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中國銀行股份有限公司
BANK OF CHINA LIMITED

(a joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 3988 and 4619 (Preference Shares))

ANNOUNCEMENT

Resolutions of the Board of Directors

Bank of China Limited (the “**Bank**”) held the 2023 sixth meeting of the Board of Directors and the meeting was held as an on-site meeting on 30 August 2023 in Beijing. The meeting notice was sent to all Directors and Supervisors of the Bank on 16 August 2023 by means of written documents and emails. Chairman Mr. Ge Haijiao chaired the meeting. 13 Directors were eligible to attend the meeting and 11 Directors attended the meeting in person. Vice Chairman, Executive Director Mr. Liu Jin did not attend the meeting in person due to other important business engagements and appointed Executive Director Mr. Lin Jingzhen as his authorised proxy to attend and vote on his behalf. Independent Non-executive Director Mr. E Weinan did not attend the meeting in person due to other important business engagements and appointed Independent Non-executive Director Mr. Jiang Guohua as his authorised proxy to attend and vote on his behalf. Non-voting attendees to the meeting included members of the Board of Supervisors and the Senior Management. The convening of the meeting is in compliance with applicable laws, administration regulations, bylaws, normative documents, including the *Company Law of the People's Republic of China*, and the *Articles of Association of Bank of China Limited* (the “**Articles of Association**”). The following proposals were considered and approved by open ballot by the Directors who were present at the meeting:

1. 2023 Interim Report

For: 13 Against: 0 Abstain: 0

For details, please refer to the relevant documents published on the websites of the Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Bank (www.boc.cn) on the same day.

2. Remuneration Distribution Plan for the President and Other Senior Management Members in 2022

2.1 Remuneration Distribution Plan for Executive Directors in 2022

For: 11 Against: 0 Abstain: 0

Independent Non-executive Directors commented on this proposal as follows: We believe that the Remuneration Distribution Plan for Executive Directors in 2022 is in compliance with the requirements of applicable laws and regulations as well as the *Articles of Association* and does not contain the circumstances that prejudice the interests of the Bank and shareholders, and agree to submit the proposal to the Shareholders' Meeting for consideration.

Mr. Liu Jin and Mr. Lin Jingzhen abstained from voting on this proposal due to conflict of interest.

2.2 Remuneration Distribution Plan for Other Senior Management Members in 2022

For: 13 Against: 0 Abstain: 0

Independent Non-executive Directors commented on this proposal as follows: We believe that the Remuneration Distribution Plan for other Senior Management Members in 2022 is in compliance with the requirements of applicable laws and regulations as well as the *Articles of Association* and does not contain the circumstances that prejudice the interests of the Bank and shareholders.

3. Implementation Plan on Performance Management for the Chairman of the Board of Directors, the President and Other Senior Management Members in 2023

3.1 Implementation Plan on Performance Management for the Chairman of the Board of Directors in 2023

For: 12 Against: 0 Abstain: 0

Mr. Ge Haijiao abstained from voting on this proposal due to conflict of interest.

3.2 Implementation Plan on Performance Management for the President in 2023

For: 12 Against: 0 Abstain: 0

Mr. Liu Jin abstained from voting on this proposal due to conflict of interest.

3.3 Implementation Plan on Performance Management for Other Senior Management Members in 2023

For: 12 Against: 0 Abstain: 0

Mr. Lin Jingzhen abstained from voting on this proposal due to conflict of interest.

4. Appointment of Mr. Cai Zhao as Executive Vice President of the Bank

For: 13 Against: 0 Abstain: 0

Independent Non-executive Directors commented on this proposal as follows: We believe that the qualifications of Mr. Cai Zhao and the procedures of the appointment are in compliance with the requirements of applicable laws and regulations as well as the *Articles of Association*. We agree with the Appointment of Mr. Cai Zhao as Executive Vice President of the Bank.

The qualifications of Mr. Cai Zhao to serve as Executive Vice President of the Bank are subject to the approval of the National Administration of Financial Regulation.

The biographic details of Mr. Cai Zhao are as follows:

Mr. Cai Zhao was born in 1973, and joined the Bank in 2023. Prior to that, Mr. Cai had worked in Agricultural Bank of China (ABC) for many years, and he served as Chief Information Officer of ABC from June 2023 to July 2023. Mr. Cai served as General Manager of Technology and Product Management Bureau of the Head Office of ABC from December 2019 to July 2023, General Manager of Research & Development Center of the Head Office of ABC from October 2018 to March 2020, and General Manager of Software Research and Development Center of the Head Office of ABC from September 2015 to October 2018. Prior to that, he served as Deputy General Manager of Software Research and Development Center of the Head Office of ABC. Mr. Cai graduated from Shaanxi Institute of Finance and Economics in 1995, and obtained a Master's Degree of Engineering from Sichuan University in 2003. He holds the title of Senior Engineer.

The above mentioned proposal 2.1 will be submitted to the Shareholders' Meeting of the Bank for consideration and approval. The notice and meeting materials for the Shareholders' Meeting of the Bank will be announced in due course.

**The Board of Directors of
Bank of China Limited**

Beijing, PRC
30 August 2023

As at the date of this announcement, the directors of the Bank are: Ge Haijiao, Liu Jin, Lin Jingzhen, Zhang Yong, Zhang Jiangang*, Huang Binghua*, Liu Hui*, Jiang Guohua#, Martin Cheung Kong Liao#, Chui Sai Peng Jose#, Jean-Louis Ekra#, E Weinan# and Giovanni Tria#.*

* *Non-executive Directors*

Independent Non-executive Directors

Appendix

2022 Annual Remuneration for Directors, Supervisors and Senior Management Members of Bank of China Limited

Unit: RMB10,000

Name	Position	Starting and ending time of the term of office	Remuneration before tax from the Bank in 2022			Total (4) = (1) + (2) + (3)	Whether remunerated by shareholding companies or other connected parties
			Remuneration payable (1)	Contribution by the employer to social insurance, enterprise annuity, supplementary medical insurance and housing provident fund (2)	Other monetary income (3)		
Incumbent Directors, Supervisors and Senior Management Members							
GE Haijiao	Chairman	From April 2023 to April 2026	—	—	—	—	—
LIU Jin	Vice Chairman, President	From June 2021 to the date of the Annual General Meeting in 2024	90.02	21.08	—	111.10	No
LIN Jingzhen	Executive Director, Executive Vice President	From February 2019 to the date of the Annual General Meeting in 2024	80.75	20.40	—	101.15	No
ZHANG Yong	Non-executive Director	From June 2023 to June 2026	—	—	—	—	—
ZHANG Jiangang	Non-executive Director	From July 2019 to June 2025	—	—	—	—	Yes
HUANG Binghua	Non-executive Director	From March 2022 to March 2025	—	—	—	—	Yes
LIU Hui	Non-executive Director	From August 2023 to August 2026	—	—	—	—	—
JIANG Guohua	Independent Director	From December 2018 to the date of the Annual General Meeting in 2024	60.00	—	—	60.00	Yes
Martin Cheung Kong LIAO	Independent Director	From September 2019 to June 2025	45.00	—	—	45.00	Yes
CHUI Sai Peng Jose	Independent Director	From September 2020 to June 2025	49.29	—	—	49.29	Yes
Jean-Louis EKRA	Independent Director	From May 2022 to May 2025	25.00	—	—	25.00	Yes
E Weinan	Independent Director	From July 2022 to July 2025	15.24	—	—	15.24	Yes
Giovanni TRIA	Independent Director	From July 2022 to July 2025	17.42	—	—	17.42	Yes
ZHANG Keqiu	Chairwoman of the Board of Supervisors	From January 2021 to the date of the Annual General Meeting in 2024	90.02	21.08	—	111.10	No

Name	Position	Starting and ending time of the term of office	Remuneration before tax from the Bank in 2022			Total (4) = (1) + (2) + (3)	Whether remunerated by shareholding companies or other connected parties
			Remuneration payable (1)	Contribution by the employer to social insurance, enterprise annuity, supplementary medical insurance and housing provident fund (2)	Other monetary income (3)		
WEI Hanguang	Employee Supervisor	From November 2021 to the date of the 2024 Employee Delegates' Meeting	5.00	—	—	5.00	No
ZHOU Hehua	Employee Supervisor	From November 2021 to the date of the 2024 Employee Delegates' Meeting	5.00	—	—	5.00	No
JIA Xiangsen	External Supervisor	From May 2019 to the date of the Annual General Meeting in 2025	26.00	—	—	26.00	No
HUI Ping	External Supervisor	From February 2022 to the date of the Annual General Meeting in 2025	22.26	—	—	22.26	No
CHU Yiyun	External Supervisor	From June 2022 to the date of the Annual General Meeting in 2025	12.70	—	—	12.70	No
ZHANG Yi	Executive Vice President	From March 2023	—	—	—	—	—
ZHANG Xiaodong	Executive Vice President	From March 2023	—	—	—	—	—
LIU Jiandong	Chief Risk Officer	From February 2019	174.15	22.85	2.00	199.00	No
ZHAO Rong	Chief Business and Management Officer	From December 2022	—	—	—	—	No
ZHUO Chengwen	Chief Audit Officer	From May 2021	174.15	22.85	2.00	199.00	No
MENG Qian	Chief Information Officer	From May 2022	101.02	13.87	1.20	116.09	No
Former Directors, Supervisors and Senior Management Members							
WANG Wei	Executive Director and Executive Vice President	From June 2020 to March 2023	80.77	20.40	—	101.17	No
ZHAO Jie	Non-executive Director	From August 2017 to March 2022	—	—	—	—	Yes
XIAO Lihong	Non-executive Director	From August 2017 to June 2023	—	—	—	—	Yes
WANG Xiaoya	Non-executive Director	From August 2017 to June 2023	—	—	—	—	Yes
CHEN Jianbo	Non-executive Director	From June 2020 to April 2023	—	—	—	—	Yes
WANG Changyun	Independent Director	From August 2016 to June 2022	30.00	—	—	30.00	Yes

Name	Position	Starting and ending time of the term of office	Remuneration before tax from the Bank in 2022			Total (4) = (1) + (2) + (3)	Whether remunerated by shareholding companies or other connected parties
			Remuneration payable (1)	Contribution by the employer to social insurance, enterprise annuity, supplementary medical insurance and housing provident fund (2)	Other monetary income (3)		
Angela CHAO	Independent Director	From January 2017 to June 2022	22.50	—	—	22.50	Yes
CHEN Chunhua	Independent Director	From July 2020 to August 2022	32.93	—	—	32.93	Yes
LENG Jie	Employee Supervisor	From December 2018 to January 2023	5.00	—	—	5.00	No
ZHENG Zhiguang	External Supervisor	From May 2019 to June 2022	12.89	—	—	12.89	No
CHEN Huaiyu	Executive Vice President	From April 2021 to February 2023	80.78	20.40	—	101.18	No
WANG Zhiheng	Executive Vice President	From August 2021 to January 2023	80.77	20.40	—	101.17	No
MEI Feiqi	Secretary to the Board of Directors and Company Secretary	Company Secretary from March 2018 to August 2022, Secretary to the Board of Directors from April 2018 to August 2022	85.93	10.78	2.79	99.50	No

Notes:

1. The remuneration disclosed in the above table is confirmed payable remuneration for Directors, Supervisors and Senior Management members before tax during the reporting period (excluding annual performance-based salary of previous years paid in 2022), with a total amount of RMB16.2669 million.
2. In accordance with national regulations, since 1 January 2015, the Bank shall remunerate Chairman of the Board of Directors, President, Chairman of the Board of Supervisors and other deputy heads pursuant to the state rules on remuneration reform for persons in charge of central enterprises.
3. Some Independent Directors of the Bank worked as Independent Non-executive Directors of other legal persons or organizations, which caused such legal persons or organizations nevertheless to be defined as connected parties of the Bank. Save as disclosed above, none of the Directors, Supervisors or Senior Management members of the Bank was remunerated by the connected parties of the Bank during the reporting period.
4. Among the remuneration paid to the Chief Risk Officer, Chief Business and Management Officer, Chief Audit Officer, Chief Information Officer, and Secretary to the Board of Directors of the Bank, over 50% of the annual performance-based salary is paid in installments generally for no less than three years, according to the annual business performance of the following years. If the risk exposure exceeds usual level within the duties of the above mentioned personnel in a defined time period, the Bank will not pay the amounts payable, in part or in total.
5. Newly-appointed Directors, Supervisors and Senior Management Members in 2023 were not remunerated by the Bank in 2022.

6. Non-executive Directors Mr. ZHANG Jiangang, Mr. HUANG Binghua, Mr. ZHAO Jie, Ms. XIAO Lihong, Ms. WANG Xiaoya, and Mr. CHEN Jianbo were not remunerated by the Bank in 2022.
7. The above mentioned 2022 annual remuneration regarding Directors and Senior Management members has been reviewed by the Personnel and Remuneration Committee of the Board of Directors and the Board of Directors, and that of Chairman of the Board of Supervisors has been reviewed by the Board of Supervisors. The 2022 annual remuneration regarding the Executive Directors, the Chairman of the Board of Supervisors is subject to the review and approval by the Shareholders' Meeting of the Bank.
8. The tenure incentive income of the Bank's Directors, Supervisors and Senior Management members from 2018 to 2020 has been paid in accordance with relevant national laws and regulations, and from July 2021 to June 2022, the enterprise annuity of Mr. LIU Jin, Ms. ZHANG Keqiu, Mr. WANG Wei, Mr. LIN Jingzhen, Mr. CHEN Huaiyu and Mr. WANG Zhiheng is accrued by RMB47.5 thousand, RMB47.5 thousand, RMB43.2 thousand, RMB43.2 thousand, RMB43.2 thousand and RMB43.2 thousand, respectively.
9. For job changes of Directors, Supervisors and Senior Management members named above, please refer to regular reports published by the Bank.
10. The remuneration of above mentioned personnel is calculated based on their actual term of office as Directors, Supervisors and Senior Management members of the Bank. Employee Supervisors are remunerated for their service as Supervisors of the Bank during the reporting period.
11. The Bank remunerates Directors, Supervisors and Senior Management members who are employed by the Bank with salaries, bonuses, employer's contribution to compulsory insurances, housing provident fund, and so on. Independent Directors receive Directors' rewards. Other Directors are not remunerated by the Bank. The Chairman of the Board of Directors, Executive Directors and Senior Management members do not receive any rewards from the Bank's subsidiaries. External Supervisors of the Bank are remunerated the same with Supervisors.