中国银行
BANK OF CHINA

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 2021 sixth meeting of the Board of Directors and the meeting was held as an on-site meeting on 30 August 2021 in Beijing. The meeting notice was sent to all Directors and Supervisors of the Bank on 16 August 2021 by means of written documents and emails. 15 Directors were eligible to attend the meeting and 14 Directors attended the meeting in person. Independent Non-executive Director Mr. Chui Sai Peng Jose did not attend the meeting due to other important business engagements and appointed Independent Non-executive Director Mr. Martin Cheung Kong Liao as his authorized 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*. Chairman Mr. Liu Liange chaired the meeting. The following proposals were considered and approved by open ballot by the Directors who were present at the meeting:

1. 2021 Interim Report

For: 15 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. The 14th Five-Year Inclusive Finance Plan

For: 15 Against: 0 Abstain: 0

3. The 14th Five-Year Fintech Plan

For: 15 Against: 0 Abstain: 0

4. The 14th Five-Year Plan and Strategy for Risk Management

For: 15 Against: 0 Abstain: 0

5. Implementation Plan on Performance Management for Chairman of the Board of Directors, President and Other Senior Management Members in 2021

5.1 Implementation Plan on Performance Management for Chairman of the Board of Directors in 2021

For: 14 Against: 0 Abstain: 0

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

5.2 Implementation Plan on Performance Management for President in 2021

For: 14 Against: 0 Abstain: 0

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

5.3 Implementation Plan on Performance Management for Other Senior Management Members in 2021

For: 13 Against: 0 Abstain: 0

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

6. Remuneration Distribution Plan for Chairman of the Board of Directors in 2020

For: 14 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.

7. Remuneration Distribution Plan for Executive Directors in 2020

For: 13   Against: 0   Abstain: 0

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

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

8. Remuneration Distribution Plan for Other Senior Management Members in 2020

For: 15   Against: 0   Abstain: 0

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

9. Application for Special External Donation Limit for Targeted Support

For: 15   Against: 0   Abstain: 0

Agreed the provision of a special external donation limit of RMB12 million in 2021 for targeted support in addition to the limit of outbound donations of the Board of Directors previously approved by the Shareholders' Meeting.

The above mentioned proposal 6, 7 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 of the Bank in 2020 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 for Remuneration for Directors, Supervisors and Senior Management Members of the Bank in 2020.

Appendix:

Remuneration for Directors, Supervisors and Senior Management Members of the Bank in 2020

The Board of Directors of
Bank of China Limited

Beijing, PRC
30 August 2021

As at the date of this announcement, the directors of the Bank are: Liu Liange, Liu Jin, Wang Wei, Lin Jingzhen, Zhao Jie, Xiao Lihong*, Wang Xiaoya*, Zhang Jiangang*, Chen Jianbo*, Wang Changyun#, Angela Chao#, Jiang Guohua#, Martin Cheung Kong Liao#, Chen Chunhua# and Chui Sai Peng Jose#.*

* *Non-executive Directors*
\# *Independent Non-executive Directors*

Appendix

2020 Annual Remuneration for Directors, Supervisors and Senior Management Members of Bank of China Limited

Name	Position	Starting and ending time of the term of office	Remuneration before tax from the Bank in 2020 (RMB10,000)			Incentive income during the tenure from 2018 to 2020	Whether remunerated by shareholding companies or other connected parties
			Remuneration payable	Contribution by the employer to social insurance, enterprise annuity, supplementary medical insurance and housing provident fund	Other monetary income		
Incumbent Directors, Supervisors and Senior Management Members							
LIU Liange	Chairman	From October 2018 to the date of the Annual General Meeting in 2024	81.08	15.76	—	47.64	No
LIU Jin	Vice Chairman, President	From June 2021 to the date of the Annual General Meeting in 2024	—	—	—	—	—
WANG Wei	Executive Director, Executive Vice President	From June 2020 to the date of the Annual General Meeting in 2023	72.90	15.36	—	20.29	No
LIN Jingzhen	Executive Director, Executive Vice President	From February 2019 to the date of the Annual General Meeting in 2024	72.88	15.36	—	49.78	No
ZHAO Jie	Non-executive Director	From August 2017 to the date of the Annual General Meeting in 2023	—	—	—	—	Yes
XIAO Lihong	Non-executive Director	From August 2017 to the date of the Annual General Meeting in 2023	—	—	—	—	Yes
WANG Xiaoya	Non-executive Director	From August 2017 to the date of the Annual General Meeting in 2023	—	—	—	—	Yes
ZHANG Jiangang	Non-executive Director	From July 2019 to the date of the Annual General Meeting in 2022	—	—	—	—	Yes
CHEN Jianbo	Non-executive Director	From June 2020 to the date of the Annual General Meeting in 2023	—	—	—	—	Yes
WANG Changyun	Independent Director	From August 2016 to the date of the Annual General Meeting in 2022	63.47	—	—	—	Yes
Angela CHAO	Independent Director	From January 2017 to the date of the Annual General Meeting in 2022	45.00	—	—	—	Yes
JIANG Guohua	Independent Director	From December 2018 to the date of the Annual General Meeting in 2024	60.86	—	—	—	Yes
Martin Cheung Kong LIAO	Independent Director	From September 2019 to the date of the Annual General Meeting in 2022	45.00	—	—	—	Yes
CHEN Chunhua	Independent Director	From July 2020 to the date of the Annual General Meeting in 2022	22.45	—	—	—	Yes
CHUI Sai Peng Jose	Independent Director	From September 2020 to the date of the Annual General Meeting in 2022	13.75	—	—	—	Yes

Name	Position	Starting and ending time of the term of office	Remuneration before tax from the Bank in 2020 (RMB10,000) Remuneration payable	Contribution by the employer to social insurance, enterprise annuity, supplementary medical insurance and housing provident fund	Other monetary income	Incentive income during the tenure from 2018 to 2020	Whether remunerated by shareholding companies or other connected parties
ZHANG Keqiu	Chairwoman of the Board of Supervisors	From January 2021 to the date of the Annual General Meeting in 2024	—	—	—	—	—
LI Changlin	Employee Supervisor	From December 2018 to the date of the 2021 Employee Delegates' Meeting	5.00	—	—	—	No
LENG Jie	Employee Supervisor	From December 2018 to the date of the 2021 Employee Delegates' Meeting	5.00	—	—	—	No
JIA Xiangsen	External Supervisor	From May 2019 to the date of the Annual General Meeting in 2022	26.00	—	—	—	No
ZHENG Zhiguang	External Supervisor	From May 2019 to the date of the Annual General Meeting in 2022	26.00	—	—	—	No
ZHENG Guoyu	Executive Vice President	From May 2019	72.97	15.37	—	29.68	No
CHEN Huaiyu	Executive Vice President	From April 2021	—	—	—	—	—
WANG Zhiheng	Executive Vice President	From August 2021	—	—	—	—	—
LIU Qiuwan	Chief Information Officer	From June 2018	179.17	17.83	2.00	—	No
LIU Jiandong	Chief Risk Officer	From February 2019	179.12	17.88	2.00	—	No
ZHUO Chengwen	Chief Audit Officer	From May 2021	—	—	—	—	—
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	176.08	17.82	5.10	—	No
Former Directors, Supervisors and Senior Management Members							
WANG Jiang	Vice Chairman and President	From January 2020 to February 2021	81.08	15.76	—	20.94	No
WU Fulin	Executive Director and Executive Vice President	From February 2019 to January 2020	6.08	1.20	—	20.23	No
LIAO Qiang	Non-executive Director	From September 2018 to March 2020	—	—	—	—	Yes
WANG Xiquan	Chairman of the Board of Supervisors	From November 2016 to January 2021	81.08	15.76	—	60.32	No
WANG Zhiheng	Employee Supervisor	From December 2018 to the date of June 2021	5.00	—	—	—	No

Name	Position	Starting and ending time of the term of office	Remuneration before tax from the Bank in 2020 (RMB10,000)			Incentive income during the tenure from 2018 to 2020	Whether remunerated by shareholding companies or other connected parties
			Remuneration payable	Contribution by the employer to social insurance, enterprise annuity, supplementary medical insurance and housing provident fund	Other monetary income		
SUN Yu	Executive Vice President	From February 2019 to December 2020	71.09	15.37	—	36.93	No
XIAO Wei	Chief Audit Officer	From November 2014 to November 2020	164.75	15.66	2.00	—	No

Notes:

1. The remuneration disclosed in the above table is payable remuneration to the Directors, Supervisors and Senior Management members before tax during the reporting period (excluding annual performance-based salary of previous years paid in 2020).

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. The "remuneration payable" disclosed in the above table shall include the annual basic salary and annual performance-based salary in 2020 of the aforementioned personnel acting as persons in charge of the Bank, and the incentive income during the tenure of previous years that should be distributed in 2020.

3. Some Independent Directors and External Supervisors 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 Information Officer, Chief Risk Officer, Chief Audit 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. Non-executive Directors Mr. ZHAO Jie, Ms. XIAO Lihong, Ms. WANG Xiaoya, Mr. ZHANG Jiangang, Mr. CHEN Jianbo and Mr. LIAO Qiang were not remunerated by the Bank in 2020.

6. The above mentioned 2020 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 2020 annual remuneration regarding the Chairman of the Board of Directors, Executive Directors and the Chairman of the Board of Supervisors is subject to the review and approval by the Shareholders' Meeting of the Bank.

7. For job changes of Directors, Supervisors and Senior Management members named above, please refer to regular reports published by the Bank.

8. 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.

9. 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' remuneration. 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 remuneration from the Bank's subsidiaries. External Supervisors of the Bank receive Supervisor's remuneration.

10. The Bank incurred RMB17.4604 million in remuneration to its Directors, Supervisors and Senior Management members' service in 2020.