中國銀行
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 eighth meeting of the Board of Directors and the meeting was held as an on-site meeting on 29 October 2021 in Beijing. The meeting notice was sent to all Directors and Supervisors of the Bank on 15 October 2021 by means of written documents and emails. 15 Directors were eligible to attend the meeting and 15 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 were present at the meeting:

1. 2021 Third Quarter Report of Bank of China

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 Capital Management Plan of Bank of China

For: 15 Against: 0 Abstain: 0

3. Dividend Distribution Plan of Offshore Preference Shares (Second Tranche) of Bank of China

For: 15 Against: 0 Abstain: 0

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

The payment of dividend on Offshore Preference Shares (Second Tranche) in US dollars on 4 March 2022 in accordance with their terms of issuance and at a rate of 3.6% be and is hereby approved. The total payment on the Bank's Offshore Preference Shares including the dividend and related tax amounts to about USD112.8 million, equivalent to RMB730 million.

4. Nomination of Mr. Jean-Louis Ekra as Candidate for Independent Non-executive Director of the Bank

For: 15 Against: 0 Abstain: 0

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

The nomination of Mr. Jean-Louis Ekra 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 Mr. Jean-Louis Ekra, please refer to Appendix I to this announcement.

5. Nomination of Mr. Giovanni Tria as Candidate for Independent Non-executive Director of the Bank

For: 15 Against: 0 Abstain: 0

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

The nomination of Mr. Giovanni Tria 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 Mr. Giovanni Tria, please refer to Appendix II to this announcement.

6. Bank of China Limited Information Disclosure Policy (2021 Edition)

For: 15 Against: 0 Abstain: 0

The above mentioned proposal 2, 4 and 5 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.

Appendix:

I Biographic Details, Declaration of the Candidate of Independent Director and Declaration of the Nominator of Independent Director of Mr. Jean-Louis Ekra;

II Biographic Details, Declaration of the Candidate of Independent Director and Declaration of the Nominator of Independent Director of Mr. Giovanni Tria

The Board of Directors of
Bank of China Limited

Beijing, PRC
29 October 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 I

Biographic details of Mr. Jean-Louis Ekra

Jean-Louis Ekra, born in 1951, Ivorian. He currently sits on the Board of several institutions including Africa Economic Research Consortium (AERC), Globeleq (a multinational developing power generation project in Africa) and the Fund for Export Development in Africa (FEDA). He is the founder of Ayipling Morrison Capital, a venture capital and financial advisory firm. He was until September 2015 President and Chairman of the Board of the African Export-Import Bank (Afreximbank or the Bank) in Cairo, Egypt. He assumed this role in January 2005 after holding successively the positions of Executive Vice-President and Senior Executive Vice-President of the Bank. Under his leadership, the Bank was assigned an investment grade credit rating by 3 major international rating agencies (Fitch, Moody's and S&P) and won many awards and Prizes for excellence given by various reputable organizations. Before joining Afreximbank in 1996, he held senior positions in different institutions including: Vice-President in charge of International Financial Institutions at Citibank NA Abidjan; Managing Director of Société Ivoirienne de la Poste et de l'Epargne (SIPE); Country Manager for the West African Economic & Monetary Union (UEMOA) and Partner at DKS Investment, a financial advisory firm in Jersey. He was for 4 years elected Honorary President of the Global Network of Exim Banks and Development Finance Institutions (G-NEXID). In 2011, Jean-Louis EKRA was listed among the 100 most influential people of Africa by "New African". In 2013, he received the "Lifetime Achievement Award" from "African Bankers". In 2016, he was awarded the honour of Commandeur de l'Ordre National of Côte d'Ivoire. He holds a Master of Business Administration from Stern School of Business at New York University (NYU) and a Master of Economics from University of Abidjan, Côte d'Ivoire.

Declaration of the Candidate of Independent Director

I, Jean-Louis Ekra, 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 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. I have not 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. I promise that I will attend the soonest qualification training of independent directors held by Shanghai Stock Exchange and obtain the qualification certificate of independent directors after the nomination.

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[1];

   (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[2];

   (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[3];

   (5) requirements of the *Measures for the Administration of Insurance Institutions' Independent Directors* issued by China Banking and Insurance Regulatory Commission[4]; and

   (6) requirements of other laws, administrative regulations and department rules.

1 Not applicable.
2 Not applicable.
3 Not applicable.
4 Not applicable.

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: Jean-Louis Ekra

Date: 17 September 2021

Declaration of the Nominator of Independent Director

The nominator, Board of Directors of Bank of China Limited, hereby nominates Mr. Jean-Louis Ekra 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 he 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; he is familiar with the relevant laws, administrative regulations, department rules and other regulatory documents; he has over five years of work experience in law, economy, finance and management and other experiences necessary for serving as an independent director. The nominee has not 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. The nominee has promised that he will attend the soonest qualification training of independent directors held by Shanghai Stock Exchange and obtain the qualification certificate of independent directors after the nomination.

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[1];

    (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[2];

    (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[3];

    (5) requirements of the *Measures for the Administration of Insurance Institutions' Independent Directors* issued by China Banking and Insurance Regulatory Commission[4]; and

    (6) requirements of other laws, administrative regulations and department rules.

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1 Not applicable.
2 Not applicable.
3 Not applicable.
4 Not applicable.

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 his service as independent director; or

(5) obvious discrepancy of his independent opinions from the facts during his 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 he 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: 29 October 2021

Appendix II

Biographic details of Mr. Giovanni Tria

Giovanni Tria, born in 1948, Italian. He is an economist with more than 40 years of academic and professional experience in the fields of macroeconomics, price policies, economic development policies, business cycle and growth, public investment assessment and project evaluation, role of the institutions on the process of growth, economics of crime and economics of corruption, service sector and public sector economics. He received his degree in Law from University in Rome "La Sapienza" in 1971, then became associate professor and full professor of Political Economy at Faculty of Economics, the University of Rome Tor Vergata, where he served as Dean of the Faculty from 2016 to May 2018 until he was appointed Minister of Economic and Finance of Italy in the Conte I Cabinet and member of the IMF Board of Governors from June 2018 to September 2019. Currently he is adviser of the Italian Ministry of Economic Development in the Draghi Cabinet since March 2021 and honorary professor at University of Rome Tor Vergata. His past professional and academic positions include expert at the Department of Treasury and member of the "Evaluation Team of Public Investments" at the Ministry of Budget of Italy from 1987 to 1990, visiting scholar at the Department of Economics at Columbia University in 1986, consultant at the World Bank from 1998 to 2000, consultant at the Ministry of Foreign Affairs (Directorate General for Development Cooperation) from 1999 to 2002, Delegate for the Italian Government at the Governing Body of International Labour Organization from 2002 to 2006 and from 2009 to 2012, Vice Chair of Committee for Information, Computer and Communication Policy (ICCP) and Member of the Innovation Strategy Expert Advisory Group at OECD from 2009 to 2011. He served as Director of Center for Economic and international Studies at University of Rome Tor Vergata from 2000 to 2009 and as President of Italian National School of Administration from 2010 to 2016.

Declaration of the Candidate of Independent Director

I, Giovanni Tria, 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 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. I have not 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. I promise that I will attend the soonest qualification training of independent directors held by Shanghai Stock Exchange and obtain the qualification certificate of independent directors after the nomination.

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[1];

    (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[2];

    (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[3];

    (5) requirements of the *Measures for the Administration of Insurance Institutions' Independent Directors* issued by China Banking and Insurance Regulatory Commission[4]; and

    (6) requirements of other laws, administrative regulations and department rules.

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[1] Not applicable.
[2] Not applicable.
[3] Not applicable.
[4] Not applicable.

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: Giovanni Tria

Date: 16 August 2021

Declaration of the Nominator of Independent Director

The nominator, Board of Directors of Bank of China Limited, hereby nominates Mr. Giovanni Tria 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 he 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; he is familiar with the relevant laws, administrative regulations, department rules and other regulatory documents; he has over five years of work experience in law, economy, finance and management and other experiences necessary for serving as an independent director. The nominee has not 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. The nominee has promised that he will attend the soonest qualification training of independent directors held by Shanghai Stock Exchange and obtain the qualification certificate of independent directors after the nomination.

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[1];

    (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[2];

    (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[3];

    (5) requirements of the *Measures for the Administration of Insurance Institutions' Independent Directors* issued by China Banking and Insurance Regulatory Commission[4]; and

    (6) requirements of other laws, administrative regulations and department rules.

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[1] Not applicable.
[2] Not applicable.
[3] Not applicable.
[4] Not applicable.

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 his service as independent director; or

(5) obvious discrepancy of his independent opinions from the facts during his 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 he 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: 29 October 2021