

# BANK OF COMMUNICATIONS CO., LTD.

## Articles of Association

(Considered and approved by the 2024 annual general meeting of Bank of Communications Co., Ltd. on 27 June 2025)

核正副本

交通银行股份有限公司非执行董事

签署:

高保升

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## Chapter 1 General Provisions

Article 1 To regulate the organization and acts of the BANK OF COMMUNICATIONS Co., Ltd. (hereinafter referred to as “BOCOM” or “the Bank”), to protect the lawful interests of the Bank, the shareholders, the employees and the creditors, these Articles of Association are made in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Commercial Banking Law of the People’s Republic of China (hereinafter referred to as the “Commercial Banking Law”), the Securities Law of the People’s Republic of China (hereinafter referred to as the “Securities Law”) and other relevant laws and regulations.

Article 2 According to Guo Fa (1986) No. 81, “Notice on Reconstitution of Bank of Communications issued by the State Council”, BOCOM was reconstituted upon the model of a nation-wide shareholding commercial bank. The Bank was established by way of raising funds from targeted sources with the approval of Yin Fa (1987) No. 40, “Notice on Implementation of the State Council’s ‘Notice on Reconstitution of Bank of Communications’ issued by the People’s Bank of China” and was registered with the State Administrative Bureau for Industry and Commerce on 30 March 1987 and was granted a business licence.

The Bank has been regulated according to the Company Law and has proceeded with the registration. The Bank’s unified social credit code is 9131000010000595XD. Promoters of the Bank are: the Ministry of Finance of PRC, Shandong Electric Power Corporation, China FAW Group Corporation, China Great Wall Industries Corporation and China Aviation Industry Corporation I.

Article 3 The registered Chinese name of the Bank is: “交通銀行股份有限公司”. The English name is: BANK OF COMMUNICATIONS Co., Ltd., abbreviated to “BOCOM”.

Article 4 The domicile of the Bank is: No. 188, Yincheng Zhonglu, Shanghai, People’s Republic of China. Postal code: 200120.

Telephone No.: 021-58781234

Facsimile No.: 021-58798398

Website: [www.bankcomm.com](http://www.bankcomm.com)

Article 5 The Bank is a perpetually existing joint stock limited company.

Article 6 Shareholder liabilities to the Bank shall be limited to their respective subscription for shares in the Bank whereas the Bank’s liabilities shall be limited to the total amount of its assets.

Article 7 The Chairman of the Board of Directors shall be the legal representative of the Bank. Where the Chairman of the Board of Directors resigns, the Chairman of the Board of Directors is deemed to have concurrently resigned as the legal representative.

Article 8 The Bank established a corporate governance structure comprising the shareholders’ meeting, the Board of Directors and Senior Managements, with clearly defined authorities and responsibilities, balanced equilibrium and coordinated and independent operation.

Article 9 According to the regulations of the Constitution of the Communist Party of the People's Republic of China and the Company Law, the Bank shall establish organizations of the Communist Party of the People's Republic of China (hereinafter referred to as the "Party"). The Party Committee shall perform the leading and political functions, control the direction, manage the situation and facilitate the implementation. The Bank shall establish working agency of the Party, equip sufficient staff to deal with the Party affairs and provide sufficient funds to operate the Party organization.

Article 10 These Articles of Association may be amended pursuant to approval by shareholders' meeting and shall come into force upon approval by the banking regulatory authority of the State Council. From the effective date of these Articles of Association, the original Articles of Association of BOCOM shall be replaced by these Articles of Association.

From the effective date of these Articles of Association, these Articles of Association shall be a legally binding document which regulates the organization and acts of the Bank, and defines the rights and obligations between the Bank and its shareholders and among the Bank's shareholders themselves.

These Articles of Association shall be binding on the Bank, its shareholders, Directors, President and other Senior Executives. All persons mentioned above shall have the rights to refer to these Articles of Association for claims regarding affairs related to the Bank.

In accordance with these Articles of Association, shareholders may institute legal proceedings against the Bank; the Bank may institute legal proceedings against its shareholders, directors, president, and other senior management; shareholders may institute legal proceedings against other shareholders; shareholders may also institute legal proceedings against Directors, President and other Senior Executives of the Bank.

The legal proceedings referred to in the preceding paragraph shall include legal proceedings instituted in courts or the application to arbitration institutions for arbitration.

The "Senior Executives" mentioned in these Articles of Association refers to all members of the Senior Management including the President, Executive Vice-presidents, Chief Financial Officer, Chief Risk Officer, Chief Information Officer, Chief Compliance Officer, Chief Business Officer and Board Secretary.

Article 11 The Bank may, in accordance with statutory rules, invest in other limited liability companies and joint stock limited companies and its liabilities therefore shall be limited to the amount of the capital subscribed or subscription for shares.

## Chapter 2 Business Objectives and Scope of Business

Article 12 The business objectives of the Bank are: committed to serving the real economy, preventing and controlling financial risks, and deepening financial reform; to operate various kinds of banking businesses in accordance with the relevant laws: to adopt safety, liquidity and profitability as principles of its operation and to operate as an independent commercial entity, fully accountable for all business risks and fully responsible for its funding and to exercise self-constrain; to provide the society with efficient and quality financial services to contribute to the prosperity of State Economy; to maximize the value of shareholders.

The Bank establishes the vision of high-quality development, promotes a corporate culture of honesty and trustworthiness, pioneering and innovation, establishes a stable and compliant business philosophy, and abides by a fair, safe and sound industry competition order.

The Bank implements the development concepts of innovation, coordination, greenness, openness and sharing, pays attention to environmental protection, actively fulfils social responsibilities, maintains a good social reputation and harmonious social relations.

Article 13 With the approval of the respective regulatory bodies or authorities and the company registration authority, the business of the Bank and its branches shall include:

- (1) taking deposits from the public;
- (2) making short-term, medium-term and long-term loan;
- (3) doing domestic and overseas clearing;
- (4) doing bill acceptance and discounting;
- (5) issuing financial debentures;
- (6) acting as an agent, issuing, honouring and underwriting government bonds;
- (7) selling and purchasing government bonds and financial debentures;
- (8) engaging in inter-bank borrowing;
- (9) engaging in foreign exchanges trading and acting as an agent to trade foreign exchanges;
- (10) engaging in bank card business;
- (11) providing letters of credit and guarantee;
- (12) acting as an agent on payment and collection as well as insurance business;
- (13) providing safety deposit box services;
- (14) providing other businesses approved by the respective regulatory bodies or authorities.

With the approval of the People's Bank of China, the Bank may provide service on settlement and sale of foreign exchange.

The business activities of the Bank shall be supervised and governed by the banking regulatory authority of the State Council. Other related business shall be supervised and governed by other regulatory departments or authorities concerned in accordance with the laws.

Article 14 The Bank is legally organized as headquarters with branches. Its branches are not separate legal entities and shall develop business as authorized by the headquarters in accordance with relevant laws. The headquarters shall provide unified management on the appointment and dismissal of principal personnel, business policies, business plans and basic regulatory systems to the entire Bank.

According to business development requirements, the Bank may set up branches and subsidiaries domestically and overseas with the approval of the banking regulatory authority of the State Council. Those overseas branch organizations and subsidiaries may provide all banking services and other financial services as approved by relevant local supervisory authorities and permitted by the local laws thereof.

### **Chapter 3 Shares and Registered Capital**

Article 15 The shares issued by the Bank shall have par value expressed in Renminbi and of Renminbi one yuan per share.

Article 16 The Bank shall have ordinary shares at all times; according to its needs and upon registration or going through the relevant formalities with the securities regulatory office under the State Council or such other agencies as authorized by the State Council, the Bank may create preference shares or other shares in line with laws and regulations.

In these Articles of Association, preference shares refer to the other classes of shares governed separately under the Company Law as compared to the ordinary shares governed by the general provisions. Preference shareholders shall participate in the distribution of profits and residual assets of the Bank in priority to ordinary shareholders, but their rights in respect of participating in decision making and management of the Bank (such as voting rights) are restricted.

Unless otherwise specified, references in Chapters 3 to 20 and Chapter 22 of these Articles of Association to share(s) and share certificate(s) shall refer to ordinary share(s) and ordinary share certificate(s) and shareholders shall refer to ordinary shareholders. Special matters relating to preference shares are set out separately in Chapter 21 of these Articles of Association.

Article 17 The shares of the Bank shall be issued in accordance with the principles of fairness, impartiality, and the same rights to each share of the same class.

In respect of the same class shares issued at the same time, the issuance conditions and price for each share shall be equal. In respect of the shares subscribed by any subscriber, the same price shall be paid for each share.

Article 18 Subject to approval by the banking regulatory authority of the State Council, and registration or going through the applicable formalities with the securities regulatory authority of the State Council or other agencies authorized by the State Council, the Bank may issue shares to domestic investors and overseas investors, thus becoming a company that has issued shares listed within and outside PRC.

Overseas investors referred to in the preceding paragraph shall mean investors in foreign countries, Hong Kong, Macau and Taiwan who subscribe for shares issued by the Bank; domestic investors shall mean investors within the PRC other than Hong Kong, Macau and Taiwan, who subscribe for shares issued by the Bank.

Article 19 The shares issued by the Bank and listed on the Shanghai Stock Exchange shall be called A shares. Shares issued by the Bank and listed on the Stock Exchange of Hong Kong Limited (hereinafter referred to as “Hong Kong Stock Exchange”) shall be called H Shares.

Qualified investors can purchase the Bank’s shares through the Stock Connect Scheme between the domestic stock market and overseas stock markets such as Hong Kong.

The A shares of the Bank shall be held in central custody at the Shanghai branch of China Securities Depository and Clearing Corporation Limited. The H Shares of the Bank shall be held in custody mainly at the authorized depository companies under the Hong Kong Securities Clearing Company Limited and may also be held by the shareholders under individual names.

Article 20 As approved by the State Council or the vetting authority authorized by the State Council, the Bank shall issue a maximum of 88,363,784,223 ordinary shares.

Article 21 The total capitalisation of the Bank upon re-organisation in 1987 was Renminbi 2 billion yuan, divided into 20 million shares.

88,363,784,223 ordinary shares have been issued by the Bank, of which 35,011,862,630 shall be H shares, accounting for 39.62% of the total ordinary shares, and 53,351,921,593 A shares, accounting for 60.38% of the total ordinary shares. The equity structure of the Bank’s ordinary shares is as follows: 30,942,772,271 shares held by promoter Ministry of Finance, PRC (in 2019, the Ministry of Finance transferred 1,970,269,383 shares it held in the Bank to the National Council of Social Security Fund in accordance with the relevant regulations of the State Council on transferring part of state-owned capital to supplement the social security fund); 663,941,711 shares by promoter China FAW Group Corporation through its wholly owned subsidiary FAW Equity Investment (Tianjin) Co., Ltd.; 26,299,207,610 shares by other A share shareholders and 30,457,862,631 by other H shares shareholders.

The total number of domestic preferred shares issued by the Bank was 450 million shares.

Article 22 Subject to registration of the plans of the Bank to issue A Shares and H Shares or going through the applicable formalities with the securities regulatory authority of the State Council or other agencies authorized by the State Council, the Board of Directors of the Bank may arrange for a separate issuance of such shares.

A Shares and H Shares within the total number of shares determined under the issuance plan shall be separately subscribed for at one time; if this cannot be achieved due to exceptional circumstances, the same may, subject to registration or going through formalities with the securities regulatory authority of the State Council or other agencies authorized by the State Council, be issued separately.

Article 23 The registered capital of the Bank shall be Renminbi 88,363,784,223 yuan.

Article 24 According to its operational and development requirements, the Bank may increase its capital in accordance with the relevant provisions of these Articles of Association.

The increase of the Bank's registered capital is subject to the approval by the banking regulatory authority of the State Council.

The Bank may increase its capital in the following ways:

- (1) offer of shares to unspecified persons;
- (2) offer of shares to unspecified persons;
- (3) issue of bonus shares to existing shareholders;
- (4) conversion of reserve to share capital;
- (5) issuance and sale of convertible corporate bonds;
- (6) formulation of staff share schemes in accordance with the laws and issuance of shares to staff or internal organizations that manage share ownership on behalf of staff;
- (7) other methods as permitted by the laws and administrative regulations.

With the approval and procedures as required by these Articles of Associations, the Bank shall increase the capital by way of issuing new shares in accordance with the procedures stipulated in the relevant laws and administrative regulations of the State.

Article 25 Unless otherwise provided by relevant laws and administrative regulations, the shares of the Bank shall be transferable in accordance with relevant laws and free from any liens. The transfer of shares of the Bank shall be made in accordance with the laws, administrative regulations and relevant listing rules.

Article 26 The transfer of shareholding and the registration of pledge of A shares of the Bank shall be conducted in accordance with the requirement of relevant laws, rules and regulations of the People's Republic of China and the requirements of the central securities depository organization.

The transfer and registration of pledge of H Shares shall be conducted in accordance with the laws of Hong Kong, the rules of the stock exchange and the requirement of other regulations.

Without the procedure of transfer or the registration of pledge, the transfer or the pledge of shares shall not be employed to work against the Bank and bona fide third party.

Article 27 The Bank shall not accept those shares issued by itself as pledges.

Shareholders who require the equity of the Bank be pledged as guarantee for themselves or others shall strictly comply with laws, regulations and the requirements by regulatory authorities, and shall serve a notice in advance to the Board of Directors.

Shareholders who have seats in the Board of Directors or directly, indirectly, or jointly hold or control two percent (2%) or more of the shares or voting rights of the Bank shall apply in advance to the Board of Directors for filing before pledging any shares of the Bank, indicating the basic information of the pledge, including the reasons for the pledge, the number of shares involved, the term of the pledge, the pledgee and the particulars of the pledge. Where the Board of Directors considers the pledge will cause a material adverse effect on the Bank's equity stability, corporate governance, risk and related party transaction control, etc., the filing shall not be accepted. When reviewing and discussing a pledge application, the directors appointed by the shareholders proposing such pledge shall abstain from voting.

After the shareholder provides security and completes the registration of the equity pledge, such shareholder shall provide the Bank with relevant information related to the pledged equity in a timely manner to satisfy the Bank's risk management and information disclosure needs.

If the individual outstanding loan balance of shareholders in the Bank exceeds the net asset value of the Bank's shares held by the shareholder audited in the preceding year, the shares of the Bank of such holders shall not be further pledged.

When the number of shares pledged by a shareholder of the Bank reaches or exceeds 50% of its shareholding in the Bank, the Bank will restrict such shareholder's voting right at the Bank's shareholders' meetings, and the directors nominated by such shareholder cannot exercise voting right at the meeting of the Board of Directors and will not be counted against the quorum of the meeting of the Board of Directors.

Article 28 Shareholders who hold 5% or more of the total amount of the capital or the total number of shares of the Bank shall seek the approval of the banking regulatory authority of the State Council when increasing or reducing their holdings.

Article 29 The directors and senior management of the Bank shall report to the Bank the condition and any change of the shares held by them (including preferred shares), and not transfer more than 25% of the total shares of the Bank of the same class held by each of them during each year of their term of office determined upon appointment. The shares held by the aforementioned persons shall not be transferred within one year from the date on which the Bank's shares held by them begin to be traded in the stock exchange. The aforementioned person shall not assign their shares of the Bank during one year from the date on which the shares of the Bank begin to be traded in the stock exchange and within half year after leaving the office, except for the demand of court order.

Article 30 If any Director or Senior Management of the Bank or A share holders holding 5% or more of the Bank's total A shares sells its shares or other equity securities in the Bank within 6 months of their purchase or purchases shares in the Bank within 6 months after a sale of shares in the Bank, the profit deriving therefrom shall belong to the Bank and shall be recovered by the Board of Directors except for securities companies which hold 5% or more of the shares in the Bank as a result of the performance of their underwriting obligations in relation to the shares unsubscribed and other circumstances as stipulated by the securities regulatory body of the State Council.

The shares or other equity securities held by directors, senior managers and individual shareholders as mentioned in the preceding paragraph shall include those held by their spouses, parents and children, or held through the accounts of others.

If the Board of Directors fails to implement the provisions of the first paragraph, the shareholders shall have the right to require the Board of Directors to implement the provisions within 30 days. If the Board of Directors fails to implement the provisions within the prescribed period, the shareholders shall, in the interests of the Bank, have the right to institute legal proceedings directly at a People's Court.

Where the Board of Directors fails to implement the provisions of the first paragraph of this Article, the Directors who are responsible for such default shall assume joint liability.

#### **Chapter 4 Capital Reduction and Repurchase of Shares**

Article 31 According to these Articles of Association, the Bank may reduce its registered capital and shall do so in accordance with the Company Law of PRC, the Commercial Banking Law of PRC, other relevant regulations and these Articles of Association.

Article 32 When the Bank reduces its registered capital, it shall prepare a balance sheet and an inventory of assets.

The Bank shall notify its creditors within 10 days from the date on which the resolution for the reduction of the shareholders' meeting on registered capital has been passed and shall publish a notice to that effect in a newspaper or the National Enterprise Credit Information Publicity System within 30 days thereof. The creditors who have received such notice shall, within 30 days thereafter, and those creditors who have not received such notice shall, within 45 days from the date of the announcement, be entitled to require the Bank to repay the debt or to provide appropriate alternative guarantees for the debt.

The registered capital of the Bank after the reduction of capital shall not fall below the minimum amount required by relevant laws.

Article 33 According to the procedures provided in these Articles of Association, the Bank may repurchase its issued shares in the following circumstances upon obtaining the approval of relevant regulatory authorities of the State and provided that such repurchase will not contravene any laws, administrative regulations or listing rules:

- (1) reduction of registered capital of the Bank;
- (2) merger with other companies which hold shares of the Bank;
- (3) such shares are used for employee share ownership plan or as equity incentives;
- (4) such shares are repurchased by the Bank upon request of any shareholder opposing a resolution regarding a merger or division at a meeting;
- (5) shares are used to convert convertible bonds issued by the Bank;
- (6) required for maintaining corporate value and shareholders' equity of the Bank;
- (7) other circumstances permitted by laws and administrative regulations.

The Bank shall not buy or sell any share in the Bank under any circumstance other than those set out above.

Purchase of the shares of the Bank for the sake of the circumstances provided in (1) and (2) of the first paragraph of this Article shall be permitted by resolution at the Meeting; if the Bank acquires its own shares under the circumstances specified in (3), (5) and (6) of the first paragraph of this Article, it may, in accordance with the provisions of the Articles of Association or the authorization of the meeting, obtain approval from a meeting of the Board of Directors attended by two-thirds or more of the directors of the Bank.

Shares repurchased by the Bank in accordance with the provision in (1) of the first paragraph of this Article shall be cancelled within 10 days from the date of repurchase, and shares repurchased by the Bank in accordance with the provision in (2) and (4) of the first paragraph of this Article shall be transferred or cancelled within 6 months, and shares repurchased by the Bank in accordance with the provision in Article (3), (5) and (6) of the first paragraph of this Article shall not result in the Bank holding more than ten percent of issued shares of the Bank and shall be transferred and cancelled within the specified time limit.

Where the laws and regulations, or the rules of the securities regulator in the place where the Bank's shares are listed otherwise provide for share repurchase and cancellation, such provisions shall prevail.

Article 34 With the approval of the concerned supervisory authorities of the State, the Bank may repurchase its shares in any one of the following manners:

- (1) by making a repurchase offer to all shareholders in equal proportion to their shareholdings;
- (2) by repurchasing the shares through open trading on a stock exchange;
- (3) by repurchasing the shares by way of agreement other than through a stock exchange;
- (4) by other manners permitted by laws, administrative regulations and the supervision department.

Where the Bank acquires its own shares under the circumstances specified in (3), (5) and (6) of the first paragraph of Article 33, it shall do so through a public centralized transaction.

Article 35 The repurchase of shares by the Bank by way of agreement other than through a stock exchange shall require the prior approval of the shareholders' meeting in accordance with the provisions of these Articles of Association. Upon prior approval granted in the same manner by the shareholders' meeting, the Bank may discharge or amend any agreement entered into in the aforesaid manner or waive any rights granted under such agreement.

The agreement for repurchase of shares referred to in the preceding paragraph shall include, but not limited to, the agreements relating to the assumption of obligations to repurchase shares and the acquisition of rights to repurchase shares.

The Bank shall not assign an agreement for the repurchase of its shares or any of the rights provided therein.

Article 36 After the repurchase of shares in accordance with the laws, the Bank shall, within the period stipulated in laws, administrative regulations and listing rules, cancel or transfer that part of the shares and shall apply to the national market supervisory and administrative authority for the registration of the alteration of its registered capital. The registered capital of the Bank shall be reduced by the amount of the total face value of the shares so cancelled.

Article 37 Unless the Bank is in liquidation, the repurchase of issued shares by the Bank shall be subject to the following provisions:

- (1) for those shares repurchased at par value, payment may be made out of the surplus of the distributable profits as shown on the accounts of the Bank or from the proceeds of the issuance of new shares which are issued for the purpose of repurchasing the old shares;

- (2) for those shares repurchased at a value exceeding the par value, payment up to the par value thereof shall be made out of the surplus of distributable profits as shown on the accounts of the Bank or from the proceeds of the issuance of new shares which are issued for the purpose of repurchasing the old shares; payment of the portion in excess of the par value shall be dealt with in the following manners:
  - (a) for those repurchased shares which were issued at par value, it shall be paid out of the surplus of the distributable profits as shown on the accounts of the Bank;
  - (b) for those repurchased shares which were issued in excess of the par value, it shall be paid out of the surplus of the distributable profits as shown on the accounts of the Bank or from the proceeds of the issuance of new shares which are issued for the purpose of repurchasing old shares; provided that the amount paid out of the proceeds of the issuance of new shares shall not exceed the total premium received from the issuance of such repurchased shares, nor shall it exceed the amount in the capital reserve (including the amount of premium from the issuance of new shares) of the Bank at the time of such repurchase.
- (3) The payments made by the Bank for the following purposes shall be paid out of the distributable profits of the Bank:
  - (a) acquisition of rights to repurchase its shares;
  - (b) alteration of any agreement for repurchase of its shares;
  - (c) discharging any of its obligations under any repurchase agreement.
- (4) After the reduction of the total nominal value of the shares which have been so cancelled from the registered capital of the Bank pursuant to the relevant provisions, the amount which has been deducted from the distributable profits and which has been used for repurchasing the nominal value of the shares shall be credited to the capital reserve of the Bank.

Where the laws and regulations, or the rules of the securities regulator in the place where the Bank's shares are listed otherwise provide for financial treatment relating to the share repurchase above, such provisions shall prevail.