Terms of Reference of the Remuneration Committee under the Board of Directors of China Everbright Bank Company Limited (Revised in 2026)

Chapter 1 General Provisions

Rule 1 In order to further improve the remuneration administration system for China Everbright Bank Company Limited (hereinafter referred to as the "Bank") and its senior management and refine the appraisal and assessment system, and pursuant to the Company Law of the People's Republic of China, the Corporate Governance Guidelines for Banking and Insurance Institutions, the Code of Corporate Governance for Listed Companies, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and the Articles of Association of China Everbright Bank Company Limited (hereinafter referred to as the "Articles of Association of the Bank") and other relevant regulations, the Bank has set up the Remuneration Committee of the Board and formulated these Terms.

Rule 2 The Remuneration Committee is a specific working body set up by the Board in accordance with the Articles of Association of the Bank. Its main responsibilities are to consider the remuneration administration system and policies of the Bank; to formulate and review the remuneration plans for directors and senior management; to formulate appraisal criteria for directors and senior management and conduct appraisal; to make recommendations regarding remuneration plans to the Board; and to supervise the implementation of the plans.

Rule 3 The Remuneration Committee shall be responsible to the Board and provide professional opinions to the Board or make decisions in respect of professional issues in accordance with the authorization of the Board.

Chapter 2 Composition

Rule 4 The Remuneration Committee shall comprise no less than three directors, the majority of whom shall be independent directors. Members of the Committee shall have professional knowledge and work experience corresponding to the duties and responsibilities of the Remuneration Committee.

Rule 5 The chairman and members of the Remuneration Committee shall be nominated by the Chairman of the Board or by more than half of independent directors or more than one third of directors and shall be reported to the Board for approval.

Rule 6 The Remuneration Committee shall have a chairman who shall be an independent director, and the chairman of the Committee shall be responsible for leading the work of the committee. Where the chairman cannot perform his/her duties, he/she shall appoint an independent director member to perform duties on his/her behalf. If no such member is appointed by the chairman, an independent director member shall be elected by more than half of the members of the committee to act as chairman.

Major duties and responsibilities of the chairman are:

(1) To preside over the Committee meetings and ensure effective operation and performance of duties and responsibilities of the Committee;

(2) To determine the agenda of the Committee meetings;

(3) To ensure that proposals considered by the Committee reach a clear and definitive conclusion, including whether the proposal is passed, vetoed or to be further discussed after supplemental materials are provided;

(4) To report its work to the Board on behalf of the Committee;

(5) Other duties and responsibilities as specified by the laws, regulations, rules, regulatory documents, rules governing the listing of securities on the listing place of the shares of the Bank, the Articles of Association of the Bank and these Terms.

Rule 7 The term of office of the Remuneration Committee shall be the same as that of the Board. A member may serve consecutive terms if re-elected upon expiry of his/her term. If any member no longer holds the position as director of the Bank, he/she shall automatically lose his/her position as committee member, and the vacancy shall be filled by the Board in accordance with the provisions of Rules 4 to 6 above.

Rule 8 Major duties and responsibilities of the members are:

(1) To attend the Committee meetings, express their opinions on matters deliberated at the meetings, and exercise their voting rights;

(2) To propose topics for discussion at the Committee meetings;

(3) To attend relevant meetings of the Bank as observers, to conduct surveys and researches and to collect relevant information such as reports, documents and materials for the purpose of discharging their duties and responsibilities;

(4) To fully understand the duties and responsibilities of the Committee and of himself/herself as a member of the Committee, to familiarize themselves with information relevant to their duties and responsibilities on the operation and management, business activities and development of the Bank to ensure their capacity for discharging duties and responsibilities;

(5) To fully ensure that they have sufficient working hours and energy to fulfil their duties and responsibilities;

(6) Other duties and responsibilities as specified by the laws, regulations, rules, regulatory documents, rules governing the listing of securities on the listing place of the shares of the Bank, the Articles of Association of the Bank and these Terms.

Rule 9 The Remuneration Committee shall have a secretary to assist with the work of the committee. The human resource department of the Bank and its major responsible person shall undertake the relevant work of the secretary of the committee.

The secretary of the Remuneration Committee shall be responsible for collecting and providing relevant information in relation to matters within the terms of reference of the Remuneration Committee, assisting the office of the Board to prepare for the meetings of the Remuneration Committee, and shall also be responsible for the preparation of relevant meeting documents, to ensure that all members present at the Committee meetings are fully informed of the matters to be discussed by the Committee and have access to complete and reliable information.

Chapter 3 Duties and Authorities

Rule 10 The main duties and authorities of the Remuneration Committee include:

(1) To formulate and review the remuneration policies and plans for directors and senior management, make recommendations to the Board and supervise their implementation;

(2) To review the performance of duties of directors and senior management, formulate appraisal criteria for directors and senior management and conduct appraisal;

(3) To review the remuneration administration system and policies of the Bank, make recommendations to the Board and supervise their implementation;

(4) To make recommendations to the Board on the remuneration of directors and senior management;

(5) To make recommendations to the Board on the formulation or amendment of equity incentive plans and employee stock ownership plans, and on the satisfaction of the conditions for incentive recipients to be granted rights or to exercise their rights;

(6) To make recommendations to the Board on the arrangement of share ownership plans for directors and senior management in subsidiaries proposed to be spun off;

(7) Other matters as required by laws, regulations, rules, regulatory documents, the securities regulatory rules of the place where the shares of the Bank are listed, the Articles of Association of the Bank, as well as those authorized by the Board.

Rule 11 The Committee may submit proposals to the Board for review and approval. The Committee shall provide information concerning its discussion on relevant proposals in the form of reports or recommendations to the Board for study and decision-making.

Rule 12 The remuneration plans for directors of the Bank proposed by the Remuneration Committee shall be approved by the Board and submitted to the shareholders' general meeting for consideration and approval before implementation; the remuneration plans for senior management shall be reported to the Board for consideration and approval. The remuneration plans proposed by the Committee shall not impair shareholders' interests.

Chapter 4 Working Procedures

Rule 13 The procedures for the Remuneration Committee to assess and appraise directors shall be carried out in accordance with the internal rules of the Bank relating to the supervision and evaluation of the performance of duties by directors.

Rule 14 The procedures for the Remuneration Committee to appraise the performance of duties of senior management personnel include:

(1) Senior management of the Bank shall report the performance of their duties to the Committee;

(2) The Committee shall put forward recommendations on the assessment and appraisal of senior management in accordance with the relevant appraisal measures formulated by the Board;

(3) The Committee shall make proposals in respect of the amount of remuneration and the method of reward for the above personnel and report the same to the Board for consideration and approval in accordance with the overall appraisal results and remuneration distribution policies.

Rule 15 When the Remuneration Committee conducts an appraisal on senior management, the secretary to the Committee and related working departments shall provide the following information, including but not limited to:

(1) Status of achievement of major financial indicators and operating goals of the Bank;

(2) Scope of work and performance of main duties of senior management;

(3) Status of achievement of the work performance appraisal indicators for senior management posts;

(4) Remuneration distribution plans for senior management and the basis for their calculation.

Chapter 5 Rules of Procedures for Meetings

Rule 16 The chairman of the Committee or more than half of the members of the Committee may propose to convene a meeting of the Remuneration Committee. A notice of meeting shall be given to all members at least five days prior to the meeting, but such notice period can be waived by unanimous consent of all members.

Rule 17 The meeting notice shall include:

(1) Venue and time of the meeting;

(2) Manner of convening the meeting;

(3) Agenda, discussion items and relevant detailed materials of the meeting;

(4) The requirements that the members shall personally attend the meeting or appoint other members to attend the meeting on their behalf;

(5) The contact person and the contact information;

(6) Date of notice.

Rule 18 The meeting notice may be served by hand or sent through fax, registered mails or electronic mails, etc.

Rule 19 The members of the Committee shall attend the meetings of the Committee in person and clearly express their views on the matters considered at the meeting. Where a member is truly unable to attend the meeting of the Committee in person, he/she shall review the meeting materials in advance, form clear opinions, and appoint another member in writing to attend the meeting on his/her behalf. Each member may accept the proxy of one member at most. Where an independent director member is unable to attend a meeting for any reason, he/she shall appoint another independent director member of the Remuneration Committee to attend the meeting on his/her behalf.

The power of attorney shall state the name of such proxy, the relevant matters, scope of authorization and validity period, and shall be signed by the appointer or a chop shall be affixed. The member attending a meeting on behalf of other member shall produce such power of attorney and exercise the rights within the scope of authorization.

Rule 20 If a member of the Remuneration Committee fails to attend meetings consecutively for two times where such member also fails to appoint other members to attend on his/her behalf, such member shall be deemed unable to perform his/her duties. The Committee shall propose to the Board to remove such member.

Rule 21 The meetings of the Remuneration Committee may be convened by way of on-the-spot meetings, circulations of written resolutions, etc.

On-the-spot meeting means a meeting convened on-site, via video, telephone or other means that enable the participants to communicate and discuss in a timely manner; circulation of written resolutions means the members with voting rights decide on resolutions with separately served considerations or circulated served considerations.

Rule 22 The meetings shall be convened and chaired by the chairman of the Committee. Where the chairman is unable to attend the meeting, he/she may appoint an independent director member to chair the meeting.

Rule 23 The Remuneration Committee shall vote by a show of hands or by a poll, and each member is entitled to one vote. Where a member is interested in the matter being decided at the meeting, he/she shall abstain from voting on such matter.

Approval of any resolution at a Committee meeting shall require the votes from a number of members exceeding half of the members of the votes by members with voting rights.

Rule 24 Directors and other senior management of the Bank who are not members of the Remuneration Committee may be invited to attend such meetings if necessary.

Rule 25 When the Remuneration Committee is evaluating an individual or discussing such individual's remuneration, a member is deemed to be interested in the matter and shall abstain from voting under any of the following circumstances:

(1) The evaluation or remuneration concerning the member himself/herself;

(2) The evaluation or remuneration concerning a close family member of the member;

(3) Other circumstances that may affect members in making objective and fair judgments.

The close family members referred to herein shall include spouse, parents, adult children and their spouses, siblings and their spouses, parents of spouse, siblings of spouse, parents of the spouses of children.

Rule 26 Minutes of Committee meetings shall be kept by the office of the Board to record in detail the matters considered and decisions made by the Committee over the meeting. Attending members shall have rights to request the minutes to add explanatory notes to their speeches, including any concerns raised or dissenting views expressed by members. Draft versions of minutes of Committee meetings shall be sent by the office of the Board to all members of the Committee for their comment within a reasonable time after the meeting. Draft versions of minutes are for members to review and final versions of minutes will be sent to all directors. Minutes shall be signed by members of the Committee attending the meeting. Minutes of the meeting shall be kept in the office of the Board as an archive of the Bank. Such minutes shall be available for inspection at any reasonable time upon reasonable notice by any director.

Rule 27 Resolutions and voting results passed at the meeting of the Remuneration Committee shall be reported in writing to the Board.

Rule 28 Members of the Remuneration Committee and other persons present at a meeting shall be obliged to keep all matters discussed at such meeting confidential, and shall not disclose any relevant information without authorization.

Rule 29 The Committee shall consult the Chairman of the Board and the President for their opinions when making recommendations on remuneration proposals for other executive directors. Where necessary, the Committee may engage external experts and intermediaries to provide professional opinions for its decision-making, and the reasonable costs shall be borne by the Bank.

Rule 30 The office of the Board shall be responsible for submitting proposals, organizing meetings, overseeing the implementation and feedback of the resolutions, liaising and coordinating with the Committee and the secretary, and the relevant departments of the Bank shall cooperate accordingly.

Chapter 6 Coordination and Communication

Rule 31 The written reports presented by the Committee to the Board shall be signed by the chairman or a member authorized by the chairman.

Rule 32 If any senior management member of the Bank has significant or special issues regarding duties and responsibilities of the Committee, he/she shall submit written reports to the Committee, and may suggest the chairman of the Committee to convene a meeting for discussion.

Rule 33 The written reports presented by the senior management members of the Bank to the Committee shall be signed by the President or senior management members responsible for the relevant issues.

Chapter 7 Supplementary Provisions

Rule 34 In these Terms, the scope "more than" a number shall include the number itself while the scope "exceeding" a number shall exclude the number itself.

Rule 35 These Terms shall be effective and put in use from the date on which they are passed by the Board of the Bank.

Rule 36 Any matters not covered by these Terms or in any event that these Terms contravene any laws, regulations, rules, regulatory documents, rules governing the listing of securities on the listing place of the shares of the Bank or the Articles of Association of the Bank, the laws, regulations, rules, regulatory documents, rules governing the listing of securities on the listing place of the shares of the Bank and the Articles of Association of the Bank shall prevail.

Rule 37 The power of interpretation of these Terms shall be vested in the Board of the Bank.