

Working Rules of the Personnel and Remuneration Committee of 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 10th meeting of the fifth session of the Board of Directors on 30 October 2008; revised on the 12th meeting of the sixth session of the Board of Directors on 28 March 2012; revised on the 6th meeting of the seventh session of the Board of Directors on 29 April 2014; revised on the 2nd meeting of the tenth session of the Board of Directors on 26 August 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: These Working Rules are formulated in accordance with the Company Law of the People's Republic of China, Commercial Bank Law of the People's Republic of China, relevant provisions of the securities regulatory authority and the stock exchange at the place where the Bank's shares are listed, the Articles of Association of Bank of Communications Limited ("the Articles of Association") and other relevant laws, regulations, rules and regulatory documents for the purpose of regulating the decision-making mechanism of the Board of Directors of Bank of Communications Limited ("the Bank"), improving the governance structure of the Bank, and enhancing the nomination and remuneration management.

Article 2: A Personnel and Remuneration Committee shall be established and operated under the Board of Directors of the Bank. The Personnel and Remuneration Committee shall be responsible for the management of both nomination and remuneration matters, operate in accordance the Articles of Association of the Bank, the authorization of the Board of Directors and these Working Rules. It is responsible to the Board of Directors and shall report to the Board of Directors.

The Personnel and Remuneration Committee shall strengthen communication with other special committees under the Board of Directors and the senior management of the Bank.

Chapter Two Members

Article 3: The Personnel and Remuneration Committee shall consist of 3-5 directors, the majority of whom shall be independent directors, and at least one member shall be of a different gender.

Article 4: The Personnel and Remuneration Committee shall have a chairman, who shall be an independent director and shall be responsible for presiding over the work of the Committee.

The chairman of the Committee shall perform the following main duties:

- (1) preside over the meetings of the Committee, ensuring the Committee operates effectively and performs its duties;
- (2) determine the agenda of each meeting of the Committee;
- (3) ensure that all members of the Committee are informed of the matters discussed at the meeting of the Committee and that each member is provided with complete and reliable information;
- (4) ensure that the Committee has a clear and definite conclusion on each proposal discussed, including adoption, dismissal, or reconsideration with additional materials;
- (5) propose the convening of extraordinary meetings of the Committee;
- (6) issue meeting resolutions or written review opinions of the meeting;
- (7) perform other duties specified in these Working Rules.

Article 5: Members and chairman of Personnel and Remuneration Committee shall be nominated by chairman of Board of Directors, or at least one half of independent directors or at least one third of all directors and ratified by the Board of Directors.

Article 6: Members of Personnel and Remuneration Committee shall have the same term with that of the directors, which could be renewed by appointment upon expiration. If any member ceases to be a director of the Bank or if a member who is an independent director no longer has the independence required by laws, regulations and the Articles of Association of the Bank, he/she will lose his/her membership of the committee automatically.

Article 7: In the event that the number of members of Personnel and Remuneration Committee is less than the mandatory number, Board of Directors may make up the number of members in accordance with provisions from Article 3, Article 5 and Article 6. If the committee has less than 3 members, the Board of Directors shall make up the numbers of the members as soon as possible.

Chapter Three Responsibilities

Article 8: The Personnel and Remuneration Committee shall perform the following main duties:

- (1) review the structure, size and composition of the Board of Directors at least annually, and make recommendations on the size and structure of Board of Directors and any proposed changes to the Board of Directors in accordance with the development strategy of the Bank and the equity structure of the Bank;
- (2) establish procedures and criteria for the selection and appointment of directors and senior management of the Bank, identify individuals suitably qualified to become directors and senior management, conduct preliminary review of the qualifications and conditions of directors and senior management, and make recommendations to the Board of Directors on the appointment or re-appointment of directors and senior management and succession plan for directors and senior management;
- (3) approve and revise the diversity membership policy for the Board of Directors and assess the result of the implementation of the policy;
- (4) review the independence of the independent directors;
- (5) review the fundamental system and policy of the Bank, the remuneration policy and structure for directors and senior management and make recommendations to the Board of Directors;
- (6) develop the performance review criteria for directors and senior management of the Bank, salary and incentive plans for directors and senior officers according to the strategic planning and business objectives determined by the Board of Directors, and make recommendations to the Board of Directors; conduct regular evaluations of the rationality of salary distribution;
- (7) organize the performance review of the senior management and confirm the results based on the authorization of the Board of Directors;
- (8) evaluate the performance of directors (including but not limited to their time commitment and contributions to the Board of Directors) and senior management; support the Bank in assessing the performance of the Board of Directors and assist in compiling the Board of Directors' skills matrix;
- (9) perform other duties stipulated by laws, administrative regulations, rules, securities regulatory authorities and stock exchanges at the place where the shares of the Bank are listed and authorized by the Board of Directors.

Article 9: The Personnel and Remuneration committee shall comply with the following procedures when nominating directors of the Bank:

- (1) Keep a comprehensive and in-time understanding of the Bank's requirements for directors;
- (2) Seek suitable candidates for directors based on the needs;
- (3) Once the candidates are identified, the General Office of the Board of Directors shall collect and organize information on the candidates and develop written documents;
- (4) Seek the opinions of the candidates themselves; those who are unwilling shall not serve as directors of the Bank;
- (5) Convene a Personnel and Remuneration committee meeting to conduct initial qualification examination on the candidates in accordance with the Bank's qualification standards for directors;
- (6) Make recommendations to the Board of Directors with proposals on the appointment of new directors and provide written review opinions to the Board of Directors;
- (7) Carry out follow-up tasks in accordance with the decision or feedback of the Board of Directors.

Article 10: The Personnel and Remuneration Committee shall follow the appointment review process applicable to the senior management of the Bank:

- (1) convene a meeting of the Personnel and Remuneration Committee to examine the qualifications of the candidates for governor and secretary of the Board of Directors nominated by the Chairman of the Board of Directors and the candidates for senior management nominated by the Governor in accordance with the terms of appointment;
- (2) make recommendations to the Board of Directors for the appointment and reappointment of the senior management and provide written review opinions to the Board of Directors;
- (3) carry out other follow-up work in accordance with the resolutions and feedback of the Board of Directors.

Article 11: Except otherwise specified in the Articles of Association of the Bank, nomination for directors proposed by Personnel and Remuneration committee shall be ratified by the Board of Directors and decided by the shareholders' meeting.

Senior management candidates whose qualifications have been examined by the Personnel and Remuneration Committee shall be engaged by the Board of Directors of the Bank.

Article 12: In developing directors and senior management remuneration plans, the Personnel and Remuneration Committee shall comply with relevant national policies and regulations, and take into consideration the salary levels of other joint-stock commercial banks in China, other position in this Bank, service years, duties and actual performances of the directors and senior officers concerned.

Article 13: The remuneration plan of directors proposed by the Personnel and Remuneration Committee shall be approved by the Board of Directors of the Bank and submitted to the shareholders' meeting for approval.

The remuneration plans of senior management proposed by the Personnel and Remuneration Committee of the Bank shall be approved by the Board of Directors.

The Personnel and Remuneration Committee shall ensure that no director or any of their associates shall decide their own remunerations.

Article 14: The Personnel and Remuneration Committee shall review or approve compensations payable to executive directors or senior management for any loss or termination of office or appointment, and compensation arrangements related to the dismissal or removal of directors due to misconduct, to ensure that such arrangements are determined in accordance with the relevant contract terms (if any); if not determined in accordance with the relevant contract terms, such compensation shall also be reasonable and appropriate.

Article 15: The Personnel and Compensation Committee shall have the right to request the senior management of the Bank to give full support to the work of the Committee. The senior management shall provide the Committee in a timely manner with information on the Bank's operation and management, human resources, performance review and remuneration management, and the information provided shall be accurate and complete to assist the Committee in the proper performance of its duties.

Article 16: The Personnel and Compensation Committee shall have the right to investigate the Bank's human resources, performance review, remuneration policies and the implementation thereof. The methods include but are not limited to, attending or observing relevant meetings of the Bank, conducting investigation and research within the Bank, requesting the senior management or relevant responsible persons of the Bank to make oral or written reports to the Committee and answer relevant questions in a timely manner.

Article 17: The Personnel and Remuneration Committee shall submit its opinions on any other issue that it reviews within its duties to the Board of Directors.

Article 18: Upon the authorization by the Board of Directors, the Personnel and Remuneration Committee may make decisions on issues within the scope of authorization by the Board of Directors. Personnel and Remuneration Committee shall report the results to the Board of Directors in time.

Chapter Four Procedure Rules

Article 19: The Personnel and Remuneration Committee shall convene meetings at least twice a year. The chairman or more than half of the members of the Committee have the right to propose the convening of a meeting of the Committee.

The meeting shall be convened and presided by the chairman. If the chairman is unable to attend the meeting, an independent director on the Committee shall be designated to preside over the meeting on his or her behalf.

Article 20: When a Personnel and Remuneration Committee meeting is to be held, all of its members shall be informed at least 3 days in advance, and relevant meeting documents shall be provided. 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.

Notice of the meeting may be delivered by hand or sent by fax, registered mail or e-mail.

Article 21: The meeting of the Personnel and Remuneration Committee may be held in the form of on-site meeting or by way of separate delivery or circulation of written proposals for resolution.

If the meeting is held on site, telephone, video or other instant communication methods can be used to facilitate members' participation in the meeting, and members who participate in the meeting through the above methods are considered to be present at the meeting.

If the meeting is held by delivery or circulation of written proposals, such meeting shall not be held unless so proposed by the chairman and approved by the other members before the meeting.

Article 22: A Personnel and Remuneration Committee meeting shall have at least one half of the members present. Voting at the meeting shall be by a show of hands or by secret ballot, with each member having one vote.

Any review opinion submitted to Board of Directors shall be approved by at least half of the members.

Article 23: The members of the Personnel and Remuneration 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 power of attorney shall specify the scope and duration of the authorization. Each member can only accept the entrustment of one member. If a member who is an independent director is unable to attend the meeting in person for whatever reason, he or she shall appoint another member who is an independent director to attend the meeting on his or her behalf.

Article 24: Other directors, senior management, relevant departments and internal auditors, financial and legal personnel of the Bank, as well as representatives of the accounting firm conducting audit for the Bank and legal advisors may be invited to attend the meeting and provide necessary information.

Article 25: The Personnel and Remuneration Committee may appoint intermediary institutions to provide professional opinions at the cost of the Bank as it deems necessary.

Article 26: Minutes shall be prepared for Personnel and Remuneration Committee meetings and signed by members present and the minute keeper. Minutes of meetings shall be kept as the files of the Bank permanently.

Review opinions adopted at the meetings of the Personnel and Remuneration Committee submitted to the Board of Directors shall be submitted in writing to the Board of Directors. The review opinions shall be signed and confirmed by the chairman of the Committee and shall be kept as the files of the Bank permanently.

Article 27: When a member of the Personnel and Remuneration Committee has an interest in the matters to be discussed at the meeting, such member shall withdraw from the meeting. If the Committee is unable to form a valid opinion due to the withdrawal of a member, the relevant matters shall be considered directly by the Board of Directors.

Article 28: All members of the Committee and other personnel present at the meeting are obliged to keep secret all issues discussed and shall not disclose any information without due authorization.

Chapter Five The Committee Office

Article 29: The Personnel and Remuneration Committee shall set up an office as a day-to-day administrative body of the Committee responsible for information collection, research support, daily work liaison and meeting organization. The responsibilities of the Personnel and Remuneration Committee Office (hereinafter referred to as the “Committee Office”) shall be undertaken by the Office of the Board of Directors, with the cooperation of the Human Resources Department, Financial Management Department, and other departments as appropriate.

Article 30: The duties of the Committee Office include, but are not limited to:

- (1) taking responsibility for the day-to-day operation of the Committee;
- (2) being in charge of preparing the meetings of the Committee, keeping minutes of the meetings, and archiving documents and materials, etc.;
- (3) making preliminary preparation of the Committee’s consideration of matters, reviewing the materials submitted for the Committee’s consideration, and submitting reports and meeting documents to the Committee in an appropriate manner;
- (4) coordinating arrangements for members to attend or observe relevant meetings of the Bank and conducting research and studies;
- (5) assisting members in mastering the necessary information for performing duties and providing professional assistance as needed;
- (6) promoting the implementation of the Committee’s opinions and recommendations, and tracking, providing feedback on, or supervising key matters of concern to the Committee;
- (7) other matters entrusted by the Committee.

Chapter Six Supplemental Provisions

Article 31: Unless otherwise specified, the terms used in these Working Rules shall have the same meaning as those used in the Articles of Association of the Bank.

Article 32: Issues not covered in these Working Rules shall be handled in accordance with laws, 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. If there is any conflict between these Working Rules and the newly promulgated laws and regulations or provisions of the banking regulatory authorities, the securities regulatory authority and the stock exchange at the place where the Bank's shares are listed, the newly promulgated laws, regulations and provisions of the securities regulatory authority and the stock exchange at the place where the Bank's shares are listed shall prevail.

Article 33: These Working Rules are established and amended by the Board of Directors and shall come into effect upon the approval of the Board of Directors. The original Working Rules of the Personnel and Remuneration Committee of Board of Directors of Bank of Communications Co., Ltd. (Document No. Jiaoyindong [2022] No. 9) shall be repealed simultaneously.

Article 34: These Working Rules shall be interpreted by the Board of Directors of the Bank.