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中国农业银行
AGRICULTURAL BANK OF CHINA

AGRICULTURAL BANK OF CHINA LIMITED
中國農業銀行股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1288)

ANNOUNCEMENT ON THE RESOLUTIONS OF THE BOARD OF DIRECTORS

The board of directors (the "**Board**") of Agricultural Bank of China Limited (the "**Bank**") issued a written notice of a meeting on 15 October 2025 (the "**Meeting**") and held the Meeting on-site in Beijing on 30 October 2025. 13 directors were entitled to attend, of whom 12 directors attended the Meeting in person. Mr. GU Shu, the Chairman of the Board, due to other work arrangements, designated Mr. WANG Zhiheng, the Vice Chairman of the Board, in writing as his proxy to attend the Meeting and vote on his behalf. The Meeting was convened in compliance with the applicable laws and regulations, the *Articles of Association of Agricultural Bank of China Limited* (the "**Articles of Association**") and the *Rules of Procedure of the Board of Directors of Agricultural Bank of China Limited*.

Mr. WANG Zhiheng, the Vice Chairman of the Board, presided over the Meeting. The following proposals were considered and approved at the Meeting:

1. Financial Bonds Issuance Plan of the Bank

Voting result: 13 valid votes, including 13 votes in favour, 0 vote against and 0 vote abstained.

This proposal will be submitted to the shareholders' meeting of the Bank for consideration and approval.

2. Issuance Quota of Capital Instruments and Total Loss-absorbing Capacity Non-capital Bonds of the Bank

Voting result: 13 valid votes, including 13 votes in favour, 0 vote against and 0 vote abstained.

This proposal will be submitted to the shareholders' meeting of the Bank for consideration and approval.

3. Matters Related to Nomination of Mr. WANG Changyun as an Independent Non-executive Director Candidate of the Bank

Mr. WANG Changyun abstained from voting due to conflict of interests.

Voting result: 12 valid votes, including 12 votes in favour, 0 vote against and 0 vote abstained.

The Nomination and Remuneration Committee of the Board of the Bank is of the view that Mr. WANG Changyun possesses the qualifications to serve as an independent non-executive director of the Bank as stipulated in the *Company Law of the People's Republic of China*, the *Management Measures for Independent Directors of Listed Companies*, the *Implementation Measures of the China Banking and Insurance Regulatory Commission for the Administrative Licensing Items Concerning Chinese-Funded Commercial Banks*, and other laws and regulations, departmental rules, regulatory documents, the listing rules of the stock exchanges in which the shares of the Bank are listed and the Articles of Association. The Committee agrees with the nomination of Mr. WANG Changyun as an independent non-executive director candidate of the Bank, and agrees to submit the proposal to the Board for consideration.

Opinions of independent non-executive directors of the Bank with regard to this proposal: After examination of relevant documents and communication, we believe that the nomination of Mr. WANG Changyun as an independent non-executive director candidate of the Bank complies with the requirements of the relevant laws, regulations, departmental rules, regulatory documents and the Articles of Association and will not damage the legitimate rights and interests of the Bank and its shareholders. We agree to the proposal.

It was resolved at the Meeting to nominate Mr. WANG Changyun as an independent non-executive director candidate of the Bank and to continue serving as an independent non-executive director of the Bank and in relevant positions in the special committees of the Board. The appointment of Mr. WANG Changyun is subject to the consideration and approval by the shareholders' meeting of the Bank after the Shanghai Stock Exchange reviews his qualification and confirms that it has no objection. His term of office as a director shall be three years, commencing upon the consideration and approval by the shareholders' meeting of the Bank.

The biographical details of Mr. WANG Changyun are set out below:

Mr. WANG Changyun, born in April 1964, holds a master's degree in Economics from Renmin University of China and a doctor's degree in financial economics from University of London. He currently serves as a professor in finance at the School of Finance, a supervisor for Ph.D. candidates, the director of the Institute of International M&A and Investment and a deputy director of ESG Research Center of Renmin University of China. He is a distinguished professor of the Chang Jiang Scholars Programme and entitled to Government Allowance granted by the State Council. He has served as an independent non-executive director of the Bank since December 2022. He previously served as the dean of Hanqing Advanced Institute of Economics and Finance in Renmin University of China, and an independent non-executive director of Bank of China, Beijing Haohua Energy Resource Co., Ltd. and Sunway Co., Ltd. He

concurrently serves as an independent non-executive director of China Cinda Asset Management Co., Ltd., Shenwan Hongyuan Securities Co., Ltd., Hexie Health Insurance Co., Ltd. and Aerospace Science and Technology Finance Co., Ltd., a vice president of China Investment Specialty Construction Association, an executive director of China Investment Association, a director of China Finance Association and special auditor of National Audit Office.

Mr. WANG Changyun will receive allowances during his term in accordance with the *Allowance Policy for Independent Directors of Agricultural Bank of China Limited*. The remuneration of the directors to be paid by the Bank will be disclosed in the annual report each year and the relevant announcements.

Mr. WANG Changyun has confirmed that he meets the independence criteria set out in Rule 3.13 (1) to (8) of the *Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited* (the "**Listing Rules**") and has no past or present financial or other interests in the business of the Bank or its subsidiaries or any connection with any core connected person of the Bank, and there are no other factors that may affect his independence. After reviewing the curriculum vitae and conducting assessment on the independence pursuant to the Listing Rules, the Board is satisfied with the independence of Mr. WANG Changyun as a candidate of independent non-executive director.

Save as disclosed in this announcement, Mr. WANG Changyun did not hold any directorship in any other listed company or take up any post in any subsidiary of the Bank in the past three years, nor has any relationship with any other director, senior management, substantial shareholder or controlling shareholder of the Bank. Furthermore, Mr. WANG Changyun does not have any equity interest in the Bank within the meaning of Part XV of *Securities and Futures Ordinance* (Chapter 571 of the Laws of Hong Kong) (the "**SFO**"). Save as disclosed above, there is no other information relating to the election of Mr. WANG Changyun as an independent non-executive director of the Bank that shall be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor any matters which need to be brought to the attention of the shareholders of the Bank.

4. Matters Related to Nomination of Mr. ZHANG Qi as a Non-executive Director Candidate of the Bank

Mr. ZHANG Qi (張奇) abstained from voting due to conflict of interests.

Voting result: 12 valid votes, including 12 votes in favour, 0 vote against and 0 vote abstained.

The Nomination and Remuneration Committee of the Board of the Bank has considered and approved this proposal and agrees with the nomination of Mr. ZHANG Qi (張奇) as a non-executive director candidate of the Bank.

Opinions of independent non-executive directors of the Bank with regard to this proposal: After examination of relevant documents and communication, we believe that the nomination of Mr. ZHANG Qi (張奇) as a non-executive director candidate of the Bank complies with the

requirements of the relevant laws, regulations, departmental rules, regulatory documents and the Articles of Association and will not damage the legitimate rights and interests of the Bank and its shareholders. We agree to the proposal.

It was resolved at the Meeting to nominate Mr. ZHANG Qi (張奇) as a non-executive director candidate of the Bank and to continue serving as a non-executive director of the Bank and in relevant positions in the special committees of the Board. The appointment of Mr. ZHANG Qi (張奇) is subject to the consideration and approval by the shareholders' meeting of the Bank. His term of office as a director shall be three years, commencing upon the consideration and approval by the shareholders' meeting of the Bank.

The biographical details of Mr. ZHANG Qi (張奇) are set out below:

Mr. ZHANG Qi (張奇), born in July 1972, holds a doctor's degree in economics from Dongbei University of Finance & Economics. He is currently working at Central Huijin Investment Ltd., and has served as a Non-executive Director of the Bank since December 2022. He served as a non-executive director of China Construction Bank from July 2017 to December 2022, and a non-executive director of Bank of China from July 2011 to June 2017. He was a director clerk of the Central Expenditure Division One and Comprehensive Division of the Budget Department, deputy director and director of the Minister's Office under the General Office of Ministry of Finance, the senior manager of the Office of China Investment Corporation, and the managing director of Equity Management Department I of Central Huijin Investment Ltd.

Mr. ZHANG Qi (張奇) will not receive any salary or director's fee from the Bank during his term as a non-executive director. The remuneration of the directors to be paid by the Bank will be disclosed in the annual report each year and the relevant announcements.

Save as disclosed in this announcement, Mr. ZHANG Qi (張奇) did not hold any directorship in any other listed company or take up any post in any subsidiary of the Bank in the past three years, nor has any relationship with any other director, senior management, substantial shareholder or controlling shareholder of the Bank. Furthermore, Mr. ZHANG Qi (張奇) does not have any equity interest in the Bank within the meaning of Part XV of the SFO. Save as disclosed above, there is no other information relating to the election of Mr. ZHANG Qi (張奇) as a non-executive director of the Bank that shall be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor any matters which need to be brought to the attention of the shareholders of the Bank.

5. Nomination of Mr. ZHANG Hongwu as a Non-executive Director Candidate of the Bank

Voting result: 13 valid votes, including 13 votes in favour, 0 vote against and 0 vote abstained.

The Nomination and Remuneration Committee of the Board of the Bank has considered and approved this proposal and agrees with the nomination of Mr. ZHANG Hongwu as a non-executive director candidate of the Bank.

Opinions of independent non-executive directors of the Bank with regard to this proposal: After examination of relevant documents and communication, we believe that the nomination of Mr. ZHANG Hongwu as a non-executive director candidate of the Bank complies with the requirements of the relevant laws, regulations, departmental rules, regulatory documents and the Articles of Association and will not damage the legitimate rights and interests of the Bank and its shareholders. We agree to the proposal.

It was resolved at the Meeting to nominate Mr. ZHANG Hongwu as a non-executive director candidate of the Bank. The appointment of Mr. ZHANG Hongwu is subject to the consideration and approval by the shareholders' meeting of the Bank and the ratification of his qualification by the National Financial Regulatory Administration (the "**NFRA**"). His term of office as a director shall be three years, commencing upon the date of ratification of his qualification by the NFRA.

The biographical details of Mr. ZHANG Hongwu are set out below:

Mr. ZHANG Hongwu, born July 1970, holds a doctor's degree in economics from Dongbei University of Finance & Economics. He has served as a division deputy director, division director, and in deputy director-general level position of the Department of Treaty and Law, the Department of Science, Education and Culture and the General Office of Ministry of Finance, a Party member and deputy director-general of the Department of Finance of the Xinjiang Uygur Autonomous Region, the deputy secretary of the Party Committee of Changji Hui Autonomous Prefecture (director-general level), an inspector of the General Office of Ministry of Finance, a director-general of the Planning and Finance Bureau of the Office of the Central Cyberspace Affairs Commission (Cyberspace Administration of China), an inspector of the Department of Agriculture of Ministry of Finance, the secretary of the Party Committee and chairman of the National Agricultural Credit Guarantee Alliance Co., Ltd., and a first-level inspector of the Cadre Education Center of Ministry of Finance.

Mr. ZHANG Hongwu will not receive any salary or director's fee from the Bank during his term as a non-executive director. The remuneration of the directors to be paid by the Bank will be disclosed in the annual report each year and the relevant announcements.

Save as disclosed in this announcement, Mr. ZHANG Hongwu did not hold any directorship in any other listed company or take up any post in any subsidiary of the Bank in the past three years, nor has any relationship with any other director, senior management, substantial shareholder or controlling shareholder of the Bank. Furthermore, Mr. ZHANG Hongwu does not have any equity interest in the Bank within the meaning of Part XV of the SFO. Save as disclosed above, there is no other information relating to the election of ZHANG Hongwu as a non-executive director of the Bank that shall be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor any matters which need to be brought to the attention of the shareholders of the Bank.

6. Changes in the Members of the Special Committees of the Board

Voting result: 13 valid votes, including 13 votes in favour, 0 vote against and 0 vote abstained.

It was resolved at the Meeting to elect Mr. LIU Hong as a member of each of the Strategic Planning and Sustainable Development Committee and County Area Banking Business and Inclusive Finance Development Committee.

Mr. LIU Hong's appointments of positions in the relevant special committees will become effective upon the consideration and approval of Mr. LIU Hong as a director by the shareholders' meeting of the Bank and the ratification of his qualification by the NFRA.

7. Proposal on Convening the 2025 Second Extraordinary Shareholders' Meeting of the Bank

Voting result: 13 valid votes, including 13 votes in favour, 0 vote against and 0 vote abstained.

The 2025 second extraordinary shareholders' meeting of the Bank (the "**ESM**") is proposed to be held on Friday, 28 November 2025 in Beijing. For details, please refer to the circular of the ESM to be published by the Bank separately.

By Order of the Board
Agricultural Bank of China Limited
LIU Qing
Company Secretary

Beijing, the PRC
30 October 2025

As at the date of this announcement, the executive directors of the Bank are Mr. GU Shu, Mr. WANG Zhiheng and Mr. LIN Li; the non-executive directors of the Bank are Ms. ZHOU Ji, Mr. LI Wei, Mr. LIU Xiaopeng and Mr. ZHANG Qi (張奇); and the independent non-executive directors of the Bank are Mr. WU Liansheng, Mr. WANG Changyun, Mr. JU Jiandong, Ms. ZHUANG Yumin, Mr. ZHANG Qi (張琦) and Ms. WONG Pui Sze Priscilla.