
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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中国农业银行

AGRICULTURAL BANK OF CHINA

AGRICULTURAL BANK OF CHINA LIMITED

中國農業銀行股份有限公司

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

(Stock Code: 1288)

**ELECTION OF EXECUTIVE DIRECTORS
ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AMENDMENTS TO THE PLAN ON AUTHORIZATION OF
THE SHAREHOLDERS' GENERAL MEETING
TO THE BOARD OF DIRECTORS OF
AGRICULTURAL BANK OF CHINA LIMITED
AND
NOTICE OF THE 2024 SECOND EXTRAORDINARY GENERAL MEETING**

A notice convening the EGM to be held at the Bank's headquarters, No. 18B Jianguomen Nei Avenue, Dongcheng District, Beijing, the PRC at 2:45 p.m. on Friday, 6 September 2024 is set out on pages 15 to 16 of this circular.

A proxy form and a reply slip for use at the EGM are enclosed with this circular. Holders of H Shares who intend to attend the EGM by proxy are required to complete the proxy form in accordance with the instructions printed thereon and return the same to the Bank's H share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time designated for the EGM or any adjournment thereof (i.e. by 2:45 p.m. on Thursday, 5 September 2024). Completion and return of the proxy form will not preclude you from attending and voting at the EGM or any adjourned meeting should you so wish. Holders of H Shares who intend to attend the EGM in person or by proxy shall complete and return the reply slip in person, by mail or by fax to Computershare Hong Kong Investor Services Limited on or before Monday, 2 September 2024.

20 August 2024

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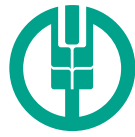
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DEFINITIONS

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

“A Share(s)”	the domestic share(s) of RMB1.00 each in the issued share capital of the Bank, which are listed on the Shanghai Stock Exchange
“Articles of Association”	the Articles of Association of the Bank, as amended from time to time
“Bank”	Agricultural Bank of China Limited, a joint stock limited company incorporated in the PRC and the A Shares and H Shares of which are listed on the Shanghai Stock Exchange and the Hong Kong Stock Exchange, respectively, and Agricultural Bank of China, the predecessor of Agricultural Bank of China Limited (as applicable)
“Board”	the board of Directors of the Bank
“China” or “PRC”	the People’s Republic of China
“Director(s)”	the director(s) of the Bank
“EGM”	the 2024 second extraordinary general meeting of the Bank to be held on 6 September 2024
“H Share(s)”	the overseas listed foreign share(s) of RMB1.00 each in the issued share capital of the Bank, which are listed on the Hong Kong Stock Exchange
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
“NFRA”	National Financial Regulatory Administration
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
“Shareholder(s)”	the holder(s) of the shares of the Bank
“Supervisor(s)”	the supervisor(s) of the Bank

LETTER FROM THE BOARD



中国农业银行

AGRICULTURAL BANK OF CHINA

AGRICULTURAL BANK OF CHINA LIMITED

中國農業銀行股份有限公司

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

(Stock Code: 1288)

Executive Directors

GU Shu

ZHANG Xuguang

LIN Li

Registered Office

No. 69, Jianguomen Nei Avenue

Dongcheng District

Beijing, PRC

Non-Executive Directors

ZHOU Ji

LI Wei

LIU Xiaopeng

XIAO Xiang

ZHANG Qi

Principal Place of Business in Hong Kong

25/F, Agricultural Bank of China Tower

50 Connaught Road Central

Hong Kong

Independent Non-Executive Directors

HUANG Zhenzhong

LEUNG KO May Yee, Margaret

LIU Shouying

WU Liansheng

WANG Changyun

20 August 2024

To the Shareholders,

Dear Sir or Madam,

**ELECTION OF EXECUTIVE DIRECTORS
ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AMENDMENTS TO THE PLAN ON AUTHORIZATION OF
THE SHAREHOLDERS' GENERAL MEETING
TO THE BOARD OF DIRECTORS OF
AGRICULTURAL BANK OF CHINA LIMITED
AND
NOTICE OF THE 2024 SECOND EXTRAORDINARY GENERAL MEETING**

LETTER FROM THE BOARD

1. INTRODUCTION

The ordinary resolutions will be proposed at the EGM for approving: (i) the election of Mr. WANG Zhiheng as an executive Director of the Bank; (ii) the re-election of Mr. LIN Li as an executive Director of the Bank; and (iii) the election of Ms. ZHUANG Yumin as an independent non-executive Director of the Bank.

The special resolution will be proposed at the EGM for approving: (i) the amendments to the *Plan on Authorization of the Shareholders' General Meeting to the Board of Directors of Agricultural Bank of China Limited*.

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

2. ELECTION OF MR. WANG ZHIHENG AS AN EXECUTIVE DIRECTOR OF THE BANK

Reference is made to the Bank's announcement on the resolutions of the Board dated 6 June 2024. The Board nominated Mr. WANG Zhiheng as an executive Director of the Bank. The appointment of Mr. WANG Zhiheng is subject to the consideration and approval by the EGM and the ratification of his qualification by the NFRA. His term of office as a Director shall be three years, commencing upon the ratification of his qualification by the NFRA.

Mr. WANG Zhiheng, born in June 1973, holds a master's degree in economics from Nankai University and is an economist. He has served as the President of the Bank since June 2024. He previously served as deputy general manager of the Human Resources Department, deputy president of Guangdong Branch, president of Qinghai Branch, general manager of the Human Resources Department of the Head Office and president of Beijing Branch of Bank of China Limited. He was appointed as the executive vice president of Bank of China Limited in August 2021 and was appointed as an executive director of China Everbright Group Ltd. in February 2023. He concurrently served as an executive director of China Everbright Group Ltd. and an executive director and the president of China Everbright Bank Company Limited since March 2023.

Mr. WANG Zhiheng will not receive any Director's fee from the Bank during his term as an executive Director, his remuneration shall follow the relevant regulations and the relevant remuneration plan will be submitted to the Shareholders' general meeting of the Bank for consideration and approval after being approved in accordance with the relevant procedures. The remuneration of the Directors to be paid by the Bank will be disclosed in the annual report each year and in the relevant announcements.

Save as disclosed above, Mr. WANG Zhiheng did not hold any directorship in any other listed company or take up any post in any subsidiary of the Bank in the past three years, nor has any relationship with any other Director, Supervisor, senior management, substantial Shareholder or controlling Shareholder of the Bank. Furthermore, Mr. WANG Zhiheng does not have any equity interest in the Bank within the meaning of Part XV of the SFO. Save as disclosed above, there is no other information relating to the election of Mr. WANG Zhiheng as an executive Director of the Bank that shall be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor any matters which need to be brought to the attention of the Shareholders.

LETTER FROM THE BOARD

This proposal has been reviewed and approved by the Board on 6 June 2024 and it is hereby submitted to the EGM for consideration as an ordinary resolution.

3. RE-ELECTION OF MR. LIN LI AS AN EXECUTIVE DIRECTOR OF THE BANK

Reference is made to the Bank's announcement on the resolution of the Board dated 19 August 2024. The Board nominated Mr. LIN Li to continuously serve as an executive Director of the Bank. The appointment of Mr. LIN Li to continue serving as an executive Director of the Bank is subject to the consideration and approval by the EGM. His term of office as a Director shall be three years, commencing upon the consideration and approval by the EGM.

Mr. LIN Li, born in July 1968, holds a doctor's degree in Economics and is a senior economist. He served as an executive Vice President of the Bank in March 2021 and concurrently served as the director of Shanghai Management Department of Agricultural Bank of China. He has served as an executive Director and an executive Vice President of the Bank since June 2021, and has served as a member of each of the Strategic Planning and Sustainable Development Committee, the Risk Management and Consumers' Interests Protection Committee and the Risk Management Committee of Institutions in the United States Regions of the Board. He successively worked in China Raw Materials Investment Corporation of State Planning Commission, China Development Bank and China Everbright (Group) Corporation and served as a senior staff member, a principal staff member, a deputy director of a division and a director of a division. He previously served as a director and secretary to the board of directors, a deputy director and director of general office of China Everbright (Group) Corporation (concurrently serving as chief of the Reform and Development Steering Group Office of China Everbright (Group) Corporation, chief of the Office of Executive Directors of China Everbright Holdings Company Limited (in Hong Kong) and chairman of the board of supervisors of China Everbright Investment Management Co., Ltd.), and the executive vice president and senior executive vice president of China Everbright Bank. He was appointed as the vice president of Agricultural Development Bank of China in January 2014, and was appointed as an executive director and the vice president of Agricultural Development Bank of China in February 2018 and served as the chairman of the Personnel and Remuneration Committee and a member of the Strategic Development and Investment Management Committee of the board of directors. He concurrently serves as chairman of the board of supervisors of the Payment & Clearing Association of China and a director of China UnionPay.

Mr. LIN Li will not receive any Director's fee from the Bank during his term as an executive Director, his remuneration shall follow the relevant regulations and the relevant remuneration plan will be submitted to the Shareholders' general meeting of the Bank for consideration and approval after being approved in accordance with the relevant procedures. The remuneration of the Directors to be paid by the Bank will be disclosed in the annual report each year and in the relevant announcements.

Save as disclosed above, Mr. LIN Li did not hold any directorship in any other listed company or take up any post in any subsidiary of the Bank in the past three years, nor has any relationship with any other Director, Supervisor, senior management, substantial Shareholder or controlling Shareholder of the Bank. Furthermore, Mr. LIN Li does not have any equity interest in the Bank within the meaning of Part XV of the SFO. Save as disclosed above, there is no other information relating to the election of Mr. LIN Li as an executive Director of the Bank that shall be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor any matters which need to be brought to the attention of the Shareholders.

LETTER FROM THE BOARD

This proposal has been reviewed and approved by the Board on 19 August 2024 and it is hereby submitted to the EGM for consideration as an ordinary resolution.

4. ELECTION OF MS. ZHUANG YUMIN AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE BANK

Reference is made to the Bank's announcement on the resolution of the Board dated 28 June 2024. The Board nominated Ms. ZHUANG Yumin as an independent non-executive Director of the Bank. The appointment of Ms. ZHUANG Yumin as an independent non-executive Director is subject to the consideration and approval by the EGM and the ratification of her qualification by the NFRA. Her term of office as a Director shall be three years, commencing upon the ratification of her qualification by the NFRA.

Ms. ZHUANG Yumin, born in July 1962, holds a doctor's degree in Economics from Renmin University of China. She currently serves as the dean and a professor of School of Finance of Renmin University of China, a deputy to the 14th National People's Congress and a member of the Financial and Economic Committee of the 14th National People's Congress. She previously served as the deputy dean of School of Finance and the deputy dean of Graduate School of Renmin University of China, a member and secretary general of the first session of National Guidance Commission for Education of the Graduate Students in Finance, the assistant to the Mayor of the Suzhou Municipal People's Government (temporary), the deputy dean of Minjiang University in Fujian Province (person-in-charge), an independent director of Soochow Securities Co., Ltd., an external supervisor of China CITIC Bank Corporation Limited and an independent director of Suzhou Trust Co., Ltd.

Ms. ZHUANG Yumin will receive allowances during her term in accordance with the *Allowance Policy for Independent Directors of Agricultural Bank of China Limited*. The remuneration of the Directors to be paid by the Bank will be disclosed in the annual report each year and the relevant announcements.

Ms. ZHUANG Yumin has confirmed that she meets the independence criteria set out in Rule 3.13 of the Listing Rules. After reviewing the curriculum vitae and conducting assessment on the independence pursuant to the Listing Rules, the Board is satisfied with the independence of Ms. ZHUANG Yumin as a candidate of independent non-executive Director.

Save as disclosed above, Ms. ZHUANG Yumin did not hold any directorship in any other listed company or take up any post in any subsidiary of the Bank in the past three years, nor has any relationship with any other Director, Supervisor, senior management, substantial Shareholder or controlling Shareholder of the Bank. Furthermore, Ms. ZHUANG Yumin does not have any equity interest in the Bank within the meaning of Part XV of the SFO. Save as disclosed above, there is no other information relating to the election of Ms. ZHUANG Yumin as an independent non-executive Director of the Bank that shall be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor any matters which need to be brought to the attention of the Shareholders.

This proposal has been reviewed and approved by the Board on 28 June 2024 and it is hereby submitted to the EGM for consideration as an ordinary resolution.

LETTER FROM THE BOARD

Views from the Board and the Nomination and Remuneration Committee of the Board

To ensure that the Board has a balance of skills, experience and diversity of perspectives appropriate to the requirements of the Bank's business and corporate governance, the Board has adopted the Bank's nomination policy, setting out the process and criteria of identifying potential candidates for the Directors and proposing election of Directors. The nomination and remuneration committee, when forming their recommendations on the proposal of election of Ms. ZHUANG Yumin as an independent non-executive Director has been following the Bank's nomination policy, which was disclosed in the annual report of the Bank.

The Board is of the view that, Ms. ZHUANG Yumin has extensive research experience and solid professionalism in the fields of economics, and is familiar with the corporate governance of listed companies. As such, the track record and experience as well as professional strengths of her can enable her to contribute to the Board with her valuable views and facilitate the diversity of the Board. After reviewing the curriculum vitae and conducting assessment on the independence criteria pursuant to Rule 3.13 of the Listing Rules, the Board is satisfied with the independence of Ms. ZHUANG Yumin as a candidate of independent non-executive Director.

5. AMENDMENTS TO THE PLAN ON AUTHORIZATION OF THE SHAREHOLDERS' GENERAL MEETING TO THE BOARD OF DIRECTORS OF AGRICULTURAL BANK OF CHINA LIMITED

In order to optimize the authorization system of corporate governance, effectively control risks and improve operating efficiency, the Bank amended the *Plan on Authorization of the Shareholders' General Meeting to the Board of Directors of Agricultural Bank of China Limited* in accordance with the laws and regulations, policies and management requirements of competent authorities of the state, and in conjunction with the Bank's development strategy and authorization practice.

Taking into account the work schedule for authorization and delegation of the authorization in a coordinated manner, the plan shall come into force on 23 September 2024 after being reviewed and approved by the Shareholders' general meeting.

This proposal has been reviewed and approved by the Board on 6 August 2024 and it is hereby submitted to the EGM for consideration as a special resolution.

The *Plan on Authorization of the Shareholders' General Meeting to the Board of Directors of Agricultural Bank of China Limited* (Revised) is set forth in the Appendix to this circular.

6. THE EGM

A notice convening the EGM to be held at the Bank's headquarters, No. 18B Jianguomen Nei Avenue, Dongcheng District, Beijing, the PRC at 2:45 p.m. on Friday, 6 September 2024 is set out on pages 15 to 16 of this circular.

LETTER FROM THE BOARD

The ordinary resolutions will be proposed at the EGM for approving: (i) the election of Mr. WANG Zhiheng as an executive Director of the Bank; (ii) the re-election of Mr. LIN Li as an executive Director of the Bank; and (iii) the election of Ms. ZHUANG Yumin as an independent non-executive Director of the Bank.

The special resolution will be proposed at the EGM for approving: (i) the amendments to the *Plan on Authorization of the Shareholders' General Meeting to the Board of Directors of Agricultural Bank of China Limited*.

Any voting on the resolutions at the EGM shall be taken by poll. The EGM will adopt a combination of both onsite voting and online voting (online voting only applicable to A Shareholders) in terms of the mechanism for voting at the meeting.

A proxy form and a reply slip for use at the EGM are enclosed with this circular. Holders of H Shares who intend to attend the EGM by proxy are required to complete the proxy form in accordance with the instructions printed thereon and return the same to the Bank's H share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time designated for the EGM or any adjournment thereof (i.e. by 2:45 p.m. on Thursday, 5 September 2024). Completion and return of the proxy form will not preclude you from attending and voting at the EGM or any adjourned meeting should you so wish. Holders of H Shares who intend to attend the EGM in person or by proxy shall complete and return the reply slip in person, by mail or by fax to Computershare Hong Kong Investor Services Limited on or before Monday, 2 September 2024.

Shareholders whose names appear on the register of members of H Shares of the Bank on 6 September 2024 are entitled to attend and vote at the EGM. The H share register of members of the Bank will be closed from 3 September 2024 to 6 September 2024 (both days inclusive). Holders of H Shares who wish to attend the EGM are required to deposit the transfer documents together with the relevant share certificates at the H share registrar of the Bank, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong at or before 4:30 p.m. on 2 September 2024.

7. RECOMMENDATION

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

By Order of the Board
Agricultural Bank of China Limited
LIU Qing
Company Secretary

**APPENDIX PLAN ON AUTHORIZATION OF THE SHAREHOLDERS’
GENERAL MEETING TO THE BOARD OF DIRECTORS OF
AGRICULTURAL BANK OF CHINA LIMITED (REVISED)**

**AUTHORIZATION OF THE SHAREHOLDERS’ GENERAL MEETING TO
THE BOARD OF DIRECTORS OF
AGRICULTURAL BANK OF CHINA LIMITED (REVISED)**

In accordance with the requirements of the *Company Law of the People’s Republic of China*, the *Law of the People’s Republic of China on Commercial Banks*, the *Corporate Governance Standards for Banking and Insurance Institutions*, the *Guidelines for Internal Control of Commercial Banks*, and the *Articles of Association of Agricultural Bank of China Limited*, the relevant authorities are granted to the board of directors (the “Board”) by the shareholders’ general meeting of Agricultural Bank of China Limited (hereinafter referred to as the “Bank”).

The specific authorizations are as follows:

I. EQUITY INVESTMENT

If the new equity investment (including debt-to-equity swaps, mergers and acquisitions, etc.) in the current year, on a single-project basis, does not exceed 2% of the latest audited net assets value (on the Group’s consolidated basis, same hereinafter), the Board shall be authorized to review and approve such transaction, and it shall be passed by at least two-thirds of directors.

A single project refers to a single investment target (excluding SPVs). For equity investments of portfolios or asset pools (including private equity investment funds), the underlying investment target shall be identified in accordance with the principle of the penetration management.

The equity investments of the Bank and its consolidated subsidiaries (including SPVs) in a single project shall be fully aggregated.

SPV (Special Purpose Vehicle) refers to an institution without a standalone office site or full-time staff that does not expand business and does not set operation performance objective. If explicit provisions on the SPV are stipulated by regulatory authorities, such provisions shall prevail.

II. ISSUANCE OF FINANCIAL BONDS

The Group shall formulate an annual issuance plan for bonds (with limits) and submit it to the shareholders’ general meeting for review and approval. Such authority of approval shall not be delegated to the Board.

If the aggregate amount of bonds is within the limit of the annual issuance plan approved by the shareholders’ general meeting, the Board shall be authorized to review and approve the issuance of the bonds, unless otherwise specified by the relevant financial regulatory authorities of the state.

If the aggregate amount of bonds exceeds the limit, such issuance shall be submitted to the shareholders’ general meeting for review and approval.

**APPENDIX PLAN ON AUTHORIZATION OF THE SHAREHOLDERS’
GENERAL MEETING TO THE BOARD OF DIRECTORS OF
AGRICULTURAL BANK OF CHINA LIMITED (REVISED)**

III. BOND INVESTMENTS

The Board shall be authorized to review and approve the investments in the PRC treasury bonds, central bank bills, bonds issued by international financial institutions, bonds issued by other sovereign states and regional governments which are rated investment grade or above, local government bonds (including local government special-purpose bonds), bonds issued by China Development Bank, bonds issued by policy banks and government-sponsored (agency) bonds.

Save for the aforementioned bond investments, if the investment balance of a single bond issuer (the issuer refers to the debtor) does not exceed 10% of the latest audited net assets, or if the investment balance in a single bond issuer with the rating below investment grade and without sufficient guarantee does not exceed 1% of the latest audited net assets, the Board shall be authorized to review and approve such investment.

IV. ASSET ACQUISITIONS

i. Credit assets

The Board shall be fully authorized to review and approve the acquisitions of credit assets (including loans, guarantees and discounted bills, etc.).

The acquisitions of credit businesses such as inter-bank investment and financing under credit, and derivative transactions on behalf of customers shall be implemented in accordance with this clause.

ii. Fixed assets

Within the annual budget as approved by the shareholders’ general meeting, if the amount of fixed assets, on a single-project basis, does not exceed RMB5.0 billion, the Board shall be authorized to review and approve such transaction.

iii. Technology systems

Within the annual budget as approved by the shareholders’ general meeting, if the amount of acquisition of technology systems (including acquisitions of systems developed independently and technology equipment, etc.), on a single-project basis, does not exceed RMB5.0 billion, the Board shall be authorized to review and approve such acquisition.

iv. Other non-credit assets

If the amount of other non-credit assets, on a single-project basis, does not exceed RMB2.5 billion, the Board shall be authorized to review and approve such transaction.

**APPENDIX PLAN ON AUTHORIZATION OF THE SHAREHOLDERS’
GENERAL MEETING TO THE BOARD OF DIRECTORS OF
AGRICULTURAL BANK OF CHINA LIMITED (REVISED)**

Other non-credit assets refer to those assets other than credit assets, fixed assets, equity assets and standardized bonds, such as intangible assets including accounts receivable or land use rights, but do not include currencies or precious metals, same hereinafter.

Where the acceptance of any foreclosed assets is involved in the course of disposal of non-performing credit assets, it shall be implemented subject to the corresponding authorization of asset disposals.

V. ASSET DISPOSALS

i. Credit assets

The Board shall be fully authorized to review and approve the disposal of the credit assets. Where relevant provisions of the regulatory authorities of the state shall be fulfilled, the disposal shall be handled in accordance with such relevant requirements.

ii. Fixed assets

If the net book value of the fixed assets to be disposed of, on a single-project basis, does not exceed RMB4.0 billion, and the sum of the net book value and that of fixed assets which have been disposed of in the preceding four months does not exceed 33% of the latest audited net book value of fixed assets, the Board shall be authorized to review and approve such disposal.

The disposal of fixed assets includes the transfer, swap, and bestowment of assets, excluding provision of guarantee with fixed assets.

iii. Equity assets

If the original value of the equity assets, on a single-project basis, does not exceed 1% of the latest audited net asset (including policy debt-to-equity swaps and equity-for-debt settlements), the Board shall be authorized to review and approve such transaction, and it shall be passed by at least two-thirds of directors.

The equity-for-debt settlements in this item refers to the equity paid to the Bank by the debtor, guarantor or third party through the exercise of creditor’s rights or property rights on the collaterals in accordance with laws, same hereinafter.

iv. Bond assets

The Board shall be fully authorized to review and approve the disposal of bond assets.

v. Other non-credit assets

The Board shall be fully authorized to review and approve the disposal of other non-credit assets.

**APPENDIX PLAN ON AUTHORIZATION OF THE SHAREHOLDERS’
GENERAL MEETING TO THE BOARD OF DIRECTORS OF
AGRICULTURAL BANK OF CHINA LIMITED (REVISED)**

According to the *Guiding Opinions on Regulating the Asset Management Business of Financial Institutions* and the requirements of relevant provisions, the Board shall be fully authorized to review and approve the disposal of relevant wealth management assets.

VI. ASSET WRITE-OFF

i. Credit assets

If the single contract principal does not exceed RMB2.5 billion, the Board shall be authorized to review and approve such matter.

The single contract principal shall be the balance of the principal as of the date of application for write-off.

ii. Fixed assets

If the net book value of the fixed assets to be written-off, on a single-project basis, does not exceed RMB600 million, the Board shall be authorized to review and approve such matter.

The write-off of fixed assets includes the write-off for losses, scrapping, and inventory losses of fixed assets.

iii. Equity assets

If the original value of the equity assets, on a single-project basis, does not exceed 0.5% of the latest audited net asset (including policy debt-to-equity swaps and equity-for-debt settlements), the Board shall be authorized to review and approve such matter, and it shall be passed by at least two-thirds of directors.

iv. Bond assets

The Board shall be fully authorized to review and approve the write-off of bond assets.

v. Other non-credit assets

The Board shall be authorized to review and approve the write-off for other non-credit assets with book value of the assets, on a single-project basis, not exceeding RMB400 million.

According to the *Guiding Opinions on Regulating the Asset Management Business of Financial Institutions* and the requirements of relevant regulations, if the amount of assets to be written off involved in the rectification of relevant wealth management business does not exceed RMB2.0 billion in a single transaction, the Board shall be authorized to review and approve such written-off.

**APPENDIX PLAN ON AUTHORIZATION OF THE SHAREHOLDERS’
GENERAL MEETING TO THE BOARD OF DIRECTORS OF
AGRICULTURAL BANK OF CHINA LIMITED (REVISED)**

The book value in this item refers to the balance of the asset after deducting depreciation or amortization, and impairment of the asset.

VII. ASSET MORTGAGE AND OTHER GUARANTEES FOR NON-COMMERCIAL BANKING BUSINESS

If the amount in a single transaction used for external asset mortgage, other guarantees for non-commercial banking business does not exceed RMB1.0 billion, the Board shall be authorized to review and approve such transaction.

For events that may impose substantial guarantee liability on the Bank in substance for other entities, such as issuance of liquidity support letters, margin filling letters, commitment letters, comfort letters and keepwell deed to external parties, or events that may affect the brand image of the Bank, the Board shall be authorized to review and approve such transactions if the amount in a single transaction does not exceed RMB1.0 billion.

The amount of guarantees of the Bank and its consolidated subsidiaries (including SPVs) to the same entity shall be fully aggregated.

Other non-commercial banking business refers to business other than the usual course of operations of the Bank and its subsidiaries.

VIII. RELATED PARTY TRANSACTIONS

The Board shall be fully authorized to review and approve such transactions.

If provisions of laws, regulations, normative documents and listing rules of places where the Bank’s shares are listed provide otherwise in terms of the review and approval of related party transactions, such provisions shall prevail.

IX. SETTING UP AND ADJUSTMENT OF INSTITUTIONS

The Board shall be fully authorized to review and approve such matters.

If provisions of laws, regulations, normative documents, and other clauses of this authorization plan provide otherwise in terms of the relevant matters, such provisions shall prevail.

X. SIGNIFICANT EVENTS OF LEGAL PERSON INSTITUTIONS

The Board shall be fully authorized to review and approve such matters.

If provisions of laws, regulations, normative documents, and other clauses of the this authorization plan provide otherwise in terms of the relevant matters, such provisions shall prevail.

**APPENDIX PLAN ON AUTHORIZATION OF THE SHAREHOLDERS’
GENERAL MEETING TO THE BOARD OF DIRECTORS OF
AGRICULTURAL BANK OF CHINA LIMITED (REVISED)**

XI. EXTERNAL DONATIONS

If the external donation, on a single-project basis, does not exceed RMB8 million, and the sum of external donations in the current year does not exceed the sum of RMB25 million and three ten thousandths of the net profit of the Bank in the preceding year (if the sum exceeds RMB100 million, the amount shall be calculated as RMB100 million), the Board shall be authorized to review and approve such matter.

The total amount of external donations in the current year shall be fully aggregated according to the consolidated financial statements of the Group.

If the aid offered to areas encountering major emergencies exceeds the total amount or the limit for a single donation mentioned above, the Board shall be authorized to review and approve such matter, and it shall be passed by at least two-thirds of directors.

XII. EXPENSES

The Board shall be fully authorized to review and approve the expenses.

XIII. EXPENSES ON CIVIL CASES

The Board shall be fully authorized to review and approve the expenses on civil cases.

**XIV. ORDINARY AND USUAL COURSE OF OPERATION MANAGEMENT AND APPROVAL
AUTHORITY**

Except for matters that shall be approved by the shareholders’ general meeting as explicitly specified in the articles of association, the rules of procedure of the shareholders’ general meeting and the rules of procedure of the board of directors, and matters stipulated in the aforementioned clauses, other authorities for operation management and decision-making shall be exercised by the Board and the president in compliance with corresponding regulations, resolutions of the shareholders’ general meeting and resolutions of the Board.

XV. OTHERS

- i. If provisions of laws, regulations, normative documents and listing rules of places where the Bank’s shares are listed provide otherwise in terms of the relevant matters, such provisions shall prevail;
- ii. In this authorization plan, the relevant amount in RMB excludes value-added tax, and foreign currencies shall be converted into equivalent RMB; for amounts or proportions involved, the term “less than” shall exclude the principal amount and the term “not exceed” shall include the principal amount; the total assets, net assets, net profits, etc., unless otherwise specified, are accounting data of the Group on a consolidated basis;

**APPENDIX PLAN ON AUTHORIZATION OF THE SHAREHOLDERS’
GENERAL MEETING TO THE BOARD OF DIRECTORS OF
AGRICULTURAL BANK OF CHINA LIMITED (REVISED)**

- iii. The Board shall conduct annual statistical analysis on the implementation of this authorization plan and report it to the shareholders’ general meeting. The shareholders’ general meeting may supplement or adjust the corresponding authorization through resolutions based on the actual situation;
- iv. The Bank shall enhance the main responsibility for risk prevention and control, strengthen the internal management and control over the asset write-off and transfer of non-performing assets, and operate in strict compliance with relevant regulations; improve the accountability mechanism, and ensure the effective responsibility identification and accountability for write-off and transfer in accordance with the requirements; make appropriate arrangements for the recovery after write-off, adhere to the principle that “though accounts are written off, the rights of credit still remain with an aim of full recovery of debts”, strive to maximize the recovery value, and report the management situation of write-off to the Board in accordance with relevant regulations. The Board shall regularly assess the recovery after write-off, and on this basis, dynamically adjust the authorized amount for write-off by the president;
- v. Where the matters falling within the scope defined in this authorization plan shall be submitted to the shareholders’ general meeting of the Bank for review or the authorization to the Board is forbidden according to the applicable laws, regulations, regulatory provisions or the requirements of the regulatory authorities having jurisdiction over the Bank or the relevant matters (including securities regulatory departments and stock exchanges in the places where the Bank’s shares are listed), such provisions or regulatory requirements shall prevail;
- vi. From the effective date of this authorization plan, except for the *Articles of Association of Agricultural Bank of China Limited*, in case of any discrepancy between provisions on authorization in the Bank’s existing regulations and rules and this authorization plan, this authorization plan shall prevail. This authorization plan shall come into effect from the date of consideration and approval by the shareholders’ general meeting or a specific date determined by the shareholders’ general meeting, and shall be terminated upon the consideration and approval of amendments to this authorization plan by the shareholders’ general meeting or on a specific date as determined by the shareholders’ general meeting.

* *This authorization plan is written in Chinese. If there is any discrepancy between the Chinese version and any other translated versions, the Chinese version shall prevail.*

NOTICE OF THE 2024 SECOND EXTRAORDINARY GENERAL MEETING



中国农业银行

AGRICULTURAL BANK OF CHINA

AGRICULTURAL BANK OF CHINA LIMITED

中國農業銀行股份有限公司

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

(Stock Code: 1288)

NOTICE OF THE 2024 SECOND EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2024 second extraordinary general meeting (the “EGM”) of Agricultural Bank of China Limited (the “Bank”) will be held at 2:45 p.m. on Friday, 6 September 2024, at the Bank’s headquarters, No. 18B Jianguomen Nei Avenue, Dongcheng District, Beijing, PRC to consider and, if thought fit, pass the following businesses:

ORDINARY RESOLUTIONS

1. To consider and approve the election of Mr. WANG Zhiheng as an executive Director of the Bank;
2. To consider and approve the re-election of Mr. LIN Li as an executive Director of the Bank;
3. To consider and approve the election of Ms. ZHUANG Yumin as an independent non-executive Director of the Bank; and

SPECIAL RESOLUTION

4. To consider and approve the amendments to the *Plan on Authorization of the Shareholders' General Meeting to the Board of Directors of Agricultural Bank of China Limited*.

By Order of the Board
Agricultural Bank of China Limited
LIU Qing
Company Secretary

Beijing, the PRC
20 August 2024

Notes:

- (1) Shareholders whose names appear on the register of members of H shares of the Bank on 6 September 2024 are entitled to attend and vote at the EGM. The H share register of members of the Bank will be closed from 3 September 2024 to 6 September 2024 (both days inclusive). Holders of H shares who wish to attend the EGM are required to deposit the

NOTICE OF THE 2024 SECOND EXTRAORDINARY GENERAL MEETING

transfer documents together with the relevant share certificates at the H share registrar of the Bank, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong at or before 4:30 p.m. on 2 September 2024.

- (2) Shareholders of H shares who are entitled to attend and vote at the EGM may designate one or more proxies to attend and vote at the EGM on his/her behalf. A proxy need not be a shareholder of the Bank.

To be valid, the proxy form together with the power of attorney (if any) and other relevant authorisation document(s) (if any) which have been notarised shall be deposited at the H share registrar of the Bank, Computershare Hong Kong Investor Services Limited, not less than 24 hours before the time designated for the EGM (i.e. by 2:45 p.m. on Thursday, 5 September 2024). Completion and return of the proxy form will not preclude the shareholders of H shares from attending and voting at the EGM or any adjourned meeting should they so wish.

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

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

- (3) Any voting at the EGM shall be taken by poll. The EGM will adopt a combination of both onsite voting and online voting (online voting only applicable to A shareholders) in terms of the mechanism for voting at the meeting.
- (4) Registration procedures for attending the EGM are as follows:
- (a) holders of H shares or their proxies shall present proof of identity when attending the EGM. If a holder of H share is a corporate entity, its legal representative or other persons authorised by the board of directors or other governing body of such corporate entity may attend the EGM by producing a copy of the resolutions of the board of directors or other governing body of such corporate entity designating such persons to attend the EGM.
- (b) holders of H shares who intend to attend the EGM shall return the reply slip for attending the meeting to the H share registrar of the Bank, Computershare Hong Kong Investor Services Limited, in person, by mail or by fax on or before Monday, 2 September 2024.
- (5) The EGM is expected to last for half a day. Shareholders attending (in person or by proxy) the EGM shall be responsible for their own travel and accommodation expenses.
- (6) Please refer to the circular of the EGM dated 20 August 2024 for the details of the above resolutions to be proposed at the EGM for consideration and approval.

As at the date of this notice, the executive directors of the Bank are Mr. GU Shu, Mr. ZHANG Xuguang and Mr. LIN Li; the non-executive directors of the Bank are Ms. ZHOU Ji, Mr. LI Wei, Mr. LIU Xiaopeng, Mr. XIAO Xiang and Mr. ZHANG Qi; and the independent non-executive directors of the Bank are Mr. HUANG Zhenzhong, Ms. LEUNG KO May Yee, Margaret, Mr. LIU Shouying, Mr. WU Liansheng and Mr. WANG Changyun.