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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 4601 (Preference Shares))

ANNOUNCEMENT

Resolutions of the Board of Directors

Bank of China Limited (“**Bank of China**” or the “**Bank**”) held the 2019 fifth meeting of the Board of Directors and the meeting was held as an on-site meeting on 30 August 2019 in Beijing. The meeting notice was sent to all Directors and Supervisors of the Bank on 16 August 2019 by means of written documents and emails. 12 Directors were eligible to attend the meeting and 12 Directors attended the meeting in person. 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*. Chairman Mr. Liu Liange chaired the meeting. The following proposals were considered and approved by open ballot by the Directors who attend the meeting:

1. 2019 Interim Reports

For: 12 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. Dividend Distribution Plan of Offshore Preference Shares and Domestic Preference Shares (First Tranche) of Bank of China

For: 12 Against: 0 Abstain: 0

Independent Non-executive Directors commented on this proposal as follows: Agree.

The payment of dividend on Offshore Preference Shares in US dollars on 23 October 2019 in accordance with their terms of issuance and at a rate of 6.75% be and is hereby approved. The size of dividend calculated in RMB is approximately RMB3.357 billion.

The payment of dividend for Domestic Preference Shares (First Tranche) in RMB on 21 November 2019 in accordance with their terms of issuance and at a rate of 6% be and is hereby approved. The size of dividend is RMB1.92 billion.

3. *Special Report of the Deposit and Use of Proceeds Raised from the Issuance of 2019 Domestic Preference Shares (First Tranche)*

For: 12 Against: 0 Abstain: 0

4. Implementation Plan on Performance Management for the Chairman of the Board of Directors, Executive Directors and Senior Management Members in 2019

For: 9 Against: 0 Abstain: 0

Mr. Liu Liange, Mr. Wu Fulin and Mr. Lin Jingzhen abstained from voting on this proposal due to conflict of interest.

5. Remuneration Distribution Plan for the Chairman of the Board of Directors in 2018

For: 11 Against: 0 Abstain: 0

Independent Non-executive Directors commented on this proposal as follows: Agree.

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

6. Remuneration Distribution Plan for the Executive Directors in 2018

For: 11 Against: 0 Abstain: 0

Independent Non-executive Directors commented on this proposal as follows: Agree.

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

7. Remuneration Distribution Plan for other Senior Management Members in 2018

For: 12 Against: 0 Abstain: 0

Independent Non-executive Directors commented on this proposal as follows: Agree.

8. Proposal on Improving the Remuneration Plan of Independent Non-executive Directors

For: 8 Against: 0 Abstain: 0

Mr. Leung Cheuk Yan, Mr. Wang Changyun, Ms. Angela Chao and Mr. Jiang Guohua abstained from voting on this proposal due to conflict of interest.

9. Nomination of Ms. Chen Chunhua as Candidate for Independent Non-executive Director of the Bank

For: 12 Against: 0 Abstain: 0

Independent Non-executive Directors commented on this proposal as follows: Agree.

The nomination of Ms. Chen Chunhua as candidate for Independent Non-executive Director of the Bank takes the approval with no objection from the Shanghai Stock Exchange as prerequisite.

For the biographical details, declaration of the candidate of Independent Director and declaration of the Nominator of Independent Director of Ms. Chen Chunhua, please refer to Appendix I to this announcement.

The abovementioned proposal 5, 6, 8 and 9 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.

In addition, the Remuneration Distribution Plan for Chairman of the Board of Supervisors and Shareholder Supervisor of the Bank in 2018 has been considered and approved by the Board of Supervisors. It will be submitted to the Shareholders' Meeting of the Bank for consideration and approval. Please refer to Appendix II for Remuneration for Directors, Supervisors and Senior Management Members of the Bank in 2018.

Appendix:

- I Biographic Details, Declaration of the Candidate of Independent Director and Declaration of the Nominator of Independent Director of Ms. Chen Chunhua
- II Remuneration for Directors, Supervisors and Senior Management Members of the Bank in 2018

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

Beijing, PRC
30 August 2019

As at the date of this announcement, the directors of the Bank are: Liu Liange, Wu Fulin, Lin Jingzhen, Zhao Jie, Xiao Lihong*, Wang Xiaoya*, Liao Qiang*, Zhang Jiangang*, Leung Cheuk Yan#, Wang Changyun#, Angela Chao# and Jiang Guohua#.*

* *Non-executive Directors*

Independent Non-executive Directors

Appendix I

Biographic details of Ms. Chen Chunhua

Ms. Chen Chunhua was born in 1964. She is currently professor of the National School of Development at Peking University, Dean of BiMBA Business School of the National School of Development at Peking University and Professor of the Business Administration School at South China University of Technology. She is also a visiting professor of the School of Business at National University of Singapore. From 2000 to 2003, she was Vice Dean of the College of Business Administration at South China University of Technology. From 2003 to 2004, she served as President of Shandong Liuhe Group. From 2006 to 2008, she served as Executive Dean of the School of Economics and Commerce at South China University of Technology. From 2006 to 2016, she served as an expert on the decision-making consultation for the Guangzhou Municipal Government. Ms. Chen has served as a non-executive director of SPT Energy Group Inc. (HK01251) (since 2013) and a non-executive director of Vtron Group Co., Ltd. (002308) (since 2013). She was an independent director of China Merchants Fund Management Co., Ltd., Welling Holding Limited, Guangzhou Zhujiang Brewery Co., Ltd. and Shunde Rural Commercial Bank, and she once served as the joint chairman and chief executive officer of New Hope Liuhe Co., Ltd. and a director of the Yunnan Baiyao Holding Ltd. Ms. Chen obtained a Bachelor's Degree of engineering in radio technology from South China Institute of Technology in 1986 and became a post-doctoral candidate in business administration of the Nanjing University Business School in 2005.

Declaration of the Candidate of Independent Director

I, Chen Chunhua, have been well informed and agree to be nominated by nominator, the Board of Directors of Bank of China Limited, as the candidate for independent director of the Board of Directors of Bank of China Limited. I hereby declare that I have the qualifications to serve as an independent director and that I guarantee that I am not involved in any relation that affects the independence of me serving as an independent director of Bank of China Limited. The declaration is given as follows:

1. I have acquired the basic knowledge about the operation of listed companies; I am familiar with the relevant laws, administrative regulations, department rules and other regulatory documents; I have over five years of work experience in law, economy, finance and management and other experiences necessary for serving as an independent director, and I have obtained the qualification certificate of independent directors in accordance with the *Guidelines on the Training of the Senior Management Personnel of Listed Companies* and the relevant requirements.
2. I have met the requirements of the following laws, administrative regulations and department rules for serving as an independent director:
 - (1) requirements of the Company Law for the qualifications of serving as a director;
 - (2) requirements of the Civil Servant Law for civil servants holding concurrent posts;
 - (3) requirements of the Notice on Regulating State Official's Service as Independent Directors and Independent Supervisors of Listed Companies and Fund Management Companies after Resignation or Retirement issued by CPC Central Commission for Discipline Inspection and Organization Department of the CPC Central Committee;
 - (4) stipulations about members of leader team of colleges and universities holding concurrent positions in the Opinions on Strengthening the Combat against Corruption and Promotion of Clean conduct in Colleges and Universities issued by CPC Central Commission for Discipline Inspection, the Ministry of Education and the Ministry of Supervision;
 - (5) requirements of the Interim Measures for the Administration of Insurance Companies' Independent Directors issued by China Banking and Insurance Regulatory Commission; and
 - (6) requirements of other laws, administrative regulations and department rules.
3. I have independence and I have none of the following circumstances:
 - (1) the person who holds a position in the listed company or its affiliated enterprises, their direct relatives and major social relations (direct relatives refer to their spouse, father, mother and children etc.; major social relations refer to their brothers, sisters, father-in-law, mother-in-law, daughter-in-law, son-in-law, spouse of their brothers, sisters, and their spouse's brothers and sisters etc.);

- (2) the person who holds more than 1% of the outstanding shares of the listed company directly or indirectly, or the natural person shareholders of the 10 largest shareholders of the listed company, or such shareholder's direct relative;
 - (3) the person who holds a position in a unit which holds more than 5% of the outstanding shares of the listed company directly or indirectly, or of the unit which ranks as one of the 5 largest shareholders of the listed company, or such employee's direct relative;
 - (4) the person that serves in the actual controller of the listed company or its subsidiaries;
 - (5) the person providing financial, legal or consulting services for the listed company, its controlling shareholders or their respective subsidiaries, including all the members of the project teams of the intermediary agencies, review officers at all levels, the persons that sign the review report, partners and the persons in charge;
 - (6) the person serving as directors, supervisors or senior management personnel in the units that have material business transactions with the listed company, its controlling shareholders or their respective subsidiaries or the persons serving as directors, supervisors or senior management personnel in the controlling shareholders' units of the said units;
 - (7) the person that has the circumstances listed above in the previous year; or
 - (8) other circumstances regarded by Shanghai Stock Exchange as lack of independence.
4. I do not have the following bad records:
- (1) administrative punishment imposed by China Securities Regulatory Commission in the past three years;
 - (2) in the period that is regarded by stock exchanges as not appropriate for serving as a director of a listed company;
 - (3) open denunciation or over two circulated criticisms by stock exchanges in the past three years;
 - (4) failure to attend board meetings for two consecutive times or failure to attend over one third of the board meetings of the current year in person during my service as independent director;
or
 - (5) obvious discrepancy of my independent opinions from the facts during my service as independent director.
5. With Bank of China Limited included, I have not served as an independent director in over 5 domestic listed companies; and I have not consecutively served as an independent director in Bank of China Limited for over six years.

I have examined the qualifications of candidate for independent director in accordance with the Guidelines on the Filing and Training of Independent Directors of Listed Companies of Shanghai Stock Exchange and I confirm I meet the requirements.

I am fully aware of the responsibilities of an independent director and I guarantee that the above statement is true, complete and accurate without any false representation or misleading statement, and I fully understand the consequences caused by false statements. Shanghai Stock Exchange may verify my qualifications and independence according to my statement.

I hereby guarantee when I serve as independent director of Bank of China Limited, I will observe the laws and regulations, the rules, regulations and circulars issued by China Securities Regulatory Commission and the requirements of the business rules of Shanghai Stock Exchange, accept the supervision of Shanghai Stock Exchange and ensure there is enough time and energy to perform my responsibilities. I will make judgment independent of the majority shareholders and actual controllers of the company or other interested units or individuals of the company.

I hereby guarantee that in case of any circumstances that are in conflict with my qualifications for serving as an independent director after I assume the post, I will resign the post of independent director within 30 days since the occurrence of such circumstances.

The declaration is hereby given.

Declarant: Chen Chunhua

Date: August 22, 2019

Declaration of the Nominator of Independent Director

The nominator, Board of Directors of Bank of China Limited, hereby nominates Ms. Chen Chunhua as an independent director of the Board of Directors of Bank of China Limited and is well informed of the nominee's professional expertise, educational background, work experience, concurrent posts and other matters. The nominee has agreed in writing to run as an independent director candidate of the Board of Directors of Bank of China Limited (please refer to the declaration of the candidate of independent director). The nominator believes that the nominee is eligible to serve as an independent director and that she is not involved in any relation that affects the independence of serving as an independent director of Bank of China Limited. The declaration is given as follows:

1. The nominee has acquired the basic knowledge about the operation of listed companies; she is familiar with the relevant laws, administrative regulations, department rules and other regulatory documents; she has over five years of work experience in law, economy, finance and management and other experiences necessary for serving as an independent director, and she has obtained the qualification certificate of independent directors in accordance with the *Guidelines on the Training of the Senior Management Personnel of Listed Companies* and the relevant requirements.
2. The nominee has met the requirements of the following laws, administrative regulations and department rules for serving as an independent director:
 - (1) requirements of the Company Law for the qualifications of serving as a director;
 - (2) requirements of the Civil Servant Law for civil servants holding concurrent posts;
 - (3) requirements of the Notice on Regulating State Official's Service as Independent Directors and Independent Supervisors of Listed Companies and Fund Management Companies after Resignation or Retirement issued by CPC Central Commission for Discipline Inspection and Organization Department of the CPC Central Committee;
 - (4) stipulations about members of leader team of colleges and universities holding concurrent positions in the Opinions on Strengthening the Combat against Corruption and Promotion of Clean conduct in Colleges and Universities issued by CPC Central Commission for Discipline Inspection, the Ministry of Education and the Ministry of Supervision;
 - (5) requirements of the Interim Measures for the Administration of Insurance Companies' Independent Directors issued by China Banking Insurance Regulatory Commission; and
 - (6) requirements of other laws, administrative regulations and department rules.
3. The nominee has independence and has none of the following circumstances:
 - (1) the person who holds a position in the listed company or its affiliated enterprises, their direct relatives and major social relations (direct relatives refer to their spouse, father, mother and children etc.; major social relations refer to their brothers, sisters, father-in-law, mother-in-law, daughter-in-law, son-in-law, spouse of their brothers, sisters, and their spouse's brothers and sisters etc.);

- (2) the person who holds more than 1% of the outstanding shares of the listed company directly or indirectly, or the natural person shareholders of the 10 largest shareholders of the listed company, or such shareholder's direct relative;
 - (3) the person who holds a position in a unit which holds more than 5% of the outstanding shares of the listed company directly or indirectly, or of the unit which ranks as one of the 5 largest shareholders of the listed company, or such employee's direct relative;
 - (4) the person that serves in the actual controller of the listed company or its subsidiaries;
 - (5) the person providing financial, legal or consulting services for the listed company, its controlling shareholders or their respective subsidiaries, including all the members of the project teams of the intermediary agencies, review officers at all levels, the persons that sign the review report, partners and the persons in charge;
 - (6) the person serving as directors, supervisors or senior management personnel in the units that have material business transactions with the listed company, its controlling shareholders or their respective subsidiaries or the persons serving as directors, supervisors or senior management personnel in the controlling shareholders' units of the said units;
 - (7) the person that has the circumstances listed above in the previous year; or
 - (8) other circumstances regarded by Shanghai Stock Exchange as lack of independence.
4. The nominee does not have the following bad records:
- (1) administrative punishment imposed by China Securities Regulatory Commission in the past three years;
 - (2) in the period that is regarded by stock exchanges as not appropriate for serving as a director of a listed company;
 - (3) open denunciation or over two circulated criticisms by stock exchanges in the past three years;
 - (4) failure to attend board meetings for two consecutive times or failure to attend over one third of the board meetings of the current year in person during her service as independent director;
or
 - (5) obvious discrepancy of her independent opinions from the facts during her service as independent director.
5. With Bank of China Limited included, the nominee has not served as an independent director in over 5 domestic listed companies; and she has not consecutively served as an independent director in Bank of China Limited for over six years.

The nominator has examined and confirmed the qualifications of the nominee meet the requirements as candidate for independent director in accordance with the Guidelines on the Filing and Training of Independent Directors of Listed Companies of Shanghai Stock Exchange.

The nominator guarantees that the above statement is true, complete and accurate without any false representation or misleading statement, and the nominator fully understands the possible consequences caused by false statements.

The declaration is hereby given.

Nominator: Board of Directors of Bank of China Limited

Date: August 22, 2019

Appendix II

2018 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 2018				Whether remunerated by shareholding companies or 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)	Total (4)=(1)+(2)+(3)	
Incumbent Directors, Supervisors and Senior Management Members							
LIU Liange	Chairman	Serving as Chairman as from July 2019, the term of office as a director extends from October 2018 to the date of the Annual General Meeting in 2021	24.85	5.02	—	29.87	No
WU Fulin	Executive Director, Executive Vice President	From February 2019 to the date of the Annual General Meeting in 2021	—	—	—	—	No
LIN Jingzhen	Executive Director, Executive Vice President	From February 2019 to the date of the Annual General Meeting in 2021	50.24	10.88	—	61.12	No
ZHAO Jie	Non-executive Director	From August 2017 to the date of the Annual General Meeting in 2020	—	—	—	—	Yes
XIAO Lihong	Non-executive Director	From August 2017 to the date of the Annual General Meeting in 2020	—	—	—	—	Yes
WANG Xiaoya	Non-executive Director	From August 2017 to the date of the Annual General Meeting in 2020	—	—	—	—	Yes
LIAO Qiang	Non-executive Director	From September 2018 to the date of the Annual General Meeting in 2021	—	—	—	—	Yes
ZHANG Jiangan	Non-executive Director	From July 2019 to the date of the Annual General Meeting in 2022	—	—	—	—	—
LEUNG Cheuk Yan	Independent Director	From September 2013 to the date of the Annual General Meeting in 2019	40.00	—	—	40.00	No
WANG Changyun	Independent Director	From August 2016 to the date of the Annual General Meeting in 2022	49.30	—	—	49.30	Yes
Angela CHAO	Independent Director	From January 2017 to the date of the Annual General Meeting in 2022	42.53	—	—	42.53	Yes
JIANG Guohua	Independent Director	From December 2018 to the date of the Annual General Meeting in 2021	1.69	—	—	1.69	Yes
WANG Xiquan	Chairman of the Board of Supervisors	From November 2016 to the date of the Annual General Meeting in 2022	74.55	14.44	—	88.99	No

Name	Position	Starting and ending time of the term of office	Remuneration before tax from the Bank in 2018				Whether remunerated by shareholding companies or 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)	Total (4)=(1)+(2)+(3)	
WANG Zhiheng	Employee Supervisor	From December 2018 to the date of the 2021 Employee Delegates' Meeting	—	—	—	—	No
LI Changlin	Employee Supervisor	From December 2018 to the date of the 2021 Employee Delegates' Meeting	—	—	—	—	No
LENG Jie	Employee Supervisor	From December 2018 to the date of the 2021 Employee Delegates' Meeting	—	—	—	—	No
JIA Xiangsen	External Supervisor	From May 2019 to the date of the Annual General Meeting in 2022	—	—	—	—	—
ZHENG Zhiguang	External Supervisor	From May 2019 to the date of the Annual General Meeting in 2022	—	—	—	—	—
SUN Yu	Executive Vice President	From February 2019	53.62	4.43	0.40	58.45	No
ZHENG Guoyu	Executive Vice President	From May 2019	—	—	—	—	—
XIAO Wei	Chief Audit Officer	From November 2014	172.10	24.36	2.54	199.00	No
LIU Qiuwan	Chief Information Officer	From June 2018	107.23	8.83	1.51	117.57	No
LIU Jiandong	Chief Risk Officer	From February 2019	—	—	—	—	—
MEI Feiqi	Secretary to the Board of Directors and Company Secretary	Company Secretary from March 2018, and Secretary to the Board of Directors from April 2018	136.05	15.27	3.54	154.86	No
Former Directors, Supervisors and Senior Management Members							
CHEN Siqing	Chairman	From April 2014 to April 2019	74.55	14.44	—	88.99	No
GAO Yingxin	Executive Director, Executive Vice President	From December 2016 to January 2018	5.58	1.14	—	6.72	No
REN Deqi	Executive Director, Executive Vice President	From December 2016 to June 2018	33.49	6.84	—	40.33	No
ZHANG Qingsong	Executive Director, Executive Vice President	From August 2018 to September 2018	50.24	10.56	—	60.80	No
ZHANG Xiangdong	Non-executive Director	From July 2011 to June 2018	—	—	—	—	Yes
LI Jucai	Non-executive Director	From September 2015 to June 2019	—	—	—	—	Yes
Nout WELLINK	Independent Director	From October 2012 to June 2018	29.67	—	—	29.67	No

Name	Position	Starting and ending time of the term of office	Remuneration before tax from the Bank in 2018				Whether remunerated by shareholding companies or 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)	Total (4)=(1)+(2)+(3)	
LU Zhengfei	Independent Director	From July 2013 to July 2019	55.00	—	—	55.00	Yes
WANG Xueqiang	Shareholder Supervisor	From August 2004 to March 2018	50.29	7.35	0.75	58.39	No
LIU Wanming	Shareholder Supervisor	From August 2004 to May 2019	136.34	22.26	4.58	163.18	No
DENG Zhiying	Employee Supervisor	From August 2010 to December 2018	5.00	—	—	5.00	No
GAO Zhaogang	Employee Supervisor	From April 2016 to December 2018	5.00	—	—	5.00	No
XIANG Xi	Employee Supervisor	From August 2012 to December 2018	5.00	—	—	5.00	No
CHEN Yuhua	External Supervisor	From June 2015 to May 2019	26.00	—	—	26.00	No
LIU Qiang	Executive Vice President	From November 2016 to September 2018	50.24	10.56	—	60.80	No
PAN Yuehan	Chief Risk Officer	From April 2016 to January 2019	172.11	24.35	2.54	199.00	No
GENG Wei	Secretary to the Board of Directors and Company Secretary	Secretary to the Board of Directors from June 2015 to March 2018, and Company Secretary from October 2015 to March 2018	34.01	5.44	0.46	39.91	No

Notes:

1. The remuneration disclosed in the above table is payable remuneration to the Chairman, Supervisors and Senior Management members before tax during the reporting period (excluding annual performance salary of previous years paid in 2018).
2. In accordance with the government 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 rules on remuneration reform for central enterprises.
3. Some Independent Directors and External Supervisors of the Bank worked as the 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 Audit Officer, the Chief Information Officer, the Chief Risk Officer, the Secretary to the Board of Directors and Shareholder Supervisor of the Bank, over 50% of the annual performance 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. Non-executive Directors Mr. ZHAO Jie, Ms. XIAO Lihong, Ms. WANG Xiaoya, Mr. LIAO Qiang, Mr. ZHANG Jiangang, Mr. ZHANG Xiangdong and Mr. LI Jucai were not remunerated by the Bank in 2018.
6. Mr. LEUNG Cheuk Yan served as Independent Director of the Bank since September 2013 and began his consecutive term which should have ended on the date of the 2018 Annual General Meeting of the Bank after the approval of 2015 Annual General Meeting of the Bank. Considering the situation of the Bank, Mr. LEUNG Cheuk Yan continued to perform his duties and responsibilities as Independent Director of the Bank after the approval of 2018 Annual General Meeting of the Bank, under the prerequisite that he will not serve the position for more than six years in aggregate.
7. The above mentioned 2018 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 and Shareholder Supervisors has been reviewed by the Board of Supervisors. The 2018 annual remuneration regarding the Chairman of the Board of Directors, Executive Directors, the Chairman of the Board of Supervisors and the Shareholder Supervisors is subject to the review and approval by the Shareholders' Meeting of the Bank.
8. The remuneration of Mr. SUN Yu disclosed in the table above is the remuneration payable for his service as Chief Overseas Business Officer of the Bank in 2018.
9. For job changes of Directors, Supervisors and Senior Management members named above, please refer to regular reports published by the Bank.
10. 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 allowances, 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.
11. The Bank incurred RMB16.8717 million in remuneration to its Directors, Supervisors and Senior Management members' services in 2018.