) not to loan any fund of the Bank or provide guarantee in favour of others supported by the assets of the Bank in violation of the Articles of Association or without approval of the shareholders' general meeting or the Board of Directors;</p> <p>(V) not to enter into any contract or transaction with the Bank in violation of the Articles of Association or without approval of the shareholders' general meeting;</p> <p>(VI) not to use their positions to procure business opportunities for themselves or others that should have otherwise available to the Bank, or operate businesses similar to that of the Bank for their own benefits or on behalf of others without approval of the shareholders' general meeting;</p> <p>(VII) not to accept commissions paid by a third party for transactions conducted with the Bank;</p> <p>(VIII) not to divulge any confidential information of the Bank without authorization;</p> <p>(IX) not to use their affiliations to damage the interests of the Bank;</p> <p>(X) to fulfill other fiduciary duties stipulated by laws, regulations and the Articles of Association.</p>	<p>Article 113 Directors shall undertake the fiduciary duties to the Bank in accordance with laws, regulations, regulatory requirements, relevant rules of the securities regulatory authority in the place where shares of the Bank are listed and the Articles of Association, and shall take measures to avoid conflicts of interest between their personal interests and those of the Bank, and shall not exploit their power to seek improper gains.</p> <p>Directors shall undertake the following fiduciary duties to the Bank:</p> <p>(I) not to misappropriate the assets or funds of the Bank;</p> <p>(II) not to deposit any funds of the Bank into any account under their own names or names of other individuals;</p> <p>(III) not to abuse their power in accepting bribes or other unlawful income;</p> <p>(IV) without reporting to the Board of Directors and obtaining approval through a resolution of the Board of Directors, directors shall not enter into contracts or conduct transactions with the Bank, either directly or indirectly. Matters required by laws, regulations, the banking regulatory authority under the State Council, the securities regulatory authority under the State Council, or other regulatory provisions to be resolved by the shareholders' meeting shall be submitted to the shareholders' meeting for approval by resolution;</p> <p>(V) not to use their positions to procure business opportunities for themselves or others that should have otherwise available to the Bank, unless it is reported to the Board of Directors or the shareholders' meeting and approved by a resolution of the shareholders' meeting, or the Bank is unable to utilize such business opportunity under laws, regulations, or the provisions of the Articles of Association;</p> <p>(VI) without reporting to the Board of Directors or the shareholders' meeting and obtaining approval through a resolution of the shareholders' meeting, directors shall not engage in or operate on behalf of others any business that competes with the Bank;</p> <p>(VII) not to accept commissions paid by a third party for transactions conducted with the Bank;</p> <p>(VIII) not to divulge any confidential information of the Bank without authorization;</p> <p>(IX) not to use their affiliations to damage the interests of the Bank;</p> <p>(X) to fulfill other fiduciary duties stipulated by laws, regulations, regulatory requirements and the Articles of Association.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
Continued Income generated by the directors in violation of the aforementioned requirements shall be returned to the Bank, and he/she shall be liable to the Bank for compensation of any loss resulted therefrom.	Continued Income generated by the directors in violation of the aforementioned requirements shall be returned to the Bank, and he/she shall be liable to the Bank for compensation of any loss resulted therefrom. The provisions of Paragraph 2(IV) of this Article shall apply to the conclusion of contracts or transactions with the Bank by close relatives of directors and senior management, enterprises directly or indirectly controlled by directors, senior management or their close relatives, as well as related persons with whom directors and senior management have other related relationships.

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 145 Directors shall fulfill the following obligations of diligence in accordance with laws, regulations, regulatory requirements, relevant rules of the securities regulatory authority in the place where securities of the Bank are listed and the Articles of Association:</p> <p>(I) to exercise the rights conferred by the Bank with due discretion, care and diligence to ensure the commercial activities of the Bank comply with the requirements of PRC laws, administrative regulations and relevant PRC economic policies and are not beyond the business scope specified in the business license of the Bank;</p> <p>(II) to treat all shareholders impartially;</p> <p>(III) to keep themselves informed of the operation and management conditions of the Bank in a timely manner;</p> <p>(IV) to ensure the truthfulness, accuracy and completeness of the information disclosed by the Bank;</p> <p>(V) to honestly provide the Board of Supervisors with relevant information and materials, and not to hinder the Board of Supervisors or supervisors from exercising their functions and powers;</p> <p>(VI) to fulfill other obligations of diligence stipulated by laws, regulations, regulatory requirements, rules of the securities regulatory authorities in the place where securities of the Bank are listed and the Articles of Association.</p> <p>The directors shall be legally entitled to be informed of the Bank's business status and financial condition and oversee the performance of duties by other directors and members of the senior management.</p>	<p>Article 114 Directors shall fulfill the obligations of diligence to the Bank in accordance with laws, regulations, regulatory requirements, relevant rules of the securities regulatory authority in the place where securities of the Bank are listed and the Articles of Association and shall, in performing their duties, exercise the reasonable care typically expected of a manager in the best interests of the Bank.</p> <p>Directors shall undertake the following obligations of diligence to the Bank:</p> <p>(I) to exercise the rights conferred by the Bank with due discretion, care and diligence to ensure the commercial activities of the Bank comply with the requirements of PRC laws, regulations and relevant PRC economic policies and are not beyond the business scope specified in the business license of the Bank;</p> <p>(II) to treat all shareholders impartially;</p> <p>(III) to keep themselves informed of the operation and management conditions of the Bank in a timely manner;</p> <p>(IV) to provide written confirmation of the periodic reports of the Bank, and ensure the truthfulness, accuracy and completeness of the information disclosed by the Bank;</p> <p>(V) to honestly provide the audit committee with relevant information and materials, and not to hinder the audit committee from exercising their functions and powers;</p> <p>(VI) to fulfill other obligations of diligence stipulated by laws, regulations, regulatory requirements, rules of the securities regulatory authorities in the place where securities of the Bank are listed and the Articles of Association.</p>
<p>Article 146 A director shall be deemed incapable of carrying out their duties if they fail to attend two consecutive board meetings either personally or by appointing other directors to attend on his/her behalf, and the Board of Directors shall make a proposal to the shareholders' general meeting to remove such director. Failure to attend more than two-thirds of the physical board meetings in person every year shall not be rated as competent for the year.</p>	<p>Article 146 A director shall be deemed incapable of carrying out their duties if they fail to attend two consecutive board meetings either personally or by appointing other directors to attend on his/her behalf, and the Board of Directors shall make a proposal to the shareholders' meeting to remove such director.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 147 A director may resign before his/her term of office expires. He/she shall submit a written resignation to the Board of Directors. The Board of Directors shall disclose such resignation within two days.</p> <p>In the event that a candidate for a director nominated by a shareholder is elected but the shareholder (being the nominator) transfers all of the shares held by him/her before the term of office of such director expires, the director so nominated shall resign.</p> <p>Where the resignation of a director during his/her term of office affects the Bank's normal operation or causes the number of directors of the Bank's Board of Directors to fall below the minimum quorum or two-thirds of the number specified in the Articles of Association, such director shall continue to perform the duties owed by a director before a new director is elected to take up the office, subject to the laws, administrative regulations and the Articles of Association. When the Bank is dealing with the disposal of major risks, directors shall not resign without the approval of the regulatory authorities.</p> <p>The resignation of a director becomes effective when the resignation is submitted to the Board of Directors, unless the circumstances stated above apply.</p> <p>When the number of the directors on the Board of Directors falls below the minimum number stipulated in the Company Law or the minimum number required for voting by the Board of Directors due to the removal of directors by the shareholders' general meeting or death, the loss of independence and resignation of independent directors, or other circumstances under which directors cannot perform their duties, the powers of the Board of Directors shall be exercised by the shareholders' general meeting until the number of members of the Board of Directors meets the minimum requirement.</p>	<p>Article 116 A director may resign before his/her term of office expires. He/she shall submit a written resignation to the Board of Directors. The Board of Directors shall disclose such resignation within two trading days.</p> <p>Where the resignation of a director during his/her term of office affects the Bank's normal operation or causes the number of directors of the Bank's Board of Directors to fall below the minimum quorum or two-thirds of the number specified in the Articles of Association, such director shall continue to perform the duties owed by a director before a new director is elected to take up the office, subject to the laws, administrative regulations and the Articles of Association. When the Bank is dealing with the disposal of major risks, directors shall not resign without the approval of the regulatory authorities.</p> <p>The resignation of a director becomes effective when the resignation is submitted to the Board of Directors of the Bank, unless the circumstances stated above apply.</p> <p>When the number of the directors on the Board of Directors falls below the minimum number stipulated in the Company Law or the minimum number required for voting by the Board of Directors due to the removal of directors by the shareholders' meeting or death, the loss of independence and resignation of independent directors, or other circumstances under which directors cannot perform their duties, the powers of the Board of Directors shall be exercised by the shareholders' meeting until the number of members of the Board of Directors meets the minimum requirement.</p> <p>A Director may be removed by a resolution of the shareholders' meeting, and such removal shall take effect as of the date the resolution is adopted. Where a director is dismissed before the expiration of his/her term of office without a valid reason, the director may demand compensation from the Bank.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 148 Where the resignation of a director becomes effective or the term of his/her office expires, the director shall complete all handover formalities with the Board of Directors. The fiduciary duties that such director undertakes towards the Bank and shareholders during the period of time when his/her letter of resignation has not taken effect or the reasonable period of time after such letter of resignation has taken effect or the expiry of the term of his/her office may not be necessarily relieved, and his obligations to keep confidential the business secrets of the Bank shall survive the expiry of the term of his/her office, until such secrets have entered into the public domain. The continuance of his/her other obligations shall be determined on the principle of fairness, depending upon the length of time between the occurrence of the event and his/her resignation and the circumstances and the terms under which his/her relation with the Bank ends.</p>	<p>Article 117 The Bank has established a system for managing the departure of directors, and specified safeguards for pursuing and recovering liability for unfulfilled public commitments and other outstanding matters. Where the resignation of a director becomes effective or the term of his/her office expires, the director shall complete all handover formalities with the Board of Directors. The fiduciary duties that such director undertakes towards the Bank and shareholders after his/her letter of resignation has taken effect or the expiry of the term of his/her office may not be necessarily relieved, and his/her obligations to keep confidential the business secrets of the Bank shall survive the expiry of the term of his/her office, until such secrets have entered into the public domain. The continuance of his/her other obligations shall be determined on the principle of fairness, depending upon the length of time between the occurrence of the event and his/her resignation and the circumstances and the terms under which his/her relation with the Bank ends. A director's liability arising from the performance of his/her duties during his/her tenure of office shall not be waived or terminated by his/her departure from office.</p>
<p>Article 150 A director shall be liable for compensation regarding any losses sustained by the Bank caused by his/her violation of the laws, regulations or the Articles of Association in the performance of his/her duties.</p>	<p>Article 119 Where a director causes damage to others in the performance of his/her duties, the Bank shall be liable for compensation. Where the director commits intentional or gross negligence, he shall also be liable for compensation. A director shall be liable for compensation regarding any losses sustained by the Bank caused by his/her violation of laws, regulations, regulatory requirements or the Articles of Association in the performance of his/her duties.</p>
<p>Article 151 A director shall be liable for compensation regarding any losses sustained by the Bank caused by his/her resignation during the term of office without authorization.</p>	<p>/</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
	<p>Article 120 The remuneration of the executive directors shall be determined in accordance with the relevant remuneration system corresponding to their positions in the Bank.</p> <p>Directors who receive performance-based remuneration at the Bank shall be subject to deferred payment and clawback of such remuneration in accordance with the regulations of the Bank.</p>
Section 2 Independent Directors	Section 2 Independent Directors
<p>Article 152 The Bank shall have independent directors. Independent directors refer to directors who do not hold other positions in the Bank other than a directorship and who have no relationship with the Bank, its shareholders or de facto controllers that may affect their independent and objective judgment on the Bank's affairs. The number of independent directors shall not be less than one-third of the total number of directors.</p>	<p>Article 121 The Bank shall have independent directors. Independent directors refer to directors who do not hold other positions in the Bank other than a directorship and who have no relationship with the Bank, its shareholders or de facto controllers that may affect their independent and objective judgment on the Bank's affairs.</p> <p>Independent directors shall, in accordance with the provisions of laws, regulations, the banking regulatory authority under the State Council, the securities regulatory authority under the State Council, the securities regulatory authority and the stock exchange of the place where the securities of the Bank are listed and the Articles of Association, perform their duties in good faith, independently, diligently, and conscientiously. They shall play a role in participating in decision-making, exercising supervisory checks and balances, and providing professional advice within the Board of Directors, effectively safeguarding the lawful rights and interests of the Bank, minority shareholders, and financial consumers. They shall not be influenced by shareholders, de facto controllers, senior management or any other entities or individuals having a material interest in the Bank.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Continued</p> <p>An independent director of the Bank shall attain a high professional level and have good reputation and shall be a professional in law, economics, finance or accounting. He/she shall meet the following criteria:</p> <p>(I) have a bachelor's degree or above, or at least intermediate vocational titles of relevant professions;</p> <p>(II) have no less than 5 years of work experience in law, economics, finance, accounting or other experiences conducive to performing the duties and responsibilities of an independent director;</p> <p>(III) be capable of analysing operation, management and risk condition of commercial banks based on their financial statements and credit analysis reports;</p> <p>(IV) understand the corporate structure of the Bank, the Articles of Association and duties and responsibilities of the Board of Directors, possess fundamental knowledge on the operation of listed companies and commercial banks, and be familiar with relevant laws, administrative regulations, provisions and rules;</p> <p>(V) fulfil other criteria required by the laws, regulations, regulatory requirements, provisions of the stock exchange on which securities of the Bank are listed and the Articles of Association.</p>	<p>Continued</p> <p>An independent director of the Bank shall attain a high professional level and have good reputation and shall be a professional in law, economics, finance or accounting. He/she shall meet the following criteria:</p> <p>(I) have the qualifications to serve as a director of a listed company in accordance with laws, regulations and other relevant provisions;</p> <p>(II) satisfy the independence requirements stipulated in the Articles of Association;</p> <p>(III) have good personal integrity and be free from adverse records such as serious dishonesty;</p> <p>(IV) have a bachelor's degree or above, unless the regulatory authority provides otherwise;</p> <p>(V) have no less than 5 years of work experience in law, economics, finance, accounting or other experiences necessary for performing the duties and responsibilities of an independent director;</p> <p>(VI) be capable of analysing operation, management and risk condition of commercial banks based on their financial statements and credit analysis reports;</p> <p>(VII) understand the corporate structure of the Bank, the Articles of Association and duties and responsibilities of the Board of Directors, possess fundamental knowledge on the operation of listed companies and commercial banks, and be familiar with relevant laws, regulations, provisions and rules;</p> <p>(VIII) fulfil other criteria required by the laws, regulations, regulatory requirements, provisions of the stock exchange on which securities of the Bank are listed and the Articles of Association.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 155 The procedures of nomination and election for independent directors shall follow the principles below:</p> <p>(I) The Nomination and Remuneration Committee of the Board of Directors, shareholders of the Bank who hold more than 1% of the total voting shares of the Bank in issue individually or jointly, and the Board of Supervisors of the Bank may nominate candidates for independent directors to the Board of Directors who shall be elected by the shareholders' general meeting. Shareholders and their related parties who have nominated candidates for non-independent directors shall no longer nominate candidates for independent directors;</p> <p>(II) The consent of the nominees shall be obtained prior to the nomination of candidates for independent directors. Qualification of candidates of independent directors, including the independence, expertise, experience and capability, shall be reviewed by the Nomination and Remuneration Committee of the Board of Directors;</p> <p>(III) The appointment of an independent director shall mainly follow the market principle.</p>	<p>Article 122 The procedures of nomination and election for independent directors shall follow the principles below:</p> <p>(I) The Nomination and Remuneration Committee of the Board of Directors, shareholders of the Bank who hold more than 1% of the total voting shares of the Bank in issue individually or jointly, and the audit committee of the Bank may nominate candidates for independent directors to the Board of Directors who shall be elected by the shareholders' meeting. Shareholders and their related parties who have nominated candidates for non-independent directors shall no longer nominate candidates for independent directors;</p> <p>(II) The consent of the nominees shall be obtained prior to the nomination of candidates for independent directors. Qualification of candidates of independent directors, including the independence, expertise, experience and capability, shall be reviewed by the Nomination and Remuneration Committee of the Board of Directors;</p> <p>(III) The appointment of an independent director shall mainly follow the market principle.</p>
<p>Article 156 The appointment of an independent director shall take effect after his/ her qualification is approved by the banking regulatory authority under the State Council.</p>	/
<p>Article 158 Independent directors shall give statements to the Board of Directors before taking up the office, ensuring that they have enough time and energy to perform their duties and undertaking that they will perform duties of diligence. An independent director may serve as an independent director in at most five domestic or foreign enterprises concurrently. For banking or insurance institutions with a common independent director, the relevant institutions shall neither be affiliated with each other nor have conflicting interest.</p> <p>Independent directors of the Bank shall not serve in more than two commercial banks at the same time.</p>	<p>Article 124 Independent directors shall give statements to the Board of Directors before taking up the office, ensuring that they have enough time and energy to perform their duties and undertaking that they will perform duties of diligence. An independent director may serve as an independent director in at most five domestic or foreign enterprises concurrently. For banking or insurance institutions with a common independent director, the relevant institutions shall neither be affiliated with each other nor have conflicting interest.</p> <p>Independent directors of the Bank shall not serve in more than two commercial banks at the same time.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 159 An independent director shall work for the Bank for no less than fifteen working days each year.</p> <p>An independent director may appoint another independent director to attend the board meetings on his/her behalf but shall attend in person more than two-thirds of the physical board meetings each year.</p>	<p>Article 125 An independent director shall work for the Bank for no less than fifteen working days each year.</p> <p>The independent directors shall attend the board meetings in person. If the independent director is unable to attend the meeting in person for any reason, he/she shall review the meeting materials in advance, form a clear opinion and entrust other independent directors in writing to attend the board meeting on his/her behalf.</p>
<p>Article 161 The Board of Directors or the Board of Supervisors shall propose at a shareholders' general meeting to dismiss an independent director in any of the following circumstances:</p> <p>(I) serious dereliction of duty;</p> <p>(II) failure to resign from the position when he/she is no longer qualified to be an independent director due to a change in his/her position;</p> <p>(III) failure to attend in person at least two-thirds of the physical board meetings held within 1 year;</p> <p>(IV) other circumstances where an independent director is no longer suitable for holding such position as stipulated by the laws and regulations, regulatory requirements and the stock exchanges where the securities of the Bank are listed.</p> <p>If an independent director fails to attend the board meetings in person for three consecutive times, he/she shall be deemed as not performing his/her duties. The Bank shall convene a shareholders' general meeting within 3 months to remove him/her and elect a new independent director.</p>	<p>Article 127 The Board of Directors or the audit committee shall propose at a shareholders' meeting to dismiss an independent director in any of the following circumstances:</p> <p>(I) serious dereliction of duty;</p> <p>(II) failure to resign from the position when he/she is no longer qualified to be an independent director due to a change in his/her position;</p> <p>(III) failure to attend in person at least two-thirds of the physical board meetings held within 1 year;</p> <p>(IV) other circumstances where an independent director is no longer suitable for holding such position as stipulated by the laws and regulations, regulatory requirements and the stock exchanges where the securities of the Bank are listed.</p> <p>If an independent director fails to attend the board meetings in person for three consecutive times, he/she shall be deemed as not performing his/her duties. The Bank shall convene a shareholders' meeting within 3 months to remove him/her and elect a new independent director.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 162 A proposal submitted by the Board of Directors or the Board of Supervisors in connection with the dismissal of an independent director shall only be submitted to a shareholders' general meeting for consideration after such proposal has been adopted by two-thirds or more of the total number of directors or supervisors. An independent director may, before the Board of Directors or the Board of Supervisors submits the dismissal proposal, explain to the Board of Directors or the Board of Supervisors the relevant circumstance, make representations and defend for himself/herself.</p> <p>If the Board of Directors or the Board of Supervisors proposes at a shareholders' general meeting to dismiss an independent director, they shall report to the banking regulatory authority under the State Council and issue a written notice to the independent director within 1 month prior to such shareholders' general meeting. The independent director shall have the right to express his/her opinion orally or in writing before the voting, and shall have the right to submit such opinion to the banking regulatory authority under the State Council 5 days prior to the shareholders' general meeting. The shareholders shall vote after reviewing the independent director's opinion in a legitimate manner.</p>	<p>Article 128 A proposal submitted by the Board of Directors or the audit committee in connection with the dismissal of an independent director shall only be submitted to a shareholders' meeting for consideration after such proposal has been adopted by two-thirds or more of the total number of directors or members of the audit committee. An independent director may, before the Board of Directors or the audit committee submits the dismissal proposal, explain to the Board of Directors or the audit committee the relevant circumstance, make representations and defend for himself/herself.</p> <p>If the Board of Directors or the audit committee proposes at a shareholders' meeting to dismiss an independent director, they shall report to the banking regulatory authority under the State Council and issue a written notice to the independent director within 1 month prior to such shareholders' meeting. The independent director shall have the right to express his/her opinion orally or in writing before the voting, and shall have the right to submit such opinion to the banking regulatory authority under the State Council 5 days prior to the shareholders' meeting. The shareholders' meeting shall vote after reviewing the independent director's opinion in a legitimate manner.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 164 In order to give full play to the role of independent directors, in addition to the powers granted to the directors by the Company Law, other relevant laws and regulations, the Bank shall also grant independent directors the following special powers:</p> <ol style="list-style-type: none"> 1. to approve major related-party transactions and submit them to the Board of Directors for consideration; an independent director may engage an intermediary to produce an independent financial advisor's report to serve as basis for his/her judgment; 2. to propose to the Board of Directors for appointment or dismissal of an accounting firm; 3. to request the Board of Directors to convene an extraordinary general meeting; 4. to propose to convene a board meeting; 5. to independently appoint external audit and consulting institutions; 6. to openly collect voting rights from shareholders before a shareholders' general meeting is convened. An independent director shall seek the consent of more than half of all the independent directors before exercising the above powers. <p>Where the proposals above fail to be accepted or the said powers cannot be exercised normally, the Bank shall disclose the relevant details.</p> <p>Independent directors shall constitute more than half of the Nomination and Remuneration Committee and the audit committee under the Board of Directors of the Bank.</p>	<p>Article 130 As members of the Board of Directors, independent directors shall have fiduciary duties and duties of diligence to the Bank and all shareholders, and shall prudently perform the following duties:</p> <p>(I) to participate in Board's decision-making and express clear opinions on matters under deliberation;</p> <p>(II) to oversee potential material conflicts of interest between the Bank and its controlling shareholder(s), de facto controller(s), directors and senior management, and protect the lawful rights and interests of minority shareholders;</p> <p>(III) to provide professional and objective advice on the Bank's business development to enhance the quality of Board's decision-making;</p> <p>(IV) other duties stipulated by laws, regulations, regulatory requirements, the stock exchange of the place where the securities of the Bank are listed and the Articles of Association.</p>
	<p>Article 131 The independent directors shall exercise the following special duties and powers:</p> <p>(I) Independently engage intermediaries to conduct auditing, consulting or verification on specific matters of the Bank;</p> <p>(II) to request the Board to convene an extraordinary shareholders' meeting;</p> <p>(III) to propose the convening of a board meeting;</p> <p>(IV) to publicly solicit shareholder rights from the shareholders according to laws;</p> <p>(V) to provide independent opinions on matters that may harm the interests of the Bank or the minority shareholders;</p> <p>(VI) to exercise other duties and powers stipulated by laws, regulations, regulatory requirements, the stock exchange of the place where the securities of the Bank are listed, and the Articles of Association.</p> <p>When an independent director exercises duties and powers listed in (I) to (III) of the preceding paragraph, he/she shall obtain the approval of more than half of all independent directors.</p> <p>Where the above powers cannot be exercised normally, the Bank shall disclose the details and reasons.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 165 Independent directors shall give objective, impartial and independent opinions on the matters considered at the shareholders' general meeting or the board meetings, and in particular shall express their opinions at the shareholders' general meeting or to the Board of Directors on the following matters:</p> <p>(I) major related-party transactions;</p> <p>(II) profit distribution plans;</p> <p>(III) nomination, appointment and dismissal of directors and appointment and dismissal of senior management;</p> <p>(IV) remuneration of directors and senior management;</p> <p>(V) matters that may cause significant losses to the Bank;</p> <p>(VI) other matters that may materially affect the legitimate rights and interests of the Bank, minority shareholders and financial consumers;</p> <p>(VII) engagement or dismissal of accounting firms which conduct regular statutory audits of the Bank's financial reports;</p> <p>(VIII) other matters required by laws, regulations, regulatory requirements or the Articles of Association of the Bank. Independent directors shall give opinions on the matters above in one of the following manners: agree; qualified opinions and the reasons thereof; disagree and the reasons thereof; unable to give opinion and the obstacles thereof.</p> <p>Independent directors may elect one independent director, who shall be responsible for convening special meetings attended by the independent directors and studying issues related to performance of duties.</p>	<p>Article 132 Independent directors shall give objective, impartial and independent opinions on the matters considered at the shareholders' meeting or the board meetings, and in particular shall express their opinions at the shareholders' meeting or to the Board of Directors on the following matters:</p> <p>(I) major related-party transactions;</p> <p>(II) profit distribution plans;</p> <p>(III) nomination, appointment and dismissal of non-employee directors and appointment and dismissal of senior management;</p> <p>(IV) remuneration of directors and senior management;</p> <p>(V) matters that may cause significant losses to the Bank;</p> <p>(VI) other matters that may materially affect the legitimate rights and interests of the Bank, minority shareholders and financial consumers;</p> <p>(VII) engagement or dismissal of accounting firms which conduct regular statutory audits of the Bank's financial reports;</p> <p>(VIII) other matters required by laws, regulations, regulatory requirements or the Articles of Association of the Bank.</p> <p>Independent directors shall give opinions on the matters above in one of the following manners: agree; qualified opinions and the reasons thereof; disagree and the reasons thereof; unable to give opinion and the obstacles thereof.</p> <p>Independent directors may elect one independent director, who shall be responsible for convening special meetings attended by the independent directors and studying issues related to performance of duties.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
/	<p>Article 133 The following matters shall be submitted to the Board of Directors for consideration after being approved by more than half of all independent directors of the Bank:</p> <p>(I) The related transaction shall be disclosed;</p> <p>(II) Plans of the Bank and relevant parties to change or waive commitments;</p> <p>(III) Decisions made and measures taken by the Board of Directors regarding an acquisition when the Bank is the target party;</p> <p>(IV) Other matters stipulated by laws, administrative regulations, rules of the securities regulatory authority under the State Council, and the Articles of Association.</p>
/	<p>Article 134 The Bank has established a mechanism for special meetings attended by all independent directors. Matters deliberated by the Board, such as related party transactions, shall be endorsed in advance by a special meeting of independent directors.</p> <p>The Bank holds special meetings of independent directors on a regular or irregular basis. Matters specified in (I) to (III) of Paragraph 1 of Article 131 and Article 133 of the Articles of Association shall be submitted for review by the special meeting of independent directors.</p> <p>Special meetings of independent Directors may study and discuss other matters of the Bank as needed.</p> <p>Special meeting of independent directors shall be convened and presided over by an independent director jointly elected by more than half of the independent directors; in the event that the convener fails to or is unable to perform his/her duty, two or more independent Directors may convene and elect a representative to preside over the meeting on their own.</p> <p>Minutes of special meetings of independent Directors shall be prepared in accordance with the regulations, and the opinions of independent Directors shall be set out in the minutes. The independent directors shall sign and confirm the minutes of the meeting.</p> <p>The Bank shall facilitate and support the convening of special meetings of independent directors.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 166 To ensure the effective performance of authority by independent directors, the Bank shall provide the following necessary conditions for independent directors:</p> <p>(I) the Bank shall ensure that the independent directors have the same right to information as other directors. All independent directors shall be notified of all matters to be resolved by the Board of Directors and be provided with sufficient information before the expiry of the statutory notice period. An independent director may request supplementary information if he/she considers the information provided is insufficient. If more than two independent directors consider the information provided is insufficient or the discussion is not clear enough, they may jointly submit request to the Board of Directors in writing to postpone the convention of the board meeting or to postpone the discussion of such matters, and the Board of Directors shall accept such request. Information provided by the Bank to independent directors shall be kept by both the Bank and the independent directors for at least 5 years;</p> <p>(II) the Bank shall provide the necessary support to the independent directors in the performance of their duties. The secretary of the Board of Directors shall actively provide assistance to the independent directors in the performance of their duties, including briefing of background information and provision of materials. The secretary of the Board of Directors shall duly prepare announcements on the independent opinions, proposals and written representations given by the independent directors which shall be made public in the form of an announcement;</p> <p>(III) the relevant personnel of the Bank shall cooperate positively and shall not refuse to act, hinder or conceal anything and shall not interfere with the independent exercise of authority by the independent directors;</p> <p>(IV) the expenses incurred from engaging an external organization and other costs incurred by independent directors for their performance of duties shall be borne by the Bank.</p>	<p>Article 135 The independent directors shall have the equal right to information as other directors. The Bank shall safeguard the right to information of independent directors, provide them with timely and complete necessary information for decision-making participation, and furnish the essential working conditions required for the performance of their duties.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 167 Independent directors shall honestly, independently and diligently carry out their duties in accordance with laws and regulations, regulatory requirements and the Articles of Association to conscientiously safeguard the legitimate rights and interests of the Bank, minority shareholders and financial consumers from being affected by shareholders, de facto controllers, senior management or other entities or individuals having material interests with the Bank.</p> <p>In the event of a material defect in the corporate governance mechanism or failure of the corporate governance mechanism of the Bank, the independent directors shall report the relevant information to the regulatory authorities in a timely manner. Independent directors shall keep the Bank's secrets confidential except reporting relevant information to the regulatory authorities in accordance with regulations.</p>	<p>Article 136 In the event of a material defect in the corporate governance mechanism or failure of the corporate governance mechanism of the Bank, the independent directors shall report the relevant information to the regulatory authorities in a timely manner. Independent directors shall keep the Bank's secrets confidential except reporting relevant information to the regulatory authorities in accordance with regulations.</p>
<p>Article 168 The Bank shall pay remunerations and allowances to independent directors. The payment standard shall be formulated by the Board of Directors and approved by the shareholders' general meeting.</p>	/
<p>Article 169 Independent directors shall carry out their duties in accordance with laws and regulations, regulatory requirements, the Articles of Association and the relevant provisions of the Bank's independent director system.</p>	<p>Article 137 In addition to the specific provisions regarding independent directors in this section, independent directors shall also carry out their duties in accordance with laws and regulations, regulatory requirements, the Articles of Association and the relevant provisions of the Bank's independent director system.</p>
<p>Article 170 In addition to the specific provisions regarding independent directors in this section, independent directors shall also comply with the general provisions for directors in the Articles of Association. In the event of any inconsistency between the general provisions and specific provisions, these specific provisions shall prevail.</p>	

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
Section 3 Board of Directors	Section 3 Board of Directors
<p>Article 172 The Board of Directors of the Bank shall consist of eighteen members with one chairman and may appoint vice chairman. The president or other senior management may concurrently serve as directors, but the total number of directors who concurrently serve as senior management personnel shall not exceed one half of the total number of directors of the Bank, and the number of senior management personnel in the Board of Directors of the Bank shall not be less than two. The number of non-executive directors shall not be less than one-half of the total number of directors of the Bank, of which the number of independent directors shall not be less than one-third and there shall be at least one independent director with accounting expertise.</p> <p>The size and composition of the Board of Directors shall comply with the relevant laws and regulations and the relevant requirements for corporate governance to ensure the performance of duties of the Board of Directors in a professional and effective manner.</p>	<p>Article 139 The Board of Directors of the Bank shall consist of thirteen members, including one employee director. The Board of Directors of the Bank shall have one chairman and may have vice-chairman.</p> <p>The senior management may concurrently serve as directors, but the total number of directors and employee directors who concurrently serve as senior management personnel shall not exceed one half of the total number of directors of the Bank, and the number of senior management personnel who concurrently serve as directors in the Board of Directors of the Bank shall not be less than two. The number of non-executive directors shall not be less than one-half of the total number of directors of the Bank, of which the number of independent directors shall not be less than one-third and there shall be at least one independent director with accounting expertise.</p> <p>The size and composition of the Board of Directors shall comply with the relevant laws and regulations and the relevant requirements for corporate governance to ensure the performance of duties of the Board of Directors in a professional and effective manner.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 173 The Board of Directors shall take the ultimate responsibility for operation and management of the Bank. The Board of Directors shall exercise the following powers according to the laws:</p> <p>(I) to convene shareholders' meetings and report its work to the shareholders' meetings;</p> <p>(II) to implement the resolutions of the shareholders' general meetings;</p> <p>(III) to formulate the development strategy of the Bank, and its specific development strategies in green credit, financial innovation and protection of consumers' interests and supervise the implementation of the said strategies, and to decide on the business plans and investment plans of the Bank;</p> <p>(IV) to approve the annual financial budgets and final accounts of the Bank;</p> <p>(V) to prepare the profit distribution plan and the plan for making up the losses of the Bank;</p> <p>(VI) to formulate the capital planning and take ultimate responsibility for capital or solvency management, to prepare plans for increase or reduction of the registered capital of the Bank, and to prepare plans for issue and listing of corporate bonds or other securities of the Bank;</p> <p>(VII) to prepare plans for the material acquisitions of the Bank, acquisitions of shares of the Bank, merger, division, dissolution or liquidation or alteration of corporate form of the Bank;</p> <p>(VIII) to approve, other than daily operation of the Bank, external investments, purchase, disposal and write-off and pledge of assets, external guarantees, related-party transactions, data governance and entrustments of others to manage the funds or other assets of the Bank according to the laws and regulations, regulatory requirements, the Articles of Association of the Bank, and the authorization of the shareholders' meeting, except for material matters regulated in the Articles of Association which shall be decided by the shareholders' meeting;</p>	<p>Article 140 The Board of Directors shall take the ultimate responsibility for operation and management of the Bank. The Board of Directors shall exercise the following powers according to the laws:</p> <p>(I) to convene shareholders' meeting and report its work to the shareholders' meeting;</p> <p>(II) to implement the resolutions of the shareholders' meetings;</p> <p>(III) to formulate the development strategies for the Bank's business development, green credit, financial innovation, and consumer rights protection and supervise the implementation of the said strategies, and to decide on the business plans and investment plans of the Bank;</p> <p>(IV) to approve the annual financial budgets and final accounts of the Bank;</p> <p>(V) to prepare the profit distribution plan and the plan for making up the losses of the Bank;</p> <p>(VI) to formulate the capital planning and take ultimate responsibility for capital or solvency management, to prepare plans for increase or reduction of the registered capital of the Bank, and to prepare plans for issue and listing of corporate bonds or other securities of the Bank;</p> <p>(VII) to prepare plans for the material acquisitions of the Bank, acquisitions of shares of the Bank, merger, division, dissolution and alteration of corporate form of the Bank and decide on merger involving payments not exceeding 10% of the net assets of the Bank;</p> <p>(VIII) to approve, other than daily operation of the Bank, external investments, purchase, disposal and write-off and pledge of assets, external guarantees, related-party transactions, data governance and entrustments of others to manage the funds or other assets of the Bank according to the laws and regulations, regulatory requirements, Articles of Association of the Bank and the authorization of the shareholders' meeting;</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Continued</p> <p>(IX) to approve material related-party transactions of the Bank, unless otherwise regulated in the Articles of Association of the Bank or regulatory authorities;</p> <p>(X) to decide on the establishment of internal management structure of the Bank;</p> <p>(XI) to decide on the appointment or removal of the president and the secretary to the Board of Directors of the Bank and the remuneration, rewards and punishments thereof based on the recommendations of the Nomination and Remuneration Committee and the proposals of the chairman of the Board of Directors; to decide on the appointment or removal of the vice president, the assistant to the president and other senior management of the Bank based on the proposals of the president and the remuneration, rewards and punishments thereof; and to supervise senior management in performing their duties;</p> <p>(XII) to formulate the basic management system of the Bank;</p> <p>(XIII) to take the ultimate responsibility for specific risk management of the Bank such as the comprehensive risk management and operation compliance, liquidity risk management, reputation risk management, management of consolidated financial statements and anti-money laundering and anti-terrorist financing as well as the key tasks such as protection of consumers' interests;</p> <p>(XIV) to develop risk management culture, formulate the comprehensive risk management policy of the Bank, and establish risk management systems for risk tolerance, risk preference, internal control, reputation risk, financial innovation risk and fraud risk, which shall be taken as the important parts of the risk management of the Bank;</p> <p>(XV) to prepare any amendment proposals to the Articles of Association of the Bank; and to formulate the Rules of Procedure of shareholders' meeting and the Rules of Procedure of the Board, and to consider and approve the terms of reference of the specialized committees of the Board;</p>	<p>Continued</p> <p>(IX) to approve material related-party transactions of the Bank and make unified resolutions regarding related party transactions of the directors, senior management and their related parties, unless otherwise regulated in the Articles of Association of the Bank or by regulatory authorities;</p> <p>(X) to decide on the establishment of internal management structure of the Bank;</p> <p>(XI) to decide on the appointment or removal of the president and the secretary to the Board of Directors of the Bank and the remuneration, rewards and punishments thereof based on the proposals of the chairman of the Board of Directors; to decide on the appointment or removal of the vice president, the assistant to the president and other senior management of the Bank based on the proposals of the president and the remuneration, rewards and punishments thereof; and to supervise senior management in performing their duties;</p> <p>(XII) to formulate the basic management system of the Bank;</p> <p>(XIII) to take the ultimate responsibility for specific risk management of the Bank such as the comprehensive risk management and operation compliance, liquidity risk management, reputation risk management, management of consolidated financial statements and anti-money laundering and anti-terrorist financing as well as the key tasks such as protection of consumers' interests;</p> <p>(XIV) to develop risk management culture, and formulate risk preference, risk management, internal control policy of the Bank;</p> <p>(XV) to prepare any amendment proposals to the Articles of Association of the Bank; and to formulate the Rules of Procedure of shareholders' meeting and the Rules of Procedure of the Board, and to consider and approve the terms of reference of the specialized committees of the Board;</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Continued</p> <p>(XVI) to formulate an information disclosure system of the Bank and take the ultimate responsibilities for the truthfulness, accuracy, completeness and timeliness of financial statements and accounting reports of the Bank;</p> <p>(XVII) to take responsibility for the management of the affairs of the shareholders;</p> <p>(XVIII) to determine the job responsibilities for any manager, including the president, the vice president, the assistant to president and the secretary to the Board of Directors;</p> <p>(XIX) to receive the work report from the president and inspect the work of the president;</p> <p>(XX) the Board of Directors shall establish a supervisory system for the management to formulate the code of conduct and terms of reference for management and business officers and the normative documents shall specifically require employees at all levels to report any potential conflict of interests in a timely manner, provide particular rules and establish corresponding mechanisms;</p> <p>(XXI) to propose to the shareholders' meeting the appointment or dismissal of accounting firms that conduct regular statutory audits of the Bank's financial reports;</p> <p>(XXII) to evaluate and refine the corporate governance of the Bank on a regular basis;</p> <p>(XXIII) to protect the legitimate interests of financial consumers and other interested parties;</p> <p>(XXIV) to establish the mechanism for identification, verification and management of the conflict of interest between the Bank and its shareholders, in particular the substantial shareholders;</p> <p>(XXV) Other rights shall be exercised by the Board of Directors in accordance with the laws and regulations, regulatory requirements and the Articles of the Association of the Bank.</p> <p>The powers of the Board shall be exercised collectively by the Board. The powers of the Board prescribed by the Company Law shall not in principle be delegated to the chairman, directors, other institutions or individuals. Where it is necessary to authorize certain specific decision making matters such matters shall be carried out by way of resolution of the Board in accordance with the law. The authorization shall be granted on a case-by-case basis and shall not be granted to other institutions or individuals on a permanent basis.</p>	<p>Continued</p> <p>(XVI) to formulate an information disclosure system of the Bank and take the ultimate responsibilities for the truthfulness, accuracy, completeness and timeliness of financial statements and accounting reports of the Bank;</p> <p>(XVII) to take responsibility for the management of the affairs of the shareholders;</p> <p>(XVIII) to determine the job responsibilities for senior management, including the president, the vice president, the assistant to the president and the secretary to the Board of Directors;</p> <p>(XIX) to receive the work report from the president and inspect the work of the president;</p> <p>(XX) the Board of Directors shall establish a supervisory system for the management to formulate the code of conduct and terms of reference for management and business officers and the normative documents shall specifically require employees at all levels to report any potential conflict of interests in a timely manner, provide particular rules and establish corresponding mechanisms;</p> <p>(XXI) to propose to the shareholders' meeting the appointment or dismissal of accounting firms that conduct regular statutory audits of the Bank's financial reports;</p> <p>(XXII) to evaluate and refine the corporate governance of the Bank on a regular basis;</p> <p>(XXIII) to protect the legitimate interests of financial consumers and other interested parties;</p> <p>(XXIV) to establish the mechanism for identification, verification and management of the conflict of interest between the Bank and its shareholders, in particular the substantial shareholders;</p> <p>(XXV) Other rights shall be exercised by the Board of Directors in accordance with the laws and regulations, regulatory requirements and the Articles of the Association of the Bank.</p> <p>The powers of the Board shall be exercised collectively by the Board. The powers of the Board prescribed by the Company Law shall not, in principle, be delegated to the chairman, directors, other institutions or individuals. Where it is necessary to authorize certain specific decision-making matters, such matters shall be carried out by way of resolution of the Board in accordance with the law. The authorization shall be granted on a case-by-case basis and shall not be granted to other institutions or individuals on a permanent basis.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 174 The Board of Directors of the Bank shall fully consider the opinions of external auditors while performing duties and explain at the shareholders' general meeting the non-standard audit opinions issued by registered accountants in respect of the financial report of the Bank.</p> <p>The supervisory opinions of banking regulatory authorities under the State Council on the Bank and the reclassification situation of the Bank shall be notified in a board meeting.</p>	<p>Article 141 Where the external audit institution issues a non-standard audit report on the Bank's financial and accounting reports, the Board of Directors shall provide a special explanation regarding the audit opinion and the matters involved and publicly disclose it.</p>
<p>Article 175 The Board of Directors shall formulate the rules and procedures for board meetings so as to ensure the implementation of resolutions passed at the shareholders' general meeting, enhance the work efficiency and ensure scientific decision making of the Board of Directors. The Board of Directors shall listen to the opinions of the party committee before making decisions on material matters of the Bank. The Rules of Procedure for board meetings shall include, among others, notice of meetings, form of meetings, document preparation, voting form, proposal mechanism, meeting minutes and the signing thereof, and authorization rules of the Board of Directors. The Rules of Procedure for board meetings shall also include proposal mechanisms and procedures for various resolutions, clarify the rights and obligations of each governing body in the corresponding proposals, and clearly record the proposer(s) of each proposal in meeting minutes. Material matters include business development strategies, important personnel adjustments and major investment plans.</p>	<p>Article 142 The Board of Directors shall formulate the rules and procedures for board meetings so as to ensure the implementation of resolutions passed at the shareholders' meeting, enhance the work efficiency and ensure scientific decision making of the Board of Directors.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 176 The Board of Directors shall define its authority in relation to external investment, purchase, disposal and write-off of assets, asset pledge, external guarantees, related party transactions and data governance, entrustment of others to manage the funds or other assets of the Bank, and shall establish strict examination and policy-making procedures. Material matters shall be submitted to the shareholders' general meeting for approval in accordance with the Articles of Association, and assessment and examination by relevant experts and professionals shall be arranged when necessary.</p> <p>Subject to laws, regulations, regulatory requirements and the provisions of the stock exchange on which the securities of the Bank are listed, acquisition and disposition of fixed assets during the ordinary course of operation of the Bank shall be subject to approval as follows:</p> <p>(I) a single investment with an amount exceeding 10% of the latest audited net asset value of the Bank shall be approved by the shareholders' general meeting.</p> <p>(II) a single investment with an amount of equal to or less than 10% of the latest audited net asset value of the Bank shall be approved by the Board of Directors.</p> <p>The Board of Directors shall not dispose of or agree to dispose of any fixed assets without approval by the shareholders' general meeting if the sum of the expected value of the fixed assets to be disposed of and the value derived from the disposal of fixed assets within 4 months before such proposal of disposal exceeds 33% of the value of the fixed assets as shown on the latest audited balance sheet considered and approved by the shareholders' general meeting.</p> <p>Disposals of fixed assets mentioned in this Article include the transfer of certain asset interests, but do not include guarantee provided by pledge of fixed assets.</p> <p>The effectiveness of any disposal by the Bank of the fixed assets shall not be affected by any breach of the foregoing provisions in the second paragraph of this Article.</p>	<p>Article 143 The Board of Directors shall define its authority in relation to external investment, purchase, disposal and write-off of assets, asset pledge, external guarantees, related party transactions and data governance, entrustment of others to manage the funds or other assets of the Bank, and shall establish strict examination and policy-making procedures. Material matters shall be submitted to the shareholders' meeting for approval in accordance with the Articles of Association, and assessment and examination by relevant experts and professionals shall be arranged when necessary.</p> <p>Subject to laws, regulations, regulatory requirements and the provisions of the stock exchange on which the securities of the Bank are listed, acquisition and disposition of fixed assets during the ordinary course of operation of the Bank shall be subject to approval as follows:</p> <p>(I) a single investment with an amount exceeding 30% of the latest audited net asset value of the Bank shall be approved by the shareholders' meeting.</p> <p>(II) a single investment with an amount of equal to or less than 30% of the latest audited net asset value of the Bank shall be approved by the Board of Directors.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 177 The meetings of the Board of Directors shall be classified into regular meetings and extraordinary meetings and shall be convened and chaired by the chairman of the Board of Directors. Regular meetings are held at least four times a year at approximately quarterly intervals. These regular meetings shall be convened by the chairman of the Board of Directors and the notice thereof shall be sent to all directors and supervisors at least fourteen days before the convening of the meetings.</p>	<p>Article 144 The meetings of the Board of Directors shall be classified into regular meetings and extraordinary meetings and shall be convened and chaired by the chairman of the Board of Directors. Regular meetings are held at least four times a year at approximately quarterly intervals. These regular meetings shall be convened by the chairman of the Board of Directors and the notice thereof shall be sent to all directors at least fourteen days before the convening of the meetings.</p>
<p>Article 178 The chairman of the Board of Directors shall convene and preside over an extraordinary board meeting within 10 days of receiving such proposal when:</p> <ul style="list-style-type: none"> (I) such a meeting is proposed by shareholders representing more than 10% of the voting rights; (II) the chairman believes it is necessary; (III) such a meeting is proposed by more than one-third of the directors; (IV) such a meeting is proposed by more than two independent directors; (V) such a meeting is proposed by the Board of Supervisors. 	<p>Article 145 The chairman of the Board of Directors shall convene and preside over an extraordinary board meeting within 10 days of receiving such proposal when:</p> <ul style="list-style-type: none"> (I) such a meeting is proposed by shareholders representing more than 10% of the voting rights; (II) the chairman believes it is necessary; (III) such a meeting is proposed by more than one-third of the directors; (IV) such a meeting is proposed by more than two independent directors; (V) such a meeting is proposed by the audit committee.

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 181 The quorum of a board meeting shall be more than half of directors.</p> <p>The meetings of the Board may be held by way of on-site meeting and written circular. Each director shall have one vote for the resolutions of the Board of Directors. When the votes against and for a resolution are equal, the chairman of the Board of Directors is entitled to one more vote.</p> <p>All resolutions of the board meeting shall be passed by more than half of the directors, but the following resolutions shall be passed by no less than two-thirds of the directors and shall not be voted in form of written circular voting:</p> <p>(I) to review and consider the material events, such as profit distribution plan, remuneration proposals, material investment plan, material asset disposal plan, appointment or dismissal of senior management, capital replenishment plan, material change in equity and financial reorganization of the Bank etc.;</p> <p>(II) to formulate the plan for the increase or reduction of registered capital and the issue of corporate bonds of the Bank;</p> <p>(III) to formulate the plan for offering of new shares or initial public offering;</p> <p>(IV) to formulate the plan for the acquisition of shares of the Bank or merger, division or dissolution of the Bank and change of corporate form of the Bank;</p> <p>(V) to formulate the plan for making up losses;</p> <p>(VI) to formulate the plan for amendments to the Articles of Association;</p> <p>(VII) other matters that shall be passed by no less than two-thirds of directors as stipulated by laws and regulations, regulatory provisions and the Articles of Association, and as considered by the majority of directors to have a material impact on the Bank.</p>	<p>Article 148 The quorum of a board meeting shall be more than half of directors.</p> <p>Resolutions of the Board of Directors may be adopted either through an on-site meeting or a written circular. Each director shall have one vote for the resolutions of the Board of Directors.</p> <p>Resolutions made by the Board shall be passed by a majority of all Directors. Major matters such as profit distribution plan, remuneration proposals, material investment plan, material asset disposal plan, appointment or dismissal of senior management, and capital replenishment plan shall not be voted in the form of written circular voting and shall be passed by not less than two-thirds of the directors.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 182 Director who or whose close associate(s) (as defined in the Hong Kong Listing Rules) is related with any enterprise involved in the matters to be resolved by the board meeting or has any material interest in the contracts, arrangements, suggestions or matters to be resolved by the board meeting, shall not exercise his/her voting right on such proposal, nor can he/she exercise any voting right on behalf of other director(s). Such director shall not be counted towards the quorum of the meeting. The Board meeting shall only be held if more than half of the directors who are not related to and non-interested members in the matters are present. Resolutions of the Board of Directors shall be adopted by more than half of the directors who are not related to and do not have material interest in the matters. Resolutions which need to be passed by more than two-thirds of the directors shall be passed by more than two-thirds of the directors who are not related to and non-interested members in the matters. Where fewer than 3 directors who are not related and non-interested members in the matters are present at the board meeting, such proposals shall be submitted to the shareholders' general meeting for approval.</p> <p>Where laws, regulations, regulatory requirements and the Articles of Association provide otherwise, such provisions shall prevail.</p>	<p>Article 149 Director who or whose close associate(s) (as defined in the Hong Kong Listing Rules) is related with any enterprise or individual involved in the matters to be resolved by the board meeting or has any material interest in the contracts, arrangements, suggestions or matters to be resolved by the board meeting, shall not exercise his/her voting right on such proposal, nor can he/she exercise any voting right on behalf of other director(s). Such director shall not be counted towards the quorum of the meeting. The board meeting shall only be held if more than half of the directors who are not related to and non-interested members in the matters are present. Resolutions of the Board of Directors shall be adopted by more than half of the directors who are not related to and do not have material interest in the matters. Resolutions which need to be passed by more than two-thirds of the directors shall be passed by more than two-thirds of the directors who are not related to and non-interested members in the matters. Where fewer than 3 directors who are not related and non-interested members in the matters are present at the board meeting, such proposals shall be submitted to the shareholders' meeting for approval.</p> <p>Where laws, regulations, regulatory requirements and the Articles of Association provide otherwise, such provisions shall prevail.</p>
<p>Article 183 Where voting at a Board meeting is conducted by way of an on-site meeting, voting may be cast by open ballot or by show of hands.</p> <p>All directors shall be provided with matters on voting in form of written circular voting and relevant background information at least three days prior to the voting.</p>	/
<p>Article 184 An extraordinary board meeting may be held and the resolution(s) thereof may be voted in form of written circular voting provided that all directors can fully express their opinions. Directors attending the meeting shall sign their names on such resolution(s).</p>	/

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 185 A director shall attend at least two thirds of the board on-site meetings each year. Where a director is unable to attend a meeting for any reason, he/she shall peruse the meeting documents in advance, form definite opinions, and appoint another director in writing to attend the meeting on his/her behalf. However, independent directors shall not appoint non-independent directors as proxy to attend the meeting on his/her behalf. The proxy letter shall state the name of the proxy, the relevant matters, the scope of authorization, the validity period and personal opinions and voting intentions of the directors on the resolutions, and shall be signed by the appointer or a chop shall be affixed.</p> <p>In principle, a director may accept the appointment as proxy of up to two directors who did not attend the meeting in person. When considering related party transactions, non-related directors shall not appoint related directors to attend the meeting on their behalf.</p> <p>A director attending a meeting on behalf of another director shall exercise the right of director within the scope of authorization. If a director does not attend the board meeting in person and also fails to appoint a proxy to attend the meeting, it shall be deemed as a waiver of his/her voting right at such meeting.</p> <p>Directors shall provide independent, professional and objective opinions at the board meetings.</p>	<p>Article 150 The meetings of the Board of Directors shall be attended by directors in person. Where a director is unable to attend a meeting for any reason, he/she shall peruse the meeting documents in advance, form definite opinions, and appoint another director in writing to attend the meeting on his/her behalf. However, independent directors shall not appoint non-independent directors as proxy to attend the meeting on his/her behalf. The proxy letter shall state the name of the proxy, the relevant matters, the scope of authorization, the validity period and personal opinions and voting intentions of the directors on the resolutions, and shall be signed by the appointer or a chop shall be affixed.</p> <p>In principle, a director may accept the appointment as proxy of up to two directors who did not attend the meeting in person. When considering related party transactions, non-related directors shall not appoint related directors to attend the meeting on their behalf.</p> <p>Directors shall attend at least two-thirds of the on-site meetings of the Board of Directors in person each year.</p> <p>A director attending a meeting on behalf of another director shall exercise the right of director within the scope of authorization. If a director does not attend the board meeting in person and also fails to appoint a proxy to attend the meeting, it shall be deemed as a waiver of his/her voting right at such meeting.</p> <p>Directors shall exercise independent, professional, and objective judgment on matters within the scope of their duties.</p>
<p>Article 186 The Board of Directors shall keep minutes of its decisions on the matters discussed at the on-site meeting. Directors attending the meeting shall sign their names on the minutes of the meeting. If any director has different opinions on the minutes of the meeting, he/she may add explanations when signing the minutes.</p> <p>As the Bank's files, the board meeting minutes shall be kept for permanent.</p> <p>The Bank shall record the on-site meetings of the Board of Directors by means of audio and video recording.</p>	<p>Article 151 The Board of Directors shall keep minutes of its decisions on the matters discussed at the meeting. Directors attending the meeting shall sign their names on the minutes of the meeting. If any director has different opinions on the minutes of the meeting, he/she may add explanations when signing the minutes.</p> <p>As the Bank's files, the board meeting minutes shall be kept for permanent.</p> <p>The Bank shall record the on-site meetings of the Board of Directors by means of audio and video recording.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 187 Directors shall be responsible for the resolutions of the Board of Directors. If the resolutions of the Board of Directors violate the laws, administrative regulations or the Articles of Association, and thus causes serious losses to the Bank, the directors participating in the resolutions shall be liable to the Bank for the losses. However, a director may be exempted from such liability if it is verified that he/she has stated his/her objection when voting and the same was recorded in the meeting minutes. Resolutions of the Board of Directors in violation of laws and administrative regulations shall be rendered null and void.</p>	<p>Article 152 Directors shall be responsible for the resolutions of the Board of Directors. If the resolutions of the Board of Directors violate the laws, administrative regulations or the Articles of Association, and thus causes serious losses to the Bank, the directors participating in the resolutions shall be liable to the Bank for the losses. However, a director may be exempted from such liability if it is verified that he/she has stated his/her objection when voting and the same was recorded in the meeting minutes.</p>
<p>Section 4 Chairman of the Board of Directors</p> <p>Article 189 The chairman and vice chairman of the Board of Directors shall be appointed and removed by vote of more than half of the directors, and the qualifications for their appointment shall be approved by the banking regulatory authorities under the State Council. The term of office of the chairman and vice chairman shall be 3 years and they may be re-elected and re-appointed upon expiry of their term of office. The chairman and president of the Bank shall be acted by different persons. The chairman and vice chairman shall not be acted by the legal representative of controlling shareholders or major officers in charge.</p>	<p>Section 4 Chairman of the Board of Directors</p> <p>Article 154 The chairman and vice chairman of the Board of Directors shall be appointed and removed by vote of more than half of the directors, and the qualifications for their appointment shall be approved by the banking regulatory authorities under the State Council. The term of office of the chairman and vice chairman shall be 3 years and they may be re-elected and re-appointed upon expiry of their term of office.</p> <p>The chairman of the Board of Directors shall not concurrently serve as the president.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 190 The chairman of the Board of Directors shall have the following duties and powers:</p> <p>(I) to preside over the shareholders' general meetings, and convene and preside over meetings of the Board of Directors;</p> <p>(II) to supervise and examine the implementation of resolutions of the Board of Directors;</p> <p>(III) to nominate to the Board of Directors candidates for the president of the Bank based on the recommendations of the Nomination and Remuneration Committee ;</p> <p>(IV) to sign certificates of shares, bonds and other securities of the Bank;</p> <p>(V) to sign material documents of the Board of Directors and other documents which shall be signed by the legal representative of the Bank;</p> <p>(VI) to exercise the duties and powers of a legal representative;</p> <p>(VII) in the event of failure to convene a shareholders' general meeting or a board meeting due to an occurrence of any severe natural disaster or any other force majeure event, to exercise his/her special power of disposition in relation to the Bank's affairs in the Bank's interests and in compliance with the relevant legal provisions, and, subsequently report such disposition to the Board of Directors and the shareholders' general meeting;</p> <p>(VIII) during the inter-sessional period of the board meeting, supervise and coordinate the operation and management activities of the senior management to carry out important business operations in accordance with the authorization of the Board of Directors, and continuously improve competitiveness;</p> <p>(IX) other powers and rights provided by laws, regulations, regulatory requirements and the Articles of Association and conferred by the Board of Directors.</p>	<p>Article 155 The Chairman of the Board shall exercise the following powers:</p> <p>(I) to preside over the shareholders' meetings, and convene and preside over meetings of the Board of Directors;</p> <p>(II) to supervise and examine the implementation of resolutions of the Board of Directors;</p> <p>(III) to nominate to the Board of Directors candidates for the president of the Bank;</p> <p>(IV) to nominate to the Board of Director the candidates for the secretary to the Board;</p> <p>(V) during the inter-sessional period of the board meeting, supervise and coordinate the operation and management activities of the senior management to carry out important business operations in accordance with the authorization of the Board of Directors, and continuously improve competitiveness;</p> <p>(VI) other powers and rights provided by laws, regulations, regulatory requirements and the Articles of Association and conferred by the Board of Directors.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
Article 191 The vice chairman shall assist the chairman to perform his/her duties. Where the chairman is incapable of performing or is not performing his/her duties, the duties shall be performed by the vice chairman. Where the vice chairman is incapable of performing or is not performing his/her duties, a director nominated by more than half of the directors shall perform his/her duties.	Article 156 The vice chairman shall assist the chairman to perform his/her duties. Where the chairman is incapable of performing or is not performing his/her duties, the duties shall be performed by the vice chairman (where there are two or more vice chairmen, the vice chairman jointly recommended by a majority of the directors shall perform such duties). Where the vice chairman is incapable of performing or is not performing his/her duties, a director nominated by more than half of the directors shall perform his/her duties.
Section 5 Secretary to the Board of Directors and its Specialized Committees	Section 5 Specialized Committees of the Board of Directors
/	<p>Article 157 The Board of Directors shall establish an audit committee, which shall independently exercise the following powers of the Board of Supervisors as stipulated by laws, regulations and regulatory requirements:</p> <ul style="list-style-type: none"> (I) to inspect the financial affairs of the Bank; (II) to supervise the performance of duties by directors and senior management, and propose the removal of directors or senior management who violate laws, regulations, the Articles of Association or resolutions of the shareholders' meeting; (III) to require directors and senior management to rectify their actions when such actions harm the interests of the Bank; (IV) to propose the convening of extraordinary shareholders' meetings and, when the Board of Directors fails to fulfill its duties of convening and presiding over shareholders' meetings as stipulated by the Company Law, convene and preside over such meetings; (V) to submit proposals to shareholders' meetings; (VI) to initiate lawsuits against directors or senior management in accordance with the provisions of the Company Law; (VII) Other powers related to the Board of Supervisors as stipulated by laws, regulations and regulatory requirements.

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 199 The audit committee is mainly responsible for formulating accounting policy, financial reporting procedures and monitoring financial position of the Bank. The audit committee shall take charge of the Bank's annual financial auditing, propose the appointment and replacement of external audit firm, to prepare analytical reports on the authenticity, accuracy, completeness and timeliness of the information set out in audited financial reports and submit the same to the Board of Directors for consideration.</p>	<p>Article 158 The audit committee is responsible for reviewing the Bank's accounting policies, financial reporting procedures, and financial condition; reviewing the Bank's financial information and its disclosure, overseeing and evaluating internal and external audits as well as internal controls; managing the Bank's annual financial audit, proposing the appointment or replacement of external audit firm, and making judgments on the authenticity, accuracy, completeness and timeliness of audited financial report information. The following matters shall be submitted to the Board of Directors for deliberation only after obtaining the approval of more than half of all members of the audit committee:</p> <ul style="list-style-type: none"> (I) disclosure of financial accounting reports, financial information in periodic reports, and internal control evaluation reports; (II) appointment or dismissal of the accounting firm engaged for the Bank's audit business; (III) appointment or dismissal of the Bank's chief financial officer; (IV) changes in accounting policies or accounting estimates, or corrections of significant accounting errors, for reasons other than changes in accounting standards; (V) Other matters requiring submission to the Board of Directors for deliberation.

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
/	<p>Article 159 The audit committee shall meet at least once a quarter. An extraordinary general meeting may be convened on the proposal of two or more members, or if the convener deems it necessary. A meeting of the audit committee may be held only when more than two-thirds of the members are present.</p> <p>Unless otherwise stipulated by laws, regulations, regulatory requirements or the Articles of Association, resolutions of the audit committee shall be adopted by a majority vote of all its members.</p> <p>Voting on resolutions of the audit committee shall be conducted on a one-person-one-vote basis.</p> <p>Resolutions of the audit committee shall be recorded in meeting minutes, and the members present at the meeting shall sign the minutes. The Working Rules for the audit committee shall be formulated by the Board of Directors.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 194 The Board of Directors has established the Strategic Decision and Sannong Committee, the Comprehensive Risk Management Committee, the Related Party Transaction Control Committee, the Audit Committee, the Nomination and Remuneration Committee, the Consumer Rights Protection Committee and other committees deemed appropriate by the Board of Directors. The Board of Directors may decide on the number and name of the committees based on its own circumstances, but shall not hinder all the committees from exercising their duties and powers. Each committee shall consist of at least three members. The proportion of independent directors in the Audit Committee, the Nomination and Remuneration Committee, the Comprehensive Risk Management Committee and the Related Party Transaction Control Committee shall not be less than one-third in principle, the chairmen of the Related Party Transaction Control Committee, Audit Committee and Nomination and Remuneration Committee shall be independent directors. Audit Committee members shall have the appropriate financial, auditing, accounting or laws expertise and experience. The chairman of the Comprehensive Risk Management Committee shall be experienced in identification and management of all risks. The directors who act as chairmen of the Audit Committee, Related Party Transaction Control Committee and Comprehensive Risk Management Committee should work at the Bank for no less than twenty working days each year. Members of the Related Party Transaction Control Committee and Nomination and Remuneration Committee shall not include directors nominated by the controlling shareholders. The members of each committee of the Board of Directors shall be nominated by the chairman of the Board of Directors, more than half of the independent directors or more than one third of the directors, and shall be elected by the Board of Directors by ordinary resolutions.</p>	<p>Article 160 Apart from the Audit Committee, the Board of Directors has established the Strategic Decision and Sannong Committee, the Comprehensive Risk Management Committee, the Related Party Transaction Control Committee, the Nomination and Remuneration Committee, the Consumer Rights Protection Committee and other committees deemed appropriate by the Board of Directors.</p> <p>Each special committee shall perform its duties in accordance with laws, regulations, the Articles of Association, and the authorization of the Board of Directors. Proposals from the special committees shall be submitted to the Board for review and decision. The Board of Directors may decide on the number and name of the committees based on its own circumstances, but shall not hinder all the committees from exercising their duties and powers.</p> <p>Each special committee shall consist of at least three members. The proportion of independent directors in the Comprehensive Risk Management Committee, the Related Party Transactions and the Control Committee shall not be less than one-third in principle. Independent directors shall constitute a majority in the Audit Committee as well as the Nomination and Remuneration Committee. The Related Party Transactions Control Committee and the Nomination and Remuneration Committee shall be chaired and convened by independent directors. Audit Committee members shall have the appropriate financial, auditing, accounting expertise and experience and shall all be directors who do not serve as senior management personnel in the Bank. Employee directors may serve as members of the Audit Committee, and the convener of the Audit Committee shall be an independent director with accounting expertise. At least one-third of the members of the Nomination and Remuneration Committee shall be financial professionals. The directors who act as chairmen of the Audit Committee, Related Party Transaction Control Committee and Comprehensive Risk Management Committee should work at the Bank for no less than 20 working days each year.</p> <p>The members of each special committee of the Board of Directors shall be nominated by the chairman of the Board of Directors, more than half of the independent directors or more than one third of the directors, and shall be elected by the Board of Directors by ordinary resolutions.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 198 The Nomination and Remuneration Committee is mainly responsible for formulating the selection procedures and criteria for directors and senior management, conducting preliminary examination of the qualifications and credentials of directors and senior management and making recommendations to the Board of Directors in respect thereof. The committee shall deliberate the compensation management system and policies of the Bank and formulate proposals on the remuneration of directors and senior management, make recommendations to the Board of Directors on the remuneration proposals and supervise the implementation thereof, and formulate the board diversity policy and measurable objectives.</p>	<p>Article 163 The Nomination and Remuneration Committee shall be mainly responsible for formulating selection standards and procedures for non-employee directors and senior management, the screening and reviewing of candidates for directors and senior management and their qualification, and working out appraisal standards for directors and senior management and conducting appraisals, formulating and reviewing remuneration policies and programs such as the mechanism for determining the remuneration of directors and senior management, the decision-making process, and the arrangements for payment and stoppage of recourse, formulating the board diversity policy and measurable objectives as well as making recommendations to the Board in respect of the following matters:</p> <ul style="list-style-type: none"> (I) Nomination or appointment and removal of non-employee directors; (II) Appointment or dismissal of senior management; (III) Remuneration of directors and senior management; (IV) Formulation or modification of equity incentive plans or employee stock ownership plans, and the fulfillment of conditions for grant or exercise of rights by incentive recipients; (V) Arrangements for directors or senior management to participate in shareholding plans in subsidiaries intended to be spun off; (VI) Other matters stipulated by laws, administrative regulations, the Securities Regulatory Commission under the State Council, and the Articles of Association. <p>Where the Board of Directors does not adopt or only partially adopts the recommendations of the Nomination and Remuneration Committee, the opinions of the Committee and the specific reasons for non-adoption shall be recorded in the Board resolution and disclosed.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 201 The rules of procedures and working procedures of each committee shall be formulated by the Board of Directors. The establishment, composition, terms of reference and information disclosure of each committee shall comply with the laws, regulations and regulatory requirements and relevant provisions of the Articles of Association. Each special committee could formulate annual work plans and conduct regular meetings.</p>	<p>Article 165 The rules of procedure and working processes for the special committees shall be formulated by the Board of Directors. The establishment, composition, terms of reference and information disclosure of each committee shall comply with the laws, regulations and regulatory requirements and relevant provisions of the Articles of Association.</p>
<p>Article 202 Each committee shall maintain regular communication with the senior management and relevant department heads with respect to operation and risk of the Bank, and make suggestions and recommendations accordingly.</p>	<p>/</p>
<p>Article 203 Members of each committee shall closely monitor the matters of the Bank and the impacts thereof within their scope of authority, and bring such matters to the attention of the respective committee.</p>	<p>Article 166 Members of special committees shall continuously monitor matters within the scope of their respective committee's responsibilities, provide timely professional opinions, and bring relevant issues to the attention of the committee or propose them for deliberation. For matters requiring submission to the Board of Directors for deliberation, the director serving as the chairman of the special committee shall promptly convene a committee meeting and submit the collective opinion of the committee to the Board of Directors.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
Section 5 Secretary to the Board of Directors and its Specialized Committees	Section 6 Secretary to the Board of Directors
<p>Article 192 The Bank shall have a secretary to the Board of Directors. A secretary to the Board of Directors is a senior management of the Bank who shall be accountable to the Board of Directors. The secretary to the Board shall be nominated by the chairman, appointed and dismissed by the Board. A director or senior management of the Bank may concurrently serve as the secretary to the Board of Directors, but he/she must ensure that he/she has sufficient energy and time to undertake the duties as the secretary to the Board of Directors. The Bank's supervisors and certified public accountants of the accounting firm engaged by the Bank shall not concurrently serve as the secretary to the Board of Directors. Where a director concurrently serves as the secretary to the Board of Directors, if any act needs to be done separately by a director and the secretary to the Board of Directors, the person serving concurrently as director and the secretary to the Board of Directors shall not take such action in both capacities. The secretary to the Board of Directors shall have the necessary professional knowledge and working experience in the banking industry, and his/her qualification must have been verified by the banking regulatory authorities under the State Council. The circumstances in which a person shall not be appointed as a director provided by the Articles of Association shall be applicable to the secretary to the Board of Directors.</p>	<p>Article 167 The Bank shall have a secretary to the Board of Directors. A secretary to the Board of Directors is a senior management of the Bank who shall be accountable to the Board of Directors. A director or senior management of the Bank may concurrently serve as the secretary to the Board of Directors, but he/she must ensure that he/she has sufficient energy and time to undertake the duties as the secretary to the Board of Directors.</p> <p>The secretary to the Board of Directors shall have the necessary professional knowledge and working experience in the banking industry, and his/her qualification must have been verified by the banking regulatory authorities under the State Council. The circumstances in which a person shall not be appointed as a director provided by the Articles of Association shall be applicable to the secretary to the Board of Directors.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
Chapter 10 Senior Management	Chapter 8 Senior Management
<p>Article 204 The Bank shall have one president, several vice presidents and assistants to the president. The Bank shall have vice president, assistant to the president, secretary to the Board of Directors and other members of the senior management specified by the regulatory authority, who shall be appointed and removed by the Board of Directors. The president shall be nominated by the chairman of the Board of Directors. The vice presidents, assistant to the president and the persons in charge of finance, internal audit and compliance shall be nominated by the president. If necessary, the Bank may have other senior officers or technical positions to assist the president with his/her work. The senior management shall be accountable to the Board of Directors and supervised by the Board of Supervisors, shall report the operation and management of the Company and provide relevant information in a timely, accurate and complete manner as required by the Board of Directors and the Board of Supervisors. The operation and management activities of the senior management within their terms of reference shall not be unduly interfered by the shareholders and the Boards. The senior management shall carry out operation and management in accordance with the Articles of Association and the authorization of the Board of Directors and actively implement the resolutions of the general meeting and the Board to ensure that the operation of the Bank is in line with the development strategies, risk preference and other polices of the Board of Directors.</p>	<p>Article 169 The Bank shall have one president, several vice presidents and assistants to the president, and senior management such as the secretary to the Board of Directors, Chief Risk Officer (Risk Director), and Chief Information Officer, who shall be appointed or dismissed by the Board of Directors. If necessary, the Board of Directors of the Bank may have other senior officers or technical positions to assist the president with his/her work.</p> <p>The senior management shall be accountable to the Board of Directors and supervised by the Audit Committee, shall report the operation and management of the Company and provide relevant information in a timely, accurate and complete manner as required by the Board of Directors and the Audit Committee. The operation and management activities of the senior management within their terms of reference shall not be unduly interfered by the shareholders and the Boards. The senior management shall carry out operation and management in accordance with the Articles of Association and the authorization of the Board of Directors and actively implement the resolutions of the shareholders' meeting and the Board to ensure that the operation of the Bank is in line with the development strategies, risk preference and other polices of the Board of Directors.</p>
<p>Article 206 The obligations of a director as stated in Article 144 hereof regarding duties of loyalty and honesty and in items (IV) to (VI) of Article 144 hereof regarding duties of diligence shall also be applicable to the senior management.</p>	<p>Article 170 The provisions of the Articles of Association regarding circumstances under which a person is prohibited from acting as a director and the departure management shall also apply to senior management.</p> <p>The provisions of the Articles of Association regarding duties of loyalty and honesty and duties of diligence of Directors shall also apply to senior management.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
Article 205 The senior management of the Bank shall possess the requisite qualifications stipulated by laws, regulations and requirements of the banking regulatory authority under the State Council.	/
Article 207 Persons who have taken up positions other than directorship in the controlling shareholders or de facto controlling entities of the Bank shall not act as members of senior management of the Bank.	Article 171 Persons who have taken up positions other than directorship and supervisorship in the controlling shareholders or de facto controlling entities of the Bank shall not act as members of senior management of the Bank. The senior management of the Bank shall receive their salaries only from the Bank and not from the controlling shareholder.
Article 208 The term of office of the president and other members of the senior management shall be 3 years and shall be re-appointed upon expiry of his/her term of office. The president of the Bank shall not serve concurrently as the chairman of the Board of Directors.	Article 172 The term of office of the president and other members of the senior management shall be 3 years and shall be re-appointed upon expiry of his/her term of office.

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 209 The president shall be accountable to the Board of Directors and have the following powers and duties:</p> <p>(I) to manage the business operation of the Bank, organize the implementation of the resolutions of the Board of Directors and report the work to the Board of Directors;</p> <p>(II) to submit business plan and investment plan to the Board of Directors on behalf of the senior management, and to organize the implementation upon approval by the Board of Directors;</p> <p>(III) to prepare plans for the establishment of the internal management structure of the Bank;</p> <p>(IV) to establish the basic management system of the Bank;</p> <p>(V) to formulate detailed regulations of the Bank;</p> <p>(VI) to propose to the Board of Directors for the appointment or removal of the vice president, the assistant of the president, and the persons in charge of finance, internal audit and compliance of the Bank;</p> <p>(VII) to determine the appointment or removal of persons in charge of the internal functional departments and branches of the Bank other than those to be appointed or removed by the Board of Directors;</p> <p>(VIII) to authorize senior management and persons in charge of internal functional departments and branches to engage in operating activities;</p> <p>(IX) to adopt emergency measures when any material emergency (such as a run on the Bank) arises and promptly report them to the Board of Directors, the Board of Supervisors and the banking regulatory authorities under the State Council;</p> <p>(X) to determine the reward and punishment of employees of the Bank;</p> <p>(XI) other functions and rights that should be exercised by the president conferred by laws, regulations and the Articles of or granted by the Board of Directors.</p>	<p>Article 173 The president shall be accountable to the Board of Directors and have the following powers and duties:</p> <p>(I) to manage the business operation of the Bank, organize the implementation of the resolutions of the Board of Directors and report the work to the Board of Directors;</p> <p>(II) to submit business plan and investment plan to the Board of Directors on behalf of the senior management, and to organize the implementation upon approval by the Board of Directors;</p> <p>(III) to prepare plans for the establishment of the internal management structure of the Bank;</p> <p>(IV) to establish the basic management system of the Bank;</p> <p>(V) to formulate detailed regulations of the Bank;</p> <p>(VI) to propose to the Board of Directors for the appointment or removal of the vice presidents and other senior management who shall be appointed or removal by the Board of Directors pursuant to the provisions of laws and regulations (excluding the Board secretary);</p> <p>(VII) to authorize senior management and persons in charge of internal functional departments and branches to engage in operating activities;</p> <p>(VIII) to adopt emergency measures when any material emergency (such as a run on the Bank) arises and promptly report them to the Board of Directors and the banking regulatory authorities under the State Council;</p> <p>(IX) other functions and rights that should be exercised by the president conferred by laws, regulations and the Articles of Association or granted by the Board of Directors.</p>
<p>Article 211 The president shall, upon request of the Board of Directors or the Board of Supervisors, report to the Board of Directors or the Board of Supervisors on matters concerning the signing and implementation of material contracts, application of funds, profit and loss and major litigation and guarantees of the Bank. The president shall ascertain the authenticity of the report.</p>	/

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 212 Any member of the senior management may tender resignation prior to the expiration of his/her term of office. An off-office auditing shall be conducted when any member of the senior management leaves office. The specific procedures and measures for resignation shall be specified in the employment contracts between the senior management and the Bank.</p>	<p>Article 175 Any member of the senior management may tender resignation prior to the expiration of his/her term of office. An off-office auditing shall be conducted when any member of the senior management leaves office.</p>
<p>Article 213 The president shall formulate the “Terms of Reference of the President” and implement such terms upon approval by the Board of Directors.</p> <p>The terms of reference of the president shall include the following:</p> <p>(I) conditions and procedures for convening a presidential meeting and the participating personnel;</p> <p>(II) specific duties and division of work of the senior management;</p> <p>(III) scope of authority regarding the use of funds and assets and the entering into material contracts of the Bank, and the system of reporting to the Board of Directors and the Board of Supervisors;</p> <p>(IV) other matters deemed necessary by the Board of Directors.</p>	<p>Article 176 The president shall formulate the “Terms of Reference of the President” and implement such terms upon approval by the Board of Directors.</p> <p>The terms of reference of the president shall include the following:</p> <p>(I) conditions and procedures for convening a presidential meeting and the participating personnel;</p> <p>(II) specific duties and division of work of the senior management;</p> <p>(III) scope of authority regarding the use of funds and assets and the entering into material contracts of the Bank, and the system of reporting to the Board of Directors;</p> <p>(IV) other matters deemed necessary by the Board of Directors.</p>
<p>Article 214 The senior management shall comply with the laws and regulations, regulatory requirements and the provisions of the Articles of Association when discharging their obligations faithfully and diligently.</p> <p>In the course of performing their duties, the senior management shall not modify the resolutions passed at the shareholders' general meeting and the board meeting or exceed the scope of authorization.</p> <p>The senior management shall establish and improve various conference systems and formulate corresponding rules of procedures.</p>	<p>Article 177 The senior management shall comply with the laws and regulations, regulatory requirements and the provisions of the Articles of Association when discharging their obligations faithfully and diligently.</p> <p>In the course of performing their duties, the senior management shall not modify the resolutions passed at the shareholders' meeting and the board meeting or exceed the scope of authorization.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
Article 215 The vice presidents and the assistant to the president shall assist the president. If the president is unable to perform his/her duties, he/she may appoint a vice president to perform the duties accordingly.	Article 178 The vice presidents, the assistant to the president and other senior management shall assist the president. If the president is unable to perform his/her duties, he/she may appoint a vice president to perform the duties accordingly.
Article 216 The senior management shall be liable for compensation regarding any losses sustained by the Bank due to their violation of laws, administrative regulations or the Articles of Association in the discharge of their duties.	Article 179 Where a senior management member causes damage to others in the performance of his duties in the Bank, the Bank shall be liable for compensation. Where a senior management member commits intentional or gross negligence, he shall also be liable for compensation. The senior management shall be liable for compensation regarding any losses sustained by the Bank due to their violation of laws, administrative regulations, departmental rules or the Articles of Association in the discharge of their duties. The senior management of the Bank shall faithfully perform their duties and safeguard the best interests of the Bank and all shareholders. The senior management of the Bank fail to faithfully perform their duties or breach their duty of good faith, causing damage to the interests of the Bank and public shareholders, they shall be held legally liable for compensation.
/	Article 180 The remuneration system for senior management shall be proposed by the Nomination and Remuneration Committee of the Board of Directors and implemented after deliberation and approval by the Board of Directors. Senior management who receive performance-based remuneration at the Bank shall be subject to deferred payment and clawback of such remuneration in accordance with the regulations of the Bank.
Chapter 11 Board of Supervisors	
Section 1 Supervisors	
Article 217 The supervisors of the Bank include shareholder representative supervisors, employee supervisors and external supervisors. Employee supervisors and external supervisors shall account for no less than one-third of all supervisors, respectively.	/

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
Article 218 Supervisors shall comply with the laws, regulations and the qualifications and conditions required by the banking regulator under the State Council. A person shall not serve as a supervisor of the Bank if he/she falls into any circumstance as prescribed in Article 141 of the Articles of Association. A director and a senior officer of the Bank shall not serve concurrently as a supervisor.	/
Article 219 Supervisors shall abide by the laws and regulations, regulatory requirements and the Articles of Association and perform the obligations and supervisory duties faithfully and diligently. They shall not accept illegitimate benefits in the course of performing their duties, use their titles and positions for personal gain or embezzlement of the property of the Bank, damage the interests of the Bank for the benefit of shareholders, and damage the legitimate rights and interests of stakeholders.	/
Article 220 Each term of office of a supervisor is three years. The term of office is renewable upon re-election and re-appointment. An external supervisor shall serve in the Bank for no more than a cumulative period of six years.	/
Article 221 If a supervisor fails to attend the meeting of the Board of Supervisors either in person or appoint other supervisors to attend on his/her behalf two times consecutively, the supervisor shall be deemed incapable of performing his/her duty, and the Board of Supervisors may make a proposal either to the shareholders' general meeting or employee representative meeting to remove such supervisor, and shall not be rated as competent for the year if the supervisor fails to attend more than two-thirds of the on-site meetings in person every year.	/

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 222 A supervisor shall attend at least two-thirds of the on-site meetings of the Board of Supervisors in person each year. If a supervisor cannot attend the meeting due to certain reasons, he/she may appoint another supervisor in writing to attend on his/her behalf.</p> <p>The proxy letter shall state the name of the proxy, the matters to be delegated, scope of authorization and validity period, and the personal opinions and voting intentions of the supervisors on the resolutions, and shall be signed by the appointor or affixed with a seal. The supervisor attending the meeting on behalf of another supervisor shall exercise the right of the supervisor within the scope of his/her authorization. If a supervisor does not attend the Board of Supervisors' meeting and fails to appoint a proxy to attend the meeting on his/her behalf, that supervisor shall be deemed to have waived his/her voting rights at that meeting.</p> <p>A supervisor shall not work for less than fifteen working days each year at the Bank.</p> <p>Employee supervisors shall report on their duties and work to the employee (representative) meeting on a regular basis, and accept the supervision of the majority of employees. At the meeting of the Board of Supervisors, the employee supervisors shall express their opinions on the matters to be resolved at the employee representative meeting in accordance with the relevant resolutions of the employee (representative) meeting and exercise their voting rights.</p>	/
<p>Article 223 A supervisor may resign before the expiry of his/her term, and shall submit a written resignation to the Board of Supervisors.</p>	/

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 224 A supervisor shall continue to perform his/her duties as a supervisor in accordance with the laws and regulations, regulatory requirements and the Articles of Association until a re-elected supervisor takes office, if re-election is not conducted in a timely manner upon the expiry of his/her term of office or if the resignation of supervisor's results in the number of supervisors being less than the quorum. Except for the circumstances stated above, the resignation of a supervisor shall take effect when the resignation report is delivered to the Board of Supervisors. If the number of supervisors is lower than the minimum number required by the Company Law or the minimum number required for voting by the Board of Supervisors due to the removal, death or other circumstances such as violation of regulations or disciplines, the power of the Board of Supervisors shall be exercised by the shareholders' general meeting until the number of supervisors meets the requirements.</p>	/
<p>Article 225 The supervisor shall ensure the truthfulness, accuracy and completeness of the disclosure of information of the Bank.</p>	/

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 226 The supervisors of the Bank shall / perform the following duties or obligations:</p> <p>(I) to attend the meetings of the Board of Directors, committee meetings of the Board of Directors and meetings of senior management, and have the right to raise queries or proposals on the matters to be resolved;</p> <p>(II) to attend meetings of the Board of Supervisors on time, to fully examine the resolutions of the Board of Supervisors, to express opinions independently, professionally and objectively, and to vote independently on the basis of prudent judgment;</p> <p>(III) to be responsible for the resolutions of the Board of Supervisors;</p> <p>(IV) to actively participate in trainings organized by the Bank and regulatory authorities to understand the rights and obligations of supervisors, familiarize themselves with relevant laws and regulations, and continuously possess the professional knowledge and capabilities required for performing their duties;</p> <p>(V) to be faithful and diligent to the Bank, perform their duties with due diligence and prudence, and ensure that they have sufficient time and energy to perform their duties;</p> <p>(VI) supervisors shall actively participate in the supervision and inspection activities organized by the Board of Supervisors, and shall have the right to conduct an independent investigation and obtain evidence in accordance with the law, and to put forward questions and supervision opinions based on facts;</p> <p>(VII) to abide by laws regulations regulatory requirements and the Articles of Association.</p>	
<p>Article 227 Supervisors shall not use their related relations to harm the interests of the Bank and they shall be liable for compensation regarding any related losses sustained by the Bank in violation of the provisions.</p>	/
<p>Article 228 If supervisors violate the laws, administrative regulations or the Articles of Association in the performance of their duties, they shall be liable for compensation regarding any related losses sustained by the Bank.</p>	/

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 229 The Board of Supervisors shall be assessed as incompetent when the supervisor is involved with any of the following serious misconducts, and may resign on their own initiative or be removed by the Bank in accordance with the relevant procedures and reported to the supervisory department:</p> <p>(I) divulgence of the secrets of the Bank and impairing the legitimate interests of the Bank;</p> <p>(II) acceptance of improper benefits during the performance of his/her duties or the misuse of his/her status as a supervisor to obtain personal gain;</p> <p>(III) participation in or assistance to a shareholder to improperly interfere with the Bank, resulting in significant risk and loss to the Bank;</p> <p>(IV) concealment of important facts, provision of false materials or participating in the Bank's fabrication of false materials; (V) concealment of major violations of laws and regulations by the Bank and related personnel;</p> <p>(VI) failure to raise an objection when the resolution of the Board of Supervisors violated laws and regulations, regulatory requirements and the Articles of Association, resulting in significant risks and losses to the Bank;</p> <p>(VII) refusal to correct the serious problems found in the performance evaluation;</p> <p>(VIII) other serious misconduct provided by the laws and regulations regulatory requirements and the Articles of Association.</p>	/

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
Section 2 External Supervisors	/
<p>Article 230 The Bank shall have external supervisors. Matters including the qualifications, conditions, removal and resignation of the external supervisors of the Bank shall be implemented with reference to the requirements of independent directors as prescribed in the Articles of Association. An external supervisor of the Bank shall not serve in the Bank for more than six years in aggregate, shall not simultaneously hold positions in more than 2 commercial banks, and they shall not concurrently serve as an external supervisor in any financial institution which may lead to potential conflicts of interest with the Bank. There shall be no relationship between the external supervisors and the Bank its shareholders or the de facto controller that would influence their independent judgment</p>	/
<p>Article 231 External supervisors shall give statements to the Board of Supervisors before they assume their offices, warranting that they have sufficient time and energy to effectively perform their duties and undertaking that they will duly perform the duties of good faith and diligence.</p>	/

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
Section 3 Board of Supervisors	/
<p>Article 232 The Bank shall establish a board of supervisors which shall be comprised of twelve supervisors, including four shareholder representative supervisors, four employee representative supervisors and four external supervisors. The Board of Supervisors shall have one chairman of the Board of Supervisors (Chairman of the Board of Supervisors) whose appointment and removal shall be adopted by more than two-thirds of all the supervisors by voting. Upon election, qualifications of the chairman shall be reported to the banking regulatory authorities under the State Council as required. The chairman of the Board of Supervisors (Chairman of the Board of Supervisors) shall be served by a professional person who shall at least have professional knowledge and work experience in accounting, auditing, finance or law. The term of office of the chairman shall be three years, and a chairman may be re-elected and re-appointed upon expiry of his/her term of office. Appointment and removal of the chairman of the Board of Supervisors (Chairman of the Board of Supervisors) shall be adopted by more than two-thirds of the supervisors by voting. The chairman of the Board of Supervisors shall convene and preside over meetings of the Board of Supervisors. If the chairman of the Board of Supervisor is unable or fails to perform his/her duties, a supervisor selected by more than half of all the supervisors shall perform such duties. The employee representatives in the Board of Supervisors shall be elected democratically by the employees of the Bank at the employee representatives' meeting, employees' meeting or in other forms.</p>	/

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 233 The Board of Supervisors shall exercise / the following powers:</p> <p>(I) to supervise and examine the financial activities of the Bank; to review the periodical reports and put forth written review opinions on the truthfulness, accuracy and completeness of reports; to review the Bank's profit distribution plan and offer opinions on the compliance and rationality of the profit distribution plan;</p> <p>(II) to monitor the behaviours of directors and senior management members when performing their duties; to propose to remove the directors or senior management who is in breach of the laws, administrative regulations, the Articles of Association or the resolutions of the shareholders' meeting;</p> <p>(III) to demand rectification from a director or senior management when the acts of such person injure the interests of the Bank;</p> <p>(IV) to propose the convening of extraordinary general meetings; to host the shareholders' general meetings under the circumstances that the Board of Directors cannot perform its duties of convening and presiding over the shareholders' general meeting;</p> <p>(V) to make proposals to the shareholders' general meetings;</p> <p>(VI) to bring lawsuits against directors or senior management according to Article 151 of the Company Law;</p> <p>(VII) the Board of Supervisors may, as needed, make recommendations, conduct reminders, interviews, address inquiries and request responses in writing or orally to the Board of Directors and senior management and their members or other personnel;</p> <p>(VIII) if the Board of Supervisors find any abnormality in operations of the Bank, it may conduct investigations; and when necessary, it may engage such professionals as accountants or solicitors to assist the work for the account of the Bank at the expense of the Bank;</p>	

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Continued</p> <p>In addition to performing its duties in accordance with the Company Law and the Articles of Association, the Board of Supervisors shall focus on the following matters:</p> <p>(I) to supervise the Board of Directors on the establishment of stable business ideas, value criteria and formulation of development strategies in line with the current situation of the Bank;</p> <p>(II) to evaluate the scientificity, reasonableness and soundness of the Bank's development strategy and form an evaluation report;</p> <p>(III) to supervise and inspect the Bank's business decisions, risk management and internal controls and supervise their rectification, and to direct the work of the Bank's internal audit department;</p> <p>(IV) to supervise the selection and appointment procedures of directors;</p> <p>(V) to supervise the implementation of the compensation management systems and the scientific and rational nature of the compensation plan of senior management;</p> <p>(VI) other matters as provided by laws, regulations, regulatory provisions and the Articles of Association.</p> <p>The Board of Supervisors may in the performance of its duties adopt a variety of methods of supervision, such as offsite monitoring, inspections, attending meetings, interviews, reviewing reports, research, surveys, audits and engagement of third-party professional organizations for assistance.</p>	/
<p>Article 234 In the course of exercising its powers, the Board of Supervisors shall be entitled to employ the professionals including lawyers, certified public accountants and practicing auditors, and the reasonable costs thus incurred shall be borne by the Bank.</p>	/

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 235 The chairman of the Board of Supervisors shall exercise the following powers:</p> <p>(I) to convene and preside over meetings of the Board of Supervisors;</p> <p>(II) to organize the performance of duties of the Board of Supervisors;</p> <p>(III) to review and sign reports and other material documents of the Board of Supervisors;</p> <p>(IV) to report on the work of the Board of Supervisors on their behalf at the shareholders' general meeting;</p> <p>(V) other powers conferred by relevant laws, regulations, regulatory requirements, the Articles of Association and the Board of Supervisors.</p>	/
<p>Article 236 The Board of Supervisors shall properly divide works among supervisors according to their respective duties and report their performance of duties to the shareholders' general meeting.</p>	/
<p>Article 237 The Board of Supervisors, while discharging its duties, have the rights to request that the Board of Directors and senior management provide necessary information for information disclosure and auditing. The Board of Supervisors may, if thought necessary, appoint supervisors to attend meetings of the senior management. In the course of performing its duties, the Board of Supervisors shall be entitled to understand the situation through relevant personnel and parties of the Bank. The relevant personnel and parties shall cooperate accordingly.</p>	/
<p>Article 238 The Bank shall safeguard that the work of the Board of Supervisors is carried out in the normal way, and provide necessary working conditions and dedicated office premises for the Board of Supervisors. The reasonable costs required by the Board of Supervisors in discharging its duties shall be borne by the Bank.</p>	/

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 239 The Board of Supervisors shall, on notice that the Board of Directors and the senior management have acted in contradiction with laws, regulations and the Articles of Association of the Bank, propose to punish those that are held liable, and issue notice of rectification with a deadline. The Board of Directors or the senior management shall impose punishment or rectify the act with no delay, and submit the results in a written report to the Board of Supervisors.</p> <p>If the Board of Directors and the senior management refuse or delay in the adoption of penalty or rectification measures, the Board of Supervisors shall report to the banking regulatory authorities under the State Council and the shareholders' general meeting.</p>	/
<p>Article 240 The Board of Supervisors shall convene regular meetings at least four times annually and the supervisors may propose to convene an ad hoc meeting of the Board of Supervisors. The chairman of the Board of Supervisors (Chairman of the Board of Supervisors) shall convene and chair the meeting. Resolutions of the Board of Supervisors can be made in two ways: by on-site meeting voting and by written circular voting.</p>	/
<p>Article 241 Notice shall be given to all supervisors 10 days before the convening of a regular meeting. Notice shall be given to all supervisors 5 days before the convening of an extraordinary general meeting. When there are emergency situations and the extraordinary general meeting of the Board of Supervisors is to be held as soon as possible, the service of the notice regarding the forthcoming meeting may be made via telephone or orally, but the convener shall provide an explanation at the meeting.</p>	/
<p>Article 242 The notice of a meeting of the Board of Supervisors shall include the following information:</p> <p>(I) date, venue and duration of the meeting;</p> <p>(II) reason for holding the meeting and agenda;</p> <p>(III) date of issuance of the meeting notice.</p>	/

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 243 Supervisors shall attend meetings of the Board of Supervisors in person. Where a supervisor fails to attend a meeting in person for any reason, he/she may appoint another supervisor in writing to attend the meeting on his/her behalf in the same manner as the appointment of directors. No meeting of the Board of Supervisors shall be held unless more than half of supervisors are present at the meeting.</p>	/
<p>Article 244 Unless the Articles of Association provides otherwise, any resolution made by the Board of Supervisors shall be effective only after such resolutions have been approved by more than two-thirds of the supervisors.</p> <p>The dismissal of independent directors requested by the Board of Supervisors shall be approved by two-thirds or more of all the supervisors before it is submitted to the shareholders' general meeting for consideration. Independent directors may make statements and explanations to the Board of Supervisors prior to the submittal of the said proposal to the shareholders' general meeting, and the Board of Supervisors shall convene an extraordinary general meeting to review and consider the statements and explanations made by independent directors within 3 days of independent directors' request.</p>	/
<p>Article 245 The Board of Supervisors shall have in place the detailed rules of procedure of its meetings and clarify the method of the discussion and the procedure of the decision-making to be executed after adopting the resolution at the shareholders' general meeting for the purpose of ensuring the effectiveness and scientific decision-making. The rules of procedure of the Board of Supervisors shall include the meeting notice, ways of convening meeting, documents preparation, ways of voting, proposal submission mechanism, meeting minutes and endorsement.</p>	/
<p>Article 246 Minutes shall be taken by the Board of Supervisors to record resolutions on matters to be discussed at the on-site meeting and shall be kept in perpetuity.</p>	/

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 247 The minutes of the Board of Supervisors shall include the following:</p> <p>(I) the time, venue, and the name of the convener or presider of the meeting;</p> <p>(II) the names of the supervisors attending the meeting and names of the supervisors (proxies) appointed by others to attend the meeting;</p> <p>(III) the agenda of the meeting;</p> <p>(IV) the speeches and opinion of the supervisors;</p> <p>(V) the methods and results of the voting for each proposal (the voting results shall state the numbers of the votes voting in affirmative, negative, or in abstention);</p> <p>(VI) special explanations of supervisors on the resolutions or reports;</p> <p>(VII) other matters that shall be recorded.</p>	/
<p>Section 4 Special Committees of the Board of Supervisors</p>	
<p>Article 248 The Board of Supervisors shall set up a nomination committee and a supervision committee as appropriate. Each committee shall consist of supervisors elected by the Board of Supervisors. A supervisor may concurrently serve on several committees.</p> <p>Each committee shall consist of at least 3 members, including one chairman who shall be served by an external supervisor. The chairman shall be responsible for convening and presiding over the meetings of the committee. In the event that the chairman is incapable of performing or is not performing his duties, a member nominated by more than half of the members shall convene and preside over the meeting. The rules of procedure and terms of reference of the committees shall be formulated by the Board of Supervisors based on actual circumstances. Each committee shall formulate annual work plans and conduct regular meetings.</p>	/

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 249 The nomination committee shall be primarily responsible for setting up the selection procedures and criteria for supervisors, conducting preliminary review on the qualifications of the candidates for supervisors and making recommendations to the Board of Supervisors; supervising the selection and appointment procedures of directors; conducting comprehensive evaluation of the performance of directors, supervisors and senior management and reporting to the Board of Supervisors; supervising the scientific and rational nature of the compensation management systems and policies of the Bank and the compensation plan of senior management; other matters as provided by laws, regulations, regulatory provisions and authorized by the Board of Supervisors.</p>	/
<p>Article 250 The supervision committee shall be primarily responsible for formulating a supervision plan for the financial activities of the Bank and carrying out relevant inspections, supervising the Board of Directors on the establishment of stable business ideas and value standards and the formulation of practicable development strategies and supervising and inspecting the operation decisions, risk management and internal control of the Bank.</p>	/
<p>Chapter 12 Qualifications and Obligations of Directors, Supervisors and Senior Management</p>	<p>Chapter 9 Qualifications of Directors and Senior Management</p>
<p>Article 251 The qualification of the directors, supervisors and senior management of the Bank shall comply with the laws, regulations, regulatory provisions and the Articles of Association. The banking regulatory authorities under the State Council shall evaluate the qualifications of directors and senior management in accordance with the aforementioned requirement.</p>	<p>Article 181 The qualification of the directors and senior management of the Bank shall comply with the laws, regulations, regulatory provisions and the Articles of Association. The banking regulatory authorities under the State Council shall evaluate the qualifications of directors and senior management in accordance with the aforementioned requirement.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 141 No person shall hold the position of director, supervisor, president or other senior management of the Bank in one of the following circumstances:</p> <p>(I) a person without or with limited capacity for civil conduct;</p> <p>(II) a person who has been penalized or sentenced due to corruption, bribery, embezzlement, appropriation of property or disruption of the social economy, or deprivation of political rights for the crimes committed was carried out;</p> <p>(III) a director, factory director or manager of companies or enterprises that were bankrupt and liquidated due to poor operational management whereby such person was personally liable for the bankruptcy;</p> <p>(IV) a legal representative of a company or a firm which has had its business license revoked or ordered to close down due to a violation of laws in which such person was personally liable;</p> <p>(V) a person having large amounts of debts due and outstanding;</p> <p>(VI) a person under investigation by judicial authorities for suspected violations of criminal law;</p> <p>(VII) a person banned from holding leadership positions by laws and administrative regulations;</p> <p>(VIII) a non-natural person;</p> <p>(IX) a person ruled by competent authorities as having violated the provisions of securities laws and regulations involving fraudulent or dishonest acts and less than 5 years have elapsed since the ruling;</p> <p>(X) a person having criminal records of deliberate or material misconduct;</p> <p>(XI) a person who had served in a leading position in a company or a firm which was involved in illegal activities or had suffered material loss for which such person had personal or direct responsibility;</p> <p>(XII) a person who acts against public morality resulting in serious consequences;</p> <p>(XIII) a person who had violated professional ethics or conducts or had major default causing serious loss or consequences;</p> <p>(XIV) a person who had instructed or participated in the resistance of a firm being served to regulatory supervision or investigation;</p> <p>(XV) any other persons prohibited from acting as director, supervisor, president or senior management of the Bank by the laws, regulations, regulatory requirements and the Articles of Association.</p> <p>The election, appointment or employment of a director, supervisor or senior management in violation of these provisions shall be invalid and the Bank shall dismiss a director, supervisor or senior management if he/she is involved in circumstances mentioned in this Article during his/her term of office.</p>	<p>Article 182 No person shall hold the position of director or senior management of the Bank in one of the following circumstances:</p> <p>(I) a person prohibited from serving as a director or senior manager of a company are present according to the Company Law;</p> <p>(II) a person who does not meet the qualification requirements prescribed in the Administrative Measures for Qualifications of Directors (Council Members) and Senior Management of Banking Financial Institutions for serving as a director or senior manager of a commercial bank;</p> <p>(III) a person under investigation by judicial authorities for suspected violations of criminal law;</p> <p>(IV) a person banned from holding leadership positions by laws and administrative regulations;</p> <p>(V) a non-natural person;</p> <p>(VI) a person ruled by competent authorities as having violated the provisions of securities laws and regulations involving fraudulent or dishonest acts and less than 5 years have elapsed since the ruling;</p> <p>(VII) a public servant and a person who is prohibited from taking part-time positions in a company by the laws, rules, regulatory requirements or the rules of the securities regulatory authority in the place where the securities of the Bank are listed;</p> <p>(VIII) a person has been subjected to a securities market entry ban by the securities regulatory authority under the State Council, and the prescribed period has not yet expired;</p> <p>(IX) a person has been publicly identified by a stock exchange as unfit to serve as a director or senior management member of a listed company, and the prescribed period has not yet expired;</p> <p>(X) a person has received an administrative penalty such as a warning, public reprimand, or fine from a regulatory authority or other financial regulatory department within the past year;</p> <p>(XI) a person being under investigation by relevant authorities for suspected serious violations of laws or regulations, and no final disposition conclusion has been reached</p> <p>(XII) any other persons prohibited from acting as director, supervisor, president or senior management of the Bank by the laws, regulations, regulatory requirements and the Articles of Association.</p> <p>The election, appointment or employment of a director or senior management in violation of these provisions shall be invalid. The Bank shall suspend the performance of duty by a director or senior management member if he/she is involved in circumstances mentioned in this Article during his/her term of office.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 252 The validity of an act by the directors and senior management of the Bank on behalf of the Bank as against a bona fide third party shall not be affected by any incompliance in his office, election or qualification.</p>	/
<p>Article 253 In addition to the obligations required under the laws, regulations, regulatory provisions or the listing rules of the place where the securities of the Bank are listed and the Articles of Association, in exercising their duties and functions, the directors, supervisors and members of senior management of the Bank shall also owe the following obligations to each and every shareholder:</p> <p>(I) to ensure that the Bank does not operate beyond the scope of business stipulated in its business license;</p> <p>(II) to act in good faith and in the best interests of the Bank;</p> <p>(III) not to deprive the Bank of its assets in any way, including but not limited to depriving the Bank of any advantageous business opportunities;</p> <p>(IV) not to deprive the shareholders of any personal rights and interests, including but not limited to the right to distributions and the right to vote, but excluding the submission of the Bank's restructuring proposals adopted at the shareholders' general meeting in accordance with the Articles of Association.</p>	/
<p>Article 254 The directors, supervisors and senior management of the Bank shall be obligated to apply the same level of care, diligence and skill in exercising their rights or carrying out obligations as would be shown by a reasonably prudent person in similar circumstances.</p>	/

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 255 The directors, supervisors and senior management of the Bank must act in good faith in exercising their duties and responsibilities, and shall not put themselves in any situation where their personal interests may conflict with their obligations. This extends to but is not limited to the following obligations:</p> <p>(I) to act in good faith and in the best interests of the Bank;</p> <p>(II) to exercise powers within the scope of their authority and they shall not exceed their scope of authority;</p> <p>(III) to exercise the discretion conferred on them in person and free from the influence of others; and not to transfer their discretion for others to exercise in the absence of the laws and administrative regulations providing to the contrary or without the informed consent of shareholders in a shareholders' general meeting;</p> <p>(IV) to treat shareholders of the same class in the same way, and to fairly deal with shareholders of different classes;</p> <p>(V) not to enter into any contract, transaction or arrangement with the Bank except if otherwise prescribed by the Articles of Association or if there is informed consent from shareholders through a shareholders' general meeting;</p> <p>(VI) not to use any assets of the Bank to seek personal advantages in any way without the informed consent of shareholders through a shareholders' general meeting;</p> <p>(VII) not to accept bribes or other forms of illegal income by taking advantage of his/her authority, nor to embezzle the assets of the Bank in any way, including but not limited to any business opportunities that are advantageous to the Bank;</p> <p>(VIII) not to accept any commission related to transactions of the Bank without the informed consent of the shareholders through a shareholders' general meeting;</p> <p>(IX) to comply with the Articles of Association, perform their duties faithfully and safeguard the interests of the Bank, and not to take advantage of their position and authority at the Bank to seek personal gain;</p>	

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Continued</p> <p>(X) not to engage in any form of competition with the Bank without the informed consent of the shareholders through a shareholders' general meeting;</p> <p>(XI) not to misappropriate the funds of the Bank or lend the funds of the Bank to others, not to put any assets of the Bank under an account opened in his/her own name or in the name of others, and not to use the Bank's assets as security for the debts of the shareholders of the Bank or others;</p> <p>(XII) not to divulge any confidential information involving the Bank and obtained by them during their term of office without the informed consent of the shareholders through a shareholders' general meeting; and not to use such information except it is in the interests of the Bank. However, the information may be disclosed to the people's court or other government regulatory authorities if the disclosure is:</p> <ol style="list-style-type: none">1. in accordance with the law;2. in the public interest;3. required for their own interests of the directors, supervisors and members of senior management.	/

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 256 The directors, supervisors and members of senior management of the Bank shall not direct the following persons or institutions (hereinafter referred to as the “related person(s)”) to take any acts which the directors, supervisors and senior management are themselves prohibited from taking:</p> <p>(I) the spouse or underage children of the directors, supervisors and senior management of the Bank;</p> <p>(II) a trustee of any of the directors, supervisors and senior management of the Bank or a trustee of the persons referred to in item (I) of this Article;</p> <p>(III) a partner of any of the directors, supervisors and senior management of the Bank or a partner of the persons referred to in items (I) and (II) of this Article;</p> <p>(IV) a company which is under the de facto control of the directors, supervisors and senior management of the Bank, or a company which is under the de facto joint control of the persons referred to in items (I), (II) and (III) of this Article or with other directors, supervisors and senior management of the Bank;</p> <p>(V) the directors, supervisors, managers and other senior management of the companies referred to in item (IV) of this Article.</p>	/
<p>Article 257 The fiduciary duties owed by the directors, supervisors and senior management of the Bank shall not necessarily be terminated at the end of their term of office, and their obligation to keep the trade secrets of the Bank confidential shall remain valid after their term of office expires. The duration of other obligations shall be determined by what is fair, and will depend on the length of time between the date on which the directors leave their positions and the relevant event involving the obligations as well as the circumstances and conditions in which their relationship with the Bank is terminated.</p>	/
<p>Article 258 The shareholders may make an informed decision at the shareholders’ general meeting to dismiss any director, supervisor and senior management of the Bank who has violated any obligations, unless the circumstances specified in Article 70 apply.</p>	/

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 259 If a director or any of his associates (as defined in the Hong Kong Listing Rules), supervisor or senior management of the Bank has any direct or indirect material interests in any contract, transaction or arrangement already concluded or under planning with the Bank (exclusive of the engagement contract between the Bank and a director, supervisor or senior management), he shall disclose the nature and extent of the said interests to the Board of Directors as soon as possible, regardless whether the relevant matters are subject to approval by the Board of Directors in normal circumstances.</p> <p>Unless the director, supervisor or senior management of the Bank having material interests has disclosed the said interests to the Board of Directors according to the aforesaid requirements in this Article, and the Board of Directors has approved the said matter at a meeting in which he is not counted in the quorum and abstains from voting, the Bank has the right to cancel the said contracts, transactions or arrangements, save for the circumstance in which the other parties are bona fide parties without any knowledge of the default on the part of the said director, supervisor or senior management.</p> <p>If a related person of a director, supervisor or member of senior management of the Bank has any interests in a given contract, transaction or arrangement, the said director, supervisor or senior management shall be deemed as having interests.</p>	/
<p>Article 260 If, before concluding the relevant contract, transaction or arrangement with the Bank for the first time, the director, supervisor or senior management of the Bank has notified the Board of Directors in writing that he will have interests in the contract, transaction or arrangement concluded in the future for the reasons set out in the notice, then within the scope set out in the notice, he will be deemed as having made such disclosures as required above.</p>	/

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 153 The following persons shall not act as independent directors of the Bank:</p> <p>(I) persons who hold or whose close relatives hold 1% or above of the shares of the Bank;</p> <p>(II) persons who are employed or whose close relatives are employed by corporate shareholders which hold 1% or above of the shares of the Bank;</p> <p>(III) persons who are or whose immediate family members are natural person shareholders among the top 10 shareholders of the Bank or employed by the top 5 corporate shareholders of the Bank;</p> <p>(IV) persons who have had the circumstances cited in the paragraphs (I), (II) or (III) of this Article within the preceding year;</p> <p>(V) persons who have held or whose close relatives have held positions in the Bank or in entities in which the Bank holds controlling interests or has de facto control;</p> <p>(VI) persons who have held or whose close relatives have held positions in the Bank or in enterprises over which the Bank holds controlling interests or has de facto control in the 3 years before taking up the office;</p> <p>(VII) persons who have held or whose close relatives have held positions in the enterprises which are not able to repay the loans granted by the Bank in time;</p> <p>(VIII) persons who have held or whose close relatives have held positions in the enterprises which have legal, accounting, auditing, management consulting, guarantee cooperation and other business connections with the Bank or have an interest in the Bank in respect of claims, debts and others, thus impeding his/her independence in the performance of duties;</p> <p>(IX) persons who or whose close relatives may be controlled or materially influenced by the major shareholder(s) and senior management of the Bank, resulting in the situations where the independence of their performance of duties would be hindered;</p> <p>(X) persons who or whose close relatives can be controlled or materially influenced by the Bank through various ways;</p> <p>(XI) other persons who are not allowed to act as independent directors by laws, administrative regulations, relevant regulatory authority, the listing rules of the stock exchange of the place in which the Bank's securities are listed and pursuant to the Articles of Association.</p> <p>The term "close relatives" in this Article means spouses, parents, children, grandparents, maternal grandparents, siblings, grandchildren and maternal grandchildren.</p>	<p>Article 184 Independent directors shall maintain their independence. The following persons shall not act as independent directors of the Bank:</p> <p>(I) persons who fall under the circumstances specified in the Administrative Measures for Qualifications of Directors (Council Members) and Senior Management of Banking Financial Institutions that disqualify them from serving as an independent director of a commercial bank;</p> <p>(II) persons who fall under the circumstances specified in the Guidelines for the Independent Director and External Supervisor System of Joint-Stock Commercial Banks that disqualify them from serving as an independent director of a commercial bank;</p> <p>(III) persons who hold a position in the Bank or its subsidiaries, as well as their spouses, parents, children, and primary social relations;</p> <p>(IV) persons who directly or indirectly hold more than 1% of the Bank's issued shares or are among the Bank's top ten natural-person shareholders, as well as their spouses, parents, and children;</p> <p>(V) persons who hold a position in a shareholder that directly or indirectly holds more than 5% of the Bank's issued shares or in any of the Bank's top five shareholders, as well as their spouses, parents, and children;</p> <p>(VI) persons who hold a position in a subsidiary of the Bank's controlling shareholder or actual controller, as well as their spouses, parents, and children;</p> <p>(VII) persons who have significant business dealings with the Bank, its controlling shareholder, actual controller, or their respective subsidiaries, or persons who hold a position in an entity with which the Bank has significant business dealings, or in its controlling shareholder or de facto controller;</p> <p>(VIII) persons who provide financial, legal, consulting, sponsorship, or other services to the Bank, its controlling shareholder, actual controller, or their respective subsidiaries, including but not limited to all members of the project team of an intermediary institution providing such services, reviewers at all levels, persons signing the relevant reports, partners, directors, senior management personnel, and principal responsible persons;</p> <p>(IX) persons who, within the past 12 months, have fallen under any of the circumstances described in items (iii) to (viii) above;</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 154 No person shall hold the position of independent director of the Bank in one of the following circumstances:</p> <p>(I) person who has been penalized due to corruption, bribery, embezzlement and appropriation of property or disruption of order of the social economy, or subject to deprivation of political rights for the crimes committed;</p> <p>(II) director, factory director or manager of any company or enterprise which was bankrupted due to bad operation and was responsible for the bankruptcy of such company or enterprise;</p> <p>(III) legal representative of companies or enterprises which have had their business licenses revoked and their business compulsorily closed down due to a violation of laws, for which such person was personally liable;</p> <p>(IV) person with a relatively large amount of past due and outstanding debts;</p> <p>(V) person who has been dismissed by the original employer for failure to perform duties diligently;</p> <p>(VI) person who used to be key personnel in high-risk financial institutions and there is no proof proving that such person was not responsible for the cancellation or loss of assets of such institutions.</p> <p>A staff member from a government authority shall not concurrently serve as an independent director of the Bank.</p>	<p>Continued</p> <p>(X) other persons who are disqualified from serving as independent directors under laws, administrative regulations, the banking regulatory authority under the State Council, the securities regulatory authority under the State Council, the listing rules of the stock exchange where the Bank's shares are listed, or the Articles of Association.</p> <p>A staff member from a government authority shall not concurrently serve as an independent director of the Bank.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
Article 261 When the conditions are ready, a professional liability insurance system may be established in respect of the directors, supervisors and senior management and proper insurance may be arranged in case of legal actions to be encountered, subject to the approval of the shareholders' general meeting.	Article 185 The Bank may, during the tenure of its directors and senior management, procure liability insurance for them to cover damages they may be required to pay by reason of acts performed in the course of their duties for the Bank. Upon any such procurement or renewal, the Board of Directors shall report to the shareholders' meeting the insured amount, scope of coverage and premium rate of the policy.
Article 262 The Bank shall not in any way pay taxes for the directors, supervisors and senior management.	/
Article 263 The Bank shall not, directly or indirectly, provide loans or loan guarantees for its and its parent company's directors, supervisors, presidents or other senior management, nor shall it provide the same to their related persons. The preceding paragraph shall not apply in the following circumstances: (I) loans or loan guarantees provided by the Bank to or for its subsidiary; (II) loans, loan guarantees or other funds provided by the Bank to the directors, supervisors, president or other senior management of the Bank pursuant to their employment contracts which were adopted by the shareholders' general meeting, so that the foregoing persons can make payments in the interests of the Bank or for the expenses incurred in performing their duties and responsibilities for the Bank; (III) the Bank may provide loans or loan guarantees to relevant directors, supervisors, president, other senior management and their related persons if the scope of normal business of the Bank includes provision of loans and loan guarantees, but provision of loans or loan guarantees shall be subject to normal business conditions.	/

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 264 If the Bank provides loans in violation of the preceding provisions, the recipient of the loans or borrowers shall return the same immediately regardless of the loan conditions.</p> <p>If the Bank provides such loan guarantees in violation of the provisions of the first paragraph of the preceding Article, no enforcement may be made against the Bank in respect thereof, provided that the following circumstances are excepted:</p> <p>(I) The lender was not aware of such violation when providing the loan to the related persons of the Bank's directors, supervisors and senior management personnel;</p> <p>(II) The collateral provided by the Bank has been legally disposed of by way of sale to a bona fide purchaser by the lender.</p>	/
<p>Article 265 The "guarantee" referred to in the preceding articles of this Chapter includes acts whereby the assumption of liability by the guarantor or the provision of assets by the guarantor is made to secure the performance of obligations by the obligor.</p>	/

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 266 When the directors, supervisors and senior management of the Bank are in breach of the obligations owed towards the Bank, aside from the various rights and remedies provided by the laws, regulations and regulatory requirements, the Bank shall have the right to take the following measures:</p> <p>(I) to require the directors, supervisors and senior management concerned to compensate the Bank for the losses caused by their dereliction of duties;</p> <p>(II) to rescind any concluded contracts or transactions between the Bank and the directors, supervisors and senior management concerned, and the contracts or transactions concluded between the Bank and third parties (when the third parties know or should have known that the directors, supervisors and senior management acting on behalf of the Bank are in breach of their obligations owed towards the Bank);</p> <p>(III) to require the directors, supervisors and senior management concerned to hand over any benefits which have been obtained from their breach of obligations;</p> <p>(IV) to recover any funds wrongfully received by the concerned directors, supervisors and senior management personnel which should have been received by the Bank, including but not limited to commissions;</p> <p>(V) to request the concerned directors, supervisors and senior management personnel to repay the interest earned or capable of being earned on the funds which should have been remitted to the Bank.</p>	/

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 267 The Bank shall conclude written contracts with directors and supervisors in relation to their remunerations, subject to prior approval at a shareholders' general meeting. The aforesaid remunerations shall include:</p> <p>(I) remunerations as directors, supervisors or senior management of the Bank;</p> <p>(II) remunerations as directors, supervisors or senior management of the subsidiaries of the Bank;</p> <p>(III) remunerations for providing other services for the management of the Bank and its subsidiaries;</p> <p>(IV) compensation for the said directors or supervisors for losing their positions or for retirement.</p> <p>Save as specified in the aforesaid contracts, the directors and supervisors shall not file a lawsuit against the Bank for the interests they should obtain due to the aforesaid matters</p>	/
<p>Article 268 The Bank shall specify in the contracts concluded with the directors or supervisors in relation to remunerations that if the Bank is acquired, the directors or supervisors of the Bank shall, with the prior approval at the shareholders' general meeting, have the right to seek compensation or other monies for losing their positions or for retirement. The acquisition in the preceding paragraph refers to any of the following circumstances:</p> <p>(I) tender offer of any person to all the shareholders;</p> <p>(II) Any person makes a tender offer for the purpose of enabling the offer or to become a controlling shareholder of the Bank;</p> <p>If the relevant director or supervisor fails to comply with this article, any fund received by him/her shall belong to the persons who have sold their shares as a result of their acceptance of the above-mentioned offer, and the expenses incurred in the distribution of such funds on a proportional basis shall be borne by the relevant director or supervisor and may not be paid out of such funds.</p>	/

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
Chapter 13 Financial Accounting System, Profit Distribution and Audit	Chapter 10 Financial Accounting System, Profit Distribution and Audit
Section 1 Financial Accounting System and Profit Distribution	Section 1 Financial Accounting System and Profit Distribution
Article 269 The Bank shall have no accounting books other than the statutory books. The Bank's assets shall not be deposited in any account opened under the name of an individual.	Article 188 The Bank shall have no accounting books other than the statutory books. The Bank's funds shall not be deposited in any account opened under the name of an individual.
Article 270 The Bank shall comply with the national and local tax laws and pay taxes in accordance with the law.	Article 189 The Bank shall comply with the national and local tax regulations and pay taxes in accordance with the law.

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 273 When distributing each year's profits after taxation, the Bank shall set aside 10% of its profits after taxation for the Bank's statutory common reserve fund until the fund has reached 50% or more of the Bank's registered capital.</p> <p>When the Bank's statutory common reserve fund is not sufficient to make up for the Bank's losses for the previous years, the current year's profits shall first be used to make good the losses before any allocation is set aside for the statutory common reserve fund.</p> <p>After the Bank has made allocations to the statutory common reserve fund from its profits after taxation, the Bank may make allocations to the general reserve fund as provision for any potential loss which has not been identified yet in accordance with the laws and regulations. After the Bank has made allocations to the statutory common reserve fund and general reserve fund from its profits after taxation, it may, upon passing a resolution at a shareholders' general meeting, make further allocations from its profits after taxation to the discretionary common reserve fund. After the Bank has made good its losses and made allocations to its common reserve fund and general reserve fund, the remaining profits after taxation shall be distributed in proportion to the number of shares held by the shareholders in accordance with the approved profits distribution plan at the shareholders' general meeting, except for those which are not distributed in a proportionate manner as provided by the Articles of Association. Profits distributed to shareholders by a shareholders' general meeting before losses have been made good and allocations have been made to the statutory common reserve fund and general reserve fund in violation of the requirements described above must be returned to the Bank.</p> <p>The Bank shall not be entitled to any distribution of profits in respect of shares held by itself.</p> <p>Where the capital adequacy ratio of the Bank falls below the required standards of the relevant regulatory authorities, the Bank shall not distribute dividends to shareholders. Under the premise that the capital adequacy ratio meets the regulatory requirements, the Bank may distribute profits if, in each financial year, it has distributable profits after lawfully covering its losses and making allocations to the statutory common reserve fund, discretionary common reserve fund and general reserve fund.</p>	<p>Article 190 When distributing each year's profits after taxation, the Bank shall set aside 10% of its profits after taxation for the Bank's statutory common reserve fund until the fund has reached 50% or more of the Bank's registered capital.</p> <p>When the Bank's statutory common reserve fund is not sufficient to make up for the Bank's losses for the previous years, the current year's profits shall first be used to make good the losses before any allocation is set aside for the statutory common reserve fund.</p> <p>After the Bank has made allocations to the statutory common reserve fund from its profits after taxation, the Bank may make allocations to the general reserve fund as provision for any potential loss which has not been identified yet in accordance with the laws and regulations. After the Bank has made allocations to the statutory common reserve fund and general reserve fund from its profits after taxation, it may, upon passing a resolution at a shareholders' meeting, make further allocations from its profits after taxation to the discretionary common reserve fund. After the Bank has made good its losses and made allocations to its common reserve fund and general reserve fund, the remaining profits after taxation shall be distributed in proportion to the number of shares held by the shareholders in accordance with the approved profits distribution plan at the shareholders' meeting.</p> <p>Where the shareholders' meeting violates the Company Law and distributes profits to the shareholders, the shareholders shall return the profits distributed in violation of the regulations to the Bank; where loss is caused to the Bank, shareholders and the responsible directors and senior management shall hold liability for compensation.</p> <p>The Bank shall not be entitled to any distribution of profits in respect of shares held by itself.</p> <p>Where the capital adequacy ratio of the Bank falls below the required standards of the relevant regulatory authorities, the Bank shall not distribute dividends to shareholders. Under the premise that the capital adequacy ratio meets the regulatory requirements, the Bank may distribute profits if, in each financial year, it has distributable profits after lawfully covering its losses and making allocations to the statutory common reserve fund, discretionary common reserve fund and general reserve fund.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
/	<p>Article 191 The distribution of profits by the Bank to investors shall be carried out in the following sequence: payment of preferred share dividends, allocation to discretionary surplus reserve, payment of ordinary dividends, and conversion into capital. The Bank shall pay dividends to preferred shareholders in cash. Profits shall not be distributed to ordinary shareholders until the agreed dividends on preferred shares have been fully paid.</p> <p>The Bank's profit distribution policy, including specific distribution contents, forms, conditions for dividend distribution, payout ratios, etc., shall comply with relevant national laws and regulations as well as regulatory policies, and shall be formulated with comprehensive consideration of the Bank's regulatory indicators, development strategy, and operational sustainability.</p>
<p>Article 274 The common reserve fund of the Bank shall be applied to make good the Bank's losses, expand its business operations or increase its capital. The capital reserve fund, however, shall not be used to make good the Bank's losses.</p> <p>Upon the capitalization of the statutory common reserve fund, the balance of the fund shall not be less than 25% of the registered capital of the Bank before such capitalization.</p> <p>Capital reserve fund includes:</p> <p>(I) the premium over the nominal value of the shares of the Bank on issue;</p> <p>(II) other income as required by the competent financial authorities under the State Council to be treated as the capital reserve fund.</p>	<p>Article 192 The common reserve fund of the Bank shall be applied to make good the Bank's losses, expand its business operations or increase its registered capital.</p> <p>To make up for the Bank's losses, the Bank shall first use the discretionary surplus reserve and statutory surplus reserve; where they are insufficient, the capital reserve can be used in accordance with the regulations.</p> <p>Upon the capitalization of the statutory common reserve fund, the balance of the fund shall not be less than 25% of the registered capital of the Bank before such capitalization.</p> <p>Capital reserve fund includes:</p> <p>(I) the premium obtained from issuing shares at a price exceeding the par value of the share;</p> <p>(II) other items as required by the financial authorities under the State Council to be treated as the capital reserve fund.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 275 After the shareholders' general meeting of the Bank has adopted the resolution on the proposal of profit distribution, the Board of Directors of the Bank shall complete the distribution of dividends (or shares) within 2 months after the shareholders' general meeting.</p>	<p>Article 193 After the shareholders' meeting of the Bank has adopted the resolution on the proposal of profit distribution, or the Board of Director of the Bank has formulated a specific plan based on the conditions and upper limit of the next year's interim dividend approved at the annual general meeting, the Board shall complete the dividend (or share) distribution within 2 months.</p>
	<p>Article 194 Where the Bank's most recent annual audit report contains a non-unqualified opinion or an unqualified opinion with a paragraph highlighting a material uncertainty related to going concern, the Bank may refrain from profit distribution.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 276 The Board of Directors of the Bank shall make available at each annual general meeting the financial reports prepared by the Bank in accordance with the relevant laws, administrative regulations as well as the regulatory documents issued by local governments and competent authorities.</p> <p>Article 277 The Bank's financial reports shall be made available for shareholders' inspection at the Bank 21 days before the convening of an annual general meeting. Each shareholder of the Bank shall be entitled to obtain the financial reports mentioned in this chapter.</p> <p>The Bank shall send (1) the aforesaid report or report of the Board of Directors along with the balance sheet (including all documents attached to balance sheet according to law) and income statement or income and expenditure statement or (2) summary financial report to each shareholder of overseas listed shares by personal delivery or re-paid post at least 21 days prior to the convening of the annual general meeting. The address of the recipients shall be the address registered in the register of shareholders. The aforesaid reports can be delivered to the shareholders of overseas listed shares by posting on the website of the Bank or Hong Kong Stock Exchange or other websites allowed by the Hong Kong Listing Rules from time to time subject to the laws, regulations and regulatory requirements.</p> <p>The regulations, if any, of the securities regulatory authority in the place where the securities of the Bank are listed shall prevail.</p>	<p>Article 195 The Bank shall present the annual report to shareholders at least 21 days prior to the convening of the annual general meeting and no later than 4 months after the end of the fiscal year. The annual report shall include the annual accounts and the auditor's report thereon (where the issuer prepares group accounts, the annual accounts shall include the group accounts of the issuer).</p> <p>The Bank's financial and accounting reports shall be made available for shareholders' inspection at the Bank 21 days before the convening of an annual general meeting.</p> <p>The Bank shall submit the annual financial and accounting report to the annual general meeting within 6 months after the end of each fiscal year. The aforesaid reports can be delivered by posting on the website of the Bank or Hong Kong Stock Exchange or other websites allowed by the Hong Kong Listing Rules from time to time subject to the laws, regulations and regulatory requirements.</p> <p>The regulations, if any, of the securities regulatory authority in the place where the securities of the Bank are listed shall prevail.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 278 The financial statements of the Bank shall be prepared in accordance with the PRC accounting standards and regulations as well as the international accounting standards or the accounting standards of the place where the shares are listed. If there are any major differences between the financial statements prepared in accordance with the two accounting standards, such differences shall be stated in the notes to the financial statements. The Bank shall distribute the less of after-tax profits in a given accounting year as stated in the aforesaid two financial statements.</p>	<p>Article 196 The Bank shall, at the end of each fiscal year, prepare an annual financial and accounting report, which shall be audited by an accounting firm as required by law. The results or financial information disclosed by the Bank shall be prepared in accordance with the provisions of relevant laws, regulations, normative documents, and the Listing Rules.</p>
<p>Article 279 The interim results or financial information of the Bank shall be prepared in accordance with the PRC accounting standards and laws and regulations as well as the international accounting standards or the accounting standards of the overseas place where shares are listed.</p>	
<p>Article 280 The Bank shall publish financial reports twice every financial year, that is to publish an interim financial report within 60 days from the date of the end of the first 6 months of each financial year and an annual financial report within 120 days from the date of the end of each financial year. The regulations, if any, of the securities regulatory authority in the place where the securities of the Bank are listed shall prevail.</p>	/
<p>Article 281 The Bank may distribute dividends:</p> <ul style="list-style-type: none"> (I) in cash; (II) by shares; (III) in other forms in accordance with the laws, regulations, regulatory requirements and the rules of the stock exchange of the place where the securities of the Bank are listed. 	<p>Article 197 The Bank may distribute dividends:</p> <ul style="list-style-type: none"> (I) in cash; (II) by shares; (III) in other forms in accordance with the laws, regulations, regulatory requirements and the rules of the stock exchange of the place where the securities of the Bank are listed. <p>Cash dividends of domestic shares shall be declared and paid in RMB, and cash dividends of overseas listed foreign shares shall be declared and paid in RMB and Hong Kong Dollars, respectively.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 282 Monies paid in advance of calls on any shares shall carry interest. However, shareholders shall not have any right to receive the dividends declared thereafter in relation to any such monies paid in advance.</p> <p>For dividends not claimed by anyone, the Bank may exercise the right to retrieve such unclaimed dividend under the pre-condition of abiding by relevant laws, regulations, regulatory provisions and the requirements of the securities regulatory authorities of the place where the securities of the Bank are listed, but the right shall only be exercised after six years from the date of declaration or after the expiration of the given period (whichever is later).</p> <p>The Bank shall have the right to cease delivering dividend notice to the shareholders of overseas listed shares by mail, but such right can only be exercised after the dividend notice has not been drawn twice consecutively. If a dividend notice fails to reach the expected recipient in the initial mail delivery and is returned, the Bank may exercise the right promptly.</p> <p>The Bank shall have the right to sell the shares of untraceable shareholders of overseas listed shares through the methods the Board of Directors deems appropriate and subject to the following conditions:</p> <p>(I) the Bank has distributed dividends on such shares at least three (3) times in a period of twelve (12) years and the dividends are not claimed by anyone during that period;</p> <p>(II) after the expiration of the twelve-year period, the Bank makes a public announcement in one or more newspapers in the place of listing, stating its intention to sell such shares and notifies the securities regulatory authorities of the place where the securities of the Bank are listed.</p>	/

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 283 The Bank shall appoint for shareholders of overseas listed shares a recipient agent. The recipient agent shall collect on behalf of the shareholders concerned the dividends distributed and other funds payable by the Bank in respect of the overseas listed shares. The recipient agent appointed by the Bank shall comply with the laws of the place where the securities of the Bank are listed or the relevant requirements of the stock exchange where the securities of the Bank are listed. The recipient agent appointed by the Bank for shareholders of the overseas listed shares shall be a company which is registered as a trust company under the Trustee Ordinance of Hong Kong.</p>	/
<p>Section 2 Data Quality Management</p>	/
<p>Article 284 Data quality management of the Bank shall be enhanced in order to fulfil requirement of the Bank in statistics standardization, improve data quality and provide accurate references for scientific decision making, and comply with the regulatory requirements. It is important to the operational management of the Bank.</p>	/
<p>Article 285 Data quality management of the Bank aims to enhance the overall data management quality in compliance with the regulatory requirements through refining the systems, defining the organizational structure and duties allocation of personnel, strengthening the system security and standards of data, supervising, inspecting and assessing data quality, and standardizing the report, application and storage of data. The financial department of the Bank takes charge of data quality management, and is responsible for the overall planning and coordination of data quality management, and coordinating the risk management department to include data quality management in the internal control system of the Bank. In order to enhance the review and assessment of data quality control, the internal audit department of the Bank shall strengthen the inspection of the overall data quality control of the Bank and report to the Board of Directors annually.</p>	/

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
Section 3 Internal Audit	Section 2 Internal Audit
<p>Article 286 The Bank implements an internal audit system, and is equipped with full-time auditors, who will conduct internal audit and supervise the financial and economic activities of the Bank.</p>	<p>Article 198 The Bank implements an internal audit system, specifying, among other matters, the leadership structure, duties and powers, staffing, funding, utilization of audit results, and accountability thereof.</p>
<p>Article 287 The internal audit system and the duties of the audit personnel of the Bank shall be implemented upon approving by the Board of Directors. The head of audit shall be responsible to and shall report to the Board of Directors.</p>	<p>The Bank's internal audit system shall be implemented upon approval by the Board of Directors.</p> <p>The internal audit department of the Bank shall maintain independence, be equipped with full-time auditors, and conduct supervision and inspections of the Bank's business activities, risk management, internal controls, financial information, and other related matters.</p>
<p>/</p>	<p>Article 199 The internal audit department shall be responsible to the Board of Directors.</p> <p>In performing business activities, risk management, internal control, financial information oversight and inspection, the Bank's internal audit department shall be subject to the supervision and guidance of the audit committee. Where the internal audit department identifies any material issues or related clues, it shall immediately report directly to the audit committee.</p>
<p>/</p>	<p>Article 200 The internal audit institution shall be responsible for the specific organization and implementation of the Bank's internal control evaluation. Based on the evaluation reports and relevant information issued by the internal audit department and reviewed by the audit committee under the Board of Directors, the Bank shall work out an annual internal control evaluation report.</p>
<p>/</p>	<p>Article 201 The internal audit department shall actively cooperate and provide necessary support and coordination when the audit committee under the Board of Directors communicates with external audit entities such as accounting firms and national audit authorities.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
/	Article 202 The audit committee under the Board of Directors shall participate in the performance evaluation of the person in charge of internal audit.
Section 4 Engagement of Accounting Firms	Section 3 Engagement of Accounting Firms
Article 288 The Bank shall engage independent accounting firms that comply with the relevant state regulations to audit annual financial reports and to review other financial reports of the Bank. The term of engagement of an accounting firm engaged by the Bank shall be 1 year starting from the closing of each annual general meeting and ending at the closing of the next annual general meeting, and is subject to renewal upon expiry. No accounting firm controlled by a related party shall be engaged to perform auditing for the Bank. If no accounting firms or auditors are appointed or re-appointed at the annual general meeting, the competent authority shall, at the request of any member, appoint accounting firms or auditors to fill the vacancy.	Article 203 The Bank shall engage a qualified accounting firm, in compliance with the relevant regulations, to audit financial statements, verify net assets, and provide other related advisory services, with an engagement term of 1 year, which is renewable. The engagement and dismissal of an accounting firm by the Bank shall be decided by the shareholders' meeting. The Board shall not appoint an accounting firm prior to the decision of the shareholders' meeting.
Article 289 The appointment of an accounting firm for annual auditing and the asset and capital verification shall be decided upon by the shareholders' general meeting.	
Article 290 If a vacaney of the position of accounting firm arises, the Board of Directors may appoint an accounting firm to fill such vacaney before holding a shareholders' annual meeting. However, if there are other engaged accounting firms of the Bank while such vacaney still exists, such accounting firms shall continue to serve.	/

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 291 An accounting firm engaged by the Bank shall have the following rights:</p> <p>(I) to inspect the books of accounts, records or documents of the Bank at any time, and to require the directors or senior management of the Bank to provide relevant information and explanation;</p> <p>(II) to require the Bank to adopt all reasonable measures to obtain from its subsidiaries such information and explanations as required by the accounting firm for performance of its duties;</p> <p>(III) to attend the shareholders' meeting to obtain any notice of shareholders' meeting or other information in relation to the meeting, and to speak at the shareholders' meeting on matters involving its duties as the accounting firm appointed by the Bank.</p>	/
<p>Article 293 The shareholders' general meeting may, by way of an ordinary resolution, dismiss an accounting firm, prior to the expiration of the term of office of the accounting firm, regardless of the terms and conditions of the contract between the accounting firm and the Bank. If the accounting firm concerned has the right to make a claim against the Bank due to its dismissal, such right shall not be affected.</p>	/
<p>Article 294 The remuneration of the accounting firm or the ways to determine the remuneration of the accounting firm shall be determined by the shareholders' annual meeting.</p>	<p>Article 205 The audit fee for the accounting firm shall be determined by the shareholders' meeting.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 295 The appointment, dismissal or non-reappointment of an accounting firm shall be decided upon by the shareholders' annual meeting and reported to the securities regulatory authority under the State Council for filing.</p> <p>In case of dismissal or non-reappointment of an accounting firm of the Bank, a 15-day prior notice shall be given to the accounting firm. The accounting firm should be allowed to make representations when the shareholders' annual meeting conducts a vote on the dismissal of the accounting firm.</p> <p>If the shareholders' general meeting passes a resolution to engage an accounting firm other than the incumbent one to fill up any vacancy of the post, or to renew the engagement of an accounting firm engaged by the Board of Directors to fill up the vacancy, or to dismiss an accounting firm before the expiration of its term of office, the following provisions shall be satisfied:</p> <p>(I) before sending out the notice of a shareholders' general meeting, the proposal on engagement or dismissal shall be sent to the accounting firm to be engaged, to leave its post, or that has left its post in the relevant accounting year.</p> <p>Leaving the post includes dismissal, resignation from the post and leaving the post after the expiration of the term of office.</p> <p>(II) if the accounting firm about to leave its post makes a written statement, and requests the Bank to inform the shareholders of its statement, the Bank shall, unless the time of receiving the written statement is too late, adopt the following measures:</p> <ol style="list-style-type: none"> 1. state in the notice sent out for the purpose of a resolution that the accounting firm to leave its post has made a statement; 2. send a copy of the statement in the form of an attachment to the notice to shareholders in the manner stipulated by the Articles of Association. <p>(III) if the Bank fails to deliver the statement of the accounting firm in accordance with paragraph (II) above, the accounting firm concerned may request that the statement be read out at the shareholders' general meeting and make further elaboration.</p> <p>(IV) a leaving accounting firm shall be entitled to attend the following meetings:</p> <ol style="list-style-type: none"> 1. the shareholders' general meeting at which its term of office shall expire; 2. the shareholders' general meeting at which the vacancy due to its dismissal is to be filled up; 3. the shareholders' general meeting convened due to its resignation. <p>The leaving accounting firm shall be entitled to receive all notices of the aforesaid meetings and other information in relation to the meetings and to speak at the aforesaid meetings on matters concerning its duties as the former accounting firm of the Bank.</p>	<p>Article 206 In case of dismissal or non-reappointment of an accounting firm of the Bank, a 15-day prior notice shall be given to the accounting firm. The accounting firm should be allowed to make representations when the shareholders' meeting conducts a vote on the dismissal of the accounting firm.</p> <p>Where an accounting firm tenders its resignation, it shall explain to the shareholders' meeting whether there is any irregularity in the Bank.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 296 Where an accounting firm tenders its resignation, it shall explain to the shareholders' general meeting whether there is any irregularity in the Bank.</p> <p>An accounting firm may resign its office by depositing at the Bank's legal registered address a written resignation notice. Any such notice shall become effective on the date when it is deposited at the Bank's legal registered address or on such later date as may be specified in the notice. Such notice shall contain one of the followings:</p> <p>(I) a statement to the effect that there are no circumstances related to its resignation which it considers should be brought to the notice of the shareholders or creditors of the Bank;</p> <p>(II) a statement about the matters that shall be disclosed.</p> <p>The Bank shall, within 14 days after receiving the aforesaid written notice, send a copy of the notice to the relevant regulatory authorities. If the notice contained a statement referred to in the above paragraph (II), the Bank shall also display a copy of the statement in the Bank for shareholders' review. Subject to the Articles of Association, the Bank shall send by prepaid mail a copy of the statement under Paragraph (2) of this Article to each shareholder who is entitled to obtain the financial statements of the Bank at the address recorded in the register of shareholders, or according to the applicable laws, regulations, regulatory requirements and Hong Kong Listing Rules, during the above-mentioned period, publish such statement through the website of the stock exchange of the place where the securities of the Bank are listed, or in one or more newspapers specified by such stock exchange and by the Articles of Association.</p> <p>If the accounting firm's notice of resignation contains any statement about circumstances that shall be disclosed, the accounting firm may request that the Board of Directors convene an extraordinary general meeting for the purpose of receiving an explanation of the circumstances in connection with its resignation.</p>	/

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
Chapter 14 Notices and Announcements	Chapter 11 Notices and Announcements
<p>Article 297 The notices shall be given in one or more of the following ways:</p> <p>(I) by hand;</p> <p>(II) by posting;</p> <p>(III) by fax or email;</p> <p>(IV) subject to the laws, regulations, regulatory requirements, the listing rules of the place where the securities of the Bank are listed and the Articles of Association, by way of posting on the website designated by the Bank and the stock exchange;</p> <p>(V) by way of media announcement or disclosure on the website of the Bank or posting at branches;</p> <p>(VI) given by any other means as may be agreed upon by the Bank and the addressee or as may be accepted by the addressee upon receiving the notice;</p> <p>(VII) given by any other means recognized by the regulatory authority of the place where the securities of the Bank are listed or provided in the Articles of Association.</p> <p>In respect of any corporate communications provided or delivered to H shareholders by the Bank in accordance with the Hong Kong Listing Rules, the Bank may, subject to the laws and regulations and the listing rules of the place where the securities of the Bank are listed and the Articles of Association, provide or deliver corporate communications to H shareholders on the website designated by the Bank and/or the website of Hong Kong Stock Exchange or via electronic means.</p>	<p>Article 207 The notices shall be given in one or more of the following ways:</p> <p>(I) by hand;</p> <p>(II) by post;</p> <p>(III) by fax or email;</p> <p>(IV) subject to the laws, regulations, regulatory requirements, the listing rules of the place where the securities of the Bank are listed and the Articles of Association, by way of posting on the website designated by the Bank and the stock exchange;</p> <p>(V) by way of public announcements, such as through a media announcement or a disclosure on the Bank's website;</p> <p>(VI) given by any other means as may be agreed upon by the Bank and the addressee or as may be accepted by the addressee upon receiving the notice;</p> <p>(VII) given by any other means recognized by the regulatory authority of the place where the securities of the Bank are listed or provided in the Articles of Association.</p> <p>In respect of any corporate communications provided or delivered to H shareholders by the Bank in accordance with the Hong Kong Listing Rules, the Bank may, subject to the laws and regulations and the listing rules of the place where the securities of the Bank are listed and the Articles of Association, provide or deliver corporate communications to H shareholders on the website designated by the Bank and/or the website of Hong Kong Stock Exchange or via electronic means.</p>
<p>Article 299 The notice in respect of convening a shareholders' general meeting shall be delivered by way of media announcement or disclosure on the website of the Bank or posting at branches.</p>	<p>Article 209 The notice in respect of convening a shareholders' meeting shall be delivered by way of public announcement.</p>
<p>Article 300 The notice in respect of convening a meeting of the Board of Directors shall be delivered by hand, posting, phone, fax, email or other methods agreed by the Board of Directors.</p>	<p>Article 210 The notice in respect of convening a meeting of the Board of Directors shall be delivered by hand, posting, phone, fax, email or other methods agreed by the Board of Directors.</p>
<p>Article 301 The notice in respect of convening a meeting of the Board of Supervisors shall be delivered by hand, post, phone, fax, email or other methods agreed by the Board of Supervisors.</p>	

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
Article 302 Where a notice of the Bank is delivered by hand, the recipient shall acknowledge receipt by signing (or sealing) the delivery receipt, and the date on which the recipient or its proxy signs the delivery receipt shall be the delivery date. Where a notice of the Bank is sent by mail, the delivery date shall be the fifth working day after such notice is delivered to the post office. Where a notice of the Bank is delivered by way of media announcement or disclosure on the website of the Bank or posting at branches , the delivery date shall be the date on which the announcement is firstly published, disclosure is firstly made on the website, or posting is firstly made at branches . Where a notice of the Bank is given by phone or oral notice, the delivery date shall be the date of notice. Where a notice of the Bank is given by email or fax, the delivery date shall be the date of sending the email or fax.	Article 211 Where a notice of the Bank is delivered by hand, the recipient shall acknowledge receipt by signing (or sealing) the delivery receipt, and the date on which the recipient or its proxy signs the delivery receipt shall be the delivery date. Where a notice of the Bank is sent by mail, the delivery date shall be the fifth working day after such notice is delivered to the post office. Where a notice of the Bank is delivered by way of announcement , the delivery date shall be the date on which the announcement is firstly published. Where a notice of the Bank is given by phone or oral notice, the delivery date shall be the date of notice. Where a notice of the Bank is given by email or fax, the delivery date shall be the date of sending the email or fax.
Article 303 The accidental omission to give notice of meeting to, or the non-receipt of notice of meeting by, any person entitled to receive such notice shall not invalidate the meeting held and the resolutions adopted at such meeting.	Article 212 The accidental omission to give notice of meeting to, or the non-receipt of notice of meeting by, any person entitled to receive such notice shall not invalidate solely the meeting held and the resolutions adopted at such meeting.
Chapter 15 Mergers, Division, Dissolution, and Liquidation	Chapter 12 Mergers, Division, Increase of Capital, Decrease of Capital, Dissolution, and Liquidation
Section 1 Mergers and Division	Section 1 Merger, Division, Increase of Capital, and Decrease of Capital
Article 308 For a merger of the Bank, the parties to the merger shall sign a merger agreement, and shall prepare a balance sheet and an asset list. The Bank shall inform creditors within 10 days from the date on which the resolution in favor of the merger is adopted, and shall publish an announcement in 30 days in the newspapers. The creditors shall within 30 days from the day on which a notice is received, and, in the case where no notice is received, within 45 days, request the Bank to repay its debts or provide a corresponding guarantee for repayment.	Article 216 For a merger of the Bank, the parties to the merger shall sign a merger agreement, and shall prepare a balance sheet and an asset list. The Bank shall inform creditors within 10 days from the date on which the resolution in favor of the merger is adopted, and make an announcement in newspapers or through the National Enterprise Credit Information Publicity System within 30 days. The creditors shall within 30 days from the day on which a notice is received, and, in the case where no notice is received, within 45 days, request the Bank to repay its debts or provide a corresponding guarantee for repayment.

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
Article 309 After the merger of the Bank, the entity surviving the merger or the new entity established after the merger assume the claims and debts of the parties to the merger.	Article 218 After the merger of the Bank, the entity surviving the merger or the new entity established after the merger shall assume the claims and debts of the parties to the merger.
Article 310 Where the Bank proceeds into a division, its assets shall be divided accordingly. Where there is a division of the Bank, the parties to the division shall execute a division agreement and a balance sheet and an asset list shall be prepared. The Bank shall inform the creditors within 10 days from the date on which a resolution is adopted in favor of the division, and shall publish an announcement within 30 days in newspapers.	Article 219 Where the Bank proceeds into a division, its assets shall be divided accordingly. Where there is a division of the Bank, a balance sheet and an asset list shall be prepared. The Bank shall inform creditors within 10 days from the date on which the resolution in favor of the division is adopted, and make an announcement in newspapers or through the National Enterprise Credit Information Publicity System within 30 days.
Article 312 Where the Bank reduces its registered capital, a balance sheet and an asset list must be prepared.	Article 221 When the Bank needs to reduce its registered capital, it shall prepare a balance sheet and an asset list.
Article 313 The Bank shall inform creditors within 10 days from the date on which the resolution in favor of the reduction of registered capital is adopted, and shall publish an announcement in 30 days in the newspapers. The creditors shall within 30 days from the day on which a notice is received, and, in the case where no notice is received, within 45 days, request the Bank to repay its debts or provide a corresponding guarantee for repayment. The registered capital of the Bank after reduction shall not be lower than the legal minimum amount.	Article 222 The Company shall notify creditors within 10 days from the date of the shareholders' meeting making the resolution to reduce its registered capital, and make an announcement in newspapers or through the National Enterprise Credit Information Publicity System within 30 days. The creditors shall within 30 days from the day on which a notice is received, and, in the case where no notice is received, within 45 days, request the Bank to repay its debts or provide a corresponding guarantee for repayment. The registered capital of the Bank after reduction shall not be lower than the legal minimum amount. Where the Bank reduces its registered capital, it shall reduce its capital contribution or shares in proportion to their respective capital contributions or shareholdings.

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
/	<p>Article 223 Where the Bank still has losses after making up for them in accordance with the provisions of Paragraph 2 of Article 192 of the Articles of Association, it may reduce its registered capital to cover such losses. Where the registered capital is reduced to cover losses, the Bank shall not make distributions to its shareholders, nor shall it release shareholders from their obligations to make capital contributions or pay for their shares.</p> <p>Where the Bank reduces its registered capital in accordance with the preceding paragraph, the provisions of Paragraph 1 of Article 222 shall not apply, but it shall make an announcement in newspapers or through the National Enterprise Credit Information Publicity System within 30 days from the date when the Shareholders' meeting makes the resolution to reduce its registered capital.</p> <p>After the Bank reduces its registered capital in accordance with the provisions of the two preceding paragraphs, it shall not distribute profits before the accumulated amounts of statutory and discretionary reserve funds reach 50% of the Bank's registered capital.</p>
/	<p>Article 224 Where the registered capital is reduced in violation of the Company Law and other relevant provisions, the shareholder shall refund the funds received, and the original status shall be restored if the shareholder's contribution is reduced; if losses are caused to the Bank, the shareholder and the responsible Directors and senior management shall be liable for compensation.</p>
/	<p>Article 225 When the Bank issues new shares to increase its registered capital, shareholders shall not have the right of first refusal, unless the resolution of the Shareholders' meeting decides that shareholders shall have the right of first refusal.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
Section 2 Dissolution and Liquidation	Section 2 Dissolution and Liquidation
<p>Article 314 Changes in the registration of the Bank as a result of the merger or division shall, in accordance with the laws, be registered with the company registration authority. In accordance with the laws, cancellation shall be registered when the Bank is dissolved and incorporation of a company shall be registered when a new company is incorporated.</p>	<p>Article 226 Changes in the registration of the Bank as a result of the merger or division shall, in accordance with the laws, be registered with the company registration authority. In accordance with the laws, cancellation shall be registered when the Bank is dissolved and incorporation of a company shall be registered when a new company is incorporated.</p> <p>Where the Bank increases or reduces its registered capital, it shall, in accordance with law, complete the registration of changes with the company registration authority.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 315 The Bank shall be dissolved under any of the following circumstances:</p> <p>(I) expiry of the term of business operation of the Bank;</p> <p>(II) the shareholders' general meeting has resolved to dissolve the Bank;</p> <p>(III) merger or division of the Bank entails dissolution;</p> <p>(IV) the Bank is declared insolvent according to the laws because the Bank fails to pay debts when they are due payable;</p> <p>(V) if the business license of the Bank is revoked or if it is ordered to close down its business or if its business license is canceled due to its breach of laws and administrative regulations;</p> <p>(VI) the Bank is dissolved by the People's Court in response to the request of shareholders with shareholding representing no less than 10% of the voting rights of all shareholders of the Bank, on the grounds that the operation of the Bank experiences serious difficulties that cannot be resolved through other means, rendering ongoing existence of the Bank a source of significant losses for shareholders. The dissolution of the Bank is subject to the approval of the banking regulatory authority under the State Council.</p>	<p>Article 227 The Bank shall be dissolved under any of the following circumstances:</p> <p>(I) expiry of the term of business operation of the Bank stipulated in the Articles of Association, or any other cause for dissolution as stipulated in the Articles of Association;</p> <p>(II) the shareholders' meeting has resolved to dissolve the Bank;</p> <p>(III) merger or division of the Bank entails dissolution;</p> <p>(IV) if the business license of the Bank is revoked or if it is ordered to close down its business or if its business license is deregistered due to its breach of laws and administrative regulations;</p> <p>(V) the Bank is dissolved by the People's Court in response to the request of shareholders holding 10% or more of the voting rights of the Bank, on the grounds that the operation of the Bank experiences serious difficulties that cannot be resolved through other means, rendering ongoing existence of the Bank a source of significant losses for shareholders;</p> <p>(VI) other circumstances stipulated by the laws. The dissolution of the Bank is subject to the approval of the banking regulatory authority under the State Council. If the Bank encounters any of the dissolution causes specified in the preceding paragraph, it shall publicize the dissolution causes through the National Enterprise Credit Information Publicity System within 10 days. Where the Bank falls under the circumstances specified in (I) or (II) of Paragraph 1, and has not yet distributed its property to shareholders, it may continue to exist by amending the Articles of Association or by resolution of the shareholders' meeting.</p> <p>Any amendment to the Articles of the Association or the passing of a resolution by the shareholders' meeting in accordance with the preceding paragraph shall require a two-thirds (2/3) majority of the voting rights held by the shareholders present at the meeting.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 316 Where the Bank is dissolved pursuant to items (I), (II), (V), or (VI) of Article 316 of the Articles of Association, the Bank shall establish a liquidation group within 15 days upon the approval of the banking regulatory authority under the State Council and the members of the liquidation group shall be determined by the shareholders' general meeting by way of an ordinary resolution.</p> <p>Where the Bank is dissolved pursuant to item (IV) of Article 316, a liquidation group shall be established by the people's court pursuant to the relevant laws, and the group may comprise representatives from the banking regulatory authority under the State Council, shareholders, related agencies and professionals.</p> <p>If the Bank fails to establish a liquidation group on time, creditors may request the people's court to designate certain persons to form a liquidation group to perform liquidation.</p> <p>Where the Bank is dissolved pursuant to item (V) of Article 316 of the Articles of Association, a liquidation group shall be established by the banking regulatory authority under the State Council to perform liquidation, and the group may comprise the shareholders, related agencies and professionals.</p>	<p>Article 228 The Bank, which is dissolved in accordance with (I), (II), (IV) or (V) of Article 227 of the Articles of Association, shall be liquidated. The Directors shall be the liquidation obligors of the Bank, and shall form a liquidation team to liquidate the Bank within 15 days of the occurrence of any event leading to dissolution. The liquidation team shall be composed of the Directors, except as otherwise elected by the resolution of the shareholders' meeting. Where a liquidation obligor fails to perform its liquidation duties in a timely manner and thereby causes losses to the Bank or its creditors, it shall be liable for compensation.</p>
<p>Article 317 The liquidation group may exercise the following functions and powers during the liquidation:</p> <p>(I) to liquidate the assets of the Bank and prepare a balance sheet and an asset list;</p> <p>(II) to notify the creditors or publish announcements;</p> <p>(III) to deal with any outstanding business of the Bank that relates to the liquidation;</p> <p>(IV) to pay any overdue tax together with any tax arising during the liquidation process;</p> <p>(V) to settle financial claims and liabilities;</p> <p>(VI) to handle the Bank's remaining assets after its debts have been paid off;</p> <p>(VII) to represent the Bank in any civil procedures.</p>	<p>Article 229 The liquidation group may exercise the following functions and powers during the liquidation:</p> <p>(I) to liquidate the assets of the Bank and prepare a balance sheet and an asset list;</p> <p>(II) to notify the creditors or publish announcements;</p> <p>(III) to deal with any outstanding business of the Bank that relates to the liquidation;</p> <p>(IV) to pay any overdue tax together with any tax arising during the liquidation process;</p> <p>(V) to settle financial claims and liabilities;</p> <p>(VI) to allocate the Bank's remaining assets after its debts have been paid off;</p> <p>(VII) to represent the Bank in any civil procedures.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 318 The liquidation group shall notify creditors within 10 days of its establishment, and publish an announcement in newspapers within 60 days. A creditor shall lodge his claim with the liquidation group within 30 days of receipt of the notification or within 45 days of the date of the announcement if he has not received any notification. A creditor shall, in making his claim, state all matters relevant to his creditor's rights and furnish relevant evidence. The liquidation group shall register such creditor's rights.</p> <p>The liquidation group shall not make any settlement to creditors during the period of the claim.</p>	<p>Article 230 The liquidation team shall, within 10 days from its establishment, notify the creditors, and within 60 days, make announcements in a newspaper or through the National Enterprise Credit Information Publicity System. A creditor shall lodge his claim with the liquidation group within 30 days of receipt of the notification or within 45 days of the date of the announcement if he has not received any notification. A creditor shall, in making his claim, state all matters relevant to his creditor's rights and furnish relevant evidence. The liquidation group shall register such creditor's rights.</p> <p>The liquidation group shall not make any settlement to creditors during the period of the claim.</p>
<p>Article 320 If the Board of Directors decides to liquidate the Bank (save for liquidation when our Bank is declared bankrupt), the notice of shareholders' general meeting to be held therefor shall contain a statement that the Board of Directors has made thorough investigation on the conditions of the Bank and that the Bank may repay all the debts within 12 months after commencement of liquidation.</p> <p>After the resolution on liquidation is adopted at the shareholders' general meeting, the functions and powers of the Board of Directors shall cease forthwith.</p> <p>The liquidation group shall report to the shareholders' general meeting at least once a year about the revenues and expenses of the liquidation group, the businesses of the Bank and the progress of the liquidation, and shall deliver a final report to the shareholders' general meeting at the end of liquidation according to the instruction of the shareholders' general meeting.</p>	<p>/</p>
<p>Article 321 Upon liquidation of the Bank's assets and preparation of the required balance sheet and asset list, if the liquidation group becomes aware that the Bank does not have sufficient assets to meet its liabilities, it must apply to a people's court for a declaration of bankruptcy in accordance with the laws, subject to the approval of the banking regulatory authority under the State Council.</p> <p>Following such declaration of the Bank's bankruptcy by the people's court, the liquidation group shall hand over the administration of the liquidation to the people's court.</p>	<p>Article 232 Upon liquidation of the Bank's assets and preparation of the required balance sheet and asset list, if the liquidation group becomes aware that the Bank does not have sufficient assets to meet its liabilities, it must apply to a people's court for a declaration of bankruptcy in accordance with the laws, subject to the approval of the banking regulatory authority under the State Council.</p> <p>After the people's court accepts a bankruptcy petition, the liquidation group shall hand over the administration of the liquidation to the administrator appointed by the people's court.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Article 322 Following the completion of liquidation, the liquidation group shall prepare a liquidation report as well as the income and expenditure statement and financial books of accounts in respect of the liquidation period, and, upon verification by a PRC certified public accountant, submit the same to the shareholders' general meeting or the relevant regulatory authorities for confirmation. Within 30 days from the date of confirmation from the shareholders' general meeting or the relevant regulatory authorities, the liquidation group shall submit the documents mentioned above to the company registration authority, apply for cancellation of the Bank's registration and make an announcement of the closure of the Bank.</p>	<p>Article 233 After the completion of the Bank liquidation, the liquidation team shall prepare a liquidation report, submit it to the shareholders' meeting or the people's court for confirmation, and report to the company registration authority for cancellation of the company registration.</p>
<p>Article 323 Members of the liquidation group shall discharge their duties in good faith and perform the liquidation obligations in accordance with the laws. Members of the liquidation group shall be prohibited from abusing their authority in accepting bribes or other unlawful income and from misappropriating the Bank's assets. Members of the liquidation group are liable to indemnify the Bank and its creditors in respect of any loss arising from their willful or material default.</p>	<p>Article 234 Members of the liquidation group perform their liquidation duties with the duties of loyalty and diligence. Where a member of the liquidation group neglects to perform the liquidation duties and causes losses to the Bank, he/she shall be liable for compensation; where it acts with intent or through gross negligence and causes losses to creditors, he/she shall be liable for compensation.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Chapter 17 Dispute Resolution</p> <p>Article 331 The Bank shall act according to the following principles to settle disputes:</p> <p>(I) whenever any disputes or claims arise between holders of the overseas listed foreign shares and the Bank, holders of the overseas listed foreign shares and the Bank's directors, supervisors and senior management, or holders of the overseas listed foreign shares and holders of domestic shares, which are based on the Articles of Association, the Company Law or any rights or obligations under other relevant laws and administrative regulations concerning the affairs of the Bank, such disputes or claims shall be referred by relevant parties to arbitration.</p> <p>The aforesaid disputes or claims referred to arbitration shall be the entire claims or disputes and any person (being the Bank or a shareholder, director, supervisor, or senior management of the Bank) that has a cause of action based on the same facts giving rise to the dispute or claim or whose participation is necessary for the resolution of such dispute or claim, shall abide by the arbitration. Disputes in relation to the identification of shareholders and disputes in relation to the register of shareholders need not be resolved by arbitration.</p> <p>(II) a claimant may elect arbitration at either the China International Economic and Trade Arbitration Commission in accordance with its arbitration rules or the Hong Kong International Arbitration Center in accordance with its Securities Arbitration Rules. Once a claimant refers a dispute or claim to arbitration, the other party must carry out the arbitration at the arbitration body elected by the claimant.</p> <p>If a claimant elects arbitration at Hong Kong International Arbitration Center, any party to the dispute or claim may apply for a hearing to take place in Shenzhen in accordance with the Securities Arbitration Rules of the Hong Kong International Arbitration Center.</p> <p>(III) if any disputes or claims of rights in above-mentioned subparagraph (I) are referred to arbitration, the laws of the PRC shall apply, save as otherwise provided in the laws, regulations and regulatory requirements.</p> <p>(IV) the award of an arbitration body shall be final and binding on all parties.</p>	

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
Chapter 16 Amendments To The Articles Of Association	Chapter 13 Amendments To The Articles Of Association
<p>Article 327 Any amendments to be made to the Articles of Association pursuant to a resolution of the shareholders' general meeting shall be subject to the approval of the banking regulatory authority under the State Council; the amendments involving the content of the Mandatory Provisions will only be effective upon approval of the company examination and approval department and the securities regulatory department authorized by the State Council; while the amendment involving matters of company registration must be registered with the relevant authority in accordance with applicable laws.</p>	<p>Article 238 Any amendments to be made to the Articles of Association pursuant to a resolution of the shareholders' meeting and requiring the approval of the banking regulatory authority under the State Council shall be submitted to the said authority for approval. The amendment involving matters of company registration must be registered with the relevant authority in accordance with applicable laws.</p>
<p>Article 328 The Board of Directors shall amend the Articles of Association according to the resolutions on amending the Articles of Association passed at a shareholders' general meeting and the approval opinions of the relevant regulatory authorities.</p>	<p>Article 239 The Board of Directors shall amend the Articles of Association according to the resolutions on amending the Articles of Association passed at a shareholders' meeting and the approval opinions of the banking regulatory authority under the State Council.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
Chapter 18 Supplementary Provisions	Chapter 14 Supplementary Provisions
<p>Article 332 Interpretation</p> <p>(I) A “controlling shareholder” shall refer to the person satisfying any of the following conditions:</p> <ol style="list-style-type: none"> 1. such shareholder acting alone or together with other shareholders may elect more than half of the directors; 2. such shareholder acting alone or together with other shareholders may exercise more than 30% of the voting rights in the Bank or control the exercise of more than 30% of the voting rights in the Bank; or a shareholder who, although holding less than 30% of the shares, has sufficient voting rights based on his or her shares to exercise significant influence on the resolutions of the shareholders’ general meeting. 3. such shareholder acting alone or together with other shareholders holds more than 30% of the issued and outstanding shares of the Bank; 4. such shareholder acting alone or together with other shareholders may in fact control the Bank in any other ways. <p>(II) A “de facto controller” refers to a person who, though not a shareholder of the Bank, is able to get the de facto control of the Bank through investment relationship, agreement or other arrangements.</p> <p>(III) “Substantial shareholders” refer to shareholders who hold or control more than 5% of the shares or voting rights of the Bank, or hold less than 5% of the total capital or total shares but have a significant impact on the business operations of the Bank.</p> <p>The “significant impact” in the preceding paragraph includes but is not limited to nominating or dispatching directors, supervisors or senior management to the Bank, affecting the financial and business operation decisions of the Bank through agreements or other means and other circumstances as determined by the banking regulatory authority under the State Council or its local offices.</p>	<p>Article 242 Interpretation</p> <p>(I) A “controlling shareholder” shall refer to the person satisfying any of the following conditions:</p> <ol style="list-style-type: none"> 1. such shareholder acting alone or together with other shareholders may elect more than half of the directors; 2. such shareholder acting alone or together with other shareholders may exercise more than 50% of the voting rights in the Bank or control the exercise of more than 50% of the voting rights in the Bank; or a shareholder who, although holding less than 50% of the shares, has sufficient voting rights based on his or her shares to exercise significant influence on the resolutions of the shareholders’ meeting; 3. such shareholder acting alone or together with other shareholders holds more than 50% of the issued and outstanding shares of the Bank. The regulations, if any, of the securities regulatory authority in the place where the securities of the Bank are listed shall prevail; 4. such shareholder acting alone or together with other shareholders may in fact control the Bank in any other ways. <p>(II) A de facto controller refers to the natural person, legal person or other organization that is able to get the de facto control of the company through investment relationships, agreements or other arrangements.</p> <p>(III) “Substantial shareholders” refer to shareholders who hold or control more than 5% of the shares or voting rights of the Bank, or hold less than 5% of the total capital or total shares but have a significant impact on the business operations of the Bank.</p> <p>The “significant impact” in the preceding paragraph includes but is not limited to nominating or dispatching directors or senior management to the Bank, affecting the financial and business operation decisions of the Bank through agreements or other means and other circumstances as determined by the banking regulatory authority under the State Council or its local offices.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>Continued</p> <p>(IV) “Related party relationship” refers to the relationship between the controlling shareholders, de facto controller, directors,—supervisors, senior management of the Bank and the enterprises under their direct or indirect control, and any other relationship that may lead to the transfer of interests of the Bank. However, the relationship between fellow state-controlled enterprises shall not be deemed as related party relationship merely because they are under the common control of the State.</p> <p>(V) “Concerted action” refers to the act or fact that an investor jointly enlarges the voting rights of shares of the Bank with other investors through agreements and other arrangements. Investors who act in concert are persons acting in concert.</p> <p>(VI) “Ultimate beneficiary” refers to a person actually entitled to the return on the Bank’s equity.</p> <p>(VII) Failure of the corporate governance mechanism includes, but is not limited to: failure to elect the Board of Directors for more than 1 consecutive year; failure to make effective resolutions on prolonged conflict among the directors of the Bank and to resolve it through a shareholders’ general meeting; failure of the Bank to convene a shareholders’ general meeting for more than 1 consecutive year; failure of the Bank to meet the ratio prescribed by law or the Articles of Association when voting at a shareholders’ general meeting and failure to make effective resolutions at a shareholders’ general meeting for more than 1 consecutive year; failure to pass a proposal to increase capital due to insufficient capital adequacy ratio or solvency; failure of the Bank’s existing governance mechanism to function properly resulting in serious difficulties in the Bank’s operation and management; other circumstances as determined by the regulatory authorities.</p> <p>(VIII) On-site meetings are meetings held through on-site, video, telephone, etc., which can guarantee the participants to exchange and discuss in real time.</p> <p>(IX) A written circular is a meeting method of resolving a proposal being served separately or by circulation.</p>	<p>Continued</p> <p>(IV) “Related party relationship” refers to the relationship between the controlling shareholders, de facto controller, directors, senior management of the Bank and the enterprises under their direct or indirect control, and any other relationship that may lead to the transfer of interests of the Bank. However, the relationship between fellow state-controlled enterprises shall not be deemed as related party relationship merely because they are under the common control of the State.</p> <p>(V) “Concerted action” refers to the act or fact that an investor jointly enlarges the voting rights of shares of the Bank with other investors through agreements and other arrangements. Investors who act in concert are persons acting in concert.</p> <p>(VI) “Ultimate beneficiary” refers to a person actually entitled to the return on the Bank’s equity.</p> <p>(VII) Failure of the corporate governance mechanism includes, but is not limited to: failure to elect the Board of Directors for more than 1 consecutive year; failure to make effective resolutions on prolonged conflict among the directors of the Bank and to resolve it through a shareholders’ meeting; failure of the Bank to convene a shareholders’ meeting for more than 1 consecutive year; failure of the Bank to meet the ratio prescribed by law or the Articles of Association when voting at a shareholders’ meeting and failure to make effective resolutions at a shareholders’ meeting for more than 1 consecutive year; failure to pass a proposal to increase capital due to insufficient capital adequacy ratio or solvency; failure of the Bank’s existing governance mechanism to function properly resulting in serious difficulties in the Bank’s operation and management; other circumstances as determined by the regulatory authorities.</p> <p>(VIII) On-site meetings are meetings held through on-site, video, telephone, etc., which can guarantee the participants to exchange and discuss in real time.</p> <p>(IX) A written circular is a meeting method of resolving a proposal being served separately or by circulation.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
	<p>Continued</p> <p>(X) The senior management shall mean the personnel in the head office subject to the approval of the regulatory system for qualifications of senior management of banking institutions, including but not limited to the president, vice presidents, assistants to president, secretary to the Board of Directors, chief risk officer (risk director), chief information officer, and other personnel specified in the Articles of Association, designated by the Board of Directors, or recognized as such by the regulatory authorities.</p>
/	<p>Article 247 The Rules of Procedure of the Shareholders' Meeting and the Rules of Procedure of the Board of Directors are attached as appendices to the Articles of Association.</p>
<p>Article 339 Upon approval by the shareholders' general meeting and approval by the banking regulatory authority under the State Council, the Articles of Association shall become effective from April 24, 2023, and the former Articles of Association of Dongguan Rural Commercial Bank Co., Ltd. (Dong Nong Yin Fa [2021] No. 444) shall be repealed at the same time.</p>	<p>Article 250 Upon approval by the shareholders' meeting and approval by the banking regulatory authority under the State Council, the Articles of Association shall become effective, and the former Articles of Association of Dongguan Rural Commercial Bank Co., Ltd. (Dong Nong Yin Fa [•] No. [•]) shall be repealed at the same time.</p>

Notes:

1. Pursuant to the requirements of the Company Law (2023 revision), all references to "shareholders' general meeting" in the Articles of Association have been uniformly amended to "shareholders' meeting".
2. Due to the addition or deletion of clauses in this revision, the numbering of other related clauses has been adjusted accordingly.
3. Arabic numerals have been uniformly converted to Chinese capital numerals.
4. The Board of Supervisors is dissolved. The audit committee shall perform the duties of the Board of Supervisors, and relevant wording has been adjusted accordingly.

APPENDIX IV**PROPOSED AMENDMENTS TO THE RULES OF
PROCEDURE OF SHAREHOLDERS' GENERAL MEETING**

Before amendment	After amendment
Chapter 1 General Provisions	
<p>Article 1 In order to regulate the conducts of Dongguan Rural Commercial Bank Co., Ltd.(hereinafter referred to as the “Bank”), ensure the lawfully powers exercising by the shareholders, safeguard the smooth, orderly and proper operation of the shareholders’ general meeting and improve the governance structure of the Bank, the Bank has complied with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Commercial Banking Law of the People’s Republic of China (hereinafter referred to as the “Commercial Bank Law”), the Special Regulations of the State Council on the Overseas Offering and the Listing of Shares by Joint Stock Limited Companies, the Mandatory Provisions for the Articles of Association of Companies to be Listed Overseas, the Corporate Governance Standards for Banking and Insurance Institutions and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”) and other relevant laws and regulations, and the relevant provisions of the Articles of Association of Dongguan Rural Commercial Bank Co., Ltd. (hereinafter referred to as the “Articles of Association of the Bank”) to formulate the rules.</p>	<p>Article 1 In order to regulate the conducts of Dongguan Rural Commercial Bank Co., Ltd.(hereinafter referred to as the “Bank”), ensure the lawfully powers exercising by the shareholders, safeguard the smooth, orderly and proper operation of the shareholders’ meeting and improve the governance structure of the Bank, the Bank has complied with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Commercial Banking Law of the People’s Republic of China, the Corporate Governance Standards for Banking and Insurance Institutions and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”), the Guidelines for the Articles of Association of Listed Companies and other relevant laws and regulations, and the relevant provisions of the Articles of Association of Dongguan Rural Commercial Bank Co., Ltd. (hereinafter referred to as the “Articles of Association of the Bank”) to formulate the rules.</p>
<p>Article 3 The various preparing and arrangement of the shareholders’ general meeting shall be implemented by the secretary to the Board of Directors or the Board of Directors Office.</p>	<p>Article 3 The various preparing and arrangement of the shareholders’ meeting shall be implemented by the secretary to the Board of Director under the assistance of the Board of Directors Office.</p>

Before amendment	After amendment
<p>Article 4 The shareholders' general meeting shall exercise its powers in accordance with the Company Law and the Articles of Association of the Bank.</p>	<p>Article 4 The shareholders' meeting shall be an organ of power of the Bank and shall exercise the following powers in accordance with the law:</p> <p>(I) to elect and replace non-employee directors and decide the remuneration of relevant directors;</p> <p>(II) to consider and approve reports prepared by the Board of Directors;</p> <p>(III) to consider and approve profit distribution plans and plans for making up for losses of the Bank;</p> <p>(IV) to adopt resolutions concerning the increase and reduction of the registered capital of the Bank or lawfully authorize the Board of Directors to decide to issue less than 50% of the issued within three years shares of the Bank;</p> <p>(V) to adopt resolutions on the issuance of corporate bonds or other securities of the Bank and the listing thereof or lawfully authorize the Board of Directors to adopt resolutions on the issuance of corporate bonds;</p> <p>(VI) to adopt resolutions on the division, dissolution, liquidation or change of the form of the Bank;</p> <p>(VII) to decide on merger involving payments exceeding 10% of the net assets of the Bank</p> <p>(VIII) to amend the Articles of Association of the Bank;</p> <p>(IX) to resolve the appointment, removal and non-reappointment of accounting firm that conducts regular statutory audits of the Bank's financial reports;</p> <p>(X) to consider and approve the annual report of the Bank;</p> <p>(XI) to consider and approve the procedural rules of shareholders' meetings and the Board of Directors;</p> <p>(XII) to consider and approve the share option incentive plan and employee share ownership plan;</p> <p>(XIII) to adopt resolutions on the acquisition of shares of the Bank in accordance with laws;</p> <p>(XIV) to consider the issues of fixed asset investment, guarantees, investment, acquisition, disposal or write-off of assets, asset mortgage, entrusting other bodies to manage capital or other assets of the Bank as required by the laws and regulations, regulatory provisions, the Article of Association of the Bank and other internal regulations to be approved by a shareholders' meeting, including a single purchase or sale of material assets in an amount exceeding 30% of the latest audited net asset value of the Bank, a single equity investment in an amount exceeding 5% of the net capital of the Bank, or any equity investment that would result in the balance of equity investment exceeding 20% of the net capital of the Bank;</p> <p>(XV) to consider and approve the proposal on the change of the use of proceeds;</p>

Before amendment	After amendment
	<p>continued:</p> <p>(XVI) to consider and approve any other matters that have significant impacts on the Bank;</p> <p>(XVII) to consider and approve other matters required by the laws and regulations, regulatory provisions or the Articles of Association of the Bank to be approved by a shareholders' meeting. The shareholders' meeting shall exercise its powers pursuant to the Company Law and the Articles of Association of the Bank.</p> <p>To align with the Articles of Association.</p> <p>Unless the laws or regulations provide otherwise, the functions and powers of the shareholders' meeting prescribed by the Company Law and Article 18 of the Corporate Governance Standards for Banking and Insurance Institutions shall not be delegated to the Board, other institutions or individuals.</p>

Before amendment	After amendment
<p>Article 5 A shareholders' general meeting shall be convened by the Board of Directors. Shareholders' general meetings consist of annual general general meetings and extraordinary general meetings. Annual shareholders' general meeting shall be held once a year and shall be held within six months from the end of the previous financial year. If the Bank is unable to convene the annual shareholders' general meeting or extraordinary general meeting within a required period, it shall report in writing to the banking regulatory authority under the State Council and provide reasons of postponement.</p> <p>An extraordinary general meeting shall be convened by the Board of Directors within two months of the date of the occurrence of any of the following events:</p> <p>(I) the number of directors is less than the number required by the Company Law or less than two-thirds of the number required by the Articles of Association of the Bank;</p> <p>(II) the outstanding losses of the Bank has reached one-third of the contributed total amount of the share capital of the Bank;</p> <p>(III) the shareholders who individually or jointly hold more than 10% of the shares of the Bank have requested in writing to convene such meeting;</p> <p>(IV) when the Board of Directors deems it necessary to convene such meeting;</p> <p>(V) when the Board of Supervisors suggests to convene such meeting;</p> <p>(VI) when more than half and not less than two of independent Directors proposed to convene the meeting;</p> <p>(VII) other circumstances as provided for in the laws and regulations, regulatory provisions or the Articles of Association of the Bank.</p> <p>For item (II) above, the time limit for convening an extraordinary general meeting shall be calculated from the date on which the Bank becomes aware of the occurrence of the event.</p> <p>For item (III) above, the number of shares held shall be calculated as of the date of request in writing made by the shareholders.</p>	<p>Article 5 Shareholders' meetings consist of annual general meetings and extraordinary general meetings. Annual shareholders' meeting shall be held within six months from the end of the previous financial year. If the Bank is unable to convene the annual general meeting or extraordinary general meeting within a required period, it shall report in writing to the banking regulatory authority under the State Council and provide reasons of postponement.</p>

APPENDIX IV**PROPOSED AMENDMENTS TO THE RULES OF
PROCEDURE OF SHAREHOLDERS' GENERAL MEETING**

Before amendment	After amendment
<p>Article 7 The Bank can appoint lawyers at the shareholders' general meeting for providing legal opinions in respect of the following matters:</p> <p>(I) whether the procedures for convening and holding the shareholders' general meeting are in compliance with the laws and regulations, rules and the Articles of Association of the Bank;</p> <p>(II) whether the qualifications to the attendees and convener are legal and valid;</p> <p>(III) whether the voting procedures and voting outcome of the shareholders' general meeting are legal and valid;</p> <p>(IV) legal opinions on other issues as requested by the Bank.</p>	<p>Article 7 The Bank can appoint lawyers for attestation at the shareholders' meeting and provide legal opinions in respect of the following matters:</p> <p>(I) whether the procedures for convening and holding the shareholders' meeting are in compliance with the laws, administrative regulations and the Articles of Association of the Bank;</p> <p>(II) whether the qualifications of the attendees and convener are legal and valid;</p> <p>(III) whether the voting procedures and voting outcome of the shareholders' meeting are legal and valid;</p> <p>(IV) legal opinions on other relevant issues as requested by the Bank.</p>

Before amendment	After amendment
Chapter 2 Convening of the Shareholders' Meetings	
<p>Article 8 The Board of Directors shall convene the shareholders' general meeting pursuant to the laws and regulations and this rules. The Bank shall under the principle of sustainable and economical practices to convene its shareholders' general meeting and shall not provide attending shareholders or their representatives with any additional benefits. If the Board is incapable or fails to carry out the duty of convening the shareholders' general meeting, the Board of Supervisors shall convene the meeting promptly; If the Board of Supervisors fails, Shareholders individually or jointly holding more than 10% of the shares of the Bank for 90 days or more consecutively may unilaterally convene.</p>	<p>Article 8 The Board of Directors shall convene the shareholders' meeting pursuant to the laws and regulations, the Articles of Association of the Bank and this rules. If the Board is incapable or fails to carry out the duty of convening the shareholders' meeting, the Audit Committee shall convene the meeting promptly; If the Audit Committee fails, Shareholders individually or jointly holding 10% or more of the shares of the Bank for 90 days or more consecutively may unilaterally convene.</p> <p>An extraordinary general meeting shall be convened by the Board of Directors within two months of the date of the occurrence of any of the following events:</p> <p>(I) the number of directors is less than the number required by the Company Law or less than two-thirds of the number required by the Articles of Association of the Bank;</p> <p>(II) the outstanding losses of the Bank has reached one-third of the total amount of the share capital of the Bank;</p> <p>(III) the shareholders who individually or jointly hold more than 10% of the shares of the Bank have requested in writing to convene such meeting;</p> <p>(IV) when the Board of Directors deems it necessary to convene such meeting;</p> <p>(V) when the Audit Committee suggests to convene such meeting;</p> <p>(VI) when more than half and not less than two of independent Directors proposed;</p> <p>(VII) in other circumstances as provided for in the laws and regulations, regulatory provisions or the Articles of Association of the Bank.</p> <p>For item (II) above, the time limit for convening an extraordinary general meeting shall be calculated from the date on which the Bank becomes aware of the occurrence of the event.</p> <p>For item (III) above the number of shares held shall be calculated as of the date of request in writing made by the shareholders.</p> <p>The Bank shall under the principle of sustainable and economical practices to convene its shareholders' meeting and shall not provide attending shareholders or their representatives with any additional benefits.</p>

Before amendment	After amendment
<p>Article 9 More than half and no less than two of independent Directors shall be entitled to propose the convening of an <u>extraordinary general meeting</u> to the Board of Directors. If there are only two independent directors, the proposal for the convening of the <u>extraordinary general meeting</u> shall be approved by both of them. In relation to the aforesaid proposal of the convening of the <u>extraordinary general meeting</u>, the Board of Directors shall provide a written response as to whether or not it agrees to convene the <u>extraordinary general meeting</u> within ten days in accordance with the requirements of the laws, regulations, regulatory requirements and the Articles of Association of the Bank.</p> <p>If the Board of Directors agrees to convene the <u>extraordinary general meeting</u>, a notice convening such meeting shall be issued within five days after the resolution of the Board of Directors is passed. If the Board of Directors does not agree to convene the <u>extraordinary general meeting</u> it shall provide reasons.</p>	<p>Article 9 With the consent of over half of the all independent Directors, independent Directors shall be entitled to propose the convening of an extraordinary general meeting to the Board of Directors. If there are only two independent directors, the proposal for the convening of the extraordinary general meeting shall be approved by both of them. In relation to the aforesaid proposal of the convening of the extraordinary general meeting, the Board of Directors shall provide a written response as to whether or not it agrees to convene the extraordinary general meeting within ten days in accordance with the requirements of the laws, regulations, regulatory requirements and the Articles of Association of the Bank.</p> <p>If the Board of Directors agrees to convene the extraordinary general meeting, a notice on convening such meeting shall be issued within five days after the resolution of the Board of Directors is passed. If the Board of Directors does not agree to convene the extraordinary general meeting it shall provide reasons and issue announcements.</p>

APPENDIX IV**PROPOSED AMENDMENTS TO THE RULES OF
PROCEDURE OF SHAREHOLDERS' GENERAL MEETING**

Before amendment	After amendment
<p>Article 10 The Board of Supervisors shall be entitled to propose in writing the convening of an extraordinary general meeting to the Board of Directors. The Board of Directors shall provide a written response as to whether or not it agrees to convene the extraordinary general meeting within ten days in accordance with the requirements of the laws, regulations, regulatory requirements and the Articles of Association of the Bank.</p> <p>If the Board of Directors agrees to convene the extraordinary general meeting, a notice convening such meeting shall be issued within five days after the resolution of the Board of Directors is passed. Any modifications to the original proposal in the notice shall require the consent of the Board of Supervisors.</p> <p>If the Board of Directors does not agree to convene the extraordinary general meeting, or fails to give its response within 10 days of receiving the proposal, the Board of Director shall be deemed incapable or fails to carry out the duty of convening the shareholders' meeting, and the Board of Supervisors may unilaterally convene and preside over such meeting.</p> <p>When all the external supervisors reach a consensus, they shall have the right to propose in writing that the Board of Supervisors should recommend the Board of Directors to convene an extraordinary general meeting. The Board of Supervisors shall, in accordance with the laws, regulations and the Articles of Association, make a written response as to whether or not it agrees to recommend the Board of Directors to convene an extraordinary general meeting.</p>	<p>Article 10 The audit committee shall be entitled to propose in writing the convening of an extraordinary general meeting to the Board of Directors. The Board of Directors shall provide a written response as to whether or not it agrees to convene the extraordinary general meeting within ten days in accordance with the requirements of the laws, regulations, regulatory requirements and the Articles of Association of the Bank.</p> <p>If the Board of Directors agrees to convene the extraordinary general meeting, a notice convening such meeting shall be issued within five days after the resolution of the Board of Directors is passed. Any modifications to the original proposal in the notice shall require the consent of the audit committee.</p> <p>If the Board of Directors does not agree to convene the extraordinary general meeting, or fails to give its response within 10 days of receiving the proposal, the Board of Director shall be deemed incapable or fails to carry out the duty of convening the shareholders' meeting, and the audit committee may unilaterally convene and preside over such meeting.</p>

Before amendment	After amendment
<p>Article 11 The shareholders shall provide a written proposal to the Board of Directors when they make a request to convene an extraordinary general meeting or class meeting and shall act in compliance with the following procedures:</p> <p>(I) Two or more shareholders holding in aggregate 10% or more of the shares carrying the right to vote at the meeting sought to be held shall sign one or more counterpart requisitions in writing requiring the Board of Directors to convene an extraordinary general meeting or class meeting and stating the objectives of the meeting. The above-mentioned number of shares held shall be calculated as of the date of requisitions in writing made by the shareholders. The Board of Directors shall, in accordance with the laws, administrative regulations and the Articles of Association, make a written response as to whether or not it agrees to convene an extraordinary general meeting or class meeting within ten days of receiving the proposal.</p> <p>(II) If the Board of Directors agrees to convene the extraordinary general meeting or class meeting, a notice convening extraordinary general meeting or class meeting shall be issued within five days after the resolution of the Board of Directors is passed. In the event of any changes of the original proposal set out in the notice, approval of the related shareholders shall be sought.</p> <p>(III) If the Board of Directors does not agree to convene the extraordinary general meeting or class meeting, or fails to give its response within ten days of receiving the proposal, the shareholders who individually or jointly hold 10% or more of the shares carrying the right to vote at the meeting sought to be held shall have the right to propose to the Board of Supervisors to convene an extraordinary general meeting or class meeting and this proposal shall be made to the Board of Supervisors in writing.</p> <p>(IV) If the Board of Supervisors agrees to convene an extraordinary general meeting or class meeting, a notice for convening extraordinary general meeting or class meeting shall be issued within five days upon receiving the proposal. In case of any change to the original proposal contained in the notice, approval of the related shareholders shall be sought.</p>	<p>Article 11 The shareholders who make a request to convene an extraordinary general meeting shall act in compliance with the following procedures:</p> <p>(I) Shareholders individually or jointly holding more than 10% of the shares of the Bank shall have the right to in writing require the Board of Directors to convene an extraordinary general meeting. The Board of Directors shall, in accordance with the laws, administrative regulations and the Articles of Association of the Bank, make a written response as to whether or not it agrees to convene an extraordinary general meeting within ten days of receiving the proposal.</p> <p>(II) If the Board of Directors agrees to convene the extraordinary general meeting, a notice convening such meeting shall be issued within five days after the resolution of the Board of Directors is passed. In the event of any changes of the original proposal set out in the notice, approval of the related shareholders shall be sought.</p> <p>(III) If the Board of Directors does not agree to convene the extraordinary general meeting, or fails to give its response within ten days of receiving the proposal, the shareholders individually or jointly holding more than 10% of the shares of the Bank shall have the right to propose to the audit committee to convene an extraordinary general meeting and this proposal shall be made to the audit committee in writing.</p> <p>(IV) If the audit committee agrees to convene an extraordinary general meeting, a notice for convening such meeting shall be issued within five days upon receiving the proposal. In case of any change to the original proposal contained in the notice, approval of the related shareholders shall be sought.</p> <p>(V) If the audit committee fails to issue notice of the shareholders' general meeting within the prescribed period, the audit committee shall be deemed to have failed to convene and preside over the shareholders' meeting. Shareholders individually or jointly holding more than 10% of the shares of the Bank to be held for 90 days or more consecutively may unilaterally convene and preside over such meeting.</p>

Before amendment	After amendment
<p>Article 12 If either the Board of Supervisors or shareholders propose to convene a shareholders' general meeting on their own initiatives, the Board of Directors shall be informed in writing and the relevant documents shall be filed with the securities regulatory authorities under the State Council of the jurisdiction where the Bank is located.</p> <p>The shareholding percentage of the convening shareholders before the announcement of resolution made at the shareholders' general meeting shall not be less than 10%.</p> <p>The convening shareholders shall, upon issuing the notice of shareholders' general meeting and the announcement of the resolution thereof, submit the relevant evidencing materials to the securities regulatory authorities under the State Council of the jurisdiction where the Bank is located.</p>	<p>Article 12 If either the audit committee or shareholders propose to convene a shareholders' meeting on their own initiatives, the Board of Directors shall be informed in writing and the necessary documents shall be filed in accordance with the laws, regulations, regulatory requirement or the listing rules of the place where the securities of the Bank are listed.</p> <p>The shareholding percentage of the convening shareholders before the announcement of resolution made at the shareholders' meeting shall not be less than 10%.</p> <p>The audit committee or convening shareholders shall, upon issuing the notice of shareholders' meeting and the announcement of the resolution thereof, submit the relevant evidencing materials in accordance with the laws, regulations, regulatory requirement or the listing rules of the place where the securities of the Bank are listed.</p>
<p>Article 13 With respect to a shareholders meeting convened by the Board of Supervisors or the shareholders, the Board of Directors and the secretary to the Board of Directors shall cooperate. The Board of Directors shall offer the register of shareholders as at the share registration date.</p> <p>The register of shareholders obtained by the convener shall not be used for any other purpose except for convening the shareholders' meeting.</p>	<p>Article 13 With respect to a shareholders meeting convened by the audit committee or the shareholders, the Board of Directors and the secretary to the Board of Directors shall cooperate. The Board of Directors shall offer the register of shareholders as at the share registration date.</p> <p>The register of shareholders obtained by the convener shall not be used for any other purpose except for convening the shareholders' meeting.</p>

APPENDIX IV**PROPOSED AMENDMENTS TO THE RULES OF
PROCEDURE OF SHAREHOLDERS' GENERAL MEETING**

Before amendment	After amendment
<p>Article 14 Necessary costs arising out of a shareholders' general meeting convened by the Board of Supervisors or the shareholders on their own shall be borne by the Bank and shall be deducted from any sums owing by the Bank to the directors who have defaulted on their duties.</p>	<p>Article 14 Necessary costs arising out of a shareholders' meeting convened by the audit committee or the shareholders on their own shall be borne by the Bank.</p>
Chapter 3 Proposals of the Shareholders' Meetings	
<p>Article 16 A proposal of the shareholders' general meetings shall meet the following requirements:</p> <p>(I) the contents shall fall within the business scope of the Bank and terms of reference of the shareholders' general meeting, and shall comply with the relevant laws, regulations and the Articles of Association;</p> <p>(II) the proposal shall have definite topics for discussion and specific issues for resolution;</p> <p>(III) the proposal shall be submitted or delivered to the Board of Directors in written form.</p>	<p>Article 16 A proposal of the shareholders' meetings shall meet the following requirements:</p> <p>(I) the contents shall fall within terms of reference of the shareholders' meeting;</p> <p>(II) the proposal shall have definite topics for discussion and specific issues for resolution;</p> <p>(III) the proposal shall comply with the relevant laws, administrative regulations and the Articles of Association of the Bank.</p>

Before amendment	After amendment
<p>Article 17 When the Bank convenes a shareholders' general meeting, the Board of Directors, the Board of Supervisors and the shareholders who individually or jointly hold a total of 3% or more of the shares of the Bank carrying the right to vote shall be entitled to submit their proposals in writing to the Bank. The Bank shall include the issues proposed within terms of reference of the shareholders' general meeting into the agenda thereof.</p> <p>Shareholders who individually or jointly hold a total of 3% or more of the shares of the Bank carrying the right to vote may submit provisional proposals to the convener in writing ten days prior to the date of the shareholders' general meeting. The convener shall issue a supplemental notice setting out the contents of the provisional proposals within two days upon receiving the proposals. Regulations as otherwise stipulated by the listing rules of the place where the securities of the Bank are listed shall also be observed. Except for the circumstances provided in the above paragraph, the convener shall not amend or add any new proposal to those set out in the original notice of the shareholders' general meeting after the notice of the general meeting has been issued.</p> <p>Proposals which have not been set out in the notice of shareholders' general meeting or which are not in compliance with Article 16 of the Articles of Association shall not be put forward and voted upon as resolutions at the shareholders' general meeting.</p>	<p>Article 17 When the Bank convenes a shareholders' meeting, the Board of Directors, the audit committee and the shareholders who individually or jointly hold a total of 1% or more of the shares of the Bank shall be entitled to submit their proposals in writing to the Bank.</p> <p>Shareholders who individually or jointly hold a total of 1% or more of the shares of the Bank may submit provisional proposals to the convener in writing ten days prior to the date of the shareholders' meeting. The provisional proposals shall have definite topics for discussion and specific issues for resolution. The convener shall issue a supplemental notice setting out the contents of the provisional proposals within two days upon receiving the proposals and shall submit the provisional proposals to the shareholders' meeting for consideration. However provisional proposals violating laws, administrative rules or the Articles of Association of the Bank or not within terms of reference of the shareholders' meeting shall be excluded. Regulations as otherwise stipulated by the listing rules of the place where the securities of the Bank are listed shall also be observed.</p> <p>Except for the circumstances provided in the above paragraph, the convener shall not amend or add any new proposal to those set out in the original notice of the shareholders' meeting after the notice of the shareholders' meeting has been issued.</p> <p>Proposals which have not been set out in the notice of shareholders' meeting or which are not in compliance with Article 16 of the Articles of Association shall not be put forward and voted upon as resolutions at the shareholders' meeting.</p>

APPENDIX IV**PROPOSED AMENDMENTS TO THE RULES OF
PROCEDURE OF SHAREHOLDERS' GENERAL MEETING**

Before amendment	After amendment
Chapter 4 The Notice of the Shareholders' Meeting	Chapter 4 The Notice and Proposal of the Shareholders' Meeting
/	Article 18 The notice of the shareholders' meeting held by the Bank shall be made through announcements.
Article 19 When the Bank is to convene an extraordinary general meeting, a written notice shall be given fifteen days prior to the date of the meeting to notify all the shareholders whose names appear on the register of shareholders of the issues to be considered at the meeting, and the date and venue of the meeting. Matters not included in the notice shall not be deliberated at the extraordinary general meeting.	Article 20 When the Bank is to convene an extraordinary general meeting, a written notice shall be given fifteen days prior to the date of the meeting to notify all the shareholders whose names appear on the register of shareholders of the issues to be considered at the meeting, and the date and venue of the meeting.

Before amendment	After amendment
<p>Article 20 The notice of a shareholders' general meeting or the corresponding circular shall:</p> <p>(I) be in writing.</p> <p>(II) specify the venue, date, time and duration of the meeting.</p> <p>(III) set out the matters for deliberation at the meeting.</p> <p>(IV) provide shareholders with such information and explanation as necessary for them to make informed decisions in respect of the matters to be discussed; this means (but not limited to): when any merger, share repurchase, share capital restructuring or other restructuring proposals raised by the Bank is involved, the detailed conditions and contract (if any) for the contemplated transactions and any explanations as to the cause and effect of such contemplated transactions shall be provided.</p> <p>(V) if any directors, supervisors, or other senior management have any material interest in the matters to be discussed, the nature and extent of such interest shall be disclosed; if the matters to be discussed have an effect on such directors, supervisors, and senior management in their capacity as shareholders different from the effect on other shareholders of the same class, an explanation shall be made in respect of such difference.</p> <p>(VI) contain the full text of any special resolutions intended to be adopted at the meeting.</p> <p>(VII) contain a clear statement that all shareholders are entitled to attend the shareholders' general meeting or appoint a proxy to attend and vote at such a meeting in writing and that such proxy needs not to be a shareholder.</p> <p>(VIII) specify the time and venue for delivering the proxy form for the voting proxy for the meeting.</p> <p>(IX) specify the equity registration date of the shareholders entitled to attend the shareholders' general meeting.</p> <p>(X) contain the name and telephone number of the contact person for the meeting.</p> <p>(XI) other requirements stipulated by laws, regulations, regulatory provisions and the Articles of Association. The interval between the equity registration date and the meeting shall comply with the requirements of the regulatory authority of the place where the securities of the Bank are listed. Once the equity registration date is determined, it shall not be amended.</p>	<p>Article 21 The notice of the shareholders' meeting shall include the following particulars:</p> <p>(I) The date, place and duration of the meeting.</p> <p>(II) The matters and proposals to be considered at the meeting.</p> <p>(III) In clear statement that all shareholders of common shares are entitled to participate the shareholders' meeting and they may appoint a proxy to attend and vote at such meeting on their behalf and that such proxies need not be shareholders of the Bank.</p> <p>(IV) The date of record for the shareholders who are entitled to attend the shareholders' meeting.</p> <p>(V) The name and telephone number of the regular contact person for the meeting.</p> <p>(VI) The voting time and voting procedures of the meeting for the online voting or other means of voting.</p> <p>(VII) Other requirements stipulated by the applicable laws, regulations, regulatory rules and the Articles of Association of the Bank.</p> <p>The interval between the equity registration date and the meeting shall comply with the company law and the requirements of the regulatory authority of the place where the securities of the Bank are listed. Once the equity registration date is determined, it shall not be amended.</p>

APPENDIX IV**PROPOSED AMENDMENTS TO THE RULES OF
PROCEDURE OF SHAREHOLDERS' GENERAL MEETING**

Before amendment	After amendment
/	Article 22 No changes resulting from share transfers may be made to the register of shareholders within 20 days prior to a shareholders' meeting of the Bank or within 5 days prior to the benchmark date set by the Bank for the purpose of distribution of dividends. Where there are other provisions by the applicable laws, regulations the securities regulatory authority of the State Council and the securities regulatory authorities of the place in which the Bank's securities are listed, such provisions shall prevail.

Before amendment	After amendment
<p>Article 21 Unless otherwise provided by laws, regulations, regulatory provisions and the Articles of Association of the Bank, the notice of the shareholders' general meeting shall be served on all shareholders (whether or not such shareholder is entitled to vote at the shareholders' general meeting) by personal delivery or by pre-paid mail. The address of the recipient shall be the registered address as shown in the register of shareholders. For holders of domestic shares, the notice of shareholders' general meeting may be published by way of an announcement. The announcement mentioned in the preceding paragraph shall be published in one or more newspapers designated by the securities regulator under the State Council. Once the announcement has been made, all holders of domestic shares shall be deemed to have received the notice of the shareholders' general meeting.</p> <p>The notice, information or written statement shall be delivered to the shareholders of overseas listed shares listed in Hong Kong before the convening of the meeting in any of the following ways:</p> <p>(I) sending to the registered address of each of the holders of overseas listed shares by personal delivery or mail;</p> <p>(II) posting on the website of the Bank or Hong Kong Stock Exchange or other websites allowed by the Hong Kong Listing Rules from time to time subject to the laws, regulations and regulatory requirements in accordance with applicable laws, administrative regulations and relevant listing rules;</p> <p>(III) in accordance with other requirements of the listing rules of the place where the securities of the Bank are listed;</p> <p>(IV) The notice of shareholder's meeting shall be delivered to the shareholders of overseas listed shares listed in Hong Kong through the website of the Hong Kong Stock Exchange and published in one or more designated newspapers. Once the announcement has been made all holders of overseas listed shares shall be deemed to have received the notice of the shareholders' meeting.</p>	/

Before amendment	After amendment
<p>Article 22 In relation to the election of directors and non-employee supervisor to be discussed on the shareholders' general meeting, each candidate for the director and the non-employee supervisor shall be voted on individually. The convener shall duly disclose the details of the candidates for directors and non-employee supervisors, which include the followings:</p> <p>(I) personal details including the education background, work experience and positions held.</p> <p>(II) if there are any relationship between them and the Bank or the controlling shareholders and de facto controllers of the Bank.</p> <p>(III) number of shares held of the Bank.</p> <p>(IV) any penalty and reprimand by the related regulatory or other relevant authorities.</p> <p>(V) information in relation to the directors or supervisors newly appointed or redesignated that is required to be disclosed under the Hong Kong Listing Rules.</p>	<p>Article 23 The convener shall duly disclose the details of the candidates for non-employee directors in relation to the election of non-employee directors to be discussed on the shareholders' meeting, which include the followings:</p> <p>(I) personal details including the education background, work experience and positions held;</p> <p>(II) if there are any relationship between them and the Bank or the controlling shareholders and de facto controllers of the Bank;</p> <p>(III) number of shares held of the Bank;</p> <p>(IV) any penalty and reprimand by the related regulatory or other relevant authorities;</p> <p>(V) information in relation to the directors newly appointed or redesignated that is required to be disclosed under the Hong Kong Listing Rules.</p> <p>In addition to adopting the cumulative voting system to elect directors, a single proposal on each of the candidates for directors shall be submitted.</p>
<p>Article 23 Once the notice of shareholders' general meeting is issued, the meeting shall not be postponed or cancelled without proper reasons, and matters to be considered contained in the notice shall not be withdrawn. In the event of any postponement or cancellation, the convener shall inform the shareholders and provide reasons at least 2 working days before the original meeting date.</p>	<p>Article 24 Once the notice of shareholders' meeting is issued, the meeting shall not be postponed or cancelled without proper reasons, and proposals contained in the notice shall not be withdrawn. In the event of any postponement or cancellation, the convener shall issue an announcement and provide reasons at least two working days before the original meeting date.</p>

Before amendment	After amendment
<p>Article 24 If a shareholder has attended the shareholders' general meeting or extraordinary general meeting and has not raised any objection to the non-compliance of the meeting notice with the Articles of Association of the Bank or these rules either prior to or upon attendance, such shareholder shall be deemed to have received the meeting notice in accordance with the provisions of the Bank's articles of association and these rules.</p>	/
Chapter 5 Attendance and Registration of the Shareholders' Meeting	
<p>Article 26 Shareholders whose names appear in the register of shareholders shall be entitled to attend the shareholders' general meeting, and vote in accordance with the related laws and regulations and the Articles of Association of the Bank. Any shareholder entitled to attend and vote at a shareholders' general meeting shall be entitled to appoint one or more persons (who need not be a shareholder or shareholders) as his proxy or proxies to attend and vote on his behalf. A proxy so appointed may exercise the following rights pursuant to the authorization by such shareholder:</p> <p>(I) to exercise the shareholder's right to speak at the shareholders' general meeting;</p> <p>(II) to severally or jointly request to vote by ballot;</p> <p>(III) to exercise the right to vote by a show of hand or ballot. Where there is more than one proxy, the said proxies shall vote by ballot only.</p>	<p>Article 26 All shareholders registered in the register of members on the record date, or their proxies, shall be entitled to attend the shareholders' meeting and exercise their voting rights in accordance with the relevant laws, regulations and the Articles of Association of the Bank.</p> <p>Shareholders may attend the shareholders' meeting in person or appoint a proxy to attend, speak and vote on their behalf.</p>

Before amendment	After amendment
<p>Article 27 An individual shareholder attending the meeting in person shall present his/her identification documents or other valid certificate bearing evidence of his/her identity or share certificate; a proxy attending the meeting on behalf of an individual shareholder shall present his/her valid identification documents, copy of shareholder's identification documents, power of attorney of the shareholder and share certificate.</p> <p>A corporate shareholder shall attend the meeting through its legal representative or a proxy appointed by its legal representative. The legal representative attending the meeting shall present his/her own identification documents, valid certificate bearing evidence of his/her qualifications as a legal representative and share certificate; a proxy attending the meeting on behalf of the legal representative shall present his/her identification documents, power of attorney lawfully issued by the legal representative of the corporate shareholder and share certificate (other than recognized clearing houses or agents thereof).</p> <p>Shareholders, who are recognized clearing houses or agents thereof, may authorize one or more persons as their proxies as they deem appropriate to act on their behalf at any shareholders' general meeting or class meeting. However, in the event that more than one person is authorized, the power of attorney shall specify the number and class of shares with respect to such persons so authorized. The power of attorney shall be executed by a person authorized by such recognized clearing house. The person so authorized may attend the meeting and exercise any rights on behalf of such recognized clearing house (or its agent) (without producing any share certificate, notarized power of attorney and/or further evidence to prove that the person has been so authorized) as if such person were a shareholder of the Bank.</p>	<p>Article 27 An individual shareholder attending the meeting in person shall present his/her identification documents or other valid certificate bearing evidence of his/her identity; a proxy attending the meeting on behalf of an individual shareholder shall present his/her valid identification documents, copy of shareholder's identification documents and power of attorney of the shareholder.</p> <p>A corporate shareholder shall attend the meeting through its legal representative or a proxy appointed by its legal representative. The legal representative attending the meeting shall present his/her own identification documents, valid certificate bearing evidence of his/her qualifications as a legal representative; a proxy attending the meeting on behalf of the legal representative shall present his/her identification documents, power of attorney lawfully issued by the legal representative of the corporate shareholder.</p> <p>Shareholders, who are recognized clearing houses thereof, may authorize one person as their proxies as they deem appropriate to act on their behalf at any shareholders' meeting. The power of attorney shall be executed by a person authorized by such recognized clearing house. The person so authorized may attend the meeting and exercise the rights to speak and vote on behalf of such recognized clearing house (or its agent) (without producing any share certificate, notarized power of attorney and/or further evidence to prove that the person has been so authorized) as if such person were a shareholder of the Bank.</p>

Before amendment	After amendment
<p>Article 29 The power of attorney shall be in writing under the hand of the principal or his/her agent duly authorized in writing. If the principal is a legal person, it shall be under seal or under the hand of a director or agent duly authorized.</p> <p>The power of attorney issued by a shareholder to appoint a proxy to attend a general meeting shall specify:</p> <p>(I) name and valid identification documents of the proxy and the number and class of shares to be represented by the proxy so authorized.</p> <p>(II) whether the proxy has the right to vote.</p> <p>(III) instructions to vote for or against or abstain from voting on each and every matter included in the agenda of the shareholders' general meeting.</p> <p>(IV) whether the proxy has the voting right in respect of any temporary proposals which may possibly be included in the agenda of the shareholders' general meeting, if any, the specific instructions to vote.</p> <p>(V) date of issue and validity period of the power of attorney.</p> <p>(VI) signature (or seal) of the principal or his/her agent duly authorized in writing; if the principal is a corporate shareholder, it shall be executed by an authorized person and affixed with the corporate seal.</p> <p>The format of the power of attorney issued to the shareholder by the Board of Directors of the Bank for the appointment of proxies shall provide the shareholder with the flexibility to instruct his/her proxy to vote for or against and to give separate instructions for each resolution to be decided at the meeting.</p> <p>The power of attorney shall indicate whether the proxy may vote at his/her discretion in the absence of instructions by the shareholder.</p>	<p>Article 29 The power of attorney issued by a shareholder to appoint a proxy to attend a shareholders' meeting shall specify:</p> <p>(I) the principal's name or title, and the class and number of shares in the Bank held by the principal;</p> <p>(II) name or title and valid identification documents of the proxy;</p> <p>(III) shareholders' specific instructions including those to vote for or against or abstain from voting on each and every matter included in the agenda of the shareholders' meeting;</p> <p>(IV) date of issue and validity period of the power of attorney;</p> <p>(V) signature (or seal) of the principal.</p> <p>The format of the power of attorney issued to the shareholder by the Board of Directors of the Bank for the appointment of proxies shall provide the shareholder with the flexibility to instruct his/her proxy to vote for or against and to give separate instructions for each resolution to be decided at the meeting.</p>

Before amendment	After amendment
<p>Article 30 The power of attorney for voting shall be deposited at the domicile of the Bank or such other place as specified in the notice of meeting at least forty-eight hours prior to the meeting at which the proxy is authorized to vote or forty-eight hours before the scheduled voting time. Where such a power of attorney is signed by a person authorized by the principal, the power of attorney authorizing signature or other authorization documents shall be notarized. The notarized power of attorney or other authorization documents shall, together with the power of attorney for voting, be deposited at the domicile of the Bank or such other place as specified in the notice of the meeting.</p> <p>Where the principal is a legal person, its legal representative or a person authorized by its Board of Directors or other decision-making body shall attend the shareholders' general meeting of the Bank.</p>	<p>Article 30 The power of attorney for voting shall be deposited at the domicile of the Bank or such other place as specified in the notice of meeting at least forty-eight hours prior to the meeting at which the proxy is authorized to vote or forty-eight hours before the scheduled voting time. Where such a power of attorney for voting is signed by a person authorized by the principal, the power of attorney authorizing signature or other authorization documents shall be notarized. The notarized power of attorney or other authorization documents shall, together with the power of attorney for voting, be deposited at the domicile of the Bank or such other place as specified in the notice of the meeting.</p> <p>If the principal is a corporate shareholder, the power of attorney issued by its legal representative in accordance with the law shall be affixed with the corporate seal.</p>
<p>Article 31 The shareholders (especially the substantial shareholders) of the Bank shall be restricted from voting in shareholders' shareholders' general meetings and Directors he/she nominated or appointed shall be restricted from voting in meetings of the Board of Directors when the Bank ' s credit facilities are overdue. Where a shareholder pledges 50% or more of his/her equity interests in the Bank, the voting rights of such shareholder at the shareholders' general meetings shall be subject to restrictions. The aforementioned situation shall be recorded in minutes of shareholders ' general meetings and meetings of the Board of Directors.</p> <p>Shareholders who fail to apply to the regulatory authority for approval or fail to report to the regulatory authority, despite being required to do so, are not permitted to exercise the right to request convening of a shareholders ' general meeting, the voting right, right of nomination, right of submitting proposals, and right of disposition, etc.</p>	<p>Article 31 The shareholders (especially the substantial shareholders) of the Bank shall be restricted from voting in shareholders' meetings when the Bank's credit facilities are overdue. Where a shareholder pledges 50% or more of his/her equity interests in the Bank, the voting rights of such shareholder at the shareholders' meetings shall be subject to restrictions. The aforementioned situation shall be recorded in minutes of shareholders' meetings.</p> <p>Shareholders who fail to apply to the regulatory authority for approval or fail to report to the regulatory authority, despite being required to do so, are not permitted to exercise the right to request convening of a shareholders' meeting, the voting right, right of nomination, right of submitting proposals, and right of disposition, etc.</p>

Before amendment	After amendment
<p>Article 32 The convener and the lawyer appointed by the Bank shall jointly verify the qualification of shareholders according to the register of shareholders provided by the securities registration and clearing institution and register the names and their number of voting rights shares. The registration shall be closed before the convener announces the number of attending shareholders and proxies and the total number of their voting shares.</p>	<p>Article 32 The attendance register of the shareholders' meeting shall be prepared by the Bank. The attendance register shall, amongst other matters, contain the names (or corporate names) of the attendees, numbers of their identification documents, the number of voting shares held or represented by them, and the names (or corporate names) of the principals.</p> <p>The convener and the lawyer appointed by the Bank shall jointly verify the qualification of shareholders according to the register of shareholders provided by the securities registration and clearing institution and register the names and their number of voting rights shares. The registration shall be closed before the convener announces the number of attending shareholders and proxies and the total number of their voting shares.</p>
Chapter 6 Holding of Shareholders' Meetings	
<p>Article 33 The shareholders' meeting shall be held at the domicile of the Bank or such other place as specified in the notice of the shareholders' meeting. The shareholders' meeting of the Bank shall have a meeting place for convening the on-site meetings. The Bank shall facilitate a safe, economical and convenient network or adopt other means to provide convenience for minority shareholders to attend the shareholders' meeting on condition that the meetings shall be held legally and validly. A shareholder who participated in a shareholders' meeting in the aforesaid manners shall be deemed to have been present at the meeting.</p>	<p>Article 33 The shareholders' meeting shall be held at the domicile of the Bank or such other place as specified in the notice of the shareholders' meeting. After the notice of the shareholders' meeting is issued, the venue of the meeting shall not be changed without proper reasons. Where changes are necessary, the convener shall make an announcement to provide the reasons therefor at least 2 working days before the date of the on-site meeting.</p> <p>The shareholders' meeting of the Bank shall have a meeting place for convening the on-site meetings. The Bank shall facilitate a safe, economical and convenient network or adopt other means to provide convenience for minority shareholders to attend the shareholders' meeting on condition that the meetings shall be held legally and validly. A shareholder who participates in a shareholders' meeting in the aforesaid manners shall be deemed to have been present at the meeting.</p>

APPENDIX IV**PROPOSED AMENDMENTS TO THE RULES OF
PROCEDURE OF SHAREHOLDERS' GENERAL MEETING**

Before amendment	After amendment
<p>Article 34 When the shareholders' general meeting is convened, all the directors, supervisors and the secretary to the Board of Directors of the Bank shall be present, senior management shall attend the meeting.</p>	<p>Article 34 When directors and senior management are required to attend the meeting by shareholders' meeting, they shall be present and make request response for shareholders.</p>

Before amendment	After amendment
<p>Article 35 A shareholders general meeting shall be presided over by the chairman of the Board of Directors. In the event that the chairman is incapable of performing or is not performing his duties, the meeting shall be presided over by the vice chairman (the vice chairman nominated by half or more of the directors shall preside over the meeting if there are two or more vice chairmen at the Bank). In the event that the vice chairman is incapable of performing or is not performing his duties, a director nominated by half or more of the directors shall preside over the meeting. If no chairman is appointed, the attending shareholders may elect a single shareholder to chair the meeting. If the shareholders fail to elect a chairman for whatever reason, the attending shareholder (including any proxy thereof) holding the most voting shares shall preside over the meeting.</p>	<p>Article 35 A shareholders' meeting shall be presided over by the chairman of the Board of Directors. In the event that the chairman is incapable of performing or is not performing his duties, the meeting shall be presided over by the vice chairman (the vice chairman nominated by half or more of the directors shall preside over the meeting if there are two or more vice chairmen at the Bank). In the event that the vice chairman is incapable of performing or is not performing his duties, a director nominated by half or more of the directors shall preside over the meeting. A shareholders' meeting convened by the audit committee their own shall be presided by the convener of the audit committee. Where the convener cannot or does not perform his/her duty, the meeting shall be presided by a member of the audit committee nominated jointly by more than half of the audit committee members.</p>
<p>A shareholders' general meeting convened by the Board of Supervisors on their own initiative shall presided over by the chairman of the Board of Supervisors. If the chairman of the Board of Supervisors is incapable of performing or is not performing his/her duty, a supervisor elected by not less than half of the supervisors shall preside over the meeting.</p>	<p>A shareholders' meeting convened by the shareholders on their own initiative shall be chaired and presided over by a representative recommended by the convener.</p>
<p>A shareholders' general meeting convened by the shareholders on their own initiative shall be chaired and presided over by a representative recommended by the convener.</p> <p>During the course of a shareholders' general meeting, if the chairman of the meeting violates the rules of procedure such that the meeting cannot be continued, the shareholders in the shareholders' general meeting may elect one person to act as the chairman of the meeting to continue the meeting so long as the proposed chairman has the consent of more than half of the shareholders with voting rights who are present at the meeting.</p>	

APPENDIX IV**PROPOSED AMENDMENTS TO THE RULES OF
PROCEDURE OF SHAREHOLDERS' GENERAL MEETING**

Before amendment	After amendment
<p>Article 36 The Board of Directors, the Board of supervisors shall make report to the shareholders' general meeting for the work in the past year at annual shareholders' general meeting.</p>	<p>Article 36 The Board of Directors shall make report to the shareholders' meeting for the work in the past year at the annual shareholders' meeting. Each independent director shall also report their work.</p>
<p>Article 37 Directors, Supervisors, senior management shall make explanations and provide reasons for the request and advise from shareholders at shareholders' meeting, except for the trade secrets of the Bank.</p>	<p>Article 37 The Board of Directors, senior management shall make explanations and provide reasons for the request and advise from shareholders at shareholders' meetings, except for the trade secrets of the Bank.</p>
<p>Article 39 The shareholders' general meetings shall be held continuously by the convener till the final resolution. Where the shareholders' general meeting is suspended or a resolution cannot be made due to special reasons such as force majeure, the convener shall take necessary measures to resume the shareholders' general meeting as soon as possible or directly terminate the shareholders' general meeting, and make a timely announcement. At the same time, the convener shall report to the relevant regulatory authorities in accordance with relevant regulations.</p>	<p>Article 39 The shareholders' meetings shall be held continuously by the convener till the final resolution. Where the shareholders' meeting is suspended or a resolution cannot be made due to special reasons such as force majeure, the convener shall take necessary measures to resume the shareholders' meeting as soon as possible or directly terminate the shareholders' meeting, and make a timely announcement. At the same time, the convener shall report to the securities regulatory authority under the State Council where the Bank is located and the stock exchange where the Bank's securities are listed in accordance with relevant regulations.</p>

APPENDIX IV**PROPOSED AMENDMENTS TO THE RULES OF
PROCEDURE OF SHAREHOLDERS' GENERAL MEETING**

Before amendment	After amendment
Chapter 7 Voting Procedures and Resolutions of Shareholders' Meetings	
<p>Article 41 The following matters were passed as ordinary resolutions at the shareholders' general meeting:</p> <p>(I) the work reports of the Board of Directors and the Board of Supervisors;</p> <p>(II) the profit distribution plan and loss compensation plan drawn up by the Board of Directors;</p> <p>(III) appointment and dismissal of members of the Board of Directors and non-employee supervisors, and remuneration and payment methods of all members of the Board of Directors and the Board of Supervisors;</p> <p>(IV) the annual budget plan, final accounts plan, balance sheet, income statement and other financial statements of the Bank;</p> <p>(V) annual report of the Bank;</p> <p>(VI) other matters other than those required by laws, regulations or the Articles of Association of the Bank to be passed by special resolutions .</p>	<p>Article 41 The following matters were passed as ordinary resolutions at the shareholders' meetings:</p> <p>(I) the work reports of the Board of Directors;</p> <p>(II) the profit distribution plan and loss compensation plan formulated by the Board of Directors;</p> <p>(III) appointment of non-employee Directors, and remuneration and payment methods of all members of the Board of Directors;</p> <p>(IV) annual report of the Bank;</p> <p>(V) other matters other than those required by laws, regulations, regulatory requirements or the Articles of Association of the Bank to be passed by special resolutions.</p>

Before amendment	After amendment
<p>Article 42 The following matters were passed as special resolutions at the shareholders' general meeting:</p> <p>(I) the Bank increases or decreases its registered capital and issues any kind of shares, warrants and other similar securities;</p> <p>(II) issuance and listing of bonds or other securities by the Bank;</p> <p>(III) merger, division, dissolution, liquidation or change of corporate form of the Bank;</p> <p>(IV) the purchase or sale of a single material asset exceeds 10% of the latest audited net asset value of the Bank;</p> <p>(V) amendment of the Articles of Association of the Bank;</p> <p>(VI) removal of independent directors;</p> <p>(VII) to review and approve the equity incentive plan;</p> <p>(VIII) other matters stipulated in laws, regulations, regulatory requirements or the Articles of Association of the Bank, or determined by ordinary resolutions of the shareholders' general meeting that will have a significant impact on the Bank and require special resolutions.</p>	<p>Article 42 The following matters were passed as special resolutions at shareholders' meeting:</p> <p>(I) the Bank increases or decreases its registered capital and issues any kind of shares, warrants and other similar securities;</p> <p>(II) issuance and listing of bonds or other securities by the Bank;</p> <p>(III) division, dissolution, liquidation or change of corporate form of the Bank or merger matters in which the price paid to the Bank exceeds 10% of the Bank's net assets;</p> <p>(IV) significant assets purchased or sold by the Bank or guaranteed amounts within one year exceeds 30% of the latest audited total assets of the Bank;</p> <p>(V) amendment of the Articles of Association of the Bank;</p> <p>(VI) removal of independent directors;</p> <p>(VII) to review and approve the equity incentive plan;</p> <p>(VIII) other matters stipulated in laws, regulations, regulatory requirements or the Articles of Association of the Bank, or determined by ordinary resolutions of the shareholders' meeting that will have a significant impact on the Bank and require special resolutions.</p>

Before amendment	After amendment
<p>Article 43 Shareholders (including proxies) shall exercise their voting rights based on the number of voting shares they represent when voting at the shareholders' general meeting, and each share shall be entitled to one vote.</p> <p>The shares of the Bank held by the Bank do not have voting rights, and such shares are not included in the total number of shares with voting rights attending the shareholders' general meeting.</p>	<p>Article 43 When voting at the shareholders' meeting, shareholders (including proxies) shall exercise their voting rights based on the number of voting shares they represent when voting at the shareholders' meeting, and each share shall be entitled to one vote.</p> <p>When the shareholders' meeting deliberates related party transactions, related shareholders shall not participate in voting, and the number of shares with voting rights represented by them will not be included in the total number of valid votes; the announcement of the resolutions of the shareholders' meeting shall fully disclose the voting status of non-related shareholders.</p> <p>Related shareholders may withdraw themselves, or other shareholders or proxies attending the shareholders' meeting may require withdrawal. If other shareholders or proxies attending the shareholders' meeting put forward a request for withdrawal, but the related shareholders think that they do not belong to the circumstances that should be withdrawn, they should explain the reasons. If the requesting shareholders or proxies cannot be persuaded after explaining the reasons, at the shareholders' meeting, in terms of the results of shareholders or proxies participating or not participating in voting when there is a dispute about the identity of the related relationship, the voting results of relevant proposals may be recorded separately. After the shareholders' meeting, the office of the Board of Directors shall request the relevant departments to decide the related relationship, then determine the final voting results, and notify all shareholders.</p> <p>The shares of the Bank held by the Bank do not have voting rights, and such shares are not included in the total number of shares with voting rights attending the shareholders' meeting.</p> <p>The Board of Directors of the Bank, independent Directors and the shareholders who meet the relevant requirements may publicly solicit shareholders' voting rights. To solicit shareholders' voting rights, the specific voting intention and other information shall be fully disclosed to the solicited person. It is forbidden to solicit the voting rights of shareholders by way of compensation or disguised compensation. The Bank shall not impose a minimum shareholding ratio restriction on the solicitation of voting rights.</p>

Before amendment	After amendment
<p>Article 44 Except in special circumstances such as crisis, the Bank shall not enter into a contract with a person other than a Director, president or other senior management to delegate the management of all or substantial part of the Bank's business to such person unless approved by a special resolution of the shareholders' general meeting.</p>	<p>Article 44 Except in special circumstances such as crisis, the Bank shall not enter into a contract with a person other than a Director or senior management that entrusts the management of all or substantial business of the Bank to such person unless approved by a special resolution of the shareholders' meeting.</p>
<p>Article 45 The suggested list of candidates to serve as directors—and supervisors (other than employee representative supervisors) shall be put forward to the shareholders' general meeting for voting. The candidates for directors and non-employee representative supervisors shall not be nominated by the same shareholder or its affiliates concurrently. Generally, the number of directors or non-employee representative supervisors nominated by the same shareholder and its affiliates shall not exceed one-third of the total number of the members of the Board of Directors or the Board of Supervisors. If such candidate for director (or non-employee representative supervisor) as nominated by the same shareholder and its affiliates has served as director (or non-employee representative supervisor), such shareholder shall not nominate another candidate for non-employee representative supervisor (or director) until the term of office of the director (non-employee representative supervisor) expires or the director (non-employee representative supervisor) is replaced, unless otherwise provided by the state.</p>	<p>Article 45 Non-employee directors shall be put forward to the shareholders' meeting for voting. When the shareholders' meeting votes on the election of directors, the cumulative voting system may be implemented according to the provisions of these Articles of Association or the resolutions of the shareholders' meeting. When two or more independent directors are elected at the shareholders' meeting, the cumulative voting system shall be implemented. In principle, the number of directors nominated by the same shareholder and its affiliates shall not exceed one-third of the total number of board members, unless otherwise stipulated by the state.</p>

Before amendment	After amendment
<p>Article 46 All proposals shall be voted separately at the shareholders' general meeting. If there are a number of proposals related to the same matter, votes shall be cast in the order of which the proposals are presented. Except where there is force majeure or other special circumstances resulting in the adjournment of the shareholders' general meeting or the failure to pass resolutions, no resolutions proposed in the shareholders' general meeting shall be set aside or skipped.</p>	<p>Article 46 In addition to cumulative voting system, all proposals shall be voted separately at the shareholders' meeting. If there are a number of proposals related to the same matter, votes shall be cast in the order of which the proposals are presented. Except where there is force majeure or other special circumstances resulting in the adjournment of the shareholders' meeting or the failure to pass resolutions, no resolutions proposed in the shareholders' meeting shall be set aside or skipped.</p>
<p>Article 48 The same vote may only be cast once at the venue of a shareholders' general meeting, or by online voting or other means. In the event of multiple casting of the same vote, only the outcome of the first casting of such vote shall be counted.</p>	<p>Article 48 The same vote may only be cast once at the venue of a shareholders' meeting, or by online voting or other means. In the event of multiple casting of the same vote, only the outcome of the first casting of such vote shall be counted.</p>
<p>Article 49 Apart from proposals regarding the procedure or administration of the shareholders' general meeting for which resolutions may be made by a show of hands and counted by the chairman of the meeting acting in good faith, all other matters shall be decided on by a poll that records the name of the voter.</p>	<p>Article 49 All other matters of the shareholders' meeting shall be decided on by a poll that records the name of the voter.</p>

APPENDIX IV**PROPOSED AMENDMENTS TO THE RULES OF
PROCEDURE OF SHAREHOLDERS' GENERAL MEETING**

Before amendment	After amendment
<p>Article 50 For resolutions in relation to the procedure of shareholders' general meeting or administrative matters, unless vote is cast on poll particularly as required by the listing rules of the place where the shares of the Bank are listed, or a poll is (before or after any voting by a show of hands) demanded by the following persons, voting at a shareholders' general meeting shall be by a show of hands:</p> <p>(I) chairman of the meeting;</p> <p>(II) at least two shareholders entitled to vote or their proxies;</p> <p>(III) one or more shareholders (including proxies) individually or jointly holding more than 10% of the voting shares represented by all shareholders present at the meeting.</p> <p>Unless otherwise provided by the Hong Kong Listing Rules or a poll is so demanded, a declaration by the chairman of the meeting that a resolution has on a show of hands been carried, and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour or against such resolution at the meeting.</p> <p>The demand for a poll may be withdrawn by the person who makes such demand.</p>	/
<p>Article 51 If the matter demanded to be resolved by a poll is the election of the chairman of the shareholders' general meeting or the adjournment of the meeting, a poll shall be taken immediately. The chairman can decide when a poll will be taken if it is demanded for any other matters, the meeting may continue and other matters may be discussed. The results of that poll shall be considered as resolutions passed at the meeting.</p>	/

Before amendment	After amendment
<p>Article 52 Before a proposal is put to vote at a shareholders' general meeting, two shareholders shall be nominated to count the votes and to act as the scrutineers. If a shareholder has a material interest in the matter to be considered, the shareholder and his proxy shall neither count the votes nor act as the scrutineer.</p> <p>During the voting process of a shareholders' general meeting, the vote count and examination of the poll shall be conducted according to the Hong Kong Listing Rules, and carried out together by representatives of shareholders, representatives of supervisors and other relevant persons appointed according to the Hong Kong Listing Rules, and the voting outcome shall be announced at the meeting. The voting outcome for each resolution shall be recorded in the meeting minutes.</p>	<p>Article 50 Before a proposal is put to vote at a shareholders' meeting, two representatives of the shareholders shall be nominated to count the votes and to act as the scrutineers. If a shareholder has a material interest in the matter to be considered, the shareholder and his proxy shall neither count the votes nor act as the scrutineer.</p> <p>During the voting process of a shareholders' meeting, the vote count and examination of the poll shall be conducted according to the Hong Kong Listing Rules, and carried out together by lawyers, representatives of shareholders and other relevant persons appointed according to the Hong Kong Listing Rules, and the voting outcome shall be announced at the meeting. The voting outcome for each resolution shall be recorded in the meeting minutes.</p> <p>Shareholders of the Bank or their proxies who vote through the Internet or other means have the right to check their own voting results.</p>
<p>Article 53 The shareholders' general meeting shall form a written resolution. The chairman of a meeting shall determine whether the resolutions are approved at a shareholders' general meeting or not. His/her decision shall be final. The decision shall be announced at the meeting and recorded into the minutes.</p> <p>Prior to the formal announcement of the voting results, all parties involved in the voting at the shareholders' general meeting, including the Bank, the persons responsible for counting votes and scrutinizing the voting, and the substantial shareholders shall be obliged to keep the voting status confidential.</p>	<p>Article 51 An on-site shareholders' meeting shall not end before that held online or otherwise, and the chairman of the meeting shall announce the voting status and results of each proposal and announce whether the proposal is adopted or not based on the voting results.</p> <p>Prior to the formal announcement of the voting results, all parties involved in the shareholders' meeting in person or in other voting form, including the Bank, the vote counter, the scrutineer, the Shareholders, and the Internet service providers, have an obligation to keep the voting results confidential.</p>

Before amendment	After amendment
<p>Article 54 Shareholders present at a shareholders' general meeting shall adopt one of the following stances when a resolution is put forward for voting: for, against or abstention, except for the declaration by the securities registration and clearing institution as the nominal holder of certain shares based on the intention of actual holders. Any votes which are unfilled, erroneously completed, illegible or unsubmitted shall be counted as abstentions of the voting rights and such votes shall be counted as "abstained".</p> <p>On a poll taken at a meeting, a shareholder (including his/her proxies) entitled to two or more votes need not cast all the votes towards the same stance.</p> <p>In the event of a tie between for and against, either by a show of hands or by poll, the chairman of the meeting is entitled to one additional vote.</p> <p>If in accordance with the Hong Kong Listing Rules, any shareholder is required to abstain from voting or is restricted to voting for (or against) any individual resolution, any vote by the shareholder or his/her proxies in contravention thereof shall not be counted into the voting results.</p>	<p>Article 52 Shareholders present at a shareholders' meeting shall adopt one of the following stances when a resolution is put forward for voting: for, against or abstention, except for the declaration by the securities registration and clearing institution as the nominal holder of certain shares based on the intention of actual holders. Any votes which are unfilled, erroneously completed, illegible or unsubmitted shall be counted as abstentions of the voting rights and such votes shall be counted as "abstained".</p> <p>If in accordance with the Hong Kong Listing Rules, any shareholder is required to abstain from voting or is restricted to voting for (or against) any individual resolution, any vote by the shareholder or his/her proxies in contravention thereof shall not be counted into the voting results.</p>
<p>Article 55 If the chairman of the meeting has any doubts as to the voting results of any resolution, he/she may have the votes recounted. If the chairman does not recount the votes and the shareholders or their proxies who have attended the meeting have doubts as to the outcomes announced by the chairman, they may request a vote recount immediately after the announcement of the voting outcome, and the chairman shall have the votes recounted immediately.</p> <p>If the votes are counted at the shareholders' general meeting, the result shall be recorded in the minutes of the meeting</p> <p>Minutes, attendance records of shareholders and proxy forms shall be maintained at the domicile of the Bank.</p>	<p>Article 53 If the chairman of the meeting has any doubts as to the result of a resolution which has been put to voting results of any resolution, he/she may have the votes recounted. If the chairman does not recount the votes and the shareholders or their proxies who have attended the meeting have doubts as to the outcomes announced by the chairman, they may request a vote recount immediately after the announcement of the voting outcome, and the chairman shall have the votes recounted immediately.</p>

Before amendment	After amendment
/	<p>Article 54 Resolutions of the shareholders' meeting</p> <p>shall be promptly announced. The announcement shall specify the number of shareholders and proxies attending the meeting, the total number of shares with voting rights held by them and the proportion relative to the total number of shares with voting rights of the Bank, the voting method, the voting results of each proposal and the details of each adopted resolution.</p> <p>The announcement on the voting results of the shareholders' meeting shall give a special indication if a resolution is not adopted or the shareholders' meeting amended a resolution passed at the previous shareholders' meeting.</p>

APPENDIX IV**PROPOSED AMENDMENTS TO THE RULES OF
PROCEDURE OF SHAREHOLDERS' GENERAL MEETING**

Before amendment	After amendment
<p>Article 56 When a related party transaction is considered at the shareholders' general meeting, the related shareholders shall not vote, and the voting shares represented by them shall not be counted in the total number of valid votes. The announcement of the shareholders' general meeting shall fully disclose the voting results of the non-related shareholders. Related shareholders may voluntarily avoid voting or other shareholders or shareholder representatives attending the shareholders' general meeting may request related shareholders to avoid voting. If other shareholders or shareholder representatives attending the shareholders' general meeting request a shareholder to avoid voting but such shareholder does not think so, the shareholder shall give reasons. If such shareholder fails to convince the shareholders requesting him to avoid voting with the reasons, the shareholders' general meeting may respectively record the voting results when the shareholder with a disputed related relation identity avoids or does not avoid voting. After the shareholders' general meeting, the Board of Directors shall finalize the voting results after applying to the relevant authorities for determining the related relation identity of the relevant shareholder and notify all shareholders of the results. The announcement of the shareholders' general meeting shall fully disclose the voting results of the non-related shareholders.</p> <p>The Board of Directors, independent directors and shareholders who meet the relevant requirements of the Bank may solicit votes from shareholders publicly. While soliciting votes of shareholders, sufficient disclosure of information such as the specific voting preference shall be made to the shareholders from whom voting rights are being solicited. No consideration or other form of de facto consideration shall be involved in the solicitation of voting rights from shareholders. The Bank shall not impose any limitation related to the minimum shareholding ratio on the solicitation of voting rights.</p>	/

Before amendment	After amendment
Chapter 8 Minutes of the Shareholders' Meetings	
<p>Article 57 Minutes shall be recorded for the shareholders' general meeting, and the secretary of the Board of Directors or the office of the Board of Directors shall be in charge of recording the minutes. The meeting minutes shall contain the following contents:</p> <p>(I) the time, venue, and agenda of the meeting, as well as the name (or corporate name) of the convener.</p> <p>(II) the names of the chairman of the meeting and the directors, supervisors and members of senior management attending or present at the meeting.</p> <p>(III) the number of attending shareholders and their proxies, the total number of voting shares held by them and the proportion of these shares to the total number of shares of the Bank.</p> <p>(IV) the deliberation process for each resolution, key points of speeches and the voting result.</p> <p>(V) any enquiries or suggestions made by shareholders and the corresponding explanation or response.</p> <p>(VI) the names of the lawyer, vote counter and scrutineers.</p> <p>(VII) any other matters that shall be recorded in the meeting minutes in accordance with the laws, regulations, regulatory rules and the Articles of Association of the Bank.</p>	<p>Article 55 Minutes shall be recorded for the shareholders' meeting, and the secretary of the Board of Directors shall be in charge of recording the minutes in principle. The meeting minutes shall contain the following contents:</p> <p>(I) the time, venue, and agenda of the meeting, as well as the name (or corporate name) of the convener.</p> <p>(II) the names of the chairman of the meeting and the directors and members of senior management present at the meeting.</p> <p>(III) the number of attending shareholders and their proxies, the total number of voting shares held by them and the proportion of these shares to the total number of shares of the Bank.</p> <p>(IV) the deliberation process for each resolution, key points of speeches and the voting result.</p> <p>(V) any enquiries or suggestions made by shareholders and the corresponding explanation or response.</p> <p>(VI) the names of the lawyer, vote counter and scrutineers.</p> <p>(VII) any other matters that shall be recorded in the meeting minutes in accordance with the laws, regulations, the securities regulatory authorities under the State Council, the securities regulatory authorities and the stock exchange where the securities of the Bank are listed and the Articles of Association of the Bank.</p>

APPENDIX IV**PROPOSED AMENDMENTS TO THE RULES OF
PROCEDURE OF SHAREHOLDERS' GENERAL MEETING**

Before amendment	After amendment
<p>Article 58 The convener shall ensure the meeting minutes are true, accurate, and complete. The attending or present directors and supervisors, secretary of the Board of Directors, the convener or representative thereof and the presider of the meeting shall sign the meeting minutes. The meeting minutes, the signature list of shareholders attending the meeting and the power of attorney for attendance by proxy, the valid information relating to the voting shall be kept by the Bank with a perpetual retention period.</p>	<p>Article 56 The convener shall ensure the meeting minutes are true, accurate, and complete. The attending or present directors, secretary of the Board of Directors, the convener or representative thereof and the presider of the meeting shall sign the meeting minutes. The meeting minutes, the signature list of shareholders attending the meeting and the power of attorney for attendance by proxy, the valid information relating to the voting shall be kept by the Bank with a perpetual retention period.</p>
Chapter 9 Post-conference Issues	
<p>Article 59 The term of office of new directors who are elected at a shareholders' general meeting through the relevant proposal on the election of directors shall start from the date when approval is obtained from the banking regulatory authority under the State Council. The term of office of new non-employee supervisors who are elected at a shareholders' general meeting through the relevant supervisor election proposal shall start from the date when the resolution of the shareholders' general meeting is adopted. The term of office of employee representative supervisors shall start from the date of approval by the employee representative meeting.</p>	/
/	<p>Article 57 Documents including minutes and resolutions of a shareholders' meeting shall be filed with the securities regulatory authorities under the State Council.</p>

Before amendment	After amendment
<p>Article 60 If a resolution of a shareholders' general meeting or a Board of Directors of the Bank violates the laws, regulations, and infringes the legitimate rights and interests of shareholders, a shareholder shall have the right to request the people's court to determine the resolution as invalid. If the procedure of convening a shareholders' general meeting or meeting of Board of Directors; or the method of voting at either type of meeting, violates the laws, regulations or the Articles of Association of the Bank, or the contents of a resolution violates the Articles of Association of the Bank, a shareholder shall have the right to request the people's court to rescind the resolution within 60 days from the date on which the resolution is adopted.</p>	<p>Article 58 The resolution of a shareholders' meeting of the Bank violating the laws and administrative regulations shall be invalid.</p> <p>If the procedure of convening a shareholders' meeting of the Bank or the method of voting at either type of meeting, violates the laws, administrative regulations or the Articles of Association of the Bank, or the contents of a resolution violate the Articles of Association of the Bank, a shareholder shall request the people's court to rescind the resolution within 60 days from the date on which the resolution is adopted.</p> <p>However, unless there is only a slight defect in the procedure of convening or the method of voting at the shareholders' meeting, which has no substantive impact on the resolution.</p> <p>A shareholder who has not been notified to attend the shareholders' meeting may petition the People's Court to revoke such resolution within 60 days from the date on which he/she knows or should know that the resolution is made at the shareholders' meeting; if the right of revocation is not exercised within one year from the date on which the resolution is made, the right of revocation shall be extinguished.</p>

Before amendment	After amendment
/	<p>Article 59 The resolution of the shareholders' meeting of this bank is invalid in one of the following circumstances:</p> <p>(I) The resolution has been made without the convening of a shareholders' meeting;</p> <p>(II) The resolution has been made without voting at the shareholders' meeting;</p> <p>(III) The number of votes held by attendees at the meeting does not reach the number of votes represented as stipulated under the Articles of Association of the Bank;</p> <p>(IV) The number of votes represented at the meeting voting in favour of the matter to be resolved does not reach the number of votes represented as stipulated under the Articles of Association of the Bank.</p>
/	<p>Article 60 Where a resolution of a shareholders' meeting of the Bank is declared invalid, revoked or confirmed to be invalid by the People's Court, the Bank shall apply to the company registration authority for revocation of the registration that has been processed pursuant to such resolution.</p> <p>Where a resolution of a shareholders' meeting is declared invalid, revoked or confirmed to be invalid by the People's Court, the civil legal relationship established between the Bank and a bona fide counterpart based on such resolution may not be affected.</p>
<p>Article 61 With respect to the confidential contents related to the shareholders' general meeting that require confidentiality, the participants and other persons who know about the information shall keep them confidential and sign a confidentiality agreement. In the event of a breach, the Bank shall have the right to hold them liable in accordance with the law.</p>	<p>Article 61 With respect to the confidential contents related to the shareholders' meeting that require confidentiality, the participants and other persons who know about the information shall keep them confidential. In the event of a breach, the Bank shall have the right to hold them liable in accordance with the law.</p>

APPENDIX IV**PROPOSED AMENDMENTS TO THE RULES OF
PROCEDURE OF SHAREHOLDERS' GENERAL MEETING**

Before amendment	After amendment
<p>Article 62 The main documents for the shareholders' general meeting include:</p> <p>(I) shareholder register.</p> <p>(II) All documents from the preparatory meeting through to the conclusion of the meeting.</p> <p>(III) minutes of the shareholders' general meetings.</p> <p>(IV) the power of attorney issued by a shareholder.</p> <p>(V) resolutions of the shareholders' general meeting.</p> <p>(VI) other documents required by the Articles of Association to be kept by the shareholders' general meeting.</p>	<p>Article 62 The main documents for the shareholders' meeting include:</p> <p>(I) shareholder register.</p> <p>(II) documents from the meeting.</p> <p>(III) the power of attorney issued by a shareholder.</p> <p>(IV) relevant resolutions of the shareholders' meeting.</p> <p>(V) minutes of the shareholders' meetings.</p> <p>(VI) other documents required by the Articles of Association to be kept by the shareholders' meeting.</p>
Chapter 10 Supplementary Provision	
<p>Article 68 The Rules of Procedure shall become effective from 6 May 2023, and the Rules of Procedure of Shareholders' General Meeting of Dongguan Rural Commercial Bank Co., Ltd. (Dong Nong Yin Fa [2021] No. 446) shall be repealed at the same time.</p>	<p>Article 68 The Rules of Procedure shall become effective from [•], and the Rules of Procedure of Shareholders' General Meeting of Dongguan Rural Commercial Bank Co., Ltd. (Dong Nong Yin Fa ([•]) No. [•]) shall be repealed at the same time.</p>

Notes:

1. Pursuant to the requirements of the Company Law (2023 revision), all references to "shareholders' general meeting" in the Rules of Procedure have been uniformly amended to "shareholders' meeting".
2. Due to the addition or deletion of clauses in this revision, the numbering of other related clauses has been adjusted accordingly.
3. Arabic numerals have been uniformly converted to Chinese characters.
4. The Board of Supervisors is dissolved. The audit committee shall perform the duties of the Board of Supervisors, and relevant wording has been adjusted accordingly.

Before amendment	After amendment
<p>Article 1 For the purpose of further clarifying the terms of reference of the board of directors of Dongguan Rural Commercial Bank Co., Ltd.(hereinafter referred to as the “Bank”) and its members, improving and regulating the method of the discussion and decision-making procedure of the board of directors, procuring the directors and the board of directors to effectively perform their duties and raising the standard of the regulated operation and the scientific decision-making of the Board of Directors, the Rules are hereby formulated in accordance with the Company Law of the People’s Republic of China, the Commercial Bank Law of the People’s Republic of China, the Corporate Governance Standards for Banking and Insurance Institutions, the Implementation Measures for Administrative Licensing Matters for Rural Small and Medium-sized Banking Institutions of the CBIRC (hereinafter referred to as the “Implementation Rules”), the Special Regulations of the State Council on the Overseas Offering and the Listing of Shares by Joint Stock Limited Companies (hereinafter referred to as the “Special Regulations”), the Mandatory Provisions for the Articles of Association of Companies to be Listed Overseas (hereinafter referred to as the “Mandatory Provisions”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”) and other relevant laws and regulations and the relevant provisions of the Articles of Association of Dongguan Rural Commercial Bank Co., Ltd.(hereinafter referred to as the “Articles of Association of the Bank”).</p>	<p>Article 1 For the purpose of further clarifying terms of reference of the board of directors of Dongguan Rural Commercial Bank Co., Ltd. (hereinafter referred to as the “Bank”) and its members, improving and regulating the method of the discussion and decision-making procedure of the board of directors, procuring the directors and the board of directors to effectively perform their duties and raising the standard of the regulated operation and the scientific decision-making of the Board of Directors, the Rules are hereby formulated in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Commercial Bank Law of the People’s Republic of China, the Corporate Governance Standards for Banking and Insurance Institutions, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”), the Guidelines for Articles of Association of Listed Companies and other relevant laws and regulations and the relevant provisions of the Articles of Association of Dongguan Rural Commercial Bank Co., Ltd. (hereinafter referred to as the “Articles of Association of the Bank”).</p>
<p>Article 3 The Board of Directors of the Bank shall consist of eighteen members. The president or other senior management may concurrently serve as directors, but the total number of directors who concurrently serve as senior management personnel shall not exceed one half of the total number of directors of the Bank, and the number of senior management personnel in the Board of Directors of the Bank shall not be less than two. The number of non-executive directors shall not be less than one-half of the total number of directors of the Bank. The Bank shall have independent directors, and the number of independent directors shall not be less than one-third of all directors and there shall be at least one independent director with accounting expertise.</p>	<p>Article 3 The Board of Directors of the Bank shall consist of thirteen members, including one employee director. The senior management may concurrently serve as directors, but the total number of directors who concurrently serve as senior management personnel and employee directors shall not exceed one half of the total number of directors of the Bank, and the number of senior management personnel in the Board of Directors of the Bank shall not be less than two. The number of non-executive directors shall not be less than one-half of the total number of directors of the Bank. The Bank shall have independent directors, and the number of independent directors shall not be less than one-third of all directors and there shall be at least one independent director with accounting expertise.</p>

APPENDIX V

PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE OF THE BOARD OF DIRECTORS

Before amendment	After amendment
<p>Article 4 The Board of Directors of the Bank shall appoint 1 chairman and may appoint a vice chairman. The chairman and vice chairman shall be directors and shall be elected and removed by more than half of all the directors.</p>	<p>Article 4 The Board of Directors of the Bank shall have one chairman and may have a vice-chairman. The chairman and vice chairman shall be directors and shall be elected and removed by more than half of all the directors.</p>
<p>Article 21 The vice chairman shall assist the chairman in his/her work. Where the chairman is unable or fails to exercise his/her duties, the vice chairman shall exercise such duties. Where the vice chairman is unable or fails to perform his/her duties, a director jointly recommended by a majority of the directors shall perform such duties.</p>	<p>Article 21 The vice chairman shall assist the Chairman in his/her work. Where the chairman is unable or fails to perform his/her duties, the vice chairman shall perform such duties (where there are two or more vice chairmen, the vice chairman jointly recommended by more than half of the directors shall perform such duties). Where the vice chairman is unable or fails to perform his/her duties, one director jointly recommended by more than half of the directors shall perform such duties.</p>
<p>Article 5 The chairman and the president of the Bank shall be separated, and the chairman or vice chairman of the Bank shall be not served concurrently by the legal representative or principal person in charge of its controlling shareholder(s).</p>	<p>Article 5 The chairman and the president of the Bank shall be separated.</p>
<p>Article 6 The Board of Directors has established the Strategic Decision and Sannong Committee, the Comprehensive Risk Management Committee, the Related Party Transaction Control Committee, the audit committee, the Nomination and Remuneration Committee, the Consumer Rights Protection Committee and other committees deemed appropriate by the Board of Directors. The Board of Directors may decide on the number and name of the committees based on its own circumstances, but shall not hinder all the committees from exercising their duties and powers. The Board shall formulate the rules of procedures and job responsibilities of each committee according to the actual circumstances. Each committee can formulate annual work plans and conduct regular meetings.</p>	<p>Article 6 The Board of Directors has established the Strategic Decision and Sannong Committee, the Comprehensive Risk Management Committee, the Related Party Transaction Control Committee, the audit committee, the Nomination and Remuneration Committee, the Consumer Rights Protection Committee and other committees deemed appropriate by the Board of Directors. Each special committee shall perform its duties in accordance with laws, regulations, the Articles of Association of the Bank, and the authorization of the Board of Directors. Any proposal submitted by a special committee shall be presented to the Board of Directors for deliberation and resolution. The Board of Directors may decide on the number and name of the committees based on its own circumstances, but shall not hinder all the committees from exercising their duties and powers. The Board shall formulate the rules of procedure and job responsibilities of each committee according to the actual circumstances. Each committee can formulate annual work plans and conduct regular meetings.</p>

Before amendment	After amendment
<p>Article 7 The special committees of the Board shall consist of directors, and the members of the committees shall be not less than three.</p> <p>The proportion of independent directors in the audit committee, the Nomination and Remuneration Committee, the Comprehensive Risk Management Committee and the Related Party Transaction Control Committee shall not be less than one-third in principle. The chairmen of the audit committee, the Related Party Transaction Control Committee, and the Nomination and Remuneration Committee shall, in principle, be independent directors.</p> <p>audit committee members shall have the appropriate financial, auditing, accounting or legal expertise and experience. The chairman of the Comprehensive Risk Management Committee shall be experienced in the identification and management of all risks.</p> <p>The members of each committee of the Board of Directors shall be nominated by the chairman of the Board of Directors, more than half of the independent directors or more than one-third of the directors, and shall be elected by the Board of Directors by ordinary resolutions.</p>	<p>Article 7 The special committees of the Board shall consist of directors, and the members of the committees shall be not less than three.</p> <p>The proportion of independent directors in the Comprehensive Risk Management Committee and the Related Party Transaction Control Committee shall not be less than one-third in principle. The proportion of independent directors in the audit committee and the Nomination and Remuneration Committee shall be more than half. The Related Party Transaction Control Committee and the Nomination and Compensation Committee shall be chaired and convened by an independent director.</p> <p>audit committee members shall have the appropriate financial, auditing, accounting or legal expertise and experience. All the members shall be directors who serve as senior management members in the Bank. Employee directors may serve on the audit committee, which shall be chaired and convened by an independent director with accounting expertise. The Nomination and Compensation Committee shall include at least one-third or more members with financial professional qualifications.</p> <p>The members of each committee of the Board of Directors shall be nominated by the chairman of the Board of Directors, more than half of the independent directors or more than one-third of the directors, and shall be elected by the Board of Directors by ordinary resolutions.</p>
<p>Article 8 The Board of Directors shall establish a Board Office, which shall be responsible for the preparation and the information disclosure of meetings of the shareholders' general meeting, the Board of Directors, and the special committees of the Board and other routine matters of the special committees of the Board of Directors.</p>	<p>Article 8 The Board of Directors shall establish a Board Office, which shall be responsible for assisting in the preparation and the information disclosure of meetings of the shareholders' meeting, the Board of Directors, and the special committees of the Board and other routine matters of the special committees of the Board of Directors.</p>
<p>Article 9 The Bank shall have a secretary to the Board of Directors who shall be nominated by the chairman and appointed or removed by the Board of Directors.</p>	<p>Article 9 The Bank shall have a secretary to the Board of Directors who shall be nominated by the chairman and appointed or removed by the Board of Directors and shall be responsible to the Board of Directors.</p>

Before amendment	After amendment
<p>Article 11 The major duties of the secretary to the Board of Directors are:</p> <p>(I) ensuring that the Bank will prepare and submit the reports and documents required by the banking regulatory authorities of the State Council and other competent bodies as issued by the Board of Directors and the shareholders' general meeting according to law, and guaranteeing the timely preparation and submission of all reports and documents required by relevant authorities according to law;</p> <p>(II) ensuring that the Bank has complete organizational documents and records;</p> <p>(III) ensuring that the Bank's register of shareholders is properly set up, maintaining the register of shareholders, the seal of the Board of Directors, and related documents, handling matters related to the Bank's equity management and custody registration, and ensuring that persons entitled to obtain the Bank's relevant records and documents shall be able to obtain them in a timely manner;</p> <p>(IV) preparing meetings of the Board of Directors and the shareholders' general meeting and taking minutes as well as maintaining the custody of meeting documents and records;</p> <p>(V) drafting documents and relevant rules and regulations of the Board of Directors and the shareholders' general meeting;</p> <p>(VI) assisting the Board of Directors in managing matters in relation to information disclosure ensuring the timeliness, accuracy, legality, authenticity, and completeness of the information of the Bank;</p> <p>(VII) other duties authorized by the Board of Directors.</p> <p>The secretary to the Board of Directors shall comply with laws, regulations, regulatory requirements and the Articles of Association.</p>	<p>Article 11 The major duties of the secretary to the Board of Directors are:</p> <p>(I) ensuring that the Bank will prepare and submit the reports and documents required by the banking regulatory authority of the State Council and other competent authorities according to the laws;</p> <p>(II) ensuring that the Bank has complete organizational documents and records;</p> <p>(III) ensuring that the Bank's register of shareholders is properly set up and that persons entitled to obtain the Bank's relevant records and documents shall be able to obtain them in a timely manner;</p> <p>(IV) preparing meetings of the Board of Directors and the shareholders' meeting;</p> <p>(V) drafting documents and relevant rules and regulations of the Board of Directors and the shareholders' meeting;</p> <p>(VI) assisting the Board of Directors in managing matters in relation to information disclosure;</p> <p>(VII) maintaining the register of shareholders and dealing with issues concerning shareholding management of the Bank;</p> <p>(VIII) other duties specified by laws and regulations or authorized by the Board of Directors.</p> <p>The secretary to the Board of Directors shall comply with laws, regulations, regulatory requirements and the Articles of Association.</p>

Before amendment	After amendment
<p>Article 12 The Board of Directors shall take the ultimate responsibility for operation and management of the Bank. The Board of Directors shall exercise the following powers according to the laws:</p> <p>(I) to convene shareholders' general meetings and report its work to the shareholders' general meetings;</p> <p>(II) to implement the resolutions of the shareholders' general meetings;</p> <p>(III) to formulate the development strategy of the Bank, and its specific development strategies in green credit, financial innovation and protection of consumers' interests and supervise the implementation of the said strategies, and to decide on the business plans and investment plans of the Bank;</p> <p>(IV) to prepare the annual financial budgets and final accounts of the Bank;</p> <p>(V) to prepare the profit distribution plan and the plan for making up the losses of the Bank;</p> <p>(VI) to formulate the capital planning and take ultimate responsibility for capital or solvency management, to prepare plans for increase or reduction of the registered capital of the Bank, and to prepare plans for issue and listing of corporate bonds or other securities of the Bank;</p> <p>(VII) to prepare plans for the material acquisitions of the Bank, acquisitions of shares of the Bank, merger, division, dissolution or liquidation or alteration of corporate form of the Bank;</p> <p>(VIII) to approve, other than daily operation of the Bank, external investments, purchase, disposal and write-off and pledge of assets, external guarantees, related-party transactions, data governance and entrustments of others to manage the funds or other assets of the Bank according to the laws and regulations, regulatory requirements and Articles of Association of the bank, except for material matters regulated in the Articles of Association which shall be decided by the shareholders' general meeting;</p> <p>(IX) to approve material related-party transactions of the Bank, unless otherwise regulated in the Articles of Association of the Bank or by regulatory authorities;</p> <p>(X) to decide on the establishment of internal management structure of the Bank;</p>	<p>Article 12 The Board of Directors shall take the ultimate responsibility for operation and management of the Bank. The Board of Directors shall exercise the following powers according to the laws:</p> <p>(I) to convene shareholders' meetings and report its work to the shareholders' meetings;</p> <p>(II) to implement the resolutions of the shareholders' meetings;</p> <p>(III) to formulate the development strategies for the Bank's business development, green credit, financial innovation, and consumer rights protection and supervise the implementation of the said strategies, and to decide on the business plans and investment plans of the Bank;</p> <p>(IV) to approve the annual financial budgets and final accounts of the Bank;</p> <p>(V) to prepare the profit distribution plan and the plan for making up the losses of the Bank;</p> <p>(VI) to formulate the capital planning and take ultimate responsibility for capital or solvency management, to prepare plans for increase or reduction of the registered capital of the Bank, and to prepare plans for issue and listing of corporate bonds or other securities of the Bank;</p> <p>(VII) to prepare plans for the material acquisitions of the Bank, acquisitions of shares of the Bank, merger, division, dissolution or liquidation or alteration of corporate form of the Bank and decide on merger involving payments not exceeding 10% of the net assets of the Bank;</p> <p>(VIII) to approve, other than daily operation of the Bank, external investments, purchase, disposal and write-off and pledge of assets, external guarantees, related-party transactions, data governance and entrustments of others to manage the funds or other assets of the Bank according to the laws and regulations, regulatory requirements, the Articles of Association of the bank, and the authorization of the shareholders' meeting, except for material matters regulated in the Articles of Association which shall be decided by the shareholders' meeting;</p> <p>(IX) to approve material related-party transactions of the Bank and make unified resolutions regarding related party transactions of the directors, senior management and their related party transactions, unless otherwise regulated in the Articles of Association of the Bank or regulatory authorities;</p> <p>(X) to decide on the establishment of internal management structure of the Bank;</p>

APPENDIX V**PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE OF THE BOARD OF DIRECTORS**

Before amendment	After amendment
<p>(XI) to decide on the appointment or removal of the president and the secretary to the Board of Directors of the Bank and the remuneration, rewards and punishments thereof based on the recommendations of the Nomination and Remuneration Committee and the proposals of the chairman of the Board of Directors; to decide on the appointment or removal of the vice president, the assistant to the president and other senior management of the Bank based on the proposals of the president and the remuneration, rewards and punishments thereof; and to supervise senior management in performing their duties;</p> <p>(XII) to formulate the basic management system of the Bank;</p> <p>(XIII) to take the ultimate responsibility for specific risk management of the Bank such as the comprehensive risk management and operation compliance, liquidity risk management, reputation risk management, management of consolidated financial statements and anti-money laundering and anti-terrorist financing as well as the key tasks such as protection of consumers' interests;</p> <p>(XIV) to develop risk management culture, formulate the comprehensive risk management policy of the Bank, and establish risk management systems for risk tolerance, risk preference, internal control, reputation risk, financial innovation risk and fraud risk, which shall be taken as the important parts of the risk management of the Bank;</p>	<p>(XI) to decide on the appointment or removal of the president and the secretary to the Board of Directors of the Bank and the remuneration, rewards and punishments thereof based on the nomination of the chairman of the Board of Directors; to decide on the appointment or removal of the vice president, the assistant to the president and other senior management of the Bank based on the proposals of the president and the remuneration, rewards and punishments thereof; and to supervise senior management in performing their duties;</p> <p>(XII) to formulate the basic management system of the Bank;</p> <p>(XIII) to take the ultimate responsibility for specific risk management of the Bank such as the comprehensive risk management and operation compliance, liquidity risk management, reputation risk management, management of consolidated financial statements and anti-money laundering and anti-terrorist financing as well as the key tasks such as protection of consumers' interests;</p> <p>(XIV) to develop risk management culture, formulate the comprehensive risk management policy of the Bank, and establish risk management systems for risk preference, internal control, reputation risk, financial innovation risk and fraud risk, which shall be taken as the important parts of the risk management of the Bank;</p>

Before amendment	After amendment
<p>(XV) to prepare any amendment proposals to the Articles of Association of the Bank, and to formulate the rules of procedure of shareholders' general meeting and the rules of procedure of the Board, and to consider and approve the terms of reference of the specialized committees of the Board;</p> <p>(XVI) to formulate an information disclosure system of the Bank and take the ultimate responsibilities for the truthfulness, accuracy, completeness and timeliness of financial statements and accounting reports of the Bank;</p> <p>(XVII) to take responsibility for the management of the affairs of the shareholders;</p> <p>(XVIII) to determine the job responsibilities for any manager, including the president, the vice president, the assistant to president and the secretary to the Board of Directors of the Bank;</p> <p>(XIX) to receive the work report from the president and inspect the work of the president;</p> <p>(XX) the Board of Directors shall establish a supervisory system for the management to formulate the code of conduct and terms of reference for management and business officers and the normative documents shall specifically require employees at all levels to report any potential conflict of interests in a timely manner, provide particular rules and establish corresponding mechanisms;</p> <p>(XXI) to propose to the shareholders' general meeting the appointment or dismissal of accounting firms that conduct regular statutory audits of the Bank's financial reports;</p> <p>(XXII) to evaluate and refine the corporate governance of the Bank on a regular basis;</p> <p>(XXIII) to protect the legitimate interests of financial consumers and other interested parties;</p> <p>(XXIV) to establish the mechanism for identification, verification and management of the conflict of interest between the Bank and shareholders, in particular the substantial shareholders;</p> <p>(XXV) to exercise any other duties and power conferred by laws, regulations, regulatory provisions and the Articles of Association.</p> <p>The Board of Directors shall listen to the opinions of the party committee before making decisions on material matters of the Bank.</p> <p>The powers of the Board shall be exercised collectively by the Board. The powers of the Board prescribed by the Company Law shall not, in principle, be delegated to the chairman, directors, other institutions or individuals. Where it is necessary to authorize certain specific decision-making matters, such matters shall be carried out by way of resolution of the Board in accordance with the law. The authorization shall be granted on a case-by-case basis and shall not be granted to other institutions or individuals on a permanent basis.</p>	<p>(XV) to prepare any amendment proposals to the Articles of Association of the Bank; and to formulate the rules of procedure of shareholders' meeting and the rules of procedure of the Board, and to consider and approve the terms of reference of the specialized committees of the Board;</p> <p>(XVI) to formulate an information disclosure system of the Bank and take the ultimate responsibilities for the truthfulness, accuracy, completeness and timeliness of financial statements and accounting reports of the Bank;</p> <p>(XVII) to take responsibility for the management of the affairs of the shareholders;</p> <p>(XVIII) to determine the job responsibilities for senior management, including the president, the vice president, the assistant to the president and the secretary to the Board of Directors of the Bank;</p> <p>(XIX) to receive the work report from the president and inspect the work of the president;</p> <p>(XX) the Board of Directors shall establish a supervisory system for the management to formulate the code of conduct and terms of reference for management and business officers and the normative documents shall specifically require employees at all levels to report any potential conflict of interests in a timely manner, provide particular rules and establish corresponding mechanisms;</p> <p>(XXI) to propose to the shareholders' meeting the appointment or dismissal of accounting firms that conduct regular statutory audits of the Bank's financial reports;</p> <p>(XXII) to evaluate and refine the corporate governance of the Bank on a regular basis;</p> <p>(XXIII) to protect the legitimate interests of financial consumers and other interested parties;</p> <p>(XXIV) to establish the mechanism for identification, verification and management of the conflict of interest between the Bank and shareholders, in particular the substantial shareholders;</p> <p>(XXV) to exercise any other duties and power conferred by laws, regulations, regulatory provisions and the Articles of Association.</p> <p>The Board of Directors shall listen to the opinions of the party committee before making decisions on material matters of the Bank.</p> <p>The powers of the Board shall be exercised collectively by the Board. The powers of the Board prescribed by the Company Law shall not, in principle, be delegated to the chairman, directors, other institutions or individuals. Where it is necessary to authorize certain specific decision-making matters, such matters shall be carried out by way of resolution of the Board in accordance with the law. The authorization shall be granted on a case-by-case basis and shall not be granted to other institutions or individuals on a permanent basis.</p>

Before amendment	After amendment
<p>Article 14 The authority of the Board of Directors to use the Bank's assets for external investment or purchase, disposal and write-off of assets, asset pledge, external guarantees, related party transactions, data governance, entrustment of others to manage the funds or other assets of the Bank, etc. shall be decided by the shareholders' general meeting. The Board of Directors shall establish strict examination, resolution procedures and an authorization system for the exercise of the above authority and report to the shareholders' general meeting for approval, and assessment and examination by relevant experts and professionals shall be arranged when necessary.</p>	/
<p>Article 16 The chairman of the Board of Directors shall have the following duties and powers:</p> <p>(I) to preside over the shareholders' general meetings, and convene and preside over meetings of the Board of Directors;</p> <p>(II) to supervise and examine the implementation of resolutions of the Board of Directors;</p> <p>(III) to nominate to the Board of Directors candidates for the president of the Bank;</p> <p>(IV) to sign certificates of shares, bonds and other securities of the Bank;</p> <p>(V) to sign material documents of the Board of Directors and other documents which shall be signed by the legal representative of the Bank;</p> <p>(VI) to exercise the duties and powers of a legal representative;</p> <p>(VII) in the event of failure to convene a shareholders' general meeting or a board meeting due to an occurrence of any severe natural disaster or any other force majeure event, to exercise his/her special power of disposition in relation to the Bank's affairs in the Bank's interests and in compliance with the relevant legal provisions, and, subsequently report such disposition to the Board of Directors and the shareholders' general meeting;</p> <p>(VIII) during the inter-sessional period of the board meeting, supervise and coordinate the operation and management activities of the senior management to carry out important business operations in accordance with the authorization of the Board of Directors, and continuously improve competitiveness;</p> <p>(IX) other powers and rights provided by law, regulations, regulatory requirements and the Articles of Association and conferred by the Board of Directors.</p>	<p>Article 15 The chairman of the Board of Directors shall have the following duties and powers:</p> <p>(I) to preside over the shareholders' meetings, and convene and preside over meetings of the Board of Directors;</p> <p>(II) to supervise and examine the implementation of resolutions of the Board of Directors;</p> <p>(III) to nominate to the Board of Directors candidates for the president of the Bank;</p> <p>(IV) to nominate to the Board of Director the candidates for the secretary to the Board;</p> <p>(V) during the inter-sessional period of the board meeting, supervise and coordinate the operation and management activities of the senior management to carry out important business operations in accordance with the authorization of the Board of Directors, and continuously improve competitiveness;</p> <p>(VI) other powers and rights provided by law, regulations, regulatory requirements and the Articles of Association and conferred by the Board of Directors.</p>

APPENDIX V**PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE OF THE BOARD OF DIRECTORS**

Before amendment	After amendment
Section 1 Convening of Meetings and Proposals	
Article 17 The meetings of the Board of Directors shall be classified into regular meetings and extraordinary meetings. Regular meetings are held at least four times a year at approximately quarterly intervals. These regular meetings shall be convened by the chairman of the Board of Directors and the notice in written form thereof shall be sent to all directors and supervisors fourteen days before the convening of the meetings.	Article 16 The meetings of the Board of Directors shall be classified into regular meetings and extraordinary meetings. Regular meetings are held at least four times a year at approximately quarterly intervals and shall be convened by the chairman of the Board of Directors.
Article 18 Before issuing the notice of a regular meeting, the Board of Directors Office shall sufficiently seek the opinion of all directors. The preliminary agenda shall be formed and passed to the Chairman for drafting. The chairman, if necessary, shall consult the president or other senior management before finalizing the proposal.	/
Article 19 The chairman of the Board of Directors shall convene and preside over an extraordinary board meeting within 10 days of receiving such proposal when: (I) such a meeting is proposed by shareholders representing more than 10% of the voting rights; (II) the chairman believes it is necessary; (III) such a meeting is proposed by more than one-third of the directors; (IV) such a meeting is proposed by more than two independent directors; (V) such a meeting is proposed by the Board of Supervisors.	Article 17 The chairman of the Board of Directors shall convene and preside over an extraordinary board meeting within 10 days of receiving such proposal when: (I) such a meeting is proposed by shareholders representing more than 10% of the voting rights; (II) the chairman believes it is necessary; (III) such a meeting is proposed by more than one-third of the directors; (IV) such a meeting is proposed by more than two independent directors; (V) such a meeting is proposed by the Audit Committee.

Before amendment	After amendment
<p>Article 20 A written proposal signed (or sealed) by the proposer shall be submitted to the Board of Directors Office in accordance with the preceding article to request the convening of an extraordinary meeting of the Board of Directors. A written proposal shall specify:</p> <p>(I) The name of the proposer;</p> <p>(II) The reason for the proposal or the objective grounds on which the proposal is based;</p> <p>(III) The proposed time or timeframe, venue, and method for convening the meeting;</p> <p>(IV) A clear and specific proposal;</p> <p>(V) The proposer's contact information and the date of the proposal.</p> <p>The content of the proposal shall fall within the scope of the Board of Directors' authority as stipulated in the Articles of Association of the Bank and the Rules, and materials related to the proposal shall be submitted together.</p> <p>Where the Board of Directors Office considers the proposal content unclear, insufficiently specific, or the relevant materials inadequate, it may request the proposer to amend or supplement them. After receiving the above written proposal and relevant materials, the Board of Directors Office shall forward them to the chairman of the Board on the same day. If the chairman of the Board considers the proposal content unclear, insufficiently specific, or the relevant materials inadequate, he/she may request the proposer to amend or supplement them.</p>	<p>Article 18 A written proposal signed (or sealed) by the proposer shall be submitted to the Board of Directors Office in accordance with the preceding article to request the convening of an extraordinary meeting of the Board of Directors. A written proposal shall specify:</p> <p>(I) The name of the proposer;</p> <p>(II) The reason for the proposal or the objective grounds on which the proposal is based;</p> <p>(III) The proposed date for convening the meeting;</p> <p>(IV) A clear and specific proposal;</p> <p>(V) The date of the proposal.</p> <p>The content of the proposal shall fall within the scope of the Board of Directors' authority as stipulated in the Articles of Association of the Bank and the Rules, and materials related to the proposal shall be submitted together.</p> <p>After receiving the above written proposal and relevant materials, the Board of Directors Office shall forward them to the chairman of the Board promptly. If the chairman of the Board considers the proposal content unclear, insufficiently specific, or the relevant materials inadequate, he/she may request the proposer to amend or supplement them.</p>
Section 2 Notice of Meeting	
<p>Article 22 Notice in written form of an extraordinary meeting shall be sent to all directors at least three days before the convening of the meeting by hand, fax, email or other means.</p> <p>In case of emergency and it is necessary to convene an extraordinary Board meeting as soon as possible, the meeting notice may be sent by telephone or in-person oral communication at any time, provided that the convener shall make explanations on the relevant notice at the meeting.</p>	<p>Article 20 Regular meetings shall be notified to all directors in writing (including via email, fax, or similar means) fourteen days prior to the convening of the meeting.</p> <p>Extraordinary meetings shall be notified to all directors in writing (including via email, fax, or similar means) three days prior to the convening of the meeting.</p> <p>In case of emergency and it is necessary to convene an extraordinary Board meeting as soon as possible, the meeting notice may be sent by telephone or in-person oral communication at any time, provided that the convener shall make explanations on the relevant notice at the meeting.</p>

Before amendment	After amendment
<p>Article 26 After the written notice of a regular Board meeting is issued, if there is a need to change the time, venue, etc. of the meeting or add, change or cancel the matters to be considered at the meeting, a written notice of change shall be issued three days before the original date of the meeting to explain the situation and the relevant content of the new matters to be considered. Where the period is less than three days, the date of the meeting shall be postponed accordingly or be convened as scheduled with the approval of all the attending directors.</p> <p>After the notice of an extraordinary board meeting is issued, if it is necessary to change the time, venue or other matters of the meeting or to add, change or cancel the matters to be considered at the meeting, the approval of all attending directors shall be obtained in advance and recorded accordingly.</p>	<p>Article 23 After the notice of a Board meeting is issued, if there is a need to change the time, venue, etc. of the meeting or add, change or cancel the matters to be considered at the meeting, a written notice of change shall be issued before the original date of the meeting to explain the situation and the relevant content of the new matters to be considered.</p>
Section 3 Attendance and Proxy at the Meeting	
<p>Article 29 Supervisors may attend the meetings of the Board of Directors and special committee meetings of the Board of Directors. The president and the secretary to the Board, who are not concurrently serving as directors, shall attend meetings of the Board of Directors as non-voting participants. Supervisors attending the meeting as non-voting participants shall sign a confidentiality undertaking. Where the meeting chair deems it necessary, other relevant personnel may be notified to attend the Board of Directors meeting as non-voting participants.</p>	<p>Article 25 The president and the secretary to the Board, who are not concurrently serving as directors, shall attend meetings of the Board of Directors as non-voting participants. Where the meeting chair deems it necessary, other relevant personnel may be notified to attend the Board of Directors meeting as non-voting participants.</p> <p>Before the disclosure of Board of Directors resolutions, all personnel attending, or participating in the meeting without voting rights are obligated to maintain confidentiality regarding the matters deliberated and the results of the resolutions.</p>
<p>Article 31 A director shall attend the meetings of the Board of Directors in person; a director shall attend at least two-thirds of the board onsite meetings each year; where a director is unable to attend a meeting for any reason, he/she shall peruse the meeting documents in advance, form definite opinions, and appoint another director in writing to attend the meeting on his/her behalf.</p> <p>The proxy letter shall state the name of the proxy, the relevant matters, the scope of authorization, the validity period and personal opinions and voting intentions of the directors on the resolutions, and shall be signed by the appointer or a chop shall be affixed.</p> <p>The director who attends the meeting on behalf of another director shall exercise the rights of the director within the scope of authorization. A director failing to attend the board meeting in person or by proxy shall be deemed as having waived his/her voting rights at such meeting.</p>	<p>Article 27 Unless otherwise stipulated by laws and regulations, regulatory rules, the Articles of Association of the Bank, or the Rules, a board meeting shall be held only when more than half of the directors are present.</p> <p>A director shall attend the meetings of the Board of Directors in person; a director shall attend at least two-thirds of the board onsite meetings each year; where a director is unable to attend a meeting for any reason, he/she shall peruse the meeting documents in advance, form definite opinions, and appoint another director in writing to attend the meeting on his/her behalf.</p> <p>The proxy letter shall state the name of the proxy, the relevant matters, the scope of authorization, the validity period and personal opinions and voting intentions of the directors on the resolutions, and shall be signed by the appointer or a chop shall be affixed.</p> <p>The director who attends the meeting on behalf of another director shall exercise the rights of the director within the scope of authorization. A director failing to attend the board meeting in person or by proxy shall be deemed as having waived his/her voting rights at such meeting.</p>

Before amendment	After amendment
<p>Article 33 The presider of the meeting shall request the directors present at the Board meeting to express their clear-cut opinions on the various proposals. For proposals requiring prior approval by independent directors, the chairman of the meeting shall, before discussing the proposals, appoint an independent director to read out the written endorsements reached by the independent directors. Where any director obstructs the normal progress of the meeting or influences the speech of other directors, the presider of the meeting shall stop that director in a timely manner. Unless with the unanimous consent of all directors present at the meeting, the Board meeting shall not vote on any matters deliberated not included in the notice of the meeting.</p>	<p>Article 29 The meeting presider shall solicit the opinions of attending directors on each proposal. Directors shall carefully review the relevant meeting materials and express their views independently and prudently on the basis of fully understanding the relevant matters. Directors can obtain relevant information required for decision-making from relevant persons and institutions such as the Board of Directors Office, convener of the meeting, president and other senior executives, special committees, and accounting firms. Directors may also propose to the presider to invite the above personnel and institutional representatives to attend the meeting and explain relevant situations.</p>
<p>Article 35 Directors shall carefully review the relevant meeting materials and express their views independently and prudently on the basis of fully understanding the relevant matters. Directors can obtain relevant information required for decision-making from relevant persons and institutions such as the Board of Directors Office, convener of the meeting, president and other senior executives, special committees, and accounting firms. Directors may also propose to the presider to invite the above personnel and institutional representatives to attend the meeting and explain relevant situations.</p>	
<p>Article 36 All resolutions of the Board meeting shall be passed by more than half of all the directors. Major matters such as profit distribution plan, remuneration proposals, material investment plan, material asset disposal plan, appointment or dismissal of senior management, and capital replenishment plan shall not be voted in the form of written circular voting and shall be passed by not less than two-thirds of the directors.</p>	<p>Article 36 All resolutions of the Board meeting shall be passed by more than half of all the directors. Major matters such as profit distribution plan, remuneration proposals, material investment plan, material asset disposal plan [Material investment and major asset disposal plans shall cover investment and asset disposal proposals that shall be submitted to the Board of Directors for deliberation and decision.], appointment or dismissal of senior management, and capital replenishment plan shall not be voted in the form of written circular voting and shall be passed by not less than two-thirds of the directors.</p>
<p>Article 39 Each director shall have one vote. The voting intentions of the directors are divided into vote for, or against or abstain from voting. The attending directors shall choose one of the aforesaid options. Where any director fails to choose or chooses two or more options at the same time, the chairman of the meeting shall require the relevant director to choose again. Where any director refuses to choose, he/she shall be deemed as having abstained from voting. Where any director leaves the meeting midway without coming back and fails to choose, he/she shall be deemed as having abstained from voting. When the votes against and for a resolution are equal, the chairman of the Board of Directors is entitled to one more vote.</p>	<p>Article 32 Each director shall have one vote. The voting intentions of the directors are divided into vote for, or against or abstain from voting. The attending directors shall choose one of the aforesaid options. Where any director fails to choose or chooses two or more options at the same time, he/she shall be deemed as having abstained from voting. Directors shall exercise independent, professional, and objective judgment on matters within the scope of their duties.</p>

APPENDIX V**PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE OF THE BOARD OF DIRECTORS**

Before amendment	After amendment
<p>Article 40 After voting of the attending Directors, the relevant staff of the Board of Directors Office shall responsively collect ballots cast by the directors, which shall be counted by the secretary to the Board or the relevant staff of the Board of Directors Office—under the supervision of a supervisor or an independent director.</p> <p>For meetings held on the spot, the presider of the meeting shall announce the voting results on the spot; in other cases, the presider of the meeting shall request the secretary to the Board or the Board of Directors Office to notify the directors of the results after the end of the prescribed voting time limit.</p> <p>Where any director votes after the announcement of the voting result by the presider of the meeting or after the end of the voting time, his/her vote shall not be counted.</p>	<p>Article 33 After voting of the attending Directors, the relevant staff of the Board of Directors Office shall responsively collect ballots cast by the directors, which shall be counted by the secretary to the Board or the relevant staff of the Board of Directors Office.</p> <p>For meetings held on the spot, the presider of the meeting shall announce the voting results on the spot. Where any director votes after the announcement of the voting result by the presider of the meeting or after the end of the voting time, his/her vote shall not be counted.</p>
<p>Article 28 Unless otherwise provided in these Articles, a board meeting shall be held only if more than half of the directors are present. Board meetings may be convened by way of on-site meetings and written circular adopted by the Board of Directors. Voting on Board resolutions shall be conducted on a one person, one vote basis. When the votes against and for a resolution are equal, the chairman of the Board of Directors is entitled to one more vote.</p> <p>“On-site meeting” refers to the meeting held by means of on-site, video, telephone, etc. to ensure that participants can communicate and discuss in real time. “Written circular” refers to the meeting method of resolving a proposal being served separately or by circulation.</p>	<p>Article 34 Resolutions of the Board of Directors may be adopted either through on-site meeting voting or written circular voting.</p> <p>“On-site meeting” refers to the meeting held by means of on-site, video, telephone, etc. to ensure that participants can communicate and discuss in real time.</p> <p>“Written circular” refers to the meeting method of resolving a proposal being served separately or by circulation.</p>
<p>Article 37 Where voting at a Board meeting is conducted by way of an on-site meeting voting, voting may be cast by open ballot or by show of hands.</p> <p>All directors shall be provided with matters on voting in form of written circular voting and relevant background information at least three days prior to the voting.</p>	<p>Article 35 Where voting at a Board meeting is conducted by way of an on-site meeting voting, voting may be cast by open ballot or by show of hands.</p>
<p>Article 38 An extraordinary Board meeting may be held and the resolution(s) thereof may be voted in form of written circular voting provided that all directors can fully express their opinions. Directors attending the meeting shall sign their names on such resolution(s).</p>	/

Before amendment	After amendment
<p>Article 41 All resolutions of the board meeting shall be passed by more than half of the directors, but the following resolutions shall be passed by not less than two-thirds of the directors and shall not be voted in form of written circular voting:</p> <p>(I) to review and consider the material events, such as profit distribution plan, remuneration proposals, capital replenishment plan, material investment plan, material asset disposal plan, appointment or dismissal of senior management, material change in equity and financial reorganization of the Bank etc.;</p> <p>(II) to formulate the plan for the increase or reduction of registered capital and the issue of corporate bonds of the Bank;</p> <p>(III) to formulate the plan for offering of new shares or initial public offering;</p> <p>(IV) to formulate the plan for the acquisition of shares of the Bank or merger, division or dissolution of the Bank and change of corporate form of the Bank;</p> <p>(V) to formulate the plan for making up losses;</p> <p>(VI) to formulate the plan for amendments to the Articles of Association of the Bank;</p> <p>(VII) other matters that shall be passed by not less than two-thirds of directors as stipulated by laws, regulations, regulatory provisions and the Articles of Association of the Bank, and as considered by the majority of directors to have a material impact on the Bank.</p>	<p>Article 36 All resolutions of the board meeting shall be passed by more than half of the directors. Major matters such as profit distribution plan, remuneration proposals, material investment plan, material asset disposal plan, appointment or dismissal of senior management, and capital replenishment plan shall not be voted in form of written circular voting and shall be passed by not less than two-thirds of the directors.</p>
<p>Article 42 A director who or whose close associate(s) (as defined in the Hong Kong Listing Rules) is related with any enterprise involved in the matters to be resolved by the board meeting or has any material interest in the contracts, arrangements, suggestions or matters to be resolved by the board meeting, shall not exercise his/her voting right on such proposal, nor can he/she exercise any voting right on behalf of other director(s). Such director shall not be counted towards the quorum of the meeting. The board meeting shall only be held if more than half of the directors who are not related to and non-interested members in the matters are present. Resolutions of the Board of Directors shall be adopted by more than half of the directors who are not related to and do not have a material interest in the matters. Resolutions which need to be passed by more than two-thirds of the directors shall be passed by more than two-thirds of the directors who are not related to and non-interested members in the matters. Where fewer than 3 directors who are not related and non-interested members in the matters are present at the board meeting, such proposals shall be submitted to the shareholders' general meeting for approval.</p> <p>Where laws, regulations, regulatory requirements and the Articles of Association of the Bank provide otherwise, such provisions shall prevail.</p>	<p>Article 37 A director who or whose close associate(s) (as defined in the Hong Kong Listing Rules) is related with any enterprise or individual involved in the matters to be resolved by the board meeting or has any material interest in the contracts, arrangements, suggestions or matters to be resolved by the board meeting, the director shall report to the Board of Directors promptly in writing and shall not exercise his/her voting right on such proposal, nor can he/she exercise any voting right on behalf of other director(s). Such director shall not be counted towards the quorum of the meeting. The board meeting shall only be held if more than half of the directors who are not related to and non-interested members in the matters are present. Resolutions of the Board of Directors shall be adopted by more than half of the directors who are not related to and do not have material interest in the matters. Resolutions which need to be passed by more than two-thirds of the directors shall be passed by more than two-thirds of the directors who are not related to and non-interested members in the matters. Where fewer than three directors who are not related and non-interested members in the matters are present at the board meeting, such proposals shall be submitted to the shareholders' meeting for approval.</p> <p>Where laws, regulations, regulatory requirements and the Articles of Association of the Bank provide otherwise, such provisions shall prevail.</p>

Before amendment	After amendment
Section 5 Meeting Minutes and Archiving	
<p>Article 48 The secretary to the Board of Directors or the Board of Directors Office shall keep the minutes for board meetings. The minutes shall include the following:</p> <p>(I) the date and venue of the meeting, and the name of the convener;</p> <p>(II) the names of directors attending the meeting and the names of directors (proxies) appointed by others to attend the meeting;</p> <p>(III) the agenda of the meeting;</p> <p>(IV) the main points of directors' speeches;</p> <p>(V) the method and results of the voting for each proposal (the voting results shall state the number of for and against votes and number of abstention).</p> <p>The Board of Directors Office shall distribute the compiled meeting minutes to all directors who attended the meeting within five days after the Board of Directors session concludes. Where any director has amendments, they shall provide feedback within three days of receiving the minutes. Failure to provide feedback shall be deemed as having no amendments. The Board of Directors Office shall, within three days after comprehensively incorporating all directors' feedback, distribute the final version of the minutes to each director for signature and confirmation.</p>	<p>Article 43 In principle, the secretary to the Board shall be responsible for taking the meeting minutes of Board meetings. The minutes shall include the following:</p> <p>(I) the date and venue of the meeting, and the name of the convener or the presider;</p> <p>(II) the names of directors attending the meeting and the names of directors (proxies) appointed by others to attend the meeting;</p> <p>(III) the agenda of the meeting;</p> <p>(IV) the main points of directors' speeches;</p> <p>(V) the method and results of the voting for each proposal (the voting results shall state the number of for and against votes and number of abstention).</p> <p>The Board of Directors Office shall distribute the compiled meeting minutes to all directors who attended the meeting promptly after the Board of Directors session concludes.</p>
<p>Article 49 In addition to the minutes, the secretary to the Board of Directors or the Board of Directors Office may, as deemed necessary, prepare concise meeting summaries documenting the proceedings of the meeting and produce separate resolution records based on the tallied voting results for the resolutions adopted during the meeting.</p>	<p>Article 44 In addition to the minutes, the secretary to the Board or the Board of Directors Office may produce separate resolution records based on the tallied voting results for the resolutions adopted during the meeting.</p>
<p>Article 51 During the period where a shareholder has not repaid the Bank overdue monies, or where a shareholder pledges his/her equity interests in the Bank or the equity interests in the Bank frozen by him/her reaches or exceeds 50% of his/her equity interests in the Bank, the Bank shall limit the voting rights of the appointed directors at the board meeting, that is, the directors appointed by the shareholders may participate in the meetings of the Board of Directors, but shall not participate in the voting, and the above situations shall be recorded in the minutes of the Board meeting.</p>	<p>Article 46 When a shareholder has overdue credit exposure with the Bank, or when the number of the Bank's equity interests pledged by the shareholder reaches or exceeds fifty percent of the equity interests it holds in the Bank, the Bank shall limit the voting rights of the appointed directors at the board meeting, that is, the directors appointed by the shareholders may participate in the meetings of the Board of Directors, but shall not participate in the voting, and the above situations shall be recorded in the minutes of the Board meeting.</p>

APPENDIX V

PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE OF THE BOARD OF DIRECTORS

Before amendment	After amendment
Article 52 Directors shall be responsible for the resolutions of the Board of Directors. Where the resolutions of the Board of Directors violate the laws, regulations or the Articles of Association of the Bank, and thus causes serious losses to the Bank, the directors participating in the resolutions shall be liable to the Bank for the losses. However, a director may be exempted from such liability if it is verified that he/she has stated his/her objection when voting and the same was recorded in the meeting minutes. Resolutions of the Board of Directors in violation of laws and administrative regulations shall be rendered null and void.	Article 47 The directors shall be responsible for resolutions of the Board. Where the resolutions of the Board of Directors violate the laws, regulations or the Articles of Association of the Bank, and thus causes serious losses to the Bank, the directors participating in the resolutions shall be liable to the Bank for the losses. However, a director may be exempted from such liability if it is verified that he/she has stated his/her objection when voting and the same was recorded in the meeting minutes. Resolutions of the Board of Directors in violation of laws and administrative regulations shall be rendered null and void.
Article 53 Where a board resolution violates the laws or regulations, a shareholder shall have the right to request the people's court to determine the resolution as invalid. Where the procedure of convening a the Board of Directors, or the method of voting at the meeting violates the laws, regulations or the Articles of Association of the Bank, or the contents of a resolution violates the Articles of Association of the Bank, a shareholder shall have the right to request the people's court to rescind the resolution within 60 days from the date on which the resolution is adopted.	Article 48 Where the procedure of convening a meeting of Board of Directors of the Bank , or the method of voting at the meeting violates the laws, administrative regulations or the Articles of Association of the Bank, or the contents of a resolution violates the Articles of Association of the Bank, a shareholder may request the people's court to rescind the resolution within 60 days from the date on which the resolution is adopted. Unless there are only minor defects in the convening procedure or voting method of the board meeting which do not materially affect the resolution.
/	Article 49 A resolution of the Board of Directors of the Bank shall be deemed invalid under any of the following circumstances: (I) The resolution is adopted without convening meetings of a Board meeting; (II) No vote is taken on the matter of the resolution during the Board meeting; (III) The number of attendees or the voting rights represented at the meeting does not meet the requirements specified in the Company Law or the Articles of Association of the Bank; (IV) The number of persons or voting rights in favor of the resolution does not meet the requirements specified in the Company Law or the Articles of Association of the Bank.
Article 59 The Rules shall become effective from May 6, 2023, and the Rules of Procedure of the Board of Directors of Dongguan Rural Commercial Bank Co., Ltd. (2021 version) (Dong Nong Yin Fa [2021] No.448) shall be repealed at the same time.	Article 55 The Rules shall become effective from [•], [•] and the Rules of Procedure of the Board of Directors of Dongguan Rural Commercial Bank Co., Ltd. (2023 version) (Dong Nong Yin Fa [2023] No.169) shall be repealed at the same time.

Notes:

1. Pursuant to the requirements of the Company Law (2023 revision), all references to "shareholders' general meeting" in the Rules of Procedure of the Board of Directors of the Bank have been uniformly amended to "shareholders' meeting".
2. Due to the addition or deletion of clauses in this revision, the numbering of other related clauses has been adjusted accordingly.
3. In this revision, Arabic numerals have been uniformly converted to Chinese characters.

**APPENDIX VI PROPOSED AMENDMENTS TO THE AUTHORIZATION PROGRAM
OF THE SHAREHOLDERS' GENERAL MEETING TO THE BOARD OF DIRECTORS**

Section	Before amendment	After amendment
I. Bond issuance	/	The full authorization for the issuance of corporate bonds is granted, and the annual issuance amount shall comply with the relevant regulations of the People's Bank of China and the National Financial Regulatory Administration.
II. Share issuance	/	To decide, within a three-year period, on the issuance of shares not exceeding fifty percent of the total issued shares.
III. Equity investment and disposal	(I) For a single equity investment project (including initiation of establishment, equity participation, capital increase, mergers and acquisitions, etc.; the same applies below) where the amount does not exceed 5% of the net capital of the Bank, and provided that the balance of the equity investment of the Bank does not exceed 20% of the net capital of the Bank after such investment, the matter shall be approved by the Board of Directors and requires the affirmative vote of more than two-thirds of the Board members.	(I) The amount of a single external equity investment shall not exceed 5% of the net capital of the Bank, or the balance of the equity investment of the Bank shall not exceed 20% of the net capital of the Bank after such investment.
	(III) For capital increases or decreases required in the operational process of legal entities established by the Bank, where shareholder decision-making authority is required, such matters shall be approved by the Board of Directors, unless otherwise stipulated by the preceding provisions or required by regulatory authorities.	/

**APPENDIX VI PROPOSED AMENDMENTS TO THE AUTHORIZATION PROGRAM
OF THE SHAREHOLDERS' GENERAL MEETING TO THE BOARD OF DIRECTORS**

Section	Before amendment	After amendment
IV. Asset investment, disposal, and entrusted management	<p>(IV) The acquisition of fixed assets (including both property and non-property assets), where the amount of a single asset does not exceed 10% of the Bank's most recent net assets shall be approved by the Board of Directors and requires the affirmative vote of more than two-thirds of its members.</p>	<p>(IV) The acquisition of fixed assets (including both property and non-property assets), where the amount of a single asset does not exceed 30% of the Bank's most recent net assets.</p>
	<p>(V) The disposal of fixed assets (including the transfer of certain fixed assets interests), where the net book value of a single fixed asset does not exceed 10% of the net assets of the Bank, and provided that the expected value of such asset, when combined with the total net book value of fixed assets disposed of in the most recent four months, does not exceed 33% of the fixed asset value shown in the most recent balance sheet reviewed by the shareholders' general meeting, shall be approved by the Board of Directors.</p>	<p>(V) The disposal of fixed assets (including the transfer of certain fixed assets interests), where the net book value of a single fixed asset does not exceed 30% of the net assets of the Bank.</p>
	<p>(VI) For non-credit assets other than equity investments, credit assets, fund transactions and investment business, and fixed assets, the acquisition or disposal of a single asset with an amount not exceeding 10% of the net assets of the Bank shall be approved by the Board of Directors.</p>	<p>(VI) For non-credit assets other than equity investments, credit assets, fund transactions and investment business, and fixed assets, the acquisition or disposal of a single asset with an amount not exceeding 30% of the net assets of the Bank.</p>
	/	<p>(VII) Entrusting others to manage funds or other assets with a single net book value not exceeding 30% of the net assets of the Bank.</p>

**APPENDIX VI PROPOSED AMENDMENTS TO THE AUTHORIZATION PROGRAM
OF THE SHAREHOLDERS' GENERAL MEETING TO THE BOARD OF DIRECTORS**

Section	Before amendment	After amendment
VI. Asset mortgage and guarantee matters	<p>(I) External provision of asset mortgage or guarantee, where the single transaction amount does not exceed 5 % of the net assets of the Bank, shall be approved by the Board of Directors.</p> <p>(II) Any asset mortgage or guarantee (other than normal banking business) provided by the Bank in favor of its shareholders or actual controllers shall be submitted to the shareholders' general meeting for approval.</p>	<p>(I) Save for normal banking business, no guarantee may be granted to any third party other than a subsidiary without the prior approval of the shareholders' meeting.</p> <p>(II) Matters that require the Bank to provide relevant guarantees due to the need for its subsidiaries to apply for business qualifications.</p>
VII. Organizational structure	<p>(I) The establishment, closure, merger, division, change of name or address, and temporary suspension of business of any branch or sub-branch of the Bank shall be approved by the Board of Directors, and the Board shall sign all documents relating thereto.</p> <p>(II) The merger, de-merger or dissolution of any legal-person institution established through investment by the Bank shall be approved by the Board of Directors.</p> <p>(III) The establishment or adjustment of the Bank's internal organizational structure shall be approved by the Board of Directors.</p>	Full delegation of authority. Where any applicable laws, regulations, supervisory rules or any other provision of this authorization program provides otherwise, such provision shall prevail.

**APPENDIX VI PROPOSED AMENDMENTS TO THE AUTHORIZATION PROGRAM
OF THE SHAREHOLDERS' GENERAL MEETING TO THE BOARD OF DIRECTORS**

Section	Before amendment	After amendment
VIII. Related party transaction	<p>Save for the following related party transactions which shall be submitted to the shareholders' meeting for approval, all other related party transactions shall be approved by the Board of Directors or filed with the Related Party Transaction Control Committee:</p> <p>(I) Any related party transaction in which the credit balance to a single related party exceeds 9 % of the net capital of the Bank.</p> <p>(II) Any transaction in which the aggregate credit balance to a related party and its controlling shareholder, actual controller, related parties, persons acting in concert and ultimate beneficial owners exceeds 14 % of the net capital of the Bank.</p> <p>(III) Any material related party transaction involving an anticipated quota, or any utilization beyond such quota, in relation to a substantial shareholder and its controlling shareholder or actual controller.</p> <p>(IV) The provision of any guarantee to a related party that falls outside the scope of the ordinary business of the Bank.</p>	<p>Full delegation of authority. Where any applicable laws, regulations, or the listing rules of the place of listing provide otherwise for related party transactions, such provisions shall prevail.</p>

APPENDIX VI PROPOSED AMENDMENTS TO THE AUTHORIZATION PROGRAM OF THE SHAREHOLDERS' GENERAL MEETING TO THE BOARD OF DIRECTORS

Section	Before amendment	After amendment
	<p>(V) Any related party transaction that simultaneously constitutes a connected transaction under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and does not qualify for the exemption from independent shareholders' approval. Related party transactions approved by the shareholders' meeting or the Board of Directors of the Bank shall not go against the requirements of regulatory authorities on credit concentration to related parties.</p> <p>Where any matter covered under this Authorization Program, such as equity investment and disposal, asset investment and disposal, asset write-off, asset mortgage and guarantee (excluding inter-bank business), involves a related party transaction, the approval authority shall also follow the requirement of this clause. Inter-bank business conducted between the Bank and its related parties shall be governed by the applicable rules on inter-bank business and is not subject to this clause.</p>	

Note: The structure and wording of certain matters have been adjusted and refined, with the authorities remaining unchanged.

NOTICE OF THE 2026 FIRST EXTRAORDINARY GENERAL MEETING

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DRC Bank

Dongguan Rural Commercial Bank Co., Ltd.*
東莞農村商業銀行股份有限公司*

*(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock code: 9889)*

NOTICE OF THE 2026 FIRST EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2026 first extraordinary general meeting (the “EGM”) of Dongguan Rural Commercial Bank Co., Ltd. (the “Bank”) will be held at the conference room of Dongguan Rural Commercial Bank Building, No. 2, Hongfu East Road, Dongcheng Street, Dongguan City, Guangdong Province, the PRC on January 8, 2026 (Thursday) at 3:00 p.m., to consider and, if thought fit, to pass the following resolutions:

Ordinary Resolutions

1. The Resolution in Relation to the Dissolution of the Board of Supervisors of the Bank
2. The Resolution in Relation to the Amendments of the Working Rules for Independent Directors of the Bank
3. The Resolution in Relation to the Amendments of the Remuneration System for Directors and Supervisors of the Bank

* *Dongguan Rural Commercial Bank Co., Ltd. is not an authorized institution within the meaning of the Banking Ordinance (Chapter 155 of the Laws of Hong Kong), not subject to the supervision of the Hong Kong Monetary Authority, and not authorized to carry on banking and/or deposit-taking business in Hong Kong.*

NOTICE OF THE 2026 FIRST EXTRAORDINARY GENERAL MEETING

4. The Resolution in Relation to the Appointment of Independent Non-executive Directors of the Bank's Fifth Session of the Board of Directors
 - 4.1 Appointment of Mr. Chan Kwok Fung, Dennis as an Independent Non-executive Director of the Fifth Session of the Board of Directors
 - 4.2 Appointment of Mr. Li Yanwen as an Independent Non-executive Director of the Fifth Session of the Board of Directors
 - 4.3 Appointment of Ms. Zhang Shuangmei as an Independent Non-executive Director of the Fifth Session of the Board of Directors
 - 4.4 Appointment of Ms. Wang Zhifang as an Independent Non-executive Director of the Fifth Session of the Board of Directors
5. The Resolution in Relation to the Adjustments of the Estimated Caps for Related Party Transactions in 2025 of the Bank
6. The Resolution in Relation to Estimated Caps for Recurring Related Party Transactions of Directors, Supervisors and Senior Management in 2025 of the Bank

Special Resolutions

7. The Resolution in Relation to the Amendments to the Articles of Association of the Bank
8. The Resolution in Relation to the Amendments to the Rules of Procedure of Shareholders' General Meeting of the Bank
9. The Resolution in Relation to the Amendments to the Rules of Procedure of the Board of Directors of the Bank
10. The Resolution in Relation to the Amendments of the Authorization Program of the Shareholders' General Meeting to the Board of Directors of the Bank

Board of Directors
Dongguan Rural Commercial Bank Co., Ltd.

Dongguan City, Guangdong Province, the PRC
December 24, 2025

NOTICE OF THE 2026 FIRST EXTRAORDINARY GENERAL MEETING

Notes:

1. For more details on the above resolutions, please refer to the circular of the Bank dated December 24, 2025.

2. **Closure of H share register of members**

As announced by the Bank on November 24, 2025, for the purpose of determining the list of H shareholders of the Bank (“**H Shareholders**”) entitled to attend the EGM, the H share register of members of the Bank will be closed from December 9, 2025 (Tuesday) to January 8, 2026 (Thursday) (both days inclusive), during which period no transfer of H shares will be registered. The holders of H shares whose name appear on the H shares register of members of the Bank on January 8, 2026 (Thursday) are entitled to attend and vote at the EGM. In order to be eligible to attend and vote for at the EGM, all transfers of H shares together with relevant share certificates must be delivered to the Bank’s H share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, not later than 4:30 p.m. on December 8, 2025 (Monday).

3. **Proxy**

A member entitled to attend and vote at the meeting is to appoint a proxy or proxies to attend and vote in his stead, subject to the articles of association of the Bank. The form of proxy for H Shareholders can be downloaded from the websites of the HKEXnews at www.hkexnews.hk and the Bank at www.drcbank.com. A proxy need not be a member, but must attend the EGM in person to represent the shareholder. If more than one proxy is so appointed, a photocopy of proxy form may be used and specify therein the number of shares in respect of which each such proxy is so appointed.

To be valid, the proxy form together with any power of attorney or other authority under which it is signed or a notarially certified copy of that power of attorney or authority (if any) must be lodged at the H Share registrar of the Bank, Computershare Hong Kong Investor Services Limited, whose address is at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, not less than 48 hours before the time fixed for holding the EGM (for H Shareholders) (or 48 hours before any adjournment thereof, if any).

Completion and return of the proxy form will not preclude a shareholder from attending and voting in person at the EGM or any adjournment thereof if he so wishes, but in such event the instrument appointing a proxy shall be deemed to be revoked.

Where there are joint holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the EGM (or any adjournment thereof), whether in person or by proxy, the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Bank in respect of the joint holding.

NOTICE OF THE 2026 FIRST EXTRAORDINARY GENERAL MEETING

4. Registration procedures for attending the EGM

Individual shareholders who wish to attend the meeting in person shall present their identity cards or other effective document or proof of identity and share certificates. Proxies of individual shareholders shall present their valid identification documents, copy of shareholder identify, power of attorney and share certificates. A corporate shareholder should attend the meeting by its legal representative or proxy appointed by the legal representative. A legal representative who wishes to attend the meeting should present his/her identity card or other valid documents evidencing his/her capacity as a legal representative and share certificates. If appointed to attend the meeting, the proxy should present his/her identity card and an authorization instrument duly signed by the legal representative of the corporate shareholder and share certificates.

5. To enhance meeting efficiency, no on-site Q&A session will be held during the EGM. If shareholders have any questions for the Board of Directors of the Bank, please submit them along with personal information and proof of shareholding to **gddh@drcbank.com** before December 31, 2025 (Wednesday). The Board of Directors of the Bank will endeavor to address these inquiries during the EGM as circumstances permit.
6. For relevant matters regarding domestic shareholders of the Bank attending the EGM, please refer to the notice of domestic shareholders otherwise issued by the Bank.

As at the date of this notice, the Board of Directors of the Bank comprises Mr. LU Guofeng, Mr. FU Qiang, Mr. QIAN Hua and Mr. YE Jianguang as executive Directors; Ms. LI Huiqin, Mr. WONG Wai Hung, Mr. TANG Wencheng and Mr. CHAN Ho Fung as non-executive Directors; and Mr. ZENG Jianhua, Mr. YIP Tai Him, Mr. XU Zhi, Mr. TAN Fulong, Ms. LIU Yuou and Ms. XU Tingting as independent non-executive Directors.

NOTICE OF THE 2026 FIRST H SHAREHOLDERS CLASS MEETING

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DRC Bank

Dongguan Rural Commercial Bank Co., Ltd.*
東莞農村商業銀行股份有限公司*

*(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock code: 9889)*

NOTICE OF THE 2026 FIRST H SHAREHOLDERS CLASS MEETING

NOTICE IS HEREBY GIVEN that the 2026 first H shareholders class meeting (the “**H Shareholders Class Meeting**”) of Dongguan Rural Commercial Bank Co., Ltd. (the “**Bank**”) will be held at the conference room of Dongguan Rural Commercial Bank Building, No. 2, Hongfu East Road, Dongcheng Street, Dongguan City, Guangdong Province, the PRC on January 8, 2026 (Thursday) immediately after the completion of 2026 first extraordinary general meeting (held at 3:00 p.m.) and 2026 first domestic shareholders class meeting to be held on the same day, to consider and, if thought fit, to pass the following resolutions:

Special Resolutions

1. The Resolution in Relation to the Amendments to the Articles of Association of the Bank
2. The Resolution in Relation to the Amendments to the Rules of Procedure of Shareholders' General Meeting of the Bank

Board of Directors
Dongguan Rural Commercial Bank Co., Ltd.

Dongguan City, Guangdong Province, the PRC
December 24, 2025

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NOTICE OF THE 2026 FIRST H SHAREHOLDERS CLASS MEETING

Notes:

1. For more details on the above proposed resolutions, please refer to the circular of the Bank dated December 24, 2025.

2. **Closure of H shares register of members**

As announced in the announcement of the Bank dated November 24, 2025, for the purpose of determining the entitlement of holders of H Shares (“**H Shareholders**”) of the Bank to attend the H Shareholders Class Meeting, the H shares register of members of the Bank will be closed from December 9, 2025 (Tuesday) to January 8, 2026 (Thursday) (both days inclusive). The H Shareholders whose names appear on the H shares register of members of the Bank on January 8, 2026 (Thursday) are entitled to attend and vote at the H Shareholders Class Meeting. In order to be eligible to attend and vote for at the H Shareholders Class Meeting, all transfers of H shares together with relevant share certificates must be delivered to the Bank’s H Share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong for registration, not later than 4:30 p.m. on December 8, 2025 (Monday).

3. **Proxy**

A member entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend and vote in his stead, subject to the articles of association of the Bank. The form of proxy for H Shareholders can be downloaded from the websites of the HKEXnews at www.hkexnews.hk and the Bank at www.drcbank.com. A proxy need not be a member, but must attend the H Shareholders Class Meeting in person to represent the shareholder. If more than one proxy is so appointed, a photocopy of proxy form may be used and specify therein the number of shares in respect of which each such proxy is so appointed.

To be valid, the proxy form together with any power of attorney or other authority under which it is signed or a notarially certified copy of that power of attorney or authority (if any) must be lodged at the H Share registrar of the Bank, Computershare Hong Kong Investor Services Limited, whose address is at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, not less than 48 hours before the time fixed for holding the H Shareholders Class Meeting (for H Shareholders) (or 48 hours before any adjournment thereof, if any).

Completion and return of the proxy form will not preclude a shareholder from attending and voting in person at the H Shareholders Class Meeting or any adjournment thereof if he so wishes, but in such event the instrument appointing a proxy shall be deemed to be revoked.

Where there are joint holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the H Shareholders Class Meeting or any adjournment thereof, whether in person or by proxy, the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Bank in respect of the joint holding.

NOTICE OF THE 2026 FIRST H SHAREHOLDERS CLASS MEETING

4. Registration procedures for attending the H Shareholders Class Meeting

Individual shareholders who wish to attend the meeting in person shall produce their identity cards or other effective document or proof of identity and share certificates. Proxies of individual shareholders shall produce their effective proof of identity, copy of shareholder identify, power of attorney and share certificates. A corporate shareholder should attend the meeting by its legal representative or proxy appointed by the legal representative. A legal representative who wishes to attend the meeting should produce his/her identity card or other valid documents evidencing his/her capacity as a legal representative and share certificates. If appointed to attend the meeting, the proxy should produce his/her identity card and an authorization instrument duly signed by the legal representative of the corporate shareholder and share certificates.

5. To enhance the meeting efficiency, no on-site Q&A session will be held during the H Shareholders Class Meeting. If shareholders have any questions for the Board of Directors of the Bank, please submit them along with personal information and proof of shareholding to gddh@drcbank.com before December 31, 2025 (Wednesday). The Board of Directors of the Bank will address these inquiries during the H Shareholders Class Meeting as circumstances permit.

As at the date of this notice, the Board of Directors of the Bank comprises Mr. LU Guofeng, Mr. FU Qiang, Mr. QIAN Hua and Mr. YE Jianguang as executive Directors; Ms. LI Huiqin, Mr. WONG Wai Hung, Mr. TANG Wencheng and Mr. CHAN Ho Fung as non-executive Directors; and Mr. ZENG Jianhua, Mr. YIP Tai Him, Mr. XU Zhi, Mr. TAN Fulong, Ms. LIU Yuou and Ms. XU Tingting as independent non-executive Directors.