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 2022 third meeting of the Board of Directors and the meeting was held as an on-site meeting on 29 April 2022 in Beijing. The meeting notice was sent to all Directors and Supervisors of the Bank on 15 April 2022 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 Ms. Angela Chao appointed Independent Non-executive Director Mr. Wang Changyun as her authorized proxy to attend and vote on her behalf. Non-voting attendees to the meeting included members of 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**"). 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. 2022 First Quarter Reports of Bank of China

For: 15 Against: 0 Abstain: 0

For details, please refer to the 2022 First Quarter Reports of Bank of China 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 Domestic Preference Shares (Third and Fourth Tranche) of Bank of China

For: 15   Against: 0   Abstain: 0

The payment of dividend on Domestic Preference Shares (Third Tranche) in RMB on 27 June 2022 in accordance with their terms of issuance and at a rate of 4.5% be and is hereby approved. The size of dividend is RMB3.285 billion.

The payment of dividend on Domestic Preference Shares (Fourth Tranche) in RMB on 29 August 2022 in accordance with their terms of issuance and at a rate of 4.35% be and is hereby approved. The size of dividend is RMB1.1745 billion.

Independent Non-executive Directors commented on this proposal as follows: We believe that the Dividend Distribution Plan of Domestic Preference Shares (Third and Fourth Tranche) of Bank of China is in compliance with the requirements of applicable laws and regulations as well as the Articles of Association and does not contain the circumstances that prejudice the interests of the Bank and shareholders.

3. Non-Capital Bond Issuance Plan

For: 15   Against: 0   Abstain: 0

Agree that the Bank may issue bonds (excluding the bonds with the nature of capital replenishment such as tier 2 capital bonds, undated capital bonds, and convertible corporate bonds etc.) in domestic and overseas markets without prejudice to relevant laws and regulations, the listing rules where the Bank's securities are listed and the applicable laws, regulations and rules of any other government or regulator. The newly added balance of the Group's bond issuance shall not exceed 1% (RMB267,224 million) of the Bank's latest audited total assets. The proceeds shall be used for the Bank's general purposes. The resolution on the bond issuance will remain in force from the date after this bond issuance plan is approved by the shareholders' meeting of the Bank, to the day when the 2023 Annual General Meeting is held.

It will be proposed at the Shareholders' Meeting to authorize the Board of Directors and the latter to delegate the authority to the Senior Management to handle all issues related to the above-mentioned bond issuance and all subsequent matters, including but not limited to determining the bond issuance amount, term, interest rate, issuance market, issue methods and other specific terms according to market conditions and the Bank's asset and liability structure.

4. Issuance of Write-Down Undated Capital Bonds

For: 15 Against: 0 Abstain: 0

The Board of Directors resolved to agree the issuance of the write-down undated capital bonds in accordance with the following terms and conditions, subject to the approvals of the Shareholders' Meeting of the Bank and relevant regulators:

(1) Total issuance amount: not more than RMB80 billion, or equivalent in foreign currencies (excluding the undated capital bonds which have been approved at the 2020 Annual General Meeting but have not yet been issued);

(2) Type of capital instruments: write-down undated capital bonds, which meet the relevant requirements as stipulated in *Capital Rules for Commercial Banks (Provisional)*, and can be used to replenish capital of commercial banks;

(3) Target markets: including domestic and overseas markets;

(4) Tenor: the Bonds will continue to be outstanding so long as the Bank's business continues to operate;

(5) Means of loss absorption: upon the occurrence of triggering events as specified in the issuance document, the loss shall be absorbed through a write-down mechanism;

(6) Interest rate: to be determined with reference to the market interest rates;

(7) Use of proceeds: to replenish additional Tier 1 capital of the Bank;

(8) Term of validity of the resolution: from the date of approval by the Shareholders' Meeting to 31 December 2024.

Authorization is proposed to be granted by the Shareholders' Meeting to the Board of Directors and authorized to be delegated from the Board of Directors to the Senior Management for the determination of the specific terms on the issuance of the write-down undated capital bonds and handling of all related matters, including but not limited to applying to relevant regulatory authorities for the issuance, determining the date, the tranche and other relevant matters of the issuance, modifying, signing, and implementing all agreements, contracts and related documents during the issuance, and making corresponding adjustments to the relevant matters of the issuance of the bonds in accordance with requirements from the policies of relevant government departments and regulatory authorities and changes of market conditions. The validity of such authorization shall commence from the date on which the Shareholders' Meeting approves the issuance of the write-down undated capital bonds to 31 December 2024. Authorization is proposed to be granted by the Shareholders' Meeting to the Board of Directors and authorized to be delegated from the Board of Directors to the Senior Management to handle all the related matters such as coupon payment, redemption and write-down pursuant to the rules and approval requirements promulgated by relevant regulatory authorities in the duration of the write-down undated capital bonds. However, it should be approved by the Shareholders' Meeting that the Bank partially or entirely cancel coupon payments.

5. Issuance of Qualified Write-Down Tier 2 Capital Instruments

For: 15 Against: 0 Abstain: 0

The Board of Directors resolved to agree the issuance of the qualified write-down Tier 2 capital instruments in accordance with the following terms and conditions, subject to the approvals of the Shareholders' Meeting of the Bank and relevant regulators:

(1) Total issuance amount: not more than RMB120 billion, or equivalent in foreign currencies (excluding the Tier 2 capital instruments which have been approved at the 2020 Annual General Meeting but have not yet been issued);

(2) Type of capital instruments: qualified write-down Tier 2 capital instruments, which meet the relevant requirements as stipulated in *Capital Rules for Commercial Banks (Provisional)*, and can be used to replenish capital of commercial banks;

(3) Target markets: including domestic and overseas markets;

(4) Tenor: not less than five years;

(5) Means of loss absorption: upon the occurrence of triggering events as specified in the issuance documents, the loss shall be absorbed through a write-down mechanism;

(6) Interest rate: to be determined with reference to the market interest rates;

(7) Use of proceeds: to replenish Tier 2 capital of the Bank;

(8) Term of validity of the resolution: from the date of approval by the Shareholders' Meeting to 31 December 2024.

Authorization is proposed to be granted by the Shareholders' Meeting to the Board of Directors and authorized to be delegated from the Board of Directors to the Senior Management for the determination of the specific terms on the issuance of the qualified write-down Tier 2 capital instruments and handling of all related matters, including but not limited to applying to relevant regulatory authorities for the issuance, determining the date, the tranche and other relevant matters of the issuance, modifying, signing, and implementing all agreements, contracts and related documents during the issuance, and making corresponding adjustments to the relevant matters of the issuance of the bonds in accordance with requirements from the policies of relevant government departments and regulatory authorities and changes of market conditions. The validity of such authorization shall commence from the date on which the Shareholders'

Meeting approves the issuance of the qualified write-down Tier 2 capital instruments to 31 December 2024. Authorization is proposed to be granted by the Shareholders' Meeting to the Board of Directors and authorized to be delegated from the Board of Directors to the Senior Management to handle all the related matters such as coupon payment, redemption and write-down pursuant to the rules and approval requirements promulgated by relevant regulatory authorities in the duration of the qualified write-down Tier 2 capital instruments.

6. Nomination of Mr. Martin Cheung Kong Liao to be Re-appointed as Independent Non-executive Director of the Bank

For: 14 Against: 0 Abstain: 0

Due to conflict of interest, Mr. Martin Cheung Kong Liao did not vote on such proposal.

Agree with the nomination of Mr. Martin Cheung Kong Liao to be re-appointed as Independent Non-executive Director of the Bank and agree to submit the proposal to the Shareholders' Meeting for consideration and approval. Upon the approval of the election of Mr. Martin Cheung Kong Liao to be re-appointed as Independent Non-Executive Director of the Bank by the Shareholders' Meeting of the Bank, he will continue to hold his positions at special committees of the Board of Directors.

The nomination of Mr. Martin Cheung Kong Liao to be re-appointed as Independent Non-executive Director of the Bank takes the approval with no objection from the Shanghai Stock Exchange as prerequisite.

For the biographical details, the declaration of the candidate of Independent Director and the declaration of the Nominator of Independent Director of Mr. Martin Cheung Kong Liao, please refer to Appendix I to this announcement.

Independent Non-executive Directors commented on this proposal as follows: We believe that the qualifications of Mr. Martin Cheung Kong Liao and the procedures of the nomination are in compliance with the requirements of applicable laws and regulations as well as the Articles of Association. We agree with the nomination of Mr. Martin Cheung Kong Liao to be re-appointed as Independent Non-executive Director of the Bank and agree to submit the proposal to the Shareholders' Meeting for consideration and approval.

7. Nomination of Ms. Chen Chunhua to be Re-appointed as Independent Non-executive Director of the Bank

For: 14 Against: 0 Abstain: 0

Due to conflict of interest, Ms. Chen Chunhua did not vote on such proposal.

Agree with the nomination of Ms. Chen Chunhua to be re-appointed as Independent Non-executive Director of the Bank and agree to submit the proposal to the Shareholders' Meeting for consideration and approval. Upon the approval of the election of Ms. Chen Chunhua to be re-appointed as Independent Non-Executive Director of the Bank by the Shareholders' Meeting of the Bank, she will continue to hold her positions at special committees of the Board of Directors.

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

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

Independent Non-executive Directors commented on this proposal as follows: We believe that the qualifications of Ms. Chen Chunhua and the procedures of the nomination are in compliance with the requirements of applicable laws and regulations as well as the Articles of Association. We agree with the nomination of Ms. Chen Chunhua to be re-appointed as Independent Non-executive Director of the Bank and agree to submit the proposal to the Shareholders' Meeting for consideration and approval.

8. Nomination of Mr. Chui Sai Peng Jose to be Re-appointed as Independent Non-executive Director of the Bank

For: 14 Against: 0 Abstain: 0

Due to conflict of interest, Mr. Chui Sai Peng Jose did not vote on such proposal.

Agree with the nomination of Mr. Chui Sai Peng Jose to be re-appointed as Independent Non-executive Director of the Bank and agree to submit the proposal to the Shareholders' Meeting for consideration and approval. Upon the approval of the election of Mr. Chui Sai Peng Jose to be re-appointed as Independent Non-Executive Director of the Bank by the Shareholders' Meeting of the Bank, he will continue to hold his positions at special committees of the Board of Directors.

The nomination of Mr. Chui Sai Peng Jose to be re-appointed as Independent Non-executive Director of the Bank takes the approval with no objection from the Shanghai Stock Exchange as prerequisite.

For the biographical details, the declaration of the candidate of Independent Director and the declaration of the Nominator of Independent Director of Mr. Chui Sai Peng Jose, please refer to Appendix III to this announcement.

Independent Non-executive Directors commented on this proposal as follows: We believe that the qualifications of Mr. Chui Sai Peng Jose and the procedures of the nomination are in compliance with the requirements of applicable laws and regulations as well as the Articles of Association. We agree with the nomination of Mr. Chui Sai Peng Jose to be re-appointed as Independent Non-executive Director of the Bank and agree to submit the proposal to the Shareholders' Meeting for consideration and approval.

9. Amendments to the Articles of Association

For: 15 Against: 0 Abstain: 0

For details of the amendments to the Articles of Association and the explanations, please refer to the notice of the general meeting and meeting documents to be separately issued by the Bank.

This proposal is subject to consideration and approval by the Shareholders' Meeting of the Bank as a special resolution, and shall come into effect on the date of receipt of approval from the China Banking and Insurance Regulatory Commission.

10. Convening of the 2021 Annual General Meeting

For: 15 Against: 0 Abstain: 0

The above mentioned proposal 3–9 will be submitted to the 2021 Annual General Meeting for consideration and approval. The notice and meeting materials for the 2021 Annual General 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. Martin Cheung Kong Liao;

II Biographic Details, Declaration of the Candidate of Independent Director and Declaration of the Nominator of Independent Director of Ms. Chen Chunhua;

III Biographic Details, Declaration of the Candidate of Independent Director and Declaration of the Nominator of Independent Director of Mr. Chui Sai Peng Jose.

The Board of Directors of
Bank of China Limited

Beijing, PRC
29 April 2022

As at the date of this announcement, the directors of the Bank are: Liu Liange, Liu Jin, Wang Wei, Lin Jingzhen, Xiao Lihong, Wang Xiaoya*, Zhang Jiangang*, Chen Jianbo*, Huang Binghua*, 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. Martin Cheung Kong Liao

Mr. Martin Cheung Kong LIAO has been an Independent Director of the Bank since September 2019. Mr. LIAO was called to the Bar in England and Wales in 1984 and was called to the Bar in Hong Kong in 1985 and is a practicing barrister in Hong Kong. He has been serving as a Member of the Legislative Council of the Hong Kong Special Administrative Region since 2012. Mr. LIAO has also been serving as a Steward of the Hong Kong Jockey Club since April 2013, an Independent Non-executive Director of Hang Lung Group Limited since November 2014, and Chairman of the Advisory Committee on Corruption of the Independent Commission Against Corruption since January 2019. Mr. LIAO was appointed as a Non-Official Member of the Executive Council of the Hong Kong Special Administrative Region in November 2016. He was appointed as Justice of the Peace in 2004, was awarded the Silver Bauhinia Star in 2014 and was awarded the Gold Bauhinia Star in 2019. He is elected as Deputy of the Hong Kong Special Administrative Region to the 11th, 12th and 13th National People's Congress of the People's Republic of China. Mr. LIAO previously served as Chairman of the Anti-Money Laundering and Counter Terrorist Financing Review Tribunal and Chairman of The Hong Kong Council for Accreditation of Academic and Vocational Qualifications. He graduated from University College London with a Bachelor of Economic Science (Hons) Degree in 1982 and a Master of Laws Degree in 1985.

Declaration of Independent Director Candidate

I, Martin Cheung Kong Liao, have fully understood and agreed to be nominated by the nominator, the Board of Directors of Bank of China Limited (hereinafter referred to as "**BOC**"), as the candidate for Independent Director of BOC. I am hereby declaring in public that I am eligible to act as the Independent Director, and guarantee no relationship that will influence my independence as an Independent Director of BOC. Below is the full text of my declaration:

I. I have the basic knowledge about the operation of listed companies, am familiar with relevant laws, administrative regulations, departmental rules and other normative documents, and own work experience of more than five years in law, economy, finance, management or other areas that is required to perform the responsibilities of Independent Director. Besides, I have obtained the certificate of qualifications for Independent Director in accordance with the *Guidelines on Training of Senior Management of Listed Companies* and other relevant provisions.

II. My eligibility for the position is compliant with the following laws, administrative regulations and departmental rules:

   i. Provisions of the *Company Law* concerning the qualifications of directors;

   ii. Provisions of the *Civil Servant Law* concerning the concurrent positions of civil servants;

   iii. Provisions of the *Notice on Regulating the Holding of Independent Director and Independent Supervisor Positions by Cadres Managed by the Central Government in Listed Companies and Fund Management Companies after Resignation from Public Employment or Retirement* published by the Central Discipline Inspection Committee and the Organization Department of the CPC Central Committee;

   iv. Provisions of the *Opinions on Strengthening the Anti-corruption and Clean Governance Building in Institutions of Higher Learning* published by the Central Discipline Inspection Committee, the Ministry of Education and the Ministry of Supervision concerning the concurrent positions of the members of leadership of institutions of higher learning;

   v. Provisions of the *Interim Measures for Managing Independent Directors of Insurance Companies* promulgated by China Banking and Insurance Regulatory Commission (CBIRC); and

   vi. Other situations specified by the pertinent laws, administrative regulations and departmental rules.

III. I have the independence, and do not belong to any of the following cases:

i. A person working in a listed company or its affiliate and his/her direct relatives and major social relations (direct relatives refer to spouse, parents and children, and major social relations mean siblings, parents-in-law, daughters-in-law, sons-in-law, spouses of siblings, and siblings of spouses);

ii. A person holding, directly or indirectly, more than 1% of the shares already issued by a listed company, or being a natural person shareholder among top ten shareholders of the listed company, and his/her direct relatives;

iii. A person working in a corporate shareholder holding, directly or indirectly, more than 5% of the shares already issued by a listed company, or one of top five corporate shareholders of the listed company, and his direct relatives;

iv. A person working in the actual controller of a listed company or its affiliate;

v. A person offering financial, legal, consulting and other services to a listed company, its controlling shareholder or respective affiliates, including all the members of the project team of an intermediary that renders services, checkers at different levels, persons signing reports, partners and principal responsible persons;

vi. A person acting as a director, supervisor or senior management member in an institution that maintains important business relations with a listed company and its controlling shareholder or respective affiliates, or acting as a director, supervisor or senior management member in the controlling shareholder of such institution;

vii. A person that has been involved in the above six situations in the past year; and

viii. Other situations considered by SSE as having no independence.

IV. I don't have the following bad records:

i. Receive an administrative penalty imposed by China Securities Regulatory Commission (CSRC) in the past three years;

ii. Stay in the period when appraised in public by the stock exchange as being improper to act as a director of a listed company;

iii. Receive criticism or public condemnation at least twice by the stock exchange in the past three years;

iv. Fail to attend the meetings of the board of directors twice successively in the period as an independent director, or fail to participate in person in at least one third of the meetings of the board of directors in the year; and

v. Independent opinions expressed are obviously inconsistent with the fact during the term as an independent director.

V. Including BOC, the number of domestic listed companies in which I act as an independent director does not exceed five, and I have worked consecutively for less than six years at BOC.

I have checked my eligibility for Independent Director candidate in accordance with the *Guidance of Shanghai Stock Exchange on Filing and Training of Independent Directors of Listed Companies*, and confirmed I meet the requirements.

I am fully aware of the responsibilities of Independent Director, guarantee the aforesaid declaration is authentic, integral and accurate, and does not contain any false statements or misleading elements. I am fully aware of the consequences that may arise out of a false declaration. Shanghai Stock Exchange can confirm my eligibility and independence in line with this declaration.

I hereby undertake that when I serve as an Independent Director of BOC, I will comply with the laws and regulations, the rules, provisions and notices published by CSRC and the business rules of SSE; accept the supervision of SSE; ensure enough time and energy to perform my duty; make independent judgments; and be immune to the influences from substantial shareholders and actual controllers of the company or other institutions or persons who are interested parties of the company.

I hereby undertake that after I hold office, I will resign from the position of Independent Director within 30 days after an event happens that makes me no longer eligible to be an Independent Director.

It is hereby declared.

Declared by: Martin Cheung Kong Liao

7 April 2022

Declaration of Nominator of Independent Director

The nominator, the Board of Directors of Bank of China Limited (hereinafter referred to as "**BOC**"), is hereby nominating Mr. Martin Cheung Kong Liao as the Independent Director candidate of BOC. The nominator has fully understood the professional expertise, educational background, work experience and concurrent positions of the nominee. The nominee has agreed in writing to act as the Independent Director candidate of BOC (please refer to the Declaration of Independent Director Candidate). The nominator thinks that the nominee is eligible to serve as the Independent Director, and is not related to BOC in any way that influences his independence. Below is the full text of the declaration:

I. The nominee has the basic knowledge about the operation of listed companies, is familiar with relevant laws, administrative regulations, rules and other normative documents, and owns work experience of more than five years in law, economy, finance, management and other areas that is required to perform the responsibilities of Independent Director. The nominee has obtained the certificate of qualifications for Independent Director in accordance with the *Guidelines on Training of Senior Management of Listed Companies* and other relevant provisions.

II. The nominee's eligibility for the position is compliant with the following laws, administrative regulations and department rules:

   i. Provisions of the *Company Law* concerning the qualifications of directors;

   ii. Provisions of the *Civil Servant Law* concerning the concurrent positions of civil servants;

   iii. Provisions of the *Notice on Regulating the Holding of Independent Director and Independent Supervisor Positions by Cadres Managed by the Central Government in Listed Companies and Fund Management Companies after Resignation from Public Employment or Retirement* published by the Central Discipline Inspection Committee and the Organization Department of the CPC Central Committee;

   iv. Provisions of the *Opinions on Strengthening the Anti-corruption and Clean Governance Building in Institutions of Higher Learning* published by the Central Discipline Inspection Committee, the Ministry of Education and the Ministry of Supervision concerning the concurrent positions of the members of leadership of institutions of higher learning;

   v. Provisions of the *Interim Measures for Managing Independent Directors of Insurance Companies* promulgated by China Banking and Insurance Regulatory Commission (CBIRC); and

   vi. Other situations specified by the pertinent laws, administrative regulations and departmental rules.

III. The nominee has the independence, and does not belong to any of the following cases:

i. A person working in a listed company or its affiliate and his/her direct relatives and major social relations (direct relatives refer to spouse, parents and children, and major social relations mean siblings, parents-in-law, daughters-in-law, sons-in-law, spouses of siblings, and siblings of spouses);

ii. A person holding, directly or indirectly, more than 1% of the shares already issued by a listed company, or being a natural person shareholder among top ten shareholders of the listed company, and his/her direct relatives;

iii. A person working in a corporate shareholder holding, directly or indirectly, more than 5% of the shares already issued by a listed company, or one of top five corporate shareholders of the listed company, and his direct relatives;

iv. A person working in the actual controller of a listed company or its affiliate;

v. A person offering financial, legal, consulting and other services to a listed company, its controlling shareholder or respective affiliates, including all the members of the project team of an intermediary that renders services, checkers at different levels, persons signing reports, partners and principal responsible persons;

vi. A person acting as a director, supervisor or senior management member in an institution that maintains important business relations with a listed company and its controlling shareholder or respective affiliates, or acting as a director, supervisor or senior management member in the controlling shareholder of such institution;

vii. A person that has been involved in the above six situations in the past year; and

viii. Other situations considered by SSE as having no independence.

IV. The Independent Director candidate has no following bad records:

i. Receive an administrative penalty imposed by China Securities Regulatory Commission (CSRC) in the past three years;

ii. Stay in the period when appraised in public by the stock exchange as being improper to act as a director of a listed company;

iii. Receive criticism or public condemnation at least twice by the stock exchange in the past three years;

iv. Fail to attend the meetings of the board of directors twice successively in the period as an independent director, or fail to participate in person in at least one third of the meetings of the board of directors in the year; and

v. Independent opinions expressed are obviously inconsistent with the fact during the term as an independent director.

V. Including BOC, the number of domestic listed companies in which the nominee acts as an independent director does not exceed five, and the nominee has worked consecutively for less than six years at BOC.

The nominator has checked the eligibility of the candidate for Independent Director in accordance with the *Guidance of Shanghai Stock Exchange on Filing and Training of Independent Directors of Listed Companies*, and confirmed the candidate meets the requirements.

The nominator guarantees the aforesaid declaration is authentic, integral and accurate, and does not contain any false statements or misleading elements. The nominator is fully aware of the consequences that may arise out of a false declaration.

It is hereby declared.

Nominator: Board of Directors of Bank of China Limited

(seal)

29 April 2022

Appendix II:

Biographic Details of Ms. Chen Chunhua

Ms. CHEN Chunhua has been an Independent Director of the Bank since July 2020. Ms. CHEN is currently professor of the National School of Development at Peking University and Dean of BiMBA Business School of the National School of Development at Peking University. 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. 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., a director of the Yunnan Baiyao Holding Ltd. and a non-executive director of Vtron Group Co., 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 Independent Director Candidate

I, Chen Chunhua, have fully understood and agreed to be nominated by the nominator, the Board of Directors of Bank of China Limited (hereinafter referred to as "**BOC**"), as the candidate for Independent Director of BOC. I am hereby declaring in public that I am eligible to act as the Independent Director, and guarantee no relationship that will influence my independence as an Independent Director of BOC. Below is the full text of my declaration:

I. I have the basic knowledge about the operation of listed companies, am familiar with relevant laws, administrative regulations, departmental rules and other normative documents, and own work experience of more than five years in law, economy, finance, management or other areas that is required to perform the responsibilities of Independent Director. Besides, I have obtained the certificate of qualifications for Independent Director in accordance with the *Guidelines on Training of Senior Management of Listed Companies* and other relevant provisions.

II. My eligibility for the position is compliant with the following laws, administrative regulations and departmental rules:

   i. Provisions of the *Company Law* concerning the qualifications of directors;

   ii. Provisions of the *Civil Servant Law* concerning the concurrent positions of civil servants;

   iii. Provisions of the *Notice on Regulating the Holding of Independent Director and Independent Supervisor Positions by Cadres Managed by the Central Government in Listed Companies and Fund Management Companies after Resignation from Public Employment or Retirement* published by the Central Discipline Inspection Committee and the Organization Department of the CPC Central Committee;

   iv. Provisions of the *Opinions on Strengthening the Anti-corruption and Clean Governance Building in Institutions of Higher Learning* published by the Central Discipline Inspection Committee, the Ministry of Education and the Ministry of Supervision concerning the concurrent positions of the members of leadership of institutions of higher learning;

   v. Provisions of the *Interim Measures for Managing Independent Directors of Insurance Companies* promulgated by China Banking and Insurance Regulatory Commission (CBIRC); and

   vi. Other situations specified by the pertinent laws, administrative regulations and departmental rules.

III. I have the independence, and do not belong to any of the following cases:

i. A person working in a listed company or its affiliate and his/her direct relatives and major social relations (direct relatives refer to spouse, parents and children, and major social relations mean siblings, parents-in-law, daughters-in-law, sons-in-law, spouses of siblings, and siblings of spouses);

ii. A person holding, directly or indirectly, more than 1% of the shares already issued by a listed company, or being a natural person shareholder among top ten shareholders of the listed company, and his/her direct relatives;

iii. A person working in a corporate shareholder holding, directly or indirectly, more than 5% of the shares already issued by a listed company, or one of top five corporate shareholders of the listed company, and her direct relatives;

iv. A person working in the actual controller of a listed company or its affiliate;

v. A person offering financial, legal, consulting and other services to a listed company, its controlling shareholder or respective affiliates, including all the members of the project team of an intermediary that renders services, checkers at different levels, persons signing reports, partners and principal responsible persons;

vi. A person acting as a director, supervisor or senior management member in an institution that maintains important business relations with a listed company and its controlling shareholder or respective affiliates, or acting as a director, supervisor or senior management member in the controlling shareholder of such institution;

vii. A person that has been involved in the above six situations in the past year; and

viii. Other situations considered by SSE as having no independence.

IV. I don't have the following bad records:

i. Receive an administrative penalty imposed by China Securities Regulatory Commission (CSRC) in the past three years;

ii. Stay in the period when appraised in public by the stock exchange as being improper to act as a director of a listed company;

iii. Receive criticism or public condemnation at least twice by the stock exchange in the past three years;

iv. Fail to attend the meetings of the board of directors twice successively in the period as an independent director, or fail to participate in person in at least one third of the meetings of the board of directors in the year; and

v. Independent opinions expressed are obviously inconsistent with the fact during the term as an independent director.

V. Including BOC, the number of domestic listed companies in which I act as an independent director does not exceed five, and I have worked consecutively for less than six years at BOC.

I have checked my eligibility for Independent Director candidate in accordance with the *Guidance of Shanghai Stock Exchange on Filing and Training of Independent Directors of Listed Companies*, and confirmed I meet the requirements.

I am fully aware of the responsibilities of Independent Director, guarantee the aforesaid declaration is authentic, integral and accurate, and does not contain any false statements or misleading elements. I am fully aware of the consequences that may arise out of a false declaration. Shanghai Stock Exchange can confirm my eligibility and independence in line with this declaration.

I hereby undertake that when I serve as an Independent Director of BOC, I will comply with the laws and regulations, the rules, provisions and notices published by CSRC and the business rules of SSE; accept the supervision of SSE; ensure enough time and energy to perform my duty; make independent judgments; and be immune to the influences from substantial shareholders and actual controllers of the company or other institutions or persons who are interested parties of the company.

I hereby undertake that after I hold office, I will resign from the position of Independent Director within 30 days after an event happens that makes me no longer eligible to be an Independent Director.

It is hereby declared.

Declared by: Chen Chunhua

7 April 2022

Declaration of Nominator of Independent Director

The nominator, the Board of Directors of Bank of China Limited (hereinafter referred to as "**BOC**"), is hereby nominating Ms. Chen Chunhua as the Independent Director candidate of BOC. The nominator has fully understood the professional expertise, educational background, work experience and concurrent positions of the nominee. The nominee has agreed in writing to act as the Independent Director candidate of BOC (please refer to the Declaration of Independent Director Candidate). The nominator thinks that the nominee is eligible to serve as the Independent Director, and is not related to BOC in any way that influences her independence. Below is the full text of the declaration:

I. The nominee has the basic knowledge about the operation of listed companies, is familiar with relevant laws, administrative regulations, rules and other normative documents, and owns work experience of more than five years in law, economy, finance, management and other areas that is required to perform the responsibilities of Independent Director. The nominee has obtained the certificate of qualifications for Independent Director in accordance with the *Guidelines on Training of Senior Management of Listed Companies* and other relevant provisions.

II. The nominee's eligibility for the position is compliant with the following laws, administrative regulations and department rules:

i. Provisions of the *Company Law* concerning the qualifications of directors;

ii. Provisions of the *Civil Servant Law* concerning the concurrent positions of civil servants;

iii. Provisions of the *Notice on Regulating the Holding of Independent Director and Independent Supervisor Positions by Cadres Managed by the Central Government in Listed Companies and Fund Management Companies after Resignation from Public Employment or Retirement* published by the Central Discipline Inspection Committee and the Organization Department of the CPC Central Committee;

iv. Provisions of the *Opinions on Strengthening the Anti-corruption and Clean Governance Building in Institutions of Higher Learning* published by the Central Discipline Inspection Committee, the Ministry of Education and the Ministry of Supervision concerning the concurrent positions of the members of leadership of institutions of higher learning;

v. Provisions of the *Interim Measures for Managing Independent Directors of Insurance Companies* promulgated by China Banking and Insurance Regulatory Commission (CBIRC); and

vi. Other situations specified by the pertinent laws, administrative regulations and departmental rules.

III. The nominee has the independence, and does not belong to any of the following cases:

i. A person working in a listed company or its affiliate and his/her direct relatives and major social relations (direct relatives refer to spouse, parents and children, and major social relations mean siblings, parents-in-law, daughters-in-law, sons-in-law, spouses of siblings, and siblings of spouses);

ii. A person holding, directly or indirectly, more than 1% of the shares already issued by a listed company, or being a natural person shareholder among top ten shareholders of the listed company, and his/her direct relatives;

iii. A person working in a corporate shareholder holding, directly or indirectly, more than 5% of the shares already issued by a listed company, or one of top five corporate shareholders of the listed company, and her direct relatives;

iv. A person working in the actual controller of a listed company or its affiliate;

v. A person offering financial, legal, consulting and other services to a listed company, its controlling shareholder or respective affiliates, including all the members of the project team of an intermediary that renders services, checkers at different levels, persons signing reports, partners and principal responsible persons;

vi. A person acting as a director, supervisor or senior management member in an institution that maintains important business relations with a listed company and its controlling shareholder or respective affiliates, or acting as a director, supervisor or senior management member in the controlling shareholder of such institution;

vii. A person that has been involved in the above six situations in the past year; and

viii. Other situations considered by SSE as having no independence.

IV. The Independent Director candidate has no following bad records:

i. Receive an administrative penalty imposed by China Securities Regulatory Commission (CSRC) in the past three years;

ii. Stay in the period when appraised in public by the stock exchange as being improper to act as a director of a listed company;

iii. Receive criticism or public condemnation at least twice by the stock exchange in the past three years;

iv. Fail to attend the meetings of the board of directors twice successively in the period as an independent director, or fail to participate in person in at least one third of the meetings of the board of directors in the year; and

v. Independent opinions expressed are obviously inconsistent with the fact during the term as an independent director.

V. Including BOC, the number of domestic listed companies in which the nominee acts as an independent director does not exceed five, and the nominee has worked consecutively for less than six years at BOC.

The nominator has checked the eligibility of the candidate for Independent Director in accordance with the *Guidance of Shanghai Stock Exchange on Filing and Training of Independent Directors of Listed Companies*, and confirmed the candidate meets the requirements.

The nominator guarantees the aforesaid declaration is authentic, integral and accurate, and does not contain any false statements or misleading elements. The nominator is fully aware of the consequences that may arise out of a false declaration.

It is hereby declared.

Nominator: Board of Directors of Bank of China Limited

(seal)

29 April 2022

Appendix III:

Biographic Details of Mr. Chui Sai Peng Jose

Mr. CHUI Sai Peng Jose has been an Independent Director of the Bank since September 2020. Mr. CHUI is currently the President of CAA City Planning & Engineering Consultants Ltd. of Macao, and Da Chang (Zhuhai) Concrete Pile Co., Ltd., CEO of Parafuturo de Macau Investment and Development Ltd., and Chairman of Board of Directors of Macao Young Entrepreneur Incubation Centre. He is also the Deputy of the Macao SAR to the 13th National People's Congress, Deputy of Legislative Assembly of the Macao SAR, and member of the Economic Development Committee of the Macao SAR. In addition, he serves as a member of the National Committee of China Association for Science and Technology, Vice-President of Board of Directors of Macao Chamber of Commerce, Vice-President of General Assembly of the Macao Association of Building Contractors and Developers, President of Association of Macao Engineering Consultant Companies. Mr. CHUI served as the President of Hou Kong Junior Chamber in 1994 and President of Junior Chamber International Macao, China in 1999. He was the President of Committee for Building Appraisal of the Macao SAR from 2002 to 2015. He served as member and Vice-President of the Committee of Cultural Industries of the Macao SAR from 2010 to 2016. Currently he serves as Non-Executive Director of Luso International Banking Ltd. Mr. CHUI is a registered Urban Planner and Civil Engineer of Macao. He is also a registered Civil Engineer and Structural Engineer (Senior Engineer Level) of California, USA. Mr. CHUI received his Bachelor's Degree in Civil Engineering from University of Washington in 1981, and received his Master's Degree in Civil Engineering from University of California, Berkeley in 1983. He graduated from Tsinghua University in 2002 with a Doctor's Degree in Urban Planning.

Declaration of Independent Director Candidate

I, Chui Sai Peng Jose, have fully understood and agreed to be nominated by the nominator, the Board of Directors of Bank of China Limited (hereinafter referred to as "**BOC**"), as the candidate for Independent Director of BOC. I am hereby declaring in public that I am eligible to act as the Independent Director, and guarantee no relationship that will influence my independence as an Independent Director of BOC. Below is the full text of my declaration:

I. I have the basic knowledge about the operation of listed companies, am familiar with relevant laws, administrative regulations, departmental rules and other normative documents, and own work experience of more than five years in law, economy, finance, management or other areas that is required to perform the responsibilities of Independent Director. I have not obtained the certificate of qualifications for Independent Director in accordance with the *Guidelines on Training of Senior Management of Listed Companies* and other relevant provisions. I undertake that after the current nomination, I will participate in the most recent training organized by Shanghai Stock Exchange (SSE) for the qualifications of Independent Director and obtain the certificate.

II. My eligibility for the position is compliant with the following laws, administrative regulations and departmental rules:

i. Provisions of the *Company Law* concerning the qualifications of directors;

ii. Provisions of the *Civil Servant Law* concerning the concurrent positions of civil servants;

iii. Provisions of the *Notice on Regulating the Holding of Independent Director and Independent Supervisor Positions by Cadres Managed by the Central Government in Listed Companies and Fund Management Companies after Resignation from Public Employment or Retirement* published by the Central Discipline Inspection Committee and the Organization Department of the CPC Central Committee;

iv. Provisions of the *Opinions on Strengthening the Anti-corruption and Clean Governance Building in Institutions of Higher Learning* published by the Central Discipline Inspection Committee, the Ministry of Education and the Ministry of Supervision concerning the concurrent positions of the members of leadership of institutions of higher learning;

v. Provisions of the *Interim Measures for Managing Independent Directors of Insurance Companies* promulgated by China Banking and Insurance Regulatory Commission (CBIRC); and

vi. Other situations specified by the pertinent laws, administrative regulations and departmental rules.

III. I have the independence, and do not belong to any of the following cases:

i. A person working in a listed company or its affiliate and his/her direct relatives and major social relations (direct relatives refer to spouse, parents and children, and major social relations mean siblings, parents-in-law, daughters-in-law, sons-in-law, spouses of siblings, and siblings of spouses);

ii. A person holding, directly or indirectly, more than 1% of the shares already issued by a listed company, or being a natural person shareholder among top ten shareholders of the listed company, and his/her direct relatives;

iii. A person working in a corporate shareholder holding, directly or indirectly, more than 5% of the shares already issued by a listed company, or one of top five corporate shareholders of the listed company, and his direct relatives;

iv. A person working in the actual controller of a listed company or its affiliate;

v. A person offering financial, legal, consulting and other services to a listed company, its controlling shareholder or respective affiliates, including all the members of the project team of an intermediary that renders services, checkers at different levels, persons signing reports, partners and principal responsible persons;

vi. A person acting as a director, supervisor or senior management member in an institution that maintains important business relations with a listed company and its controlling shareholder or respective affiliates, or acting as a director, supervisor or senior management member in the controlling shareholder of such institution;

vii. A person that has been involved in the above six situations in the past year; and

viii. Other situations considered by SSE as having no independence.

IV. I don’t have the following bad records:

i. Receive an administrative penalty imposed by China Securities Regulatory Commission (CSRC) in the past three years;

ii. Stay in the period when appraised in public by the stock exchange as being improper to act as a director of a listed company;

iii. Receive criticism or public condemnation at least twice by the stock exchange in the past three years;

iv. Fail to attend the meetings of the board of directors twice successively in the period as an independent director, or fail to participate in person in at least one third of the meetings of the board of directors in the year; and

v. Independent opinions expressed are obviously inconsistent with the fact during the term as an independent director.

V. Including BOC, the number of domestic listed companies in which I act as an independent director does not exceed five, and I have worked consecutively for less than six years at BOC.

I have checked my eligibility for Independent Director candidate in accordance with the *Guidance of Shanghai Stock Exchange on Filing and Training of Independent Directors of Listed Companies*, and confirmed I meet the requirements.

I am fully aware of the responsibilities of Independent Director, guarantee the aforesaid declaration is authentic, integral and accurate, and does not contain any false statements or misleading elements. I am fully aware of the consequences that may arise out of a false declaration. Shanghai Stock Exchange can confirm my eligibility and independence in line with this declaration.

I hereby undertake that when I serve as an Independent Director of BOC, I will comply with the laws and regulations, the rules, provisions and notices published by CSRC and the business rules of SSE; accept the supervision of SSE; ensure enough time and energy to perform my duty; make independent judgments; and be immune to the influences from substantial shareholders and actual controllers of the company or other institutions or persons who are interested parties of the company.

I hereby undertake that after I hold office, I will resign from the position of Independent Director within 30 days after an event happens that makes me no longer eligible to be an Independent Director.

It is hereby declared.

Declared by: Chui Sai Peng Jose

12 April 2022

Declaration of Nominator of Independent Director

The nominator, the Board of Directors of Bank of China Limited (hereinafter referred to as "**BOC**"), is hereby nominating Mr. Chui Sai Peng Jose as the Independent Director candidate of BOC. The nominator has fully understood the professional expertise, educational background, work experience and concurrent positions of the nominee. The nominee has agreed in writing to act as the Independent Director candidate of BOC (please refer to the Declaration of Independent Director Candidate). The nominator thinks that the nominee is eligible to serve as the Independent Director, and is not related to BOC in any way that influences his independence. Below is the full text of the declaration:

I. The nominee has the basic knowledge about the operation of listed companies, is familiar with relevant laws, administrative regulations, rules and other normative documents, and owns work experience of more than five years in law, economy, finance, management and other areas that is required to perform the responsibilities of Independent Director. The nominee has not obtained the certificate of qualifications for Independent Director in accordance with the *Guidelines on Training of Senior Management of Listed Companies* and other relevant provisions. The nominee has undertaken that after the current nomination, he will participate in the most recent training organized by Shanghai Stock Exchange (SSE) for the qualifications of Independent Director and obtain the certificate.

II. The nominee's eligibility for the position is compliant with the following laws, administrative regulations and department rules:

  i. Provisions of the *Company Law* concerning the qualifications of directors;

  ii. Provisions of the *Civil Servant Law* concerning the concurrent positions of civil servants;

  iii. Provisions of the *Notice on Regulating the Holding of Independent Director and Independent Supervisor Positions by Cadres Managed by the Central Government in Listed Companies and Fund Management Companies after Resignation from Public Employment or Retirement* published by the Central Discipline Inspection Committee and the Organization Department of the CPC Central Committee;

  iv. Provisions of the *Opinions on Strengthening the Anti-corruption and Clean Governance Building in Institutions of Higher Learning* published by the Central Discipline Inspection Committee, the Ministry of Education and the Ministry of Supervision concerning the concurrent positions of the members of leadership of institutions of higher learning;

  v. Provisions of the *Interim Measures for Managing Independent Directors of Insurance Companies* promulgated by China Banking and Insurance Regulatory Commission (CBIRC); and

  vi. Other situations specified by the pertinent laws, administrative regulations and departmental rules.

III. The nominee has the independence, and does not belong to any of the following cases:

i. A person working in a listed company or its affiliate and his/her direct relatives and major social relations (direct relatives refer to spouse, parents and children, and major social relations mean siblings, parents-in-law, daughters-in-law, sons-in-law, spouses of siblings, and siblings of spouses);

ii. A person holding, directly or indirectly, more than 1% of the shares already issued by a listed company, or being a natural person shareholder among top ten shareholders of the listed company, and his/her direct relatives;

iii. A person working in a corporate shareholder holding, directly or indirectly, more than 5% of the shares already issued by a listed company, or one of top five corporate shareholders of the listed company, and his direct relatives;

iv. A person working in the actual controller of a listed company or its affiliate;

v. A person offering financial, legal, consulting and other services to a listed company, its controlling shareholder or respective affiliates, including all the members of the project team of an intermediary that renders services, checkers at different levels, persons signing reports, partners and principal responsible persons;

vi. A person acting as a director, supervisor or senior management member in an institution that maintains important business relations with a listed company and its controlling shareholder or respective affiliates, or acting as a director, supervisor or senior management member in the controlling shareholder of such institution;

vii. A person that has been involved in the above six situations in the past year; and

viii. Other situations considered by SSE as having no independence.

IV. The Independent Director candidate has no following bad records:

i. Receive an administrative penalty imposed by China Securities Regulatory Commission (CSRC) in the past three years;

ii. Stay in the period when appraised in public by the stock exchange as being improper to act as a director of a listed company;

iii. Receive criticism or public condemnation at least twice by the stock exchange in the past three years;

iv. Fail to attend the meetings of the board of directors twice successively in the period as an independent director, or fail to participate in person in at least one third of the meetings of the board of directors in the year; and

v. Independent opinions expressed are obviously inconsistent with the fact during the term as an independent director.

V. Including BOC, the number of domestic listed companies in which the nominee acts as an independent director does not exceed five, and the nominee has worked consecutively for less than six years at BOC.

The nominator has checked the eligibility of the candidate for Independent Director in accordance with the *Guidance of Shanghai Stock Exchange on Filing and Training of Independent Directors of Listed Companies*, and confirmed the candidate meets the requirements.

The nominator guarantees the aforesaid declaration is authentic, integral and accurate, and does not contain any false statements or misleading elements. The nominator is fully aware of the consequences that may arise out of a false declaration.

It is hereby declared.

Nominator: Board of Directors of Bank of China Limited

(seal)

29 April 2022