

Working Rules of the Audit Committee of the Board of Directors of Bank of Communications Co., Ltd.

(Adopted by the 2nd meeting of the fourth session of the Board of Directors on 30 July 2004; revised on the 10th meeting of the fourth session of the Board of Directors on 18 November 2005; revised on the 8th meeting of the sixth session of the Board of Directors on 18 August 2011; revised on the 12th meeting of the sixth session of the Board of Directors on 28 March 2012; and revised on the 6th meeting of the seventh session of the Board of Directors on 29 April 2014 and further revised on the 1st meeting of the tenth session of the Board of Directors on 28 June 2022 and further revised on the 2nd meeting of the eleventh session of the Board of Directors on 30 October 2025.)

Chapter One General Provisions

Article 1 In order to regulate the decision-making mechanism of the Board of Directors of Bank of Communications Co., Ltd. (hereinafter referred to as “the Bank”) and improve the governance structure of the Bank, these Working Rules are formulated in accordance with the Company Law of the People’s Republic of China, the Commercial Bank Law of the People’s Republic of China, the relevant regulations of the securities regulatory authorities and stock exchanges at the place where the Bank’s shares are listed, the Articles of Association of the Bank (hereinafter referred to as “the Articles of Association”) and other relevant laws, administrative regulations, rules and regulatory documents.

Article 2 The Board of Directors of the Bank shall set up an audit committee (the “Audit Committee” or the “Committee” as applicable). The Audit Committee works in accordance with these Working Rules and within the authority granted by the Board of Directors, and shall be responsible to the Board of Directors and report to the Board of Directors. The Audit Committee shall be mainly responsible for reviewing the Bank’s financial information, supervising, inspecting and evaluating the Bank’s internal and external audits, internal controls, supervising the conduct of directors and senior management in the performance of their duties, etc. The Audit Committee shall strengthen communication with the Bank’s other specialized committees under the Board and senior management of the Bank.

Chapter Two Members of the Committee

Article 3 The Audit Committee shall consist of five to seven non-executive directors. More than half of the members shall be independent directors, and at least one independent director should have the appropriate professional qualifications or have appropriate accounting or financial management expertise in accordance with the relevant listing rules and other regulatory requirements.

Article 4 The Audit Committee shall have a Chairman who shall be an independent director with accounting expertise and in charge of the committee. The Chairman shall work on-site at the Bank for not less than 20 working days per year.

The Chairman shall perform the following main duties:

- (1) Presiding over the meetings of the Committee and ensuring that the Committee operates effectively and performs the duties of the Committee;
- (2) Determining the agenda for each meeting of the Committee;
- (3) Ensuring that all members of the Committee are informed of the matters discussed by the Committee at the meeting and that they receive complete and reliable information;
- (4) Ensuring that the Committee has a clear and definite conclusion on each proposal discussed at the meeting, such as adoption, dismissal or reconsideration of the proposal with supplementary materials;
- (5) Proposing ad hoc meetings of the Committee;
- (6) Issue meeting resolutions or written deliberations of the meeting.
- (7) Other duties as specified in these Working Rules.

Article 5 The member and Chairman of the Audit Committee shall be nominated by the Chairman of the Board of Directors, or at least one half of independent directors or at least one third of all directors and approved by the Board of Directors.

Article 6 The term of office of the members of the Audit Committee shall be the same as that of the directors, and each term shall not exceed three years. The members may be reappointed to serve consecutive terms upon the expiration of the term, provided that independent director members shall not serve more than six consecutive years. Any member who no longer acts as the director of the Bank during the term of office, or who is required to be an independent director but no longer meets the independence requirements stipulated by laws, regulations and the Articles of Association of the Bank, shall lose his or her membership automatically.

Article 7 Where the number of members of the Audit Committee falls below the statutory minimum, or where the Audit Committee lacks a member with accounting expertise, the Board of Directors shall fill the vacancy in accordance with the provisions of Article 3 to Article 6. Before the new member is appointed, the existing members shall continue to perform their duties.

Chapter Three Responsibilities and Authority

Article 8 The Audit Committee shall bear the following primary responsibilities:

- (1) Examining the Bank's financial affairs, including but not limited to reviewing the Bank's financial information and disclosures, examining accounting policies and practices, supervising the financial position and financial reporting process, and issuing an opinion on the financial report;
- (2) Supervising the conduct of directors and senior management in the performance of their duties, requiring them to rectify actions that harm the interests of the Bank; making recommendations for dismissal of directors or senior management who violate laws, regulations, the Articles of Association or resolutions of the shareholders' meeting; initiating legal proceedings against those who cause losses to the Bank;
- (3) Proposing the engagement, renewal, or dismissal of the accounting firm that conducts the regular statutory audit of the Bank's financial reports and dealing with specific matters related to the appointment, renewal or dismissal of the accounting firm; reviewing the audit fees and terms of engagement of the accounting firm;
- (4) Supervising and evaluating the relationship between the Bank and the external auditors and the work of the external auditors, including but not limited to their independence and the effectiveness of audit procedures;
- (5) Directing, supervising, reviewing and assessing the internal audit work, the internal audit system and the implementation of the system;
- (6) Coordinating communication between the Bank's senior management, internal audit department and relevant departments and the external auditors, ensuring that the internal audit department is operating with adequate resources and has appropriate standing within the Bank, and supervising its effectiveness;
- (7) Supervising and assessing the effectiveness of the Bank's internal controls and inspecting the internal control (including financial control) system and the implementation of the system;
- (8) Evaluating the mechanisms for the employees of the Bank to report irregularities in financial reports, internal controls or other improper conduct and the mechanisms for the Bank to conduct independent and impartial investigations of the reported matters and take appropriate actions;
- (9) Dealing with the concerns raised by the employees of the Bank and other persons engaged in transactions with the Bank (e.g. customers and suppliers) to the Audit Committee in a private and anonymous manner;
- (10) Proposing the convening of extraordinary meetings of the Board of Directors;
- (11) Submitting proposals to the shareholders' meeting; proposing the convening of extraordinary shareholders' meetings, and convening and preside over such meetings when the Board of Directors fails to fulfill its statutory duties under the Company Law of the People's Republic of China;

- (12) Supervising the conduct of the Bank's directors and senior management in fulfilling their information disclosure obligations; monitoring the Bank's information disclosure practices, and investigating and making recommendations for handling any violations of laws or regulations identified in the disclosure process;
- (13) Other matters stipulated by laws, administrative regulations, rules, banking regulatory authorities and regulations of the securities regulatory authorities and the stock exchange at the place where the Bank's shares are listed, the Articles of Association of the Bank and authorized by the Board of Directors.

Article 9 The Audit Committee shall, based on an extensive survey of candidate firms, provide the Board of Directors with proposals on the appointment, renewal, dismissal or non-renewal of the accounting firm that conducts audit for the Bank and submit the proposal to the Board of Directors for consideration;

Based on the entrustment of the Board of Directors, the Audit Committee shall be responsible for the engagement of the accounting firm that conducts audit for the Bank, preparing the bidding documents for the selection of the accounting firm, selecting members to participate in the bid evaluation committee and determining the winning accounting firm.

The Audit Committee shall explain to the Board of Directors the independence and professionalism of the accounting firm and the fairness of the terms of engagement and remuneration of the accounting firm.

The Audit Committee shall handle issues related to the resignation or dismissal of the accounting firm in a timely manner.

Article 10 The Audit Committee shall supervise the independence and objectivity of the work of the accounting firm that conducts audit for the Bank and the effectiveness of the audit procedures, urge the external auditors to be honest, trustworthy and diligent, strictly abide by the business rules and industry self-regulatory provisions, strictly implement the internal control system, verify and validate the financial and accounting reports of the Bank, exercise the special duty of care and prudently issue professional opinions.

The Audit Committee shall discuss and communicate with the external auditors regarding the audit scope, audit plan, audit approach and major issues identified in the course of the audit.

If the external auditors issue a modified audit opinion on the Bank's financial and accounting reports, the Audit Committee shall review the audit opinion and special notes on relevant matters, and shall report the review results to the Board of Directors.

The Audit Committee shall establish and implement policies regarding the non-audit services provided by external auditors.

Article 11 The Audit Committee shall examine the financial and accounting reports of the Bank within the time limit stipulated by laws, administrative regulations, rules and regulations as well as the securities regulatory authorities and stock exchanges at the place where the Bank's shares are listed, give opinions on the truthfulness, completeness and accuracy of the financial and accounting reports and report the examination opinions to the Board of Directors.

The Audit Committee shall give emphasis on the major accounting and auditing issues concerning the Bank's financial accounting reports and the major opinions on the financial reporting contained in the financial reports, with a particular focus on the possibility of fraud, fraudulent acts and material misstatement related to the financial accounting report and monitor the rectification of the issues raised in the financial accounting reports.

The Audit Committee shall particularly explain the following issues in the examination opinions:

- (1) Changes in significant accounting policies and practice;
- (2) Issues involving important judgment;
- (3) Significant adjustments due to the audit;
- (4) Assumptions for continued operation and any qualified opinion;
- (5) Compliance with accounting standards; and
- (6) Compliance with the financial information disclosure requirements stipulated by laws, administrative regulations, rules and regulations of the securities regulatory authorities and the stock exchange at the place where the Bank's shares are listed.

Article 12 If the Audit Committee identifies financial fraud, material accounting errors, or other significant issues in the financial statements, it shall request the Bank to correct the relevant financial data before approval. The Audit Committee shall not approve the financial statements until such corrections are completed.

If any member of the Audit Committee is unable to ensure the truthfulness, accuracy, or completeness of the financial information in the periodic reports, or has any objections, they shall vote against or abstain during the Committee's review of the reports.

Article 13 With regard to the issues mentioned in Article 11, the Audit Committee shall maintain communication with the Board of Directors and senior management, and shall meet, at least twice a year, with the accounting firm that conducts audits for the Bank. Meanwhile, the Audit Committee shall carefully consider any significant matters that are, or may need to be, reflected in the report and accounts, and matters raised by the person in charge of financial affairs, internal audit department or external auditors of the Bank.

Article 14 The Audit Committee shall supervise the audit of the annual financial report in a timely manner, including:

- (1) Determining the schedule of the annual financial report audit work;
- (2) Urging the external auditor to submit the audit report within the agreed time limit and learning the overall progress of the annual financial report audit work;
- (3) Reviewing the financial accounting statements prepared by the Bank before the external auditor commences the work and discussing with the external auditor the nature and scope of the audit and the reporting responsibilities; strengthening communication with the external auditor after the auditor commences the work and reviewing the financial accounting statements again after the external auditor issues a preliminary audit opinion;
- (4) Examining the annual financial and accounting reports and submitting written opinions to the Board of Directors for review; reporting to the Board of Directors a summary of the annual audit work of the accounting firm;
- (5) Disclosing relevant documents in the annual financial report in accordance with the laws, administrative regulations, rules and regulations of the securities regulatory authorities and stock exchanges at the place where the Bank's shares are listed.

Article 15 The Audit Committee shall examine and report to the Board of Directors in a timely manner any major queries raised by the accounting firm to the Bank's senior management regarding accounting records, financial accounts or internal control system, and the Audit Information Letter, and any major queries raised by the employees of the Bank to the Bank's senior management regarding accounting records, financial accounts or internal control system.

The Audit Committee shall review and monitor whether the senior management has provided a timely response to the above issues or taken proper measures and shall ensure that the Board of Directors responds in a timely manner to the issues raised in the Audit Information Letter.

Article 16 The Audit Committee shall regularly examine the annual budgets, financial statements and profit distribution plans of the Bank and submit the examination opinions to the Board of Directors.

Article 17 The Audit Committee shall supervise and guide the internal audit department in its oversight of the Bank's business operations, risk management, internal controls, and financial information, and shall participate in the performance evaluation of the internal audit department and its responsible personnel.

The Audit Committee shall regularly listen to the report on the status of internal audit, examine the internal audit plans, urge the implementation of the plans, and shall provide its opinions on the soundness and effectiveness of the internal audits, urge the rectification of major issues and report to the Board of Directors.

The Audit Committee shall listen to the work reports submitted by the internal audit department of the Bank to the Audit Committee, and shall promptly review or listen to important audit reports submitted by the internal audit department to the Bank's senior management and reports on the rectification status of important issues identified in the audit.

Article 18 The Audit Committee shall regularly deliberate the Bank's internal control evaluation reports, assess the appropriateness of the design and implementation of the internal control system, supervise the rectification of internal control deficiencies, and report to the Board of Directors.

The Audit Committee shall discuss the internal control system with the senior management to ensure that the senior management has established effective internal controls and examine major findings for internal control issues and responses of the senior management.

If the Audit Committee discovers that the Bank has significant internal control deficiencies, or is found to have engaged in financial fraud, misappropriation of funds, or illegal guarantees, it shall supervise the subsequent rectification and internal accountability processes.

Article 19 When the Audit Committee proposes to convene an extraordinary shareholders' meeting of shareholders, it shall submit the proposal to the Board of Directors in writing. The Board of Directors shall, in accordance with applicable laws, regulations and the Articles of Association, provide a written response within ten days upon receipt of the proposal, stating whether it agrees or disagrees to convene the extraordinary shareholders' meeting.

Article 20 If the Board of Directors fails to perform its statutory duties to convene and preside over the shareholders' meeting, the Audit Committee shall convene and preside over the meeting.

If the Audit Committee decides to convene a shareholders' meeting on its own, it shall notify the Board of Directors in writing and filing with the stock exchange. When issuing the notice of the shareholders' meeting and the resolution announcement, the Audit Committee shall submit relevant supporting documents to the stock exchange.

The shareholders' meeting convened by the Audit Committee shall be presided over by the Chairperson of the Audit Committee. If the Chairperson is unable or unwilling to perform its duties, a member of the Audit Committee shall be jointly elected by more than half of the Audit Committee members to preside over the meeting.

The Board of Directors and the Board Secretary shall cooperate with the Audit Committee in convening the shareholders' meeting and shall provide the register of members as of the record date. If the Board of Directors fails to provide the register of members, the Chairperson may apply to the securities registration and clearing institution to obtain it using the relevant public notice of the meeting. The register of members obtained by the Chairperson shall not be used for any purpose other than convening the shareholders' meeting.

The expenses necessary for convening the shareholders' meeting by the Audit Committee shall be borne by the Bank.

Article 21 The Audit Committee shall provide the Board of Directors with examination opinions on any other issues in accordance with its responsibilities.

Article 22 The Audit Committee may make decisions on matters within the scope of authority granted by the Board of Directors. The Audit Committee shall report the status of the authorized matters to the Board of Directors in a timely manner.

Chapter Four Procedural Rules

Article 23 The meetings of the Audit Committee are divided into regular meetings and ad hoc meetings and shall be convened and chaired by the Chairman of the Audit Committee. If the Chairman is unable or refuses to perform their duties, more than half of the Audit Committee members shall jointly elect an independent director member to preside over the meeting.

Article 24 The Audit Committee shall hold at least one regular meetings each quarter.

The Audit Committee may hold ad hoc meetings as needed. An ad hoc meeting may be convened if proposed by two or more members of the Audit Committee or deemed necessary by the Chairman of the Audit Committee.

Article 25 The Audit Committee shall notify all members in writing at least three days in advance of the meeting, and shall provide relevant meeting documents. In particularly urgent circumstances, the delivery of meeting notices and documents may not be subject to the above time limits, provided that a reasonable advance notice shall be given.

The meeting notice may be delivered by hand or sent by fax, registered mail or e-mail.

Article 26 The meeting of the Audit Committee may be held in the form of an on-site meeting or through a written circular signed by all members.

If the meeting is held in the form of an on-site meeting, telephone, video, or other instant communication methods may be used to facilitate members' participation in the meeting, and members who participate in the meeting by the above means shall be deemed to be present at the on-site meeting.

If the meeting is held through a written circular signed by all members, the meeting may be held only after the proposal is raised by the Chairman and agreed by the other members before the meeting.

Article 27 The meeting of the Audit Committee shall be held only if two-thirds of the members are present. The method for voting is either by hands or by casting votes through named ballots, with each member having one vote.

The examination opinions submitted to the Board of Directors shall be agreed by more than half of all members. Any member of the Audit Committee who has a conflict of interest in the matter under discussion shall abstain from voting. In the event that effective examination opinions cannot be formed due to the recusal of the members of the Audit Committee, the relevant matters shall be considered directly by the Board of Directors.

Article 28 Members of the Audit Committee shall attend the meeting in person and express clear opinions on the matters under consideration.. If a member cannot attend the meeting in person for whatever reason, he or she shall review the meeting materials in advance and form a clear opinion, which shall be recorded in the power of attorney, to entrust another member to attend the meeting and express opinions on his or her behalf in writing; opinions on matters under consideration may also be expressed by email, fax, or in writing. The proxy shall specify the scope and duration of the authorization. Each member may act as the proxy of one member at most. If a member of the Board is unable to attend the meeting in person for any reason, the member shall appoint another member of the Board to attend the meeting on his or her behalf.

Article 29 When the Audit Committee holds a meeting, other directors, senior management personnel, internal auditors, financial and legal personnel of the Bank, as well as representatives of the accounting firm that conducts audits for the Bank and legal advisors may be invited to attend the meeting and provide the necessary information.

Article 30 The Audit Committee may appoint intermediary institutions where it deems necessary to provide professional opinions at the cost of the Bank.

Article 31 Minutes of the Audit Committee meetings shall be made. The minutes shall be signed by the members and minutes-takers attending the meeting. The minutes of the meetings shall be kept permanently as the archives of the Bank.

The examination opinions adopted at the Audit Committee meetings shall be submitted to the Board of Directors in written form. The examination opinions shall be signed and confirmed by the Chairman and kept permanently as the archives of the Bank.

Article 32 The members and other persons attending the meeting shall keep confidential the matters discussed at the meeting and shall not disclose the relevant information without authorization.

Chapter Five The Committee Office

Article 33 The Audit Committee has set up an office as the day-to-day administrative body of the Committee, which is responsible for information collection, research support, daily work liaison and meeting organization. The duties of the Office of the Audit Committee (hereinafter referred to as the "Committee Office") shall be undertaken by the Office of the Board of Directors, with coordination and support from the Financial Management Department, Audit Supervision Bureau, Internal Control and Compliance Department/Legal Affairs Department.

Article 34 The duties of the Committee Office include, but are not limited to:

- (1) Being responsible for the day-to-day operation of the Committee;
- (2) Being responsible for preparing meetings of the Committee, making minutes of the meetings, and managing the filing of documents and records;
- (3) Being responsible for the preparation of the matters to be considered by the Committee, reviewing the materials submitted for the consideration of the Committee and submitting reports and meeting documents to the Committee;
- (4) Coordinating arrangements for members to attend as observers the relevant meetings of the Bank or conduct research and studies;
- (5) Assisting members in obtaining information necessary for performing their duties and providing professional assistance as needed;
- (6) Promoting the implementation of the Committee's recommendations and tracking, reporting or supervising key matters of concern to the Committee;
- (7) Other matters assigned by the Committee.

Chapter Six Supplemental Provisions

Article 35 Unless otherwise specified, the terms used in these Working Rules shall have the same meaning as those in the Bank's Articles of Association.

Article 36 Any matters not covered by these Working Rules shall be handled in accordance with the laws and regulations, provisions of the banking regulatory authorities, the securities regulatory authority and the stock exchange at the place where the Bank's shares are listed as well as the relevant provisions of the Articles of Association of the Bank, and based on the actual circumstances of the Bank. In case of any conflict between these Working Rules and the newly promulgated laws and regulations., rules of the banking regulatory authorities, and the requirements of the securities regulatory authorities and stock exchanges where the Bank's shares are listed, the newly promulgated laws and regulations the requirements of the securities regulatory authorities and stock exchanges where the Bank's shares are listed shall prevail.

Article 37 These Working Rules are formulated and revised by the Board of Directors and shall come into force on the date of approval by the Board of Directors. The original Working Rules of the Audit Committee of the Board of Directors of Bank of Communications Co., Ltd. (Document No. Jiaoyindong [2022] No. 6) shall be repealed simultaneously.

Article 38 The Board of Directors shall have the right of interpretation of these Working Rules.