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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

Resolution of the Board of Directors

Bank of China Limited (the “**Bank**”) held the 2024 seventh meeting of the Board of Directors and the meeting was held as an on-site meeting on 19 August 2024 in Beijing. The meeting notice was sent to all Directors and Supervisors of the Bank on 12 August 2024 by means of written documents and emails. Chairman Mr. Ge Haijiao chaired the meeting. 14 Directors were eligible to attend the meeting and 13 Directors attended the meeting in person. Vice Chairman, Executive Director Mr. Liu Jin did not attend the meeting due to other arrangements. 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 proposal was considered and approved by open ballot by the Directors who were present at the meeting:

Engagement and Fee of External Auditors for 2024

For: 13

Against: 0

Abstain: 0

The Audit Committee of the Board of Directors of the Bank has reviewed the proposal and agreed to submit it to the Board of Directors for deliberation.

Reference is made to the announcement of the Bank dated 7 June 2024 in relation to the resolution of the Board of Directors. Taking into account market conditions and the Bank's business development needs, and based on the principle of prudence, the Bank has initiated the selection and appointment process of external auditors for 2024. In accordance to the selection results and the recommendation of the Audit Committee of the Board of Directors of the Bank, the Board of Directors resolved to engage Ernst & Young Hua Ming LLP as the Bank's domestic auditor and external auditor of internal control audit for 2024, and to engage Ernst & Young as the Bank's international auditor for 2024. The financial statement audit fee for 2024 is RMB49.4992 million and the internal control audit fee is RMB11.0008 million, totaling RMB60.50 million. This proposal shall be submitted to the shareholders' meeting of the Bank for deliberation and approval. The notice and circular for the shareholders' meeting will be announced separately.

PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers (herein collectively referred to as “**PricewaterhouseCoopers**”), the domestic auditor and international auditor of the Bank for 2023, have confirmed that there was no matter regarding the Bank’s change of external auditors that need to be brought to the attention of the shareholders of the Bank up to now. The Board of Directors also confirms that the Bank has no disagreement with PricewaterhouseCoopers, and is not aware of any matter that needs to be brought to the attention of the shareholders of the Bank.

Independent Non-executive Directors commented on this proposal as follows: We believe that Ernst & Young Hua Ming LLP and Ernst & Young are qualified and competent to provide audit services to the Bank. The replacement of External Auditors is reasonable. The decision procedures of engagement of External Auditors for 2024 are in compliance with the requirements of applicable laws and regulations as well as the Articles of Association. We agreed to engage Ernst & Young Hua Ming LLP and Ernst & Young as the External Auditors of the Bank for 2024 and submit the proposal to the Shareholders’ Meeting for review and approval.

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

Beijing, PRC
19 August 2024

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*, Shi Yongyan*, Lou Xiaohui*, Martin Cheung Kong Liao#, Chui Sai Peng Jose#, Jean-Louis Ekra#, Giovanni Tria# and Liu Xiaolei#.*

* *Non-executive Directors*

Independent Non-executive Directors