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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.

If you have sold or transferred all your shares in Weihai Bank Co., Ltd.*, you should at once hand this circular and the proxy form to the purchaser or transferee or to the licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 09677)

- (1) WORK REPORT OF THE BOARD OF DIRECTORS FOR 2024**
- (2) WORK REPORT OF THE BOARD OF SUPERVISORS FOR 2024**
- (3) 2024 ANNUAL REPORT**
- (4) PROFIT DISTRIBUTION PLAN FOR 2024**
- (5) DUTY REPORT OF THE INDEPENDENT DIRECTORS FOR 2024**
- (6) REPORT OF THE BOARD OF SUPERVISORS ON EVALUATION OF THE PERFORMANCE OF DUTIES BY THE BOARD OF DIRECTORS, SENIOR MANAGEMENT AND THEIR MEMBERS FOR 2024**
- (7) REPORT OF THE BOARD OF SUPERVISORS ON EVALUATION OF THE PERFORMANCE OF DUTIES BY SUPERVISORS FOR 2024**
- (8) REPORT ON THE CONTROL OF RELATED PARTY TRANSACTIONS AND EVALUATION OF SHAREHOLDERS FOR 2024**
- (9) RESOLUTION ON RELATED (CONNECTED) PARTY TRANSACTIONS WITH SHANDONG HI-SPEED GROUP**
- (10) APPOINTMENT OF EXTERNAL AUDITORS FOR 2025**
- (11) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR SHAREHOLDERS' GENERAL MEETINGS**
- (12) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR THE BOARD OF DIRECTORS**
- AND**
- (13) NOTICE OF THE 2024 ANNUAL GENERAL MEETING**

The letter from the Board is set out on pages 4 to 14 of this circular.

The Annual General Meeting of the Bank will be convened at Weihai Bank Digital Financial Center, No. 137A, Qingdao North Road, Weihai City, Shandong Province, the PRC at 9:00 a.m. on Wednesday, June 18, 2025.

Whether or not you intend to attend and/or vote at the Annual General Meeting in person, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the proxy form to the Bank's H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (in case of H Shareholders), or to the office of the Board of the Bank ("Office of the Board") (in case of Domestic Shareholders) at Room 2309, No. 137A, Qingdao North Road, Weihai City, Shandong Province, the PRC as soon as possible and in any event, not later than 24 hours before the fixed time (i.e. 9:00 a.m. on Tuesday, June 17, 2025) to hold the Annual General Meeting or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending in person and voting at the Annual General Meeting should you so wish, in this case, the proxy form should be deemed to be revoked. The notice of the Annual General Meeting and a form of proxy for use at the Annual General Meeting have been sent to the Shareholders.

* Weihai Bank Co., Ltd. is not an authorized institution within the meaning of the Banking Ordinance (Chapter 155 of the Laws of Hong Kong), not subject to the supervision of the Hong Kong Monetary Authority, and not authorized to carry on banking/deposit-taking business in Hong Kong.

May 27, 2025

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“Annual General Meeting” or “2024 AGM”	the annual general meeting of the Bank to be convened at Weihai Bank Digital Financial Center, No. 137A, Qingdao North Road, Weihai City, Shandong Province, the PRC at 9:00 a.m. on Wednesday, June 18, 2025, or any adjournment thereof
“Articles of Association”	the articles of association of the Bank, as amended, modified or otherwise supplemented from time to time
“Associate(s)”	has the same meaning ascribed to it under the Hong Kong Listing Rules
“Bank”	Weihai Bank Co., Ltd.* (formerly known as Weihai City Commercial Bank Co., Ltd. (威海市商業銀行股份有限公司)), a joint stock limited company established in the PRC in July 1997 in accordance with the relevant PRC laws and regulations, and, if the context requires, includes its predecessors, branches and sub-branches, excluding its subsidiaries
“Board” or “Board of Directors”	the board of Directors of the Bank
“Board of Supervisors”	the board of Supervisors of the Bank
“PRC”	the People’s Republic of China, but for the purpose of this circular only and, unless the context otherwise requires, excluding Hong Kong, Macau and Taiwan
“Company Law”	The Company Law of the People’s Republic of China, as amended, supplemented or otherwise modified from time to time
“connected person(s)”	has the same meaning ascribed to it under the Hong Kong Listing Rules

DEFINITIONS

“Controlling Shareholder(s)”	has the same meaning ascribed to it under the Hong Kong Listing Rules, and unless the context otherwise requires, refers to Shandong Hi-Speed Group Company and Shandong Hi-Speed Company Limited (山東高速股份有限公司), together being a group of controlling shareholders of the Bank
“Director(s)”	the director(s) of the Bank
“Domestic Share(s)”	the ordinary share(s) issued by the Bank, with a nominal value of RMB1.00 each, which are subscribed for or credited as paid up in RMB
“Group”	the Bank and its subsidiaries
“H Share(s)”	the ordinary share(s) issued by the Bank in Hong Kong, with a nominal value of RMB1.00 each, which are subscribed for and traded in HKD, and are listed and traded on the Hong Kong Stock Exchange
“H Share Registrar”	Computershare Hong Kong Investor Services Limited
“HKD”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	May 23, 2025, being the latest practicable date for the purpose of ascertaining certain information contained in this circular prior to its printing
“RMB”	Renminbi, the lawful currency of the PRC

DEFINITIONS

“SFO”	Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Shandong Hi-Speed Group”	the head-office of Shandong Hi-Speed Group Company, its subsidiaries and related companies
“Shandong Hi-Speed Group Company”	Shandong Hi-Speed Group Co., Ltd. (山東高速集團有限公司) (former names include: Shandong Highway Co., Ltd. (山東省高速公路有限責任公司), Shandong Highway Limited (山東省高速公路有限公司) and Shandong Highway Group Co., Ltd. (山東省高速公路集團有限公司)), a company incorporated in the PRC on July 2, 1997 and a Controlling Shareholder of the Bank
“Shareholder(s)”	holder(s) of the Shares
“Share(s)”	the Domestic Share(s) and H Share(s) of the Bank
“substantial shareholder(s)”	has the same meaning ascribed to it under the Hong Kong Listing Rules or the Interim Measures for the Equity Management of Commercial Banks (《商業銀行股權管理暫行辦法》) of the former China Banking Regulatory Commission (where applicable)
“Supervisor(s)”	the supervisor(s) of the Bank

LETTER FROM THE BOARD



WEIHAI BANK CO., LTD.*

威海银行股份有限公司*

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

(Stock Code: 09677)

Executive Directors:

Mr. MENG Dongxiao (*Chairman*)
Mr. ZHANG Wenbin
Mr. LU Jiliang
Mr. JIANG Yi

Registered Address and Address of Head Office:

Weihai Bank Digital Financial Center
No. 137A, Qingdao North Road
Weihai City
Shandong Province, the PRC

Non-executive Directors:

Mr. CHEN Xiaojun
Mr. ZHAO Bing
Mr. JIAO Weifeng
Mr. KANG Jian
Ms. LI Jie

Principal Place of Business in Hong Kong:

40th Floor, Dah Sing Financial Centre
248 Queen's Road East
Wanchai
Hong Kong

Independent Non-executive Directors:

Mr. FAN Chi Chiu
Mr. WANG Yong
Ms. SUN Zuying
Mr. YANG Yunhong
Mr. PENG Feng

May 27, 2025

LETTER FROM THE BOARD

To the Shareholders,

Dear Sir/Madam,

- (1) WORK REPORT OF THE BOARD OF DIRECTORS FOR 2024
- (2) WORK REPORT OF THE BOARD OF SUPERVISORS FOR 2024
- (3) 2024 ANNUAL REPORT
- (4) PROFIT DISTRIBUTION PLAN FOR 2024
- (5) DUTY REPORT OF THE INDEPENDENT DIRECTORS FOR 2024
- (6) REPORT OF THE BOARD OF SUPERVISORS ON EVALUATION OF THE PERFORMANCE OF DUTIES BY THE BOARD OF DIRECTORS, SENIOR MANAGEMENT AND THEIR MEMBERS FOR 2024
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- (11) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR SHAREHOLDERS' GENERAL MEETINGS
- (12) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR THE BOARD OF DIRECTORS
- AND
- (13) NOTICE OF THE 2024 ANNUAL GENERAL MEETING

I. INTRODUCTION

The Annual General Meeting of the Bank will be convened at Weihai Bank Digital Financial Center, No. 137A, Qingdao North Road, Weihai City, Shandong Province, the PRC at 9:00 a.m. on Wednesday, June 18, 2025. The following resolutions will be proposed at the Annual General Meeting for the Shareholders to consider and, if thought fit, to approve: (1) Work Report of the Board of Directors for 2024; (2) Work Report of the Board of Supervisors for 2024; (3) 2024 Annual Report; (4) Profit Distribution Plan for 2024; (5) Duty Report of the Independent Directors for 2024; (6) Report of the Board of Supervisors on Evaluation of the Performance of Duties by the Board of Directors, Senior Management and Their Members for 2024; (7) Report of the Board of Supervisors on Evaluation of the Performance of Duties by Supervisors for 2024; (8) Report on the Control of Related Party Transactions and Evaluation of Shareholders for 2024; (9) Resolution on Related (Connected) Party Transactions with Shandong Hi-Speed Group; (10) Appointment of External Auditors for 2025; (11) Proposed Amendments to the Rules of Procedure for Shareholders' General Meetings; and (12) Proposed Amendments to the Rules of Procedure for the Board of Directors.

The notice of the Annual General Meeting is set out on pages 77 to 79 of this circular.

The purpose of this circular is to provide you with further details of these proposed matters to enable you to make an informed voting decision on the proposed resolutions at the Annual General Meeting.

LETTER FROM THE BOARD

II. MATTERS TO BE RESOLVED AT THE ANNUAL GENERAL MEETING

1. Work Report of the Board of Directors for 2024

For the Work Report of the Board of Directors for 2024, please refer to Appendix I to this circular.

2. Work Report of the Board of Supervisors for 2024

For the Work Report of the Board of Supervisors for 2024, please refer to Appendix II to this circular.

3. 2024 Annual Report

The Bank's 2024 annual report has been published on the HKEXnews website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Bank's company website (www.whccb.com), and has been considered and approved by the Board and submitted to the Shareholders at the 2024 AGM for consideration and approval as an ordinary resolution.

4. Profit Distribution Plan for 2024

In accordance with the audited financial statements prepared under the Accounting Standards for Business Enterprises and IFRS, the Bank achieved a net profit of RMB1,834 million in 2024. Based on the profits of the Bank and the requirements under the relevant law and regulations, the proposed profit distribution plan for 2024 is as follows:

1. A statutory surplus reserve of RMB183 million has been made based on 10% of net profit.
2. Pursuant to the "Measures on Impairment Allowances for Financial Enterprises (Cai Jin [2012] No. 20)" issued by the Ministry of Finance, a general risk provision of RMB466 million has been made.
3. An interest of RMB215 million has been distributed to the holders of perpetual bonds in December 2024.
4. Based on the total share capital of 5,980,058,344 Shares as at the end of 2024, a cash dividend of RMB10 (tax inclusive) will be distributed to the holders of ordinary share for every 100 Shares held by them, and a total cash dividend of RMB598 million (tax inclusive) will be paid. Dividend in respect of H Shares will be distributed in HKD at the prevailing exchange rate of the average of the median of exchange rate of RMB against HKD at the interbank foreign exchange market as published by

LETTER FROM THE BOARD

the People's Bank of China for five working days (including the day on which the 2024 AGM was held) prior to the date on which dividend was declared at the 2024 AGM.

Subject to the approval at the 2024 AGM, it is expected that the final dividend will be paid on or around July 30, 2025. There will be closure of H Share transfer of the Bank from Wednesday, June 25, 2025 to Monday, June 30, 2025 (both days inclusive). Shareholders whose name appeared in the register of H Shares and the register of Domestic Shares of the Bank on Monday, June 30, 2025 are entitled to receive final dividends. For H Shareholders who are eligible to receive the final dividends, all of their transfer documents together with the relevant H Share certificate shall be deposited to the H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Tuesday, June 24, 2025 for registration.

5. Duty Report of the Independent Directors for 2024

For the Duty Report of the Independent Directors for 2024, please refer to Appendix III to this circular.

6. Report of the Board of Supervisors on Evaluation of the Performance of Duties by the Board of Directors, Senior Management and Their Members for 2024

For the Report of the Board of Supervisors on Evaluation of the Performance of Duties by the Board of Directors, Senior Management and Their Members for 2024, please refer to Appendix IV to this circular.

7. Report of the Board of Supervisors on Evaluation of the Performance of Duties by Supervisors for 2024

For the Report of the Board of Supervisors on Evaluation of the Performance of Duties by Supervisors for 2024, please refer to Appendix V to this circular.

8. Report on the Control of Related Party Transactions and Evaluation of Shareholders for 2024

For the Report on the Control of Related Party Transactions and Evaluation of Shareholders for 2024, please refer to Appendix VI to this circular.

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9. Resolution on Related (Connected) Party Transactions with Shandong Hi-Speed Group

Related (Connected) Party Transactions with Shandong Hi-Speed Group

Based on the ordinary related party transactions between the Bank and Shandong Hi-Speed Group, the caps of planned related (connected) party transactions are as follows. Upon the approval at the Annual General Meeting, the management is authorized to consider and approve the businesses within such caps:

- (I) Related (connected) party transactions of credit: Due to its business needs, Shandong Hi-Speed Group applied to the Bank for a grant of a comprehensive group credit line of RMB7.0 billion (with an exposure of RMB5.0 billion, representing an increase of RMB0.8 billion from the previous period), for a term until the date on which the Annual General Meeting for the next year is convened, including but not limited to loans, bank acceptance bill, and letters of guarantee. The actual entities using the credit are the headquarters, subsidiaries and related companies of Shandong Hi-Speed Group. The credit is used to supplement the liquidity, purchase raw materials, replace debts and repay bonds when due, etc. The credit is guaranteed by the headquarters, subsidiaries and intra-group related companies of Shandong Hi-Speed Group on a joint-liability basis or via other methods of guarantee approved by the Bank, and the Bank's guarantee conditions are no less favorable than the peers.
- (II) Related (connected) party transactions of asset transfer: It consists of the sale and purchase of real estate for own use, the sale and purchase of credit assets and rights to receive earnings (beneficiary rights), and the receipt and disposal of repossessed assets between the Bank and Shandong Hi-Speed Group. The transaction amount in 2025 shall not exceed 1% of the net capital of the Bank as at the end of 2024.
- (III) Related (connected) party transactions of services: It consists of related (connected) party transactions between the Bank and Shandong Hi-Speed Group due to leasing and the provision and receipt of services, which was calculated based on the amount of business income or expenditure. The transaction amount in 2025 shall not exceed 1% of the net capital of the Bank as at the end of 2024.

LETTER FROM THE BOARD

- (IV) Related (connected) party transactions of deposits: It consists of the deposit businesses between Shandong Hi-Speed Group and the Bank in compliance with the self-regulatory mechanism for market interest rate pricing, at prices not favorable than those of similar transactions with non-related parties.
- (V) Other related (connected) party transactions: It consists of other related (connected) party transactions between the Bank and Shandong Hi-Speed Group, which was calculated based on the amount of business income or expenditure. The transaction amount in 2025 shall not exceed 1% of the net capital of the Bank as at the end of 2024.

The related (connected) party transactions are conducted in the ordinary course of business of the Bank at prices not favorable than those of similar transactions with non-related (connected) parties, and the prices and terms of other transactions are in line with commercial principles and cause no harm to the interests of the Bank and Shareholders.

According to the Administrative Measures for Related (Connected) Party Transactions (《關聯(連)交易管理辦法》), the Rules of Procedure for the Related Party Transactions Control Committee under the Board of Directors (《董事會關聯交易控制委員會議事規則》) and other relevant regulations of the Bank, an ordinary resolution shall be proposed at the Annual General Meeting to consider and approve the resolution on related (connected) party transactions with Shandong Hi-Speed Group.

Information on Shandong Hi-Speed Group Company

Shandong Hi-Speed Group was established in July 1997. The registered capital is RMB92.204 billion (paid-in capital: RMB45.9 billion), to which the State-owned Assets Supervision and Administration Commission of Shandong Provincial People's Government (山東省人民政府國有資產監督管理委員會) ("Shandong SASAC"), Shandong Guohui Investment Holding Group Co., Ltd. (山東國惠投資控股集團有限公司) and Shandong Caixin Asset Management Co., Ltd. (山東省財欣資產運營有限公司) made capital injection on a proportional basis of 70%, 20% and 10%. Its business scope covers the construction and management of highways, bridges, railways, ports, airports, and it has been selected as one of the "Top 500 Enterprises of China" for more than ten consecutive years. Shandong Hi-Speed Group consists of several subsidiaries, including Shandong Hi-Speed Company Limited, Shandong Hi-Speed Road & Bridge Group Co., Ltd., Shandong Hi-Speed Investment Holdings Co., Ltd., China Shandong International Economic & Technical Cooperation Group Ltd., Shandong Hi-Speed Rail Transportation Group Co., Ltd. (山東高速軌道交通集團有限公司), Shandong Hi-Speed Information Group Company Limited (山東高速信息集團有限公司). Among its subsidiaries, there are 6 listed companies, namely Shandong Hi-Speed Company Limited

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(600350.SH), Shandong Hi-Speed Road & Bridge Group Co., Ltd. (000498.SZ), Shandong Hi-Speed Holdings Group Limited (00412.HK), Qilu Expressway Company Limited (01576.HK), Weihai Bank Co., Ltd. (09677.HK) and Shandong Hi-Speed New Energy Group Limited (01250.HK). Shandong Hi-Speed Group is a large state-owned enterprise group, of which its establishment is approved by the People's Government of Shandong Province and in which the Shandong SASAC performs contributor function, with its scale of assets exceeding RMB1,000 billion. As of the end of September 2024, its total assets amounted to RMB1,586.1 billion. In the first three quarters of 2024, its total operating income amounted to RMB200.5 billion, and its net profit amounted to RMB11.0 billion.

Requirements of the Hong Kong Listing Rules

The related (connected) party transactions of credit and related (connected) party transactions of deposits between the Bank and Shandong High-Speed Group (as a connected person of the Bank) under the resolution on related (connected) party transactions with Shandong Hi-Speed Group shall constitute the financial assistance provided or received by the Bank respectively. As the related (connected) party transactions of credit and related (connected) party transactions of deposits are entered into by the Bank in the ordinary and usual course of its business and on normal commercial terms or commercial terms that are better to the Bank and the relevant financial assistance received is not secured by the assets of the Group, therefore, the related (connected) party transactions of credit and related (connected) party transactions of deposits will be fully exempt continuing connected transactions under Rules 14A.87(1) and 14A.90 of the Hong Kong Listing Rules respectively, and will be fully exempted from all disclosure, annual review and shareholders' approval requirements under Chapter 14A of the Hong Kong Listing Rules. In respect of the related (connected) party transactions of asset transfer, the related (connected) party transactions of services and other related (connected) party transactions under the resolution on related (connected) party transactions with Shandong Hi-Speed Group, the Bank will calculate in accordance with the applicable percentage ratios (as defined under the Hong Kong Listing Rules) when the transaction is actually conducted and shall comply with all reporting, announcements, circulars and independent shareholders' approval under Chapter 14A of the Hong Kong Listing Rules, if applicable.

10. Appointment of External Auditors for 2025

Reference is made to the announcement of the Bank dated May 21, 2025 relating to the proposed change of domestic and international auditors.

Pursuant to the requirements of the Administrative Measures for State-owned Financial Enterprises to Select and Engage Accounting Firms (Cai Jin [2020] No. 6) (《國有金融企業選聘會計師事務所管理辦法》(財金[2020]6號)) issued by the Ministry of Finance of the People's Republic of China, and having comprehensively

LETTER FROM THE BOARD

considered factors such as the current business development, the demand for auditing services in the future and the limit on tenure of international auditors based on the principle of prudence, the Bank conducted a tender process for the selection of accounting firms. As recommended by the audit committee of the Board, the Board proposed to engage KPMG Huazhen LLP and KPMG, respectively as the domestic and international auditors of the Bank for 2025.

The Bank has communicated with Zhongxinghua Certified Public Accountants LLP (中興華會計師事務所(特殊普通合伙)) and BDO Limited in relation to the proposed change of domestic and international auditors, and they have no objections to the proposed change and confirmed that there are no matters that need to be brought to the attention of the Shareholders. The Board has also confirmed that there are no other matters in respect of the proposed change of domestic and international auditors that need to be brought to the attention of Shareholders.

The services of the auditors for 2025 mainly include the audit of the consolidated and parent company financial statements of the Bank for 2025 (in accordance with International Financial Reporting Standards and the China Accounting Standards for Business Enterprises), the review of the 2025 interim financial statements, the audit of the internal control for 2025 and the assurance service of continuing related (connected) transactions for 2025, if any. The aggregate audit fee for the auditors for 2025 is expected to be RMB3.60 million, including related taxes, and various miscellaneous expenses such as travel expenses and office expenses.

The term of engagement of KPMG Huazhen LLP and KPMG shall commence upon the conclusion of the 2024 AGM of the Bank until the conclusion of the 2025 Annual General Meeting of the Bank. An ordinary resolution will be proposed at the 2024 AGM to consider and, if thought fit, approve the appointment of KPMG Huazhen LLP and KPMG as the domestic and international auditors of the Bank for 2025, respectively.

11. Proposed Amendments to the Rules of Procedure for Shareholders' General Meetings

In order to further enhance the quality and effectiveness of the Bank's corporate governance and promote the scientific and healthy development of the Bank, the Bank has amended the Rules of Procedure for Shareholders' General Meetings in accordance with the Company Law, the Corporate Governance Standards for Banking and Insurance Institutions (《銀行保險機構公司治理準則》), and other applicable laws, regulations, and regulatory requirements, as well as the Bank's newly amended Articles of Association.

For details of the proposed amendments to the Rules of Procedure for Shareholders' General Meetings, please refer to Appendix VII to this circular. The amendments have been approved by the Board of Directors and submitted to the Shareholders at the 2024 AGM for consideration and approval as an ordinary resolution.

LETTER FROM THE BOARD

12. Proposed Amendments to the Rules of Procedure for the Board of Directors

In order to further enhance the quality and effectiveness of the Bank's corporate governance and promote the scientific and healthy development of the Bank, the Bank has amended the Rules of Procedure for the Board of Directors in accordance with the Company Law, the Corporate Governance Standards for Banking and Insurance Institutions (《銀行保險機構公司治理準則》), and other applicable laws, regulations, and regulatory requirements, as well as the Bank's newly amended Articles of Association.

For details of the proposed amendments to the Rules of Procedure for the Board of Directors, please refer to Appendix VIII to this circular. The amendments have been approved by the Board of Directors and submitted to the Shareholders at the 2024 AGM for consideration and approval as an ordinary resolution.

III. THE ANNUAL GENERAL MEETING

The Annual General Meeting of the Bank will be convened at Weihai Bank Digital Financial Center, No. 137A, Qingdao North Road, Weihai City, Shandong Province, the PRC at 9:00 a.m. on Wednesday, June 18, 2025, to consider and, if thought fit, approve the resolutions relating to the matters set out in the notice of the Annual General Meeting. The notice of the Annual General Meeting and a form of proxy for use at the Annual General Meeting have been sent to the Shareholders.

The Bank's register of members will be closed from Friday, June 13, 2025 to Wednesday, June 18, 2025 (both days inclusive), during which no transfer of Shares will be effected. The Shareholder(s) whose name(s) appear(s) in the Bank's register of Shareholders on Friday, June 13, 2025 shall be entitled to attend and vote at the Annual General Meeting. In order to be eligible to attend and vote at the Annual General Meeting, all transfer documents together with relevant share certificates and other appropriate documents shall be sent for registration to the H Share Registrar of the Bank, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (in case of H Shareholders) or to the Office of the Board of the Bank at Room 2309, No. 137A, Qingdao North Road, Weihai City, Shandong Province, the PRC (in case of Domestic Shareholders) by 4:30 p.m. on Thursday, June 12, 2025.

LETTER FROM THE BOARD

If the instrument appointing the proxy is signed by a person authorized by the appointer, the power of attorney or other authorization documents under which the instrument is signed must be notarized and shall be deposited together and at the same time with the instrument appointing the proxy. To be valid, the proxy form together with a copy of the notarized power of attorney or other authorization documents must be delivered to the Bank's H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (in case of H Shareholders) or the Office of the Board of the Bank (in case of Domestic Shareholders) at Room 2309, No. 137A, Qingdao North Road, Weihai City, Shandong Province, the PRC not later than 24 hours before the fixed time (i.e. 9:00 a.m. on Tuesday, June 17, 2025) of holding the Annual General Meeting or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish, in this case, the instrument appointing a proxy shall be deemed to be revoked.

Pursuant to the Hong Kong Listing Rules, all resolutions at the Annual General Meeting will be voted by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands). The voting results will be published on the websites of the Hong Kong Stock Exchange (www.hkexnews.hk) and the Bank (www.whccb.com) in accordance with the Hong Kong Listing Rules.

Shandong Hi-Speed Group Company and its associates are the connected persons of the Bank, and have material interests in the resolution on the related (connected) party transactions with Shandong Hi-Speed Group, and control or have the right to control the voting rights in respect of 2,820,195,515 domestic shares, representing approximately 47.16% of the total share capital in issue as at the Latest Practicable Date. According to the relevant requirements such as the Administrative Measures for Related (Connected) Party Transactions (《關聯(連)交易管理辦法》) and the Rules of Procedure for Related Party Transactions Control Committee under the Board of Directors (《董事會關聯交易控制委員會議事規則》) of the Bank, they are required to abstain from voting in respect of the resolution on the related (connected) party transactions with Shandong Hi-Speed Group at the Annual General Meeting.

LETTER FROM THE BOARD

IV. RECOMMENDATIONS

The Board of Directors (including independent non-executive Directors) is of the opinion that all resolutions proposed at the Annual General Meeting are in the interests of the Bank and the Shareholders as a whole. Thus, the Board recommends that the Shareholders should vote in favor of all the relevant resolutions proposed at the Annual General Meeting.

V. ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the Appendices I to VIII to this circular.

Weihai Bank Co., Ltd.*
Board of Directors

Weihai, China

May 27, 2025

* Weihai Bank Co., Ltd. is not an authorized institution within the meaning of the Banking Ordinance (Chapter 155 of the Laws of Hong Kong), is not subject to the supervision of the Hong Kong Monetary Authority, and is not authorized to carry on banking/deposit-taking business in Hong Kong.

The year 2024 is an important year to comprehensively implement the spirit of the 20th CPC National Congress and the 2nd and 3rd Plenary Sessions of the 20th CPC Central Committee, and is also a critical year for the Bank to further promote its “14th Five-Year Plan” development strategy. The Board of Directors of the Bank adhered to the guidance of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, earnestly implemented the spirit of the Central Financial Work Conference, the Central Economic Work Conference, and focused on the vision of building a “first-class city commercial bank in China”, adhered to the principle of integrity and innovation, deepened the reform and restructuring, and solidly pushed forward the development of high quality. Meantime, the Bank successfully completed the objectives and tasks set by the Shareholders’ General Meeting, and effectively protected the legitimate rights and interests of Shareholders and other stakeholders.

As of the end of 2024, the Group’s total assets reached RMB441,464 million, representing an increase of 12.65% from the beginning of the year; the Bank’s net profit was RMB2,198 million, representing a year-on-year increase of 3.87%; non-performing loan ratio was 1.41%, representing a decrease of 0.04% from the beginning of the year; capital adequacy ratio was 13.76%, tier-one capital adequacy ratio was 10.82% and core tier-one capital adequacy ratio was 9.31%, with continuous compliance with all regulatory indicators.

I. OVERALL DEVELOPMENTS IN 2024

In 2024, the Bank closely aligned with policy directions and regulatory requirements, adhering to the philosophy of “Take root in Shandong Serve with sincerity”. We conscientiously implemented the “Five Major Articles”, achieving steady and healthy business development while providing targeted support to the real economy.

(I) Insist on Party building to guide the overall situation

The Bank thoroughly implemented the “Year of Promoting the Integration of Party Building and Business Operations” initiative, continuously enhancing the visibility of its Party-building brand of “Smooth Access under Heart towards the Party”, driving high-quality development with high-quality Party building. **In terms of scale:** key business indicators including total assets, deposits, and loans achieved “stable expansion”; **In terms of risk control:** The non-performing loan ratio decreased by 0.04 percentage points from the beginning of the year, while quality indicators such as the provision coverage ratio and capital adequacy ratio consistently met standards and showed positive improvement, demonstrating “reinforced stability” in asset quality; **In terms of efficiency:** efficiency metrics including operating income, pre-provision profit, and net profit achieved “constantly increasing”.

(II) Deeply cultivating the fertile ground of the real economy

The Bank has actively integrated into national strategies and proactively addressed people's livelihood needs. The influence of its brand of "Golden the Green" continues to expand, while inclusive finance "Double Growth" targets have been consistently met. Both the increment and growth rate of technology loans reached record highs. The "Digital+" product system has been continuously enhanced, with elderly customer service capabilities significantly improved, making financial services more precise and effective.

(III) Intensifying our reform and transformation efforts

Adhering to the four transformation directions of "marketization, specialization, refinement and digitization", the Bank has improved its organizational structure, optimized institutional mechanisms, and deepened business-technology integration. It has built a market-oriented marketing team, completed pilot programs for integrated operations in county sub-branches, and advanced the construction of smart operation outlets. These efforts have continuously enhanced our professional capabilities and development potential.

(IV) Strengthening our risk and compliance defenses

The Bank vigorously carried out the "Year of Resolute Compliance Efforts" initiative, organizing a series of activities such as on-site compliance inspections, compliance lectures by top leaders, a series of monthly events on regulations, and soliciting suggestions for compliance. We had formed a mechanism of "managing people by rules and handling affairs by procedures" comprehensively advancing the transformation of management toward rule-of-law principles, thereby solidifying the foundation for high-quality and sustainable development.

(V) Strengthening our talent development efforts

The Bank adhered to the principle of "Learning from Benchmarks within the Bank and from the Advanced outside the Banks", intensifying collaboration with outstanding peers through competitive benchmarking. By enhancing talent training and development initiatives, we have effectively expanded the boundaries and perspectives of business development, further strengthening the team's professional competencies and holistic capabilities.

(VI) Enhancing core brand value

The Bank has been rated as the "Forerunner" in terms of its standards for bank outlet services for five consecutive years and as ESG "Level A Bank" for two consecutive years, and honored as a National Demonstration Unit for "Party-building and Corporate Culture Management" ("黨建+企業文化管理"). These achievements had continuously enhanced our brand influence and social reputation.

II. MAIN WORK OF THE BOARD IN 2024**(I) Strengthening institutional development with focus on governance system enhancement**

The Board of Directors has resolutely upheld the Party's centralized and unified leadership over financial work, continuously strengthened institutional mechanisms, ensured a smooth leadership transition, and further enhanced decision-making efficiency. In 2024, the Board of Directors held six meetings, at which 82 resolutions were considered. Special committees held 22 meetings, at which 81 resolutions were considered. Three Shareholders' General Meetings were convened, at which 19 resolutions were considered. Therefore, the Board can make scientific decisions on major issues, and promote the effective implementation of resolutions.

1. **Continually strengthening governance foundations.** The Bank has comprehensively advanced the organic integration of Party leadership with corporate governance, scientifically defining and dynamically refining the boundaries of authority and responsibility between the Party Committee and other governance bodies. This transforms the Party's leadership and political advantages into governance effectiveness, continuously improving the modern financial enterprise governance system with Chinese characteristics. In alignment with the latest revisions to laws and regulations such as the Company Law and other regulatory requirements, the Bank actively promotes the internalization of external regulations, promptly amends its Articles of Association, and incorporates the proactive practice of Chinese characteristic financial culture, infusing corporate governance with cultural ethos.
2. **Smooth completion of leadership transition.** In strict compliance with laws and regulations, domestic and overseas regulatory requirements, and the relevant provisions of the Articles of Association, the Bank successfully completed the transition of Board of Directors and the appointment of the new management team. All newly appointed Directors and senior management have obtained the required qualifications, achieving a seamless handover and efficient continuity of the functions of Board of Directors. The newly constituted Board of Directors comprises professionals with diverse expertise spanning economics, finance, law, accounting, and information technology, combining strong professional qualifications and extensive industry experience. This composition injects renewed vitality into the sustainable and stable development of the Bank.

3. **Comprehensively enhancing governance effectiveness.** All Directors have earnestly, diligently and responsibly performed his duties, actively participating in training programs such as the “Corporate Governance Forum” and “Sustainable Banking Disclosure” seminars. Through in-depth research initiatives including “Compliance Management Optimization”, they have maintained up-to-date knowledge of evolving regulatory policies and industry trends while closely monitoring the operational performance of the Bank, thereby continuously strengthening their governance capabilities and professional expertise. Independent Directors have fully leveraged their specialized knowledge and experience to provide objective and impartial perspectives on critical matters such as profit distribution, related party transactions, nomination of Director and appointment of senior management. They have further delivered constructive professional recommendations on strategic transformation and sustainable development initiatives, providing robust support for the Board’s evidence-based decision-making.

(II) Strengthening strategic orientation and advancing transformational development

The Board of Directors anchored strategic direction with unwavering confidence, strengthened strategic implementation, and accelerated reform initiatives, achieving new milestones in the four transformation directions.

1. **Precision-driven strategy execution.** The Bank ensures organic integration of strategic planning with annual operation plans, adopting a scientific and systematic approach to establish annual guiding philosophy, work concepts and objectives, and implementation measures. This guarantees that yearly work closely aligns with strategic goals, fully leveraging strategy to ignite endogenous growth momentum. The Bank has established a robust strategic implementation tracking and evaluation mechanism to conduct regular, comprehensive reviews and in-depth analyses of strategy execution, enabling continuous optimization and refinement of strategic approaches. This ensures precise deployment of all strategic initiatives and facilitates the full achievement of the “14th Five-Year Plan” development strategy.
2. **Advancing Reform and Transformation with Greater Depth.** Adhering to the four transformation directions, the Bank has further strengthened its top-level design and optimized organizational structure, including the establishment of a Weihai Regional Management Department to enhance local market penetration and regional service capabilities. In alignment with national green development strategies, the Bank has set up dedicated Green Finance Departments at both headquarters and branch levels, along with specialized Green Sub-Branches, to drive innovation and growth in sustainable finance. Leveraging digital

empowerment, the Bank continues to refine financial service measures, innovate service models, and provide customers with more secure and efficient financial service, accelerating the transition toward intelligent banking.

3. **Scientific capital management coordination.** The Bank has thoroughly implemented the economic capital constraint concept and faithfully executed its capital management responsibilities. By maintaining close linkage between capital allocation and value creation, the Bank fully leverages capital's dual role in guiding business development and facilitating structural adjustment, thereby strategically directing resources toward priority sectors and key business lines while continuously improving capital utilization efficiency. In conjunction with regulatory requirements, strategic plans and development conditions, the Bank formulates capital planning on a rolling basis, reviews capital adequacy reports on a regular basis, organizes and conducts internal capital adequacy assessments, and promotes capital replenishment in an orderly manner, so as to ensure stable capital adequacy.

(III) Fortifying the risk control defenses and effectively consolidating the foundation for steady progress

The Board has always adhered to the philosophy of prudent and robust risk management. It has firmly implemented the ultimate responsibility for comprehensive risk management, vigorously strengthened internal control and compliance, and driven the asset quality to achieve new breakthroughs.

1. **Strengthening the risk management system.** In line with the latest regulatory requirements, the Board continuously improved the comprehensive risk management system, and revised various policies such as the "Operational Risk Management Policy", the "Case Prevention Management Measures", and the "Large Credit Management Measures". These revisions have provided a solid systematic guarantee for enhancing the Bank's risk management effectiveness. The Board scientifically formulated the annual primary risk preference strategy, regularly reviewed special reports on risk status and consolidated management, and increased its control over major risk areas. By vigorously promoting basic risk control capabilities, accelerating the digital transformation of the risk control platform, and enhancing the professionalism of risk control personnel in vertical management and line linkage, the refinement level of risk control has been continuously improved, so as to build a strong defense for the healthy development of the Bank.
2. **Refining the internal control and compliance system.** The Board placed high importance on internal control and compliance management, adhered to the principle of problem orientation, and

vigorously organized series of activities such as the “Resolute Compliance Year”. This has created a compliance culture atmosphere, strengthened the foundation of internal control management, and established a long-term mechanism for internal control and compliance management. The Board regularly reviewed reports related to internal control evaluations, data governance, business continuity and other aspects, as well as fully implemented regulatory requirements for anti-money laundering and case prevention, and promptly heard reports on external audits, regulatory inspections and problem rectification, so as to ensure that all control measures are effectively implemented.

3. **Strengthening the management of related party transactions.** The Board continuously enhanced the management of related parties by establishing a dynamic management mechanism for the list of related parties and a mechanism for thorough identification. Through systematic identification of various types of related party transactions, the Board strengthened the daily monitoring and verification of related party transactions, consolidated the foundation of related-party transaction management, thereby giving full play to the role of objective and independent functions of independent directors in the management of related-party transactions. The Board strictly controlled the risks associated with related party transactions and standardized the fulfillment of information disclosure and reporting obligations related to these transactions, thereby continuously improving the level of related party transaction management.

(IV) Enhancing the quality of information disclosure and effectively maintaining a positive image

The Board strictly fulfilled its information disclosure responsibilities, continuously improved the quality of disclosures, actively strengthened market communication, and constantly enhanced Shareholder management and service levels, thereby effectively safeguarding the legitimate rights and interests of investors.

1. **Efficiently fulfilling information disclosure obligations.** Actively benchmarking against best practices in the industry, the Board refined the information disclosure management process and optimized the content of regular reports to further highlight the business characteristics and operational strengths, and promptly disclosed significant matters such as directors’ renewal, change of address and bond issuance, effectively safeguarding investors’ right to be informed. In 2024, a total of 7 regular reports and 58 temporary announcements were disclosed. The Board proactively disclosed important information on the Bank’s operational achievements and competitive advantages to the market, thereby continuously enhancing the effectiveness and relevance of information disclosure.

2. **Deepening communication with the capital market.** The Board continued to diversify communication means with the capital market, conducted activities to engage with Shareholders, and built communication bridges with investors through multiple channels. The Board proactively responded to market concerns through objective, comprehensive, time and accurate disclosure on the Bank's operating conditions and development highlights to the market. This guided investors' reasonable expectations to the Bank, enhanced the market's recognition of the Bank's value, and established a positive image in the capital market.

3. **Protecting the legitimate rights and interests of Shareholders.** The Board paid great attention to Shareholder management and services as well as investment returns, implemented prudent annual assessments of substantial and major Shareholders, continuously strengthened the dissemination of policies regarding Shareholders' rights, obligations and behavioral norms, and continuously improved Shareholders' awareness of fulfilling their duties and obligations, so as to remind Shareholders to exercise their powers and fulfill their obligations in a standardized manner. The Bank prioritized the legitimate rights and interests of investors and the sustainable development of the Bank, provided Shareholders with sustainable and reasonable investment returns. The dividend distribution plan in 2024 proposed by the Board has been approved at the General Meeting, and a cash dividend of RMB1 per 10 shares will be distributed to Shareholders, which effectively protects the legitimate rights of Shareholders to share the results of the high-quality development of the Bank.

(V) Firmly adhering to our original aspiration and mission, and fully implementing social responsibility

The Board actively implemented the concept of sustainable development, improved the ESG management system, and firmly adhered to serving the real economy as its fundamental purpose. By focusing on "five major areas", the Board demonstrated the social responsibility and commitment of a state-owned financial institution.

1. **Focusing on the "Five Major Articles".** In line with the characteristics of the regional economy and the Bank's own situation, the Board, with comprehensive strategies and precise efforts, took the "Five Major Articles" for serving the real economy as the Bank's main focuses. **In the area of green finance,** the Board positioned green finance as a strategic priority across the Bank. The balance of green loans amounted to RMB37,713 million, representing an increase of RMB11,692 million or 44.93% as compared to the beginning of the year. The proportion of green loans in all loans was 17.93%, with both the increment and the proportion ranking among the top of the city commercial banks in the

province. **In the area of inclusive finance**, the Board strengthened its cooperation with advanced peers, learned from the grid-based and list-based team operation mechanisms, and continuously expanded the development paths of inclusive finance with a mindset of “scenarization, specialization, modelization, batch processing and digitalization”. **In the area of technology finance**, the Board fully leveraged the role of a technology branch, actively explored the “equity + debt” investment-loan linkage model, and achieved new highs in the increase and growth rate of technology loans. **In the area of pension finance**, the Board diversified the supply of pension wealth management and investment products and promoted the age-friendly transformation of branch networks, making financial services more precise and effective. **In the area of digital finance**, the Board continued to enhance the integration of business and technology. Specifically, the Board appointed technology deputy general managers (part-time) in the corporate, retail, inclusive and online finance business sectors to enhance digital management capabilities.

2. **Actively promoting ESG.** The Board places high priority on ESG management and control, incorporated the Board’s responsibilities on ESG management into the Articles of Association, renamed the former Development Strategy Research Committee as the Development Strategy and Social Responsibility Committee, and continuously improved the ESG governance structure to drive the continuous enhancement of the Bank’s ESG governance level. During the year, the Bank studied the impacts on customers in the power, heat production and supply industries, which are key areas supported by the Bank’s credit business, through special measurement research on climate risks, and prepared a sustainability information disclosure report guideline in compliance with the requirements of the ISSB, the Hong Kong Stock Exchange and the People’s Bank of China, and actively explored sustainable information disclosure.

3. **Proactively fulfilling social responsibilities.** The Board actively advocated the values of “altruism, integrity, agility, and openness (利他、誠信、敏捷、開放)”, continued to innovate products and services, accelerated the pace of intelligent operations, created new models of technology-based financial services, and enhanced the experience of first-class and efficient services. The Board actively cultivated a home culture to effectively safeguard employees’ rights and interests, proactively participated in social public welfare undertakings to enhance awareness of consumer rights protection, improved the multi-dimensional consumer rights protection governance system, optimized the complaint management workflow, and strengthened financial education and publicity, so as to create a positive and harmonious financial consumption environment.

III. KEY WORK AND ARRANGEMENTS OF THE BOARD IN 2025

In light of the current and general situation and based on the actual development of the Bank, the Bank has formulated its version, philosophy and values, as well as guiding philosophy, work concepts, objectives and measures for 2025 as follows:

(I) Version: To become a “first-class city commercial bank in China”

The meaning of “first-class” encompasses first-class performance, first-class management, first-class team, first-class (asset) quality, first-class brand, first-class market position, and first-class employee compensation.

(II) Philosophy: Take root in Shandong Serve with sincerity

“Take root in Shandong Serve with sincerity” means adhering to the market positioning of “serving urban and rural residents, serving small and medium enterprises and serving the local economy”, deeply cultivating the local market in Shandong province, adopting an attitude of “faith would move mountains”, and providing financial services with dedication and meticulous care to establish a positive brand image for the Bank.

(III) Values: Altruism, Integrity, Agility, Openness

“Altruism” reflects the spirit of dedication and collaboration. The Board always remember the saying “while seeking to establish oneself, one strives also to establish others; while seeking to enhance oneself, one strives also to enhance others” (“欲立立人，欲達達人”) and integrate the “lesser self” into the “greater self” and the “individual” into the “organization”, so as to encourage contributions and unity in collaboration. “Integrity” means being sincere and honest, and keeping promises and being trustworthy. Integrity is the moral baseline, the foundation for personal integrity, and the basis for building a successful career. “Agility” is about “winning through speed” and creating an agile organization. Quick response is a prominent feature of agility, and efficient collaboration is an important support for agility. “Openness” is the mainstream of the times and the source of continuous development and innovation for enterprises. The Bank aims to maintain an open mindset, expand the boundaries of business, and cultivate a diverse culture.

- (IV) **Guiding philosophy:** We will comprehensively implement the spirit of the 20th CPC National Congress, the 2nd and 3rd Plenary Sessions of the 20th CPC Central Committee and the Central Economic Work Conference, actively practice Chinese characteristic financial culture, accurately grasp the political and people-oriented nature of financial work, insist on seeking progress while maintaining stability and promoting stability through progress, cultivating systematic thinking and forward-looking mindset, strengthen the goal-oriented and problem-oriented approach, better integrate development and security, have strong confidence, work together in good faith, adapt to the trend of change, adhere to integrity and innovation, overcome difficulties, make up for shortcomings, and strive to create a new situation of high-quality sustainable development.
- (V) **Work concepts:** We will adhere to the four transformations direction (Marketization, Specialization, Refinement and Digitization), continue to enhance our core competitiveness by being customer-centered, market-oriented and striver-oriented.
- (VI) **Working objectives:** We will secure a stable growth in all business indicators, ensure the coordinated development of scale, quality and efficiency, and avoid the occurrence of cases and accidents.

(VII) Working measures

Focusing on the Bank's version, philosophy and values, and closely following the aforesaid guiding philosophy, work concepts and work objectives, in 2025, the Bank will focus on the six areas, namely: party building, unity and struggle, and the courage to strive for first-class; seeking progress while maintaining stability, achieving excellence with faith and our commitment; market orientation, adhering to integrity and innovation and stimulating vitality; professionalism and sincere service create excellence; refined management, cost reduction and efficiency enhancement, and agile winning; digital-driven, industry-technology integrated, development-empowered. With focus on the above six aspects, the key work arrangements of the Board for 2025 are as follows:

1. *Upholding party leadership and focusing on strengthening the real economy through empowerment*

The Board will always uphold the core leading role of the party leadership, regard financial services for the real economy as its fundamental purpose, fully empower the regional economic development, and unswervingly follow the path of financial development with Chinese characteristics.

Firstly, leading the enhancement of corporate governance standards. The Board will continue to improve the corporate governance mechanism and promote the deep integration of Party leadership and corporate governance. Through further scientifically embedding Party leadership into every aspect of corporate governance, the Board fully leveraged the role of the Party Committee in grasping the direction, controlling the situation and ensuring implementation as well as the role of the Board in setting strategy, making decisions and preventing risks, with focus on optimizing the coordinated operation of all governance entities to continuously improve the effectiveness of corporate governance.

Secondly, driving high-quality sustainable development. Regarding the Party leadership as an effective pathway to business development and high-quality growth, the Board will effectively drive high-quality development in all aspects with high-quality Party building, and comprehensively implement the spirit of the 20th CPC National Congress, the 2nd and 3rd Plenary Sessions of the 20th CPC Central Committee, strengthen the system of comprehensive and strict governance of the Party, and actively practice Chinese characteristic financial culture, so as to foster a positive atmosphere of unity, focus, and entrepreneurship and achieve the mutual integration, facilitation and improvement between Party building and business development.

Thirdly, leading the “Five Major Articles”. the Board will coordinate and promote the “Five Major Articles” in finance to better serve high-quality economic development, plan and layout the “Five Major Articles” in line with policy orientation. **Green finance: striving to “set benchmarks”.** The Board will make full use of external resources, concentrate on in-depth industry research and policy interpretation, and cultivate a regional green finance brand, aiming for “one bank with one feature, one place with one brand”. **Technology finance and inclusive finance: striving to “scale up”.** In terms of technology finance, the Board will effectively use the “investment-loan linkage” business model, make innovation in systems, product design and financing channels, and continuously expand the customer base. In terms of inclusive finance, the Board will learn from advanced peers, deeply penetrate services, adhere to “offline customer acquisition and online risk control”, focus on “visible customers”, and highlight the political and people-oriented nature of financial services. **Pension finance and digital finance: striving to**

“solve new problems”. In these two aspects, the Board will carefully study policy documents, deeply explore medical, health, and pension fields, and precisely match financial products and services. Also, the Board will continued to deepen the integration of business and technology, promote the application of digital technology in technology finance, green finance and inclusive finance, so as to jointly promote the “Five Major Articles”.

2. *Adhering to and focusing on the four transformations of “marketization, specialization, refinement and digitization” directions to promote development*

The Board will always adhere to the four transformations of “marketization, specialization, refinement and digitization” directions, maintain confidence and promote stability through progress. It will also drive high-quality development by adjusting the structure, improving quality, increasing efficiency and promoting reform.

Firstly, adhering to the “marketization” direction. The Board will firmly uphold the philosophy of integrity and practice the contractual spirit, adapting to and evolving with the market. With market-oriented, the Board will optimize business structure, customer structure, and interest rate structure through innovation and transformation, to enhance profitability and improve core competitiveness. The Board will **change its marketing concepts** and focus on key areas such as green finance, inclusive finance, technology finance, supply chain finance, corporate business and the Weihai Region, and innovate financial products and service models to seize development opportunities in fierce competition. The Board will **optimize systems and mechanisms**, attract and retain the most outstanding and advanced talents by adopting a market-oriented assessment system that rewards those who work harder and promotes those who perform better, to build a team of customer managers with strong professionalism and competitive effectiveness. This will enhance customer service capabilities and expand the customer base.

Secondly, adhering to the “specialization” direction. Firmly upholding the philosophy of being customer-centered, the Board will prioritize customer interests and concerns all the time, focus on customer needs to enhance professional capabilities and build a professional team, ensuring that “professionals handle professional matters”. **To continuously enhance professional standards**, the Board will refine professional teams across various aspects, and build specialized teams of account managers, product managers, risk managers, wealth managers and internal trainers, to accurately get customer needs and provide professional, efficient and considerate services. **Adhering to the philosophy of “Take root in Shandong Serve with sincerity”**, the Board will make fully understanding of the characteristics of the regional economy, and implement chain marketing around supply chain, industrial chain and digital chain with focuses on local specialty industries and leading enterprises, so as to broaden customer acquisition channels, create an ultimate customer experience, and further consolidate and expand market share.

Thirdly, adhering to the “refinement” direction. The Board will enhance the refined management standards, promote the transformation of business management towards refinement across all aspects, as well as fully leverage the Bank’s advantage of having a precise decision-making process and quick response capabilities to build an agile organization to “win with speed”. **To improve the degree of refinement of customer operation,** the Board uphold the concept of “one customer of the entire bank”, integrating internal bank resources, sharing customer information and enhancing the marketing and service awareness of horizontal collaboration and vertical linkage, to provide customers with a one-stop integrated financial service and enhance customer loyalty and contribution. **To improve the degree of refinement of asset and liability management,** on the asset side, the Board will continue to increase its investments, improve risk management capabilities and raise the level of returns. On the liability side, the Board will continuously optimize the structure, increase the proportion of fund reserves and current deposits. Meanwhile, it will give more effort to the development of capital-light businesses such as wealth management, financial markets and transactional banking, thereby improving the level of non-interest income and creating a new growth path. **To improve the degree of refinement of internal control,** the Board will strengthen internal control and compliance management, improve the internal control systems, perfect the risk prevention and control mechanism and strengthen the management of key areas and critical process to ensure compliant business operations and controllable risks.

Fourthly, adhering to the “digitization” direction. To enhance digital concept, philosophy and capabilities to drive deep integration of business and technology, the Board will, in line with the Bank’s actual situation, plan the next phase of digital transformation to truly strengthen its empowering role. **To empower business development through digital means,** the Board will consolidate various types of business data to achieve interconnectivity of data, thus providing strong support for business growth. The Board will enhance our data analysis capabilities to uncover potential customer needs and accurately introduce financial products and services, thereby enhancing customer satisfaction and loyalty. **To empower management improvement through digital means,** the Board will try to realize real-time monitoring and early warning for all businesses, timely identifying and resolving potential risks to ensure stable business operations. Meanwhile, to promote intelligent decision-making by using big data and artificial intelligence technologies to provide the management with more scientific and accurate basis for decision-making. **To empower grassroots to reduce burden through digital means,** the Board will effectively improve work efficiency by using paperless and automated reporting technologies.

3. *Adhering to the baseline and focusing on improvement of quality and efficiency of risk control*

The board of directors will firmly uphold the philosophy of comprehensive risk management, strictly adhere to the baseline of compliant operations, comprehensively improve risk management efficiency and effectively enhance the level of internal control management to promote the stable and healthy development of the entire bank.

Firstly, enhancing the comprehensive risk management. The Board will continue to strengthen the awareness of risk prevention and control, improve the comprehensive risk management system with focus on key areas, major risks and weak process, so as to enhance the proactivity and foresight of risk prevention and control work. Meanwhile, the Board will accelerate the professional development in the risk control sector, actively improve the level of intelligent risk management and control, and effectively prevent and resolve various types of risks.

Secondly, intensifying the internal control and compliance. The Board will continue with our compliant operations and actively carry out the “Two-Year Special Action on Internal Control and Risk Control for Banking Financial Institutions”. The Board will conduct a comprehensive review and optimization of business processes according to the principles of process-oriented, standardized and regulated operations, in order to improve the mechanism of “managing people by the system, handling our business according to proven processes”. To cultivate a robust compliance culture, foster an atmosphere where all staff participate and jointly maintain meticulous compliance, and effectively enhance the effectiveness of internal control and the quality of compliance management.

4. *Adhere to intensive management, focus on capital to enhance momentum*

The Board will continue to prioritize high-quality, sustainable transformation and development, and will further strengthen the top-level design of capital management, formulate reasonable capital plans, and carry out external capital replenishment activities such as capital increases, share expansions, and capital bond issuances in a timely manner. We will continuously optimize the capital structure, effectively meet regulatory requirements, and further enhance the ability to serve the real economy and withstand risks. At the same time, guided by the principle of maximizing efficiency, we will intensify intensive capital management, leverage the forward-looking role of capital management, and strengthen capital adequacy assessments and monitoring. By reinforcing capital discipline, we will steer adjustments to business and client structures to ensure a rational alignment between capital levels and risk exposure, thereby continuously improving capital value creation capabilities.

5. *Uphold green principles, focus on responsibility to set benchmarks*

The Board will actively implement national macroeconomic policies and various regulatory requirements, adhering to an ESG-driven green development philosophy. We will integrate high-quality growth with the fulfillment of our social responsibilities as a financial institution, accelerate green finance initiatives, and innovatively compile sustainability disclosure reports that meet multiple standards, striving to build the Bank into a benchmark for green finance. We will continue to strengthen the protection of the rights and interests of financial consumers, improve the level of protection of consumer rights and interests, and firmly safeguard the legitimate rights and interests of financial consumers. We will strengthen the construction of financial culture with Chinese characteristics, implement employee care measures, and continuously enhance the cohesion and competitiveness of the employee team. We will continuously do a good job in information disclosure, further improve the information disclosure framework and content, strengthen communication with investors, accurately convey the investment value of the Bank to the market, and actively maintain the image of a listed bank that is open and transparent.

As 2025 marks the final year of the Bank's "14th Five-Year Plan" development strategy, the Board will collaborate closely with the executive management to advance the vision of becoming a "first-class city commercial bank nationwide". By fostering consensus, embracing innovative thinking, uniting in solidarity, and strengthening collective resolve, we will reinforce confidence, invigorate our spirit, pursue transformation through innovation, and proactively adapt to market trends. We will persistently refine institutional mechanisms, ignite internal dynamism, and dedicate ourselves to composing a new chapter of high-quality, sustainable development.

This report has been reviewed and approved by the third meeting of the ninth session of the Board and is hereby submitted to the Annual General Meeting for deliberation.

In 2024, the Board of Supervisors of the Bank adhered to the guidance of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era. Under the comprehensive leadership of Party Committee of the Bank, the effective guidance of regulatory authorities, and the support and collaboration of all Shareholders, the Board and senior management, the Board of Supervisors diligently fulfilled its duties as mandated by national laws, regulations, regulatory policies, and the Articles of Association of the Bank. With the goal of safeguarding the legitimate rights and interests of the Bank, Shareholders, employees, creditors, and other stakeholders, the Board of Supervisors carried out its oversight responsibilities with due diligence. This has driven continuous improvements in the Bank's corporate governance standards, promoted lawful and compliant operations, and advanced sustainable, high-quality development. The specific work is reported as follows:

I. MAJOR WORK IN 2024

(I) Strengthening Political Commitment and Adhering to the Party's Overall Leadership

1. Upholding the effective integration of Party leadership throughout the re-election process of the Board of Supervisors. Under the leadership of the Party Committee of the Bank, the Board of Supervisors standardized carries out the related work of re-election, effectively implementing the "mutual entry and cross appointment" mechanism. In accordance with the requirements for the qualifications of Supervisors stipulated in laws, regulations and the Articles of Association, candidates for Shareholder Supervisors and external Supervisors of the new Board of Supervisors were determined. These candidates formed the new Board of Supervisors with employee Supervisors elected by the employee representative upon approval at the Shareholders' meeting, thus laying a solid organizational foundation for the effective functioning of all the work of the Board of Supervisors.
2. Upholding the effective integration of Party leadership throughout the performance evaluation of the Board of Supervisors. During the performance evaluation of the Board, Directors, Supervisors, senior management, and their members, the Board of Supervisors clearly took "fully implementing the Party's lines, principles and policies" and "serving the real economy and fulfilling social responsibilities" as the primary indicators for evaluating the performance. This ensured that during the operation and management process for Directors, Supervisors and senior management remained true to their original aspirations and mission, fully implemented the Party's guidelines and policies, effectively served the real economy and actively fulfilled their social responsibilities.
3. Upholding the effective integration of Party's financial policies throughout the supervisory and inspections of the Board of Supervisors. Guided by the principles outlined at the Central Financial Work

Conference, the Board of Supervisors has prioritized both the quality and effectiveness of financial services for the real economy, while maintaining a people-centered value orientation. The Board of Supervisors deeply grasped the political and people-oriented nature of financial work and paid close attention to the Bank's risk management, sustainable development, inclusive finance and protection of financial consumers' rights and interests. The Board of Supervisors incorporated the implementation of policies, the achievement of targets, risk prevention and control, and internal control performance into its supervision and inspection framework, and regularly submitted relevant reports and inspection findings to the Board of Supervisors for deliberation.

(II) Independent and Standardized Operations to Enhance Performance Effectiveness of the Board of Supervisors

1. Strictly implementing the meeting systems. Throughout the year, the Board of Supervisors convened five meetings, at which 30 proposals were considered and 53 proposals were heard. The specialized committees of the Board of Supervisors convened six meetings and considered 23 proposals. The Supervisors attended three Shareholders' General Meeting and were present at five meetings of the Board, to timely learn the performance of each governance department, received the information on business decisions and finance, internal control of risks, and effectively exercised the supervisory function.
2. Comprehensively fulfilling supervisory responsibilities. By attending prudential meetings, Party Committee meetings, executive office meetings, business analysis meetings, Supervisors promptly grasped the overall business operations of the Bank and offered objective and independent opinions and suggestions on the legality and compliance of deliberation procedures, decision-making processes and information disclosure. Additionally, they monitored the rectification and implementation of issues identified by regulatory and internal and external inspections, thereby comprehensively and effectively fulfilling their supervisory duties.
3. Continually enhancing the performance capabilities. With the goal of improving the professional capabilities of Supervisors, the Board of Supervisors organized them to participate in business learning and training conducted by regulatory authorities, industry associations, and the Bank. The focus was on learning the relevant systems and performance requirements of the Board of Supervisors. Effective research work was carried out, timely communication and coordination with the Board and senior management were maintained, and enhanced communication with compliance, risk, and audit departments was emphasized. This allowed Supervisors to stay updated on operational management and risk status, promptly identify and report issues, and continuously improve their capabilities to perform supervisory duties.

(III) Focus on the Key Points of Supervision and Improve the Effectiveness of Supervision in Key Areas

1. Strengthening performance supervision and improve corporate governance effectiveness. Firstly, the Board of Supervisors conducted performance oversight of the Board and its specialized committees, Directors, Supervisors, the senior management and its members, focusing on the fiduciary duties, professionalism, independence, ethical standards, and compliance. Secondly, it evaluated the formulation and implementation of the strategic planning of the Board and senior management effectively to ensure the Bank's business goals and strategic direction are alignment with major central government decisions, economic and financial development policies, regulatory requirements, and the Bank's actual development needs. Thirdly, it supervised the performance of duties by the Board and senior management in key areas, including comprehensive risk management, derivative transaction risk management, risk isolation, consolidated management, off-balance-sheet business management, internal capital adequacy assessment, data governance, compliance management, internal controls, case prevention, employee behavior management, and consumer rights protection. Relevant findings were incorporated into performance evaluation reports.
2. Strengthening financial supervision and effectively safeguard Shareholder rights. Firstly, the Board of Supervisors reviewed the Bank's periodic reports, examined the annual audit reports and interim reports issued by external auditors, and expressed independent opinions. It submitted written reviews on the authenticity, accuracy, and completeness of these reports. Secondly, it supervised major financial decisions and their execution by the Board and senior management. It evaluated strategic planning and implementation, supervised decisions on financial budgets, major investments, risk status, and bond issuance promoting scientific, democratic, and efficient decision-making. Thirdly, it supervised the compliance of the engagement, dismissal and reappointment of external auditors, the fairness of the engagement terms and remuneration, and the independence and effectiveness of the external audit work. Fourthly, it reviewed the Bank's profit distribution plans and provided opinions on their compliance and reasonableness. Fifthly, by attending Party Committee and president's office meetings to review relevant agenda items, the Board of Supervisors supervised the implementation of the compensation management system and the scientific and rationality of the senior management compensation plans.

3. Strengthening internal risk control and supervision and safeguard the development of compliance and robustness. Firstly, it supervised and inspected the performance of duties by the Board and senior management in comprehensive risk management, urging rectification of issues through regular review of relevant proposals and consideration of specific risk management measures presented by relevant departments. It focused on the performance of duties in managing credit risk, market risk, liquidity risk, operational risk, country risk, bank account interest rate risk, strategic risk, IT risk, reputational risk, expected credit loss, and other risk areas, ensuring the effective implementation of the Bank's risk prevention mechanisms. Secondly, leveraging internal audits, it strengthened supervision and inspection, regularly reviewed internal audit reports on comprehensive risk management, monitored the execution of internal audit work and significant audit findings, and promptly identified and urged the rectification of management issues. Thirdly, it provided supervisory opinions on the Bank's operational decisions and risk control mechanisms, regularly reviewed reports on supervisory inspections, related-party transactions, and risk status, etc. Fourthly, it conducted overall supervision of the Bank's internal control governance system and its operations, regularly reviewing the annual internal control evaluation report.

(IV) Focus on the Key Points of Supervision to Enhance the Supervision Effectiveness in Key Areas

1. Refining supervisory procedures and methods. The Board of Supervisors carefully sort out laws, regulations and regulatory requirements, itemize the key matters that need to be supervised, and urge and promote the implementation of each item. Concurrently, the Board of Supervisors established and continuously refined the supervisory ledger, the Supervisors' performance manual and the list of supervision items, as well as clarified the list of rights and obligations, continuously optimized the supervisory process and strictly adhered to institutional requirements in conducting routine supervision. The relevant supervision situations were incorporated into annual performance evaluation of Directors, Supervisors, and senior management to encourage diligent performance by all corporate governance entities.

2. Playing the role of employee Supervisors. Employee Supervisors regularly reported on their work and duties to the employees' representative meeting, and took the initiative to accept the supervision of the vast number of employees. They earnestly listened to the opinions and suggestions of employees, effectively reflected the demands of employees. At the meetings of the Board of Supervisors, they expressed their opinions in accordance with the relevant resolutions passed by the employees' representative meeting and exercised the right to vote.
3. Benchmarking for improvement. It benchmarked against industry best practices and learned from advanced experiences of peers. It maintained smooth reporting and communication with regulatory authorities and government bodies at all levels. It closely monitored changes in regulatory systems and the implementation of supervisory feedback. It urged functional departments to earnestly rectify and implement identified issues in accordance with regulatory requirements, promptly addressing gaps and shortcomings.

II. INDEPENDENT OPINIONS OF THE BOARD OF SUPERVISORS ON MATTERS OF CONCERN TO THE BANK IN 2024

- (I) **Operation in compliance with laws and regulations.** The Bank operated in accordance with the law, and its decision-making procedures complied with the relevant requirements of laws, regulations and the Articles of Association. Its internal control system has been continuously improved, with no violation of laws and regulations or any act detrimental to the interests of the Bank and the Shareholders.
- (II) **Authenticity of the financial report.** The preparation and review procedures of the financial reports comply with laws, regulations and regulatory requirements. The report gives a true, accurate and complete view of the financial position and operating results of the Bank in all material aspects.
- (III) **Acquisition and disposal of assets.** No insider trading nor activities that may damage the Shareholders' rights and interests or cause a loss of assets has been identified in respect of any acquisition or disposal of assets of the Bank.

- (IV) **Related party transactions.** The Bank's related party transactions were fair, reasonable and in compliance with the relevant requirements of national laws and regulations and the Articles of Association, with the relevance indicators in line with regulatory standards. The Bank did not identify any acts that violated the fairness principle or impaired the interests of the Bank and the Shareholders.
- (V) **Internal control.** The Bank continued to strengthen and improve its internal control, pushed forward the establishment of internal control management system, which contributed to the steady improvement of internal control level and ensured the effectiveness of internal control in all material aspects. No material defects were found in the internal control mechanism or implementation.
- (VI) **Implementation of resolutions of the Shareholders' General Meetings.** The Board of Supervisors had no objection to the reports and proposals submitted by the Board of the Bank to the Shareholders' General Meetings for consideration during the year, supervised the implementation of the resolutions of such meetings, and considered that the Board had seriously implemented the relevant resolutions of such meetings without acts detrimental to the interests of the Shareholders.
- (VII) **Information disclosure.** The Bank fulfilled its information disclosure obligations as a listed company according to regulatory requirements, refined its information disclosure mechanism, continuously enhanced the transparency of corporate governance, operation and management, and improved the accuracy and completeness of information disclosure, so as to ensure that all Shareholders had fair access to the Company's significant information.

III. PERFORMANCE OF EXTERNAL SUPERVISORS

The Board of Supervisors of the Bank has three external Supervisors. The chairman of the Nomination Committee and the Supervision Committee under the Board of Supervisors are all served by external Supervisors. The external Supervisors independently performed their supervisory duties in accordance with their fiduciary and diligent duties to the Bank and all the Shareholders, attended the meetings of the Board of Supervisors and relevant committees as scheduled, actively attended the meetings of the Board and the Shareholders' General Meetings, and carefully studied and expressed objective and fair independent opinions on the matters discussed at the Shareholders' General Meetings and the meetings of the Board and the Board of Supervisors of the Bank, thus playing their effective role as external Supervisors.

IV. WORK CONCEPTS OF THE BOARD OF SUPERVISORS FOR 2025

In 2025, the Board of Supervisors will closely follow the guiding ideology and work ideas of all the Bank, implement the work requirements of the Party Committee of the Bank and regulatory authorities. With coordination and guarantee as the starting point and the goal of building a first-class city commercial bank, the Board of Supervisors will continuously improve the professionalism of duty performance and the refinement of management, highlight the key points of supervision, improve the supervision mechanism, strengthen the supervision efforts, diligently and efficiently perform the supervision duties, and effectively safeguard the legitimate rights and interests of Shareholders and stakeholders.

(I) Continuously Improve the Supervision Mechanism to Perform Supervision Duties

Firstly, improve the supervision system, efficiently perform supervision functions in accordance with institutional requirements, conduct supervision over the performance of duties, financial supervision, risk and internal control supervision to enhance the compliance and scientific rigor of our duties. Secondly, pool the joint forces of supervision, increase communication and coordination with the audit department, strengthen the supervision and inspection of key matters such as the Bank's financial activities, business decision-making, risk management, and internal control, and convene meetings of the Board of Supervisors as required to review relevant proposals on supervision matters. Thirdly, strengthen daily supervision. With standardized rectification and improvement as the starting point, continuously improve the supervision ledger, make supervision institutionalized, procedural and standardized, continuously improve the supervision ability and management level, and enhance the professionalism and authority of duty performance.

(II) Underscoring Supervision to Enhance the Effectiveness of Supervision

Firstly, the Board of Supervisors will strengthen the supervision of the performance of duties and responsibilities of the Board, senior management and their members, timely supervise and evaluate, improve the performance supervision archives, continuously improves performance evaluation procedures and methods, strengthen the effective application of evaluation results and continuously improve the effectiveness of the performance of the duties. Secondly, the Board of Supervisors' supervisory function will be organically integrated with operational management and internal control of risks and strengthen the guidance of internal audit, focusing on the annual target tasks, supervising major matters of the Bank, and raising advice and supervising implementation in a pragmatic manner.

(III) Strengthen Inspection and Research to Promote the Resolution of Key Matters

Firstly, the Board of Supervisors will regard problems as the orientations, reach the grassroots level to establish a liaison and communication mechanism with the Board and senior management, so as to grasp real-time operational and risk information, identify problems and solve them in a timely manner, and lay the foundation for effective performance of its duties. Secondly, the Supervisors will attend Shareholders' General Meetings and be present at the Board and senior management meetings, to understand the Bank's major business decision-making process and actively put forward opinions and suggestions to ensure timely and effective supervision. Thirdly, the Board of Supervisors will enrich the supervision methods by adopting various means such as off-site monitoring, interviews, and information enquiries, to understand and grasp operational management and business development, and to enhance the independence and effectiveness of its supervision.

(IV) Continuously Strengthen Self-development to Enhance the Capability to Perform Duties

Firstly, take the results as the orientation, continuously refine and improve the supervision list of the Board of Supervisors, strengthen the supervision efforts in internal supervision, accountability, problem rectification, etc., focus on the rectification of problems found in regulatory task objectives, rely on the problem ledger, and increase the intensity of urging rectification. Secondly, continuously optimize the list of rights and obligations and the duty performance manual, refine the supervision items, and increase the supervision efforts in key areas and areas with frequent problems. Thirdly, strengthen learning and training and business research, benchmark against the responsibilities and against the peers, and enhance the supervision ability of Supervisors in performing.

In the new year, under the leadership of the Party Committee of the Bank, the Board of Supervisors will continuously strengthen its own construction, enhance its ability to perform its duties, effectively improve the effectiveness of supervision in aspects such as operation management and risk internal control. Together with the Board and senior management, it will promote the continuous, stable and high-quality development of all the Bank.

This report has been reviewed and approved by the third meeting of the ninth session of the Board of Supervisors, and is hereby submitted to the Annual General Meeting of Shareholders for deliberation.

In 2024, the independent Directors of the Bank were able to attend Shareholders' General Meetings, Board meetings and meetings of special committees as scheduled, express fair and objective independent opinions, perform their duties earnestly and diligently, and practically safeguard the legitimate rights and interests of the Bank and all the Shareholders, especially minority Shareholders, in accordance with foreign and domestic laws and regulations such as the Company Law, the Corporate Governance Standards for Banking and Insurance Institutions (《銀行保險機構公司治理準則》) and the Corporate Governance Code under the Hong Kong Listing Rules, the Articles of Association of the Bank and other relevant regulations. The duty report of the independent Directors for 2024 is now reported as follows:

I. BASIC INFORMATION OF INDEPENDENT DIRECTORS

The composition of the Bank's Board of Directors is diversified, scientific, balanced and professional. As of the end of 2024, the ninth session of the Board of Directors of the Bank consisted of 15 members, including 5 independent Directors, and the number of independent Directors accounted for one-third of the total number of members of the Board. All the independent Directors of the Bank had theoretical foundation and professional experience in economics, finance, accounting and management. Holding no management position of the Bank, they had the independence required for independent Directors. Meanwhile, the chairmen of the Nomination and Remuneration Committee, the Related Party Transactions Control Committee and the Audit Committee were all independent Directors, and complied with regulatory requirements and the provisions of the Articles of Association of the Bank.

On September 12, 2024, the Bank conducted an election for the new session of the Board of Directors and Mr. WANG Shaohong ceased to be an independent Director; Mr. PENG Feng was elected as an independent Director of the new session of Board of Directors, and his qualification for directorship was approved by the regulatory authorities on December 6, 2024, and he has commenced his duties. The current independent Directors of the Bank are Mr. FAN Chi Chiu, Mr. WANG Yong, Mr. YANG Yunhong, Ms. SUN Zuying and Mr. PENG Feng. Their biographies are as follows:

Mr. FAN Chi Chiu (范智超), with a bachelor's degree in accounting, has served as an independent Director of the Bank since June 2020. He is currently the chief investment officer of AB Builders Group Limited, an independent non-executive director of Hevol Services Group Co. Limited and Shinelong Automotive Lightweight Application Limited.

Mr. WANG Yong (王勇), with a doctorate degree in economics, has served as an independent Director of the Bank since November 2022. He is currently the chairman (主任) of the Digital Economy Research Center of the School of Social Sciences, Tsinghua University (清華大學社會科學學院數字經濟研究中心).

Mr. YANG Yunhong (楊雲紅), with a doctorate degree in probability statistics, has served as an independent Director of the Bank since October 2023. He is currently a professor of the Guanghua School of Management of Peking University (北京大學光華管理學院), and an independent director of Xinghe Fund Management Company Limited (興合基金管理有限公司).

Ms. SUN Zuying (孫祖英), with a bachelor's degree in philosophy, has served as an independent Director of the Bank since August 2021. She is currently the legal representative (法定代表人) of Weihai Yinghua Investment Consultation Co., Ltd. (威海英華投資諮詢有限公司).

Mr. PENG Feng (彭鋒), with a doctorate degree in finance, has served as an independent Director of the Bank since December 2024. He is currently the executive partner of Hangzhou Chengyue Technology Partnership (Limited Partnership) (杭州承月科技合夥企業(有限合夥)), the general manager of Shenzhen Chengzhang Technology Co., Ltd. (深圳承章科技有限公司) and the executive partner of Hangzhou Chengxiang Technology Partnership (Limited Partnership) (杭州承襄科技合夥企業(有限合夥)).

II. ANNUAL PERFORMANCE OF DUTIES

In 2024, the Bank convened 1 Annual General Meeting and 2 Extraordinary General Meetings to consider a total of 19 proposals, 6 Board meetings to consider a total of 82 proposals, and 22 meetings of the special committees of the Board to consider a total of 81 proposals. Attendance of the independent Directors of the Bank at the meetings during the Reporting Period is as follows:

Independent Directors	Shareholders' General Meeting	Number of meetings attended in person/number of meetings required to attend					
		Board	Development	Nomination and Remuneration Committee	Risk Management Committee	Related Party Transactions	Audit
			Strategy and Social Responsibility Committee			Control	
FAN Chi Chiu (范智超)	3/3	6/6	-	3/3	-	4/4	2/2
WANG Yong (王勇)	3/3	6/6	1/1	3/3	3/3	4/4	-
YANG Yunhong (楊雲紅)	3/3	6/6	2/2	3/3	-	-	7/7
SUN Zuying (孫祖英)	3/3	6/6	1/1	-	4/4	-	7/7
PENG Feng (彭鋒)	1/1	2/2	1/1	1/1	1/1	-	-
Retired independent Director							
WANG Shaohong (王紹宏)	1/2	4/4	1/1	2/2	-	-	5/5

Note: "Attended in person" refers to attending meetings in person or on telephone, by video, telecommunication or other methods.

In 2024, the independent Directors of the Bank reviewed the conference materials of the Board and its special committees with due care to gain an in-depth understanding of the resolutions, listened to the operation and management reports of senior management on a regular basis, strengthened the communication with internal audit personnels and accounting firms, and reviewed a range of relevant reports on operation, finance, and risk and internal control to keep abreast with the Bank's daily operations. Furthermore, the independent Directors actively participated in trainings and inspections to continuously improve their professionalism in performing their duties. The Bank actively provides working conditions and staff support to the independent Directors to facilitate their effective performance of their duties.

III. ISSUING INDEPENDENT OPINIONS

In 2024, the independent Directors of the Bank provided independent decision-making and supervision on the matters considered at Shareholders' General Meetings and Board meetings, especially on those that may have significant impacts on the legitimate rights and interests of the Bank, minority Shareholders and financial consumers, such as material related party transactions, financial accounting reports and periodic reports, the appointment of accounting firms, the nomination, appointment and dismissal of Directors, the employment of senior management and profit distribution. The independent Directors expressed fair, objective and independent opinions to effectively safeguard the legitimate rights and interests of the Bank, all the Shareholders, especially minority Shareholders and other stakeholders.

IV. OTHERS

In 2024, the independent Directors of the Bank did not propose to convene an Extraordinary General Meeting or a Board meeting, appoint or dismiss the accounting firm, or engage an external auditor and consultant independently.

In 2025, the independent Directors of the Bank will further improve their capability to perform their duties in the spirit of due diligence, earnestly participate in meetings of the Board and its special committees, express opinions independently and objectively, actively provide advice and suggestions for the business development of the Bank, and effectively safeguard the overall interests of the Bank and the legitimate rights and interests of all Shareholders.

This report has been considered and approved by the third meeting of the ninth session of Board of Directors, and is hereby proposed at the Annual General Meeting for consideration.

Independent Directors: FAN Chi Chiu, WANG Yong, YANG Yunhong, Sun Zuying, PENG Feng

APPENDIX IV REPORT OF THE BOARD OF SUPERVISORS ON EVALUATION OF THE PERFORMANCE OF DUTIES BY THE BOARD OF DIRECTORS, SENIOR MANAGEMENT AND THEIR MEMBERS FOR 2024

According to the Measures for Performance Evaluation of Directors and Supervisors of Banking and Insurance Institutions (Trial) (《銀行保險機構董事監事履職評價辦法(試行)》) and the Work Guidelines for the Board of Supervisors of Commercial Banks (《商業銀行監事會工作指引》), as well as the Articles of Association and the Measures for Performance Evaluation of Directors and Senior Management by the Board of Supervisors (Trial) (《監事會對董事、高級管理人員的履職評價辦法(試行)》) of the Bank, the Board of Supervisors of the Bank evaluated the performance of duties by the Board of Directors, senior management and their members for the year 2024. The specific information is reported as follows:

I. PERFORMANCE EVALUATION OF THE BOARD OF DIRECTORS

The year 2024 marked a leadership transition for the Bank. Both the outgoing and incoming Boards of Directors consistently adhered to the guidance of Xi Jinping's Thought on Socialism with Chinese Characteristics for a New Era. They diligently implemented the policies and directives of the Party Central Committee and the State Council, as well as financial regulatory requirements. Centered on our vision of building a "first-class city commercial bank in China", we remained committed to upholding integrity and innovation, deepened reforms and transformation, and solidly advanced high-quality development. The Bank successfully completed the objectives and tasks for the year set by the Shareholders' General Meeting, and effectively protected the legitimate rights and interests of Shareholders and other stakeholders.

1. Governance mechanism. The Board of Directors firmly upheld the principle of the Party's centralized and unified leadership over financial work, continuously strengthening institutional development and have successfully completed the transition of the Board of Directors and the appointment of the new management team, obtaining the necessary qualifications for the newly appointed Directors and senior management, ensuring a smooth and efficient handover. In response to the latest amendments to the Company Law and other regulatory requirements, the Bank promptly revised its Articles of Association, incorporating the proactive practice of a financial culture with Chinese characteristics, thereby infusing corporate governance with cultural ethos.

The Board was able to strictly comply with its statutory obligations and procedures, perform their duties with faith and diligence, exercise its power with integrity and fairness, make scientific decisions on major issues, offer objective and fair evaluation and advice on the performance of senior management, establish ledgers for the resolutions and opinions of Directors for successive implementation and regular feedback, promote the effective implementation of resolutions through closed-loop management, and actively facilitate the implementation of the resolutions of the Shareholders' General Meeting and the Board. Board members were able to attend meetings in person. In 2024, the Board held 6 meetings, at which 82 resolutions were considered, and convened 3 Shareholders' General Meetings, at which 19 resolutions were considered, which enabled scientific decision-making on major issues and promoted the effective implementation of resolutions.

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Special committees of the Board operated according to the Articles of Association and relevant rules of procedure, proposed constructive opinions and suggestions to the Board to provide effective reference for decision-making, and exercised their rights and performed their obligations according to law during decision-making on operation and management, thus effectively safeguarding the rights and interests of Shareholders and other stakeholders. During the year, the Bank convened 22 meetings of special committees to consider 81 resolutions.

2. Strategic decision-making. The Board of Directors anchored itself to the strategic direction, reinforced strategic confidence, and enhanced strategic implementation, accelerating reform efforts and achieving new progress in the “Four Transformation” topics. The Board of Directors ensured the organic integration of strategic planning with annual business plans by formulating annual guiding principles, operational approaches, objectives, and action measures in a scientific and systematic manner, which guaranteed that annual initiatives remained closely aligned with strategic goals, fully leveraging strategy to drive endogenous growth momentum. Furthermore, the Board of Directors established and refined a strategic implementation tracking and evaluation mechanism and conducted regular comprehensive reviews and in-depth analyses of strategy execution, continuously optimizing and adjusting tactics to ensure precise deployment of strategic measures, which facilitated the full realization of the “14th Five-Year” Development Strategy.
3. Risks and internal control. The Board of Directors has been adhered to a prudent and steady risk management philosophy, actively advancing the construction of a comprehensive risk management system, comprehensively strengthened the management and control measures across all risk categories including credit risk, market risk, liquidity risk, operational risk, risks by country, interest rate risk of bank accounts, reputation risk, strategic risk, information technology risk, money laundering risk and risk of derivatives trading business. The Board of Directors also enhanced the management capabilities of off-balance sheet businesses management, data governance, consolidated management, compliance management, internal control, case prevention, management of employee behaviors and consumer rights protection, so as to continuously improve the risk isolation mechanisms and its operational effectiveness, to promote the new breakthroughs in asset quality. The Board of Directors continuously improved the risk management system, amended the policies including “Operational Risk Management Policy”, “Case Prevention Management Measures”, and “Large Credit Management Measures” to provide systematic protection to enhance the Bank’s risk management effectiveness. The Board of Directors scientifically formulated the annual risk preference strategy, and regularly considered special reports on risk status and consolidated management, strengthened risk management and control in key areas. The Board of Directors vigorously

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promoted the construction of risk control infrastructure, accelerated the digital transformation of the risk control platform, improved the capabilities of risk management personnel in vertical management and control and line linkage. The Board of Directors highly valued the internal control and compliance management, and launched in-depth initiatives of “Year of Compliance” so as to establish robust long-term internal control and compliance management system. The Board of Directors regularly considered the special reports on internal control evaluations, data governance and business continuity, comprehensively implemented regulatory requirements on anti-money laundering and case prevention, and promptly heard external audits and regulatory inspection and rectification of problems, so as to ensure the implementation of various control and management measures. The Board of Directors continued to strengthen the related party management, established a mechanism for dynamic management of the list of related parties and penetrating identification, so as to strengthen the day-to-day monitoring and verification of related party transactions through systematical identification of various types of related party transactions, thereby giving full play to the objective and independent role of independent Directors in related party transaction management, and strictly controlled the risks of connected transactions. During the year, the Bank had no major risks and losses.

4. Capital management. The Board of Directors has thoroughly implemented the concept of economic capital constraints and earnestly fulfilled its capital management responsibilities. Adhering to the principle of aligning capital allocation with value creation, the Board of Directors has fully leveraged capital’s guiding and leveraging role in business development and structural adjustment, thereby directing resources toward key areas and key businesses while continuously improving capital efficiency. In accordance with regulatory requirements, strategic plans, and development conditions, the Board of Directors has compiled capital plans on a rolling basis, regularly reviewed capital adequacy reports and organized internal capital adequacy assessments, thereby promoted capital replenishment, so as to ensure a stable capital adequacy.
5. Information disclosure and social responsibility. The Board of Directors has rigorously fulfilled its information disclosure obligations, continuously enhanced disclosure quality, and actively strengthened market communication to continuously improve Shareholder management and service and effectively safeguard investors’ legitimate rights and interests. The Board of Directors has diversified capital market communication methods, established multiple platforms for investor communication through various channels, and proactively addressed market concerns by presenting the Bank’s operational performance and competitive strengths in an objective, comprehensive, timely, and accurate manner, which guided reasonable investor expectation on the Bank, reinforced market recognition of the Bank’s

APPENDIX IV REPORT OF THE BOARD OF SUPERVISORS ON EVALUATION OF THE PERFORMANCE OF DUTIES BY THE BOARD OF DIRECTORS, SENIOR MANAGEMENT AND THEIR MEMBERS FOR 2024

value, and cultivated a positive image in the capital market. In 2024, a total of 7 regular reports and 58 temporary announcements were disclosed, actively sharing the Bank's operation results and key advantages with the market while continuously improving the effectiveness and relevance of the information disclosures.

II. PERFORMANCE EVALUATION FOR BOARD MEMBERS

The Board of Supervisors evaluated the performance of Board members regarding their performance of good faith and diligence obligations, professionalism, independence, ethical standards and compliance. Based on the performance assessment of Directors by the Board, the Board of Supervisors evaluated the performance of a total of 16 Directors whose positions have changed during the evaluation year before and after the change of term of office but have served for over half a year as to the performance during their tenure.

- (I) **Performance of the good faith obligation.** All Directors were able to strictly comply with the requirements of laws and regulations and the Articles of Association, to facilitate stable operation and healthy development of the Bank, protect the legitimate rights and interests of Shareholders, practice the mission of serving in the best interest of the Bank, honor its commitments, safeguard confidentiality and pay high attention to matters which may damage the interests of the Bank. The Directors made truthful disclosure of personal career, timely reported association relationships as well as the relationship and movement of acting in concert, and strictly complied with the regulations on connected transactions and anti-nepotism in performance of duties. No Directors were found to have leaked the trade secrets of the Bank, concealed issues and caused damage to the Bank's interests.

- (II) **Performance of the diligence obligation.** All Directors were able to devote sufficient time and efforts to the Bank's affairs, keep abreast of operations, management and risk profile, actively participated in the meetings of the Board and its special committees, attended over two-thirds of the Board meetings in person. Individual Directors unable to attend the meetings in person over special reasons entrusted other Directors to attend the meeting on their behalf as required under the Articles of Association. During the year, the chairman of each special committee spent over 20 working days working at the Bank. All Directors were able to exercise caution in studying and judging the matters submitted to the Board for consideration, and conscientiously review the periodical reports of the Bank to ensure the truthfulness, accuracy and completeness of the information disclosed thereby. No Directors were found to have breached the diligence duty as required under laws, regulations and the Articles of Association.

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(III) Performance of the professionalism obligation. The Directors were able to actively participate in the trainings regarding laws and regulations, regulatory requirements and listing business organized by regulatory authorities, banking associations and the Bank, and kept upgrading their professional knowledge and capabilities required for performing their duties. Based on its responsibilities and duties, the Directors participated in meetings in compliance with laws, provided views and suggestions, exercised their voting rights and promoted the implementation of resolutions of the Shareholders' General Meeting and the Board. The Directors were able to make independent, professional and objective judgments with their professional knowledge, industry experiences and work experience, and proposed scientific and reasonable views and suggestions with strong professionalism to facilitate scientific decision-making by the Board, including formulating and promoting the implementation of strategic plans and annual business plans; formulating and promoting the implementation of risk management strategies, risk preferences, risk caps and risk management systems; reviewing major investment, financing and asset disposal projects, especially unplanned major matters including investments, leasing, purchase and disposal of assets, and guarantees; formulating and promoting the implementation of profit distribution plans; promoting the implementation of resolutions of the Shareholders' General Meeting and the Board; promoting the improvement of the equity structure and internal governance structure, strengthening equity management, and enhancing corporate governance; improving the effectiveness of internal control, compliance management and internal audit, and implementing relevant requirements on anti-money laundering and anti-terrorist financing; promoting the standardized and transparent procedures for the nomination and election of Directors; electing, supervising and changing senior management, and strengthening the communication with senior management; evaluating and improving the principles and scope of the Board's authorization to senior management and its management mechanism; ensuring the remuneration of Directors and senior management consistent with that of banking and insurance institutions, the long-term interests of Shareholders and the regulatory requirements; promoting and coordinating the operation of main governance entities, strengthening the communication with Shareholders and other stakeholders, and balancing the interests of all parties; promoting the legality and compliance of related party transactions and the regulated management of related party transactions; enhancing the authenticity, accuracy and

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completeness of financial and accounting information; ensuring the authenticity, accuracy, completeness and timeliness of information disclosure; ensuring and monitoring the timeliness, authenticity and completeness of data submission; promoting the improvement of consumer rights protection and decision-making mechanism, and planning and guiding the consumer rights protection work; promoting the implementation of regulatory opinions and the rectification and accountability of relevant problems; paying attention to and dealing with matters that may or have caused major risks and losses, especially those that have a significant impact on the legitimate rights and interests of depositors, policyholders, the insured, beneficiaries, and minority Shareholders; and performing other important responsibilities that Directors should undertake in accordance with laws and regulations, regulatory regulations, and the Articles of Association, they are able to make independent, professional and objective judgments based on their professional knowledge, experience and work experience, and provide scientific and reasonable opinions and suggestions. This demonstrates strong professionalism and promotes the scientific decision-making of the Board.

- (IV) **Independent performance and ethical standards.** The Directors were able to maintain high-standard occupational ethics with the knowledge, experience, capabilities and efforts required in performing their duties; they were able to perform their duties independently and autonomously, promote the Bank in treating all Shareholders fairly, safeguard the legitimate rights and interests of stakeholders and actively perform social responsibilities. No Directors were found to be under the control of and have their performance intervened by substantial shareholders and insiders.
- (V) **Compliant performance.** The Directors were able to comply with laws and regulations, regulatory requirements and the Articles of Association, fully understand their powers, obligations and responsibilities, keep regulating their own performance behavior and perform corresponding duties in accordance with laws and regulations, thus promoting the Bank's operation in compliance with laws and regulations. No Directors were found with such non-compliant behaviors as accepting illicit benefits, soliciting private gains for themselves or others by leveraging the convenience of their functions, participating in improper interference with the Bank which resulted in material risks and losses to the Bank, harming the interests of the Bank and its Shareholders, and violating laws, regulations and the Articles of Association.

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(VI) Performance evaluation of independent Directors

During the Reporting Period, the independent Directors were able to devote sufficient time and efforts to working for the Bank, with their working hours in line with regulatory requirements. Independent Directors gave full play to their independent and professional role, made independent decisions on and supervised matters considered at the meetings of Shareholders and the Board, expressed independent opinions on matters including profit distribution, related party transactions, nomination and appointment/removal of proposed Directors, appointment of senior management, appointment of accounting firms to conduct regular statutory audits of corporate financial reports, internal control, auditing and remuneration, and put forward rationalization suggestions on key issues including strategic plan, capital position and capital replenishment mechanism, establishing and improving risk management and control system and system construction in combination with their own research experience. Independent Directors remained attentive to the operation standardization and procedural legality of the Board and its committees, and expressed objective and fair independent opinions especially on major related party transactions and matters that may have a significant impact on the legitimate rights and interests of the Bank, minority Shareholders and financial consumers.

The Board of Supervisors considered that during the Reporting Period, all members of the Board fulfilled their duties and obligations diligently and in faith and were deemed competent in the year-end performance evaluation.

III. PERFORMANCE EVALUATION OF SENIOR MANAGEMENT

During the Reporting Period, the senior management was able to champion the leadership of the Party, adhere to the guidance of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, abide by laws and regulations, regulatory requirements and the Articles of Association of the Bank and systems, and resolutely implement the resolutions of Shareholders' General Meetings and the meetings of the Board of Directors and the Board of Supervisors. In line with the general principle of seeking progress while maintaining stability at work, the senior management diligently implemented various macroeconomic and financial policies, guided by the transformation direction of "Marketization, Specialization, Refinement, and Digitization", continuously innovated in products, models and services, and successfully fulfilled various targets and tasks assigned by the Board of Directors. The Board made new achievements in reform and transformation, service supply, strategic business, risk control and remuneration assessment and effectively performed their duties in the capital management and overall risk management (including the management of market risk, liquidity risk, operational risk, credit risk, information technology risk, reputation risk, strategic risk, interest rate risk of banking books, money laundering risk, risk of derivatives trading business), the construction and operational effectiveness of the risk isolation and consolidated management mechanisms, as well as the management of off-balance sheet businesses,

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data governance, compliance management, internal control, case prevention, employee behaviors and consumer rights protection. The Bank recorded the stable expansion of business scale with total assets exceeding RMB440 billion, steady enhancement of efficiency with annual operating income increasing by 6.64% year-on-year, and steady improvement in quality with non-performing loan ratio and overdue rate showing a “double decline” for the first time in recent years and its ability to resist risks continuously enhanced.

IV. PERFORMANCE EVALUATION OF SENIOR MANAGEMENT MEMBERS

The Board of Supervisors conducts an integrated evaluation of senior management members according to their annual work reports, the performance evaluation results by the Board of Directors, the annual audit and the daily supervision by the Board of Supervisors.

During the Reporting Period, the members of senior management were able to strictly abide by the laws, regulations and rules and the internal policy requirements of the Bank, adhered to the general tone of seeking progress while maintaining stability, and diligently implemented all macroeconomic and financial policies. Guided by the transformation direction of “Marketization, Specialization, Refinement, and Digitization”, they drove innovation across products, models, and services. Meantime, the members of the senior management efficiently performed their duties in the spirits of faithfulness, honesty and diligence, and completed the tasks of their respective business lines, thus achieving the stable and healthy growth in all businesses, the solid and effective control of internal risks, the successful completion of all targets and tasks set by the Board. No senior management members were found to have overstepped their authority to hinder or interfere with the normal performance of duties by the Board of Directors, the Board of Supervisors, Directors, Supervisors and senior management, or engage in any act that would harm the interests of Shareholders, depositors and other stakeholders. All members of the senior management were deemed competent in the performance evaluation of the Board.

The Board of Supervisors considered that during the Reporting Period, all senior management members diligently and faithfully performed their responsibilities and were deemed competent in the year-end performance evaluation.

This report has been considered and approved by the third meeting of the ninth session of the Board of Supervisors and is now submitted to the Annual General Meeting for consideration.

APPENDIX V REPORT OF THE BOARD OF SUPERVISORS ON EVALUATION OF THE PERFORMANCE OF DUTIES BY SUPERVISORS FOR 2024

According to the Measures for Performance Evaluation of Directors and Supervisors of Banking and Insurance Institutions (Trial) (《銀行保險機構董事監事履職評價辦法(試行)》), the Work Guidelines for the Board of Supervisors of Commercial Banks (《商業銀行監事會工作指引》), the Articles of Association and the Measures for Performance Evaluation of Members of the Board of Supervisors (Trial) (《監事會監事履職評價辦法(試行)》) of the Bank, the Board of Supervisors conducted duty performance evaluations on the Supervisors of the Bank. The specific information is reported as follows:

I. CONTENT OF EVALUATION

According to laws, regulations and regulatory requirements, the Board of Supervisors conducted evaluations on the duty performance of Supervisors mainly from the perspectives of fulfilling obligations of good faith, diligence, professionalism, independence and ethical standards, and compliance in performance of duties. In September 2024, the Bank completed the re-election process of the Board of Supervisors, with the ninth session of the Board of Supervisors currently comprising nine members including employees' representative Supervisors ZHANG Renzhao, WANG Wenjing and LU Guangming, shareholders' representative Supervisors ZHAO Lijie, ZHOU Hao and BI Jianchao, and external Supervisors CHU Dianhui, LIU Xiao and WANG Hongmei. Furthermore, the external Supervisors ZHU Yingwei and PENG Feng, shareholders' representative Supervisor FENG Yongdong and employees' representative Supervisor ZHANG Chuanzheng of the eighth session of the Board of Supervisors have ceased to hold office as Supervisors, with Supervisor WANG Xifeng having served until June 2024.

II. EVALUATION METHOD

According to the Measures for Performance Evaluation, the Board of Supervisors of the Bank comprehensively evaluated the performance of duties by the Supervisors of the Bank for the year 2024 based on the self-evaluation and mutual evaluation of the Supervisors and the evaluation of the special committees of the Board of Supervisors, taking into account the daily performance of duties and job records of the Supervisors.

III. PERFORMANCE OF DUTIES

Under the leadership of the Party Committee of the Bank, the Board of Supervisors has earnestly supervised the performance of duties, financial matters, internal control and risks. The Supervisors pay great attention to the Bank's implementation of such supervisory opinions, rectification of problems and accountability. They were able to provide constructive opinions and fully express their supervisory opinions on major issues related to the Bank's material investment, related party transactions, strategic planning and implementation, annual operation and remuneration, financial budget and final accounts and profit distribution, appointment of senior management members, asset and liability management, risk management policies and measures, the science and robustness of the incentive and restriction mechanism and the actual implementation outcome based on the economic and financial situation.

(I) Performance of the good faith obligation.

The Supervisors were able to strictly comply with the relevant requirements of laws, regulations and the Articles of Association, truthfully report their personal information such as changes in duties, shareholding in the Bank and changes in related parties, consciously safeguard the interests of Shareholders and stakeholders, pay great attention to and monitor matters that might harm the interests of the Bank, and strictly comply with the regulations on related party transactions and anti-nepotism in performance of duties. No acts were found that breached the good faith and integrity obligations such as leaking the Bank's business secrets, concealing issues and causing material loss to the Bank.

(II) Performance of the diligence obligation.

1. Meeting attendance. The Supervisors devoted sufficient time and efforts to participating in the Bank's affairs, with their working hours during the year in line with regulatory requirements. They attended a total of five meetings of the Board of Supervisors to consider and approve 30 proposals and listened to 53 proposals. They also attended a total of six meetings of the special committees to consider and approve 23 proposals. During the year, the Supervisors were present at three Shareholders' General Meetings and four Board meetings. All Supervisors were able to actively attend meetings with 95% in-person attendance, with those unable to attend in person authorizing other Supervisors to act as their proxies, to timely understand the operational management and risks of the Bank. The attending Supervisors carefully considered various proposals, carefully studied and made prudent judgment on the matters submitted to the Board of Supervisors for consideration, which reflected their strong capability to perform their duties and sense of responsibility.
2. Performance of the supervisory duties. All Supervisors participated in meetings, expressed opinions and suggestions and exercised voting rights in accordance with laws and regulations, made independent, professional and objective judgments on issues within the scope of their duties, improved the quality and efficiency of the decision-making of the Board and the supervision of the Board of Supervisors, followed up on the rectification of problems identified by the regulatory authorities, and promoted and supervised the implementation of the resolutions of the Shareholders' General Meeting, the Board, and the Board of Supervisors. The first aspect is the supervision over the performance of the Board and its members, the Board of Supervisors evaluated (including but not limited to) their compliance with laws, regulations, regulatory requirements and internal policies, the continuous improvement of the equity and organizational structures, the formulation and implementation of development strategies, the

improvement of mechanisms covering risk management, consumer rights protection, compliance of internal control, remuneration assessment, internal and external audits and information disclosure, the effective operation of the special committees of the Board, and Directors' participation in meetings, opinions and suggestions; the second aspect is the supervision over the performance of the senior management and its members, the Board of Supervisors evaluated (including but not limited to) their compliance with laws, regulations, regulatory requirements and internal policies, the implementation of the resolutions of the Shareholders' General Meeting, the Board and the Board of Supervisors, the implementation of development strategies and business plans, and the improvement of risk management, internal control and compliance management, consumer rights protection, case prevention and performance evaluation management; the third aspect is the supervision and evaluation of the development strategy and business philosophy covered whether it was scientific, effective, reasonable and well implemented; the fourth aspect is the supervision of the financial status, the Board of Supervisors evaluated (including but not limited to) important financial decisions and their implementation, the compliance and rationality of the profit distribution plan, the authenticity, accuracy and completeness of regular reports, and the management of external audits; the fifth aspect is the supervision of the compliance of internal control, especially the management system, operating procedures, key risks and relevant information system of new businesses and products; the sixth aspect is the supervision of the overall risk management structure and the control of major risks; the seventh aspect is the supervision of the scientific, soundness and implementation effectiveness of incentive and restraint mechanisms; the eighth aspect is the supervision of the timeliness, authenticity and completeness of data submission; the ninth aspect is the supervision of the implementation of regulatory opinions and the accountability and rectification of problems; the tenth aspect is the supervision of the implementation of the resolutions of the Shareholders' General Meeting, the Board, and the Board of Supervisors; the eleventh aspect is attention to and supervision of other key issues which may affect the Bank's legal and stable operation and the sustainable development; the twelfth aspect is the performance of other important duties prescribed by laws, regulations, regulatory requirements and the Articles of Association, which Supervisors are required to undertake.

(III) Performance of the professionalism obligation.

The Supervisors were able to actively participate in the institutional training organized by banking associations and the Bank, which enhanced their professionalism and ability in performing their duties. The Supervisors were able to relate to their duties and tap into their expertise and work experience to study and put forward scientific and reasonable opinions, thus promoting effective supervision of the Board of Supervisors.

(IV) Independent performance and ethical standards.

The Supervisors were able to maintain high-standard occupational ethics with the knowledge, experience, capabilities and efforts required in performing their duties; they were able to perform their duties independently and autonomously, promote the Bank in treating all Shareholders fairly, safeguard the legitimate rights and interests of stakeholders and actively perform social responsibilities. No Supervisors were found to be under the control of and have their performance intervened by substantial shareholders and insiders.

(V) Compliant performance.

The Supervisors were able to comply with laws and regulations, regulatory requirements and the Articles of Association, fully understand their powers, obligations and responsibilities, keep regulating their own performance behavior and perform corresponding duties in accordance with laws and regulations, thus promoting the Bank's operation in compliance with laws and regulations. No Supervisors were found with non-compliant behaviors.

IV. PERFORMANCE OF DUTIES BY EXTERNAL SUPERVISORS

All external Supervisors were able to actively perform their duties as Supervisors, with their working hours during the year in line with regulatory requirements. In the course of supervision, the external Supervisors were able to stay immune to the influence of substantial shareholders, senior management and other entities and individuals with a stake in the Bank, and effectively safeguard the legitimate rights and interests of minority Shareholders and other stakeholders. As the chairpersons or vice chairpersons of the special committees of the Board of Supervisors, the external Supervisors presided over and participated in six meetings of the special committees, respectively. When considering the matters, the external Supervisors were able to fully express their opinions and earnestly performed their duties.

V. COMPREHENSIVE PERFORMANCE EVALUATION

In 2024, the Supervisors were able to actively participate in the meetings of the Board of Supervisors and its special committees, were present at the Board meetings, and attended the Shareholders' General Meetings in compliance with the relevant requirements of laws and regulations, the Articles of Association of the Bank and relevant policies on the Board of Supervisors. The Supervisors paid attention to the Bank's major issues, conscientiously performed the rules of procedures, and faithfully performed supervision duties, independently expressed supervisory opinions, practically safeguarded the legitimate rights and interests of the Bank, Shareholders, employees, creditors and other stakeholders, and actively made contributions to the sustainable and healthy development of the Bank. All Supervisors were deemed competent in their year-end performance evaluation.

This report has been considered and approved by the third meeting of the ninth session of the Board of Supervisors and is now submitted to the Annual General Meeting for consideration.

APPENDIX VI REPORT ON THE CONTROL OF RELATED PARTY TRANSACTIONS AND EVALUATION OF SHAREHOLDERS FOR 2024

In 2024, the Bank continuously standardized the management of related party transactions and evaluated substantial shareholders in strict accordance with the Administrative Measures for Related Party Transactions of Banking and Insurance Institutions (《銀行保險機構關聯交易管理辦法》), the Interim Measures for the Equity Management of Commercial Banks (《商業銀行股權管理暫行辦法》), the Regulatory Measures for the Conduct of Major Shareholders of Banking and Insurance Institutions (《銀行保險機構大股東行為監管辦法》), the Hong Kong Stock Exchange Listing Rules, the Administrative Measures for Related (Connected) Party Transactions (《關聯(連)交易管理辦法》) of the Bank and other relevant regulations, to ensure effective operation of the Bank's mechanism on related party transactions. The Bank's management of related party transactions and substantial shareholder evaluation in 2024 (the **"beginning of the Reporting Period"** is December 31, 2023 and the **"end of the Reporting Period"** is December 31, 2024) is reported as follows.

I. WORK OF THE RELATED PARTY TRANSACTIONS CONTROL COMMITTEE

In 2024, the Bank convened a total of 4 meetings for the Related Party Transactions Control Committee of the Board of Directors, at which 10 resolutions were considered, mainly involving the risk control of related party transactions and other issues of the Bank, voting on major related party transactions and reporting to the Board of Directors and the Board of Supervisors.

II. IMPLEMENTATION OF ADMINISTRATIVE MEASURES FOR RELATED PARTY TRANSACTIONS

(I) Enhanced institutional training

To effectively regulate the management of the Bank's related party transactions, control the risks of related party transactions and safeguard the legitimate rights and interests of the Bank, Shareholders and stakeholders, the Bank strengthened institutional training of related party transactions, clarified departmental responsibilities, enhanced the whole Bank's awareness of related party transactions, eliminated management blind spots, and further refined control requirements in accordance with relevant domestic and foreign laws, regulations and normative documents as well as the requirements of the Bank's Administrative Measures for Related (Connected) Party Transactions.

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(II) Continuous update and confirmation of the list of related parties

The Bank, having considered domestic and overseas regulatory documents, stipulated the identification standards of related parties that met regulatory requirements, established a comprehensive, dynamic and complete list of related parties, and managed related parties in a thorough and substantive manner. As of the end of the Reporting Period, the Bank had 1,307 related natural persons and 1,771 related legal persons or other organizations, which amounted to an aggregate of 3,078. The details are as follows:

Regulatory rules	Number of related natural persons	Number of related legal persons or other organizations	Total number of related parties
National Financial Regulatory			
Administration rules	1,307	1,475	2,782
Hong Kong Stock Exchange rules	383	1,560	1,943
All regulatory rules	1,307	1,771	3,078

Note: As multiple rules are applicable to some related parties at the same time, it is possible that the same related party has been counted repeatedly.

(III) Enhanced daily management of related party transactions

In strict accordance with the Administrative Measures for Related (Connected) Party Transactions, the Bank reviewed and approved related party transactions in accordance with the procedures. General related party transactions were approved by the Bank in accordance with the internal authorization procedures and submitted to the Related Party Transactions Control Committee for filing; material related party transactions were submitted to the Board of Directors for approval after being reviewed by the Related Party Transactions Control Committee of the Board of Directors of the Bank; related party transactions with particular significance were submitted to the Shareholders' General Meeting for approval.

Since its launch, the related party transaction management platform of the Bank has gradually connected with other systems of the Bank and constantly improved its system functions. Relying on the whole process of prior, interim and post management and control of the related party transaction management platform, the Bank establishes a systematic and standardized related party transaction management procedures from information identification to reporting and filing, process approval and information disclosure, meeting the requirements of multiple regulators for the refined management of related party transactions.

III. INFORMATION ON RELATED PARTY TRANSACTIONS

In 2024, the related party transactions of the Bank were conducted at such prices that had been determined upon fair negotiation and based on general commercial terms with fair pricing, and on conditions no more favorable than those of similar transactions with non-related parties, without any transfer of interests.

(I) **Related party transactions under the Administrative Measures for Related Party Transactions of Banking and Insurance Institutions** (《銀行保險機構關聯交易管理辦法》)

1. *Credit related party transactions*

On a consolidated basis, as of the end of the Reporting Period, the credit balance of related party transactions between the Bank and its related parties amounted to RMB4,738 million, representing a decrease of RMB1,551 million as compared to the beginning of the Reporting Period. The credit balance between the Bank and its related parties accounted for 12.59% of the Bank's net capital, representing a decrease of 5.63 percentage points as compared to the beginning of the Reporting Period, lower than the regulatory standards of 37.41 percentage points.

On an unconsolidated basis, as of the end of the Reporting Period, the credit balance of related party transactions between the Bank and its related parties amounted to RMB7,268 million, representing a decrease of RMB1,401 million as compared to the beginning of the Reporting Period. The credit balance between the Bank and its related parties accounted for 21.75% of the Bank's net capital, representing a decrease of 6.48 percentage points as compared to the beginning of the Reporting Period, lower than the regulatory standards of 28.25 percentage points.

Both standards aligned with regulatory requirements with no significant impact on the Bank's normal operation. The non-performing ratio of the Bank's related party loans stood at zero, with the quality of related party credit better than the average level of the Bank.

2. *Non-credit related party transactions*

During the Reporting Period, the Bank did not sign any related party transaction agreement on asset transfer with any related parties. New related party transaction agreements on services during the Reporting Period, mainly include the 36 new development and operation and maintenance contracts with Shandong City Commercial Bank Cooperation Alliance Co., Ltd. in 2024, with a total expenditure of RMB38,432,800 for development and operation and maintenance fees to Shandong City Commercial Bank Cooperation Alliance Co., Ltd. according to the new and former contracts during the Reporting Period; the advertising contract with Shandong Hi-Speed New Industrial Development Group Co., Ltd. (山東高速新實業開發集團有限公司), with a contract price of RMB10,340,000; the construction and decoration project construction contract with Weihai Tian'an Construction Group Co., Ltd. (威海天安建設集團有限公司), with a contract price of RMB5,900,400; the terminal VIP service contract with Shandong Airport Management Group Jinan International Airport Co., Ltd. (山東省機場管理集團濟南國際機場股份有限公司), with a contract price of RMB1,900,000; the on-site service agreement and fund supervision agreements with Weihai Thermoelectricity Group Co., Ltd. (威海熱電集團有限公司), Shandong Hi-Speed Company Limited (山東高速股份有限公司), Jinan Branch of Shandong Hi-Speed Service Development Group Co., Ltd., covering collecting funds and bills at the workplace of the customer and providing fund supervision account services, which serves as a comprehensive service for debt customers with no charge of service fees.

(II) Connected transactions under the Hong Kong Listing Rules

In 2024, the Bank and its connected persons conducted a series of connected transactions in the normal course of business. In respect of the transactions with connected natural persons, the types of transactions were mainly deposits, wealth management, individual consumption loans and credit cards, all of which were exempted from the reporting, announcement, Shareholders' approval, annual reporting and review under the Hong Kong Listing Rules.

IV. SUBSTANTIAL SHAREHOLDERS AND EVALUATION

(I) Information on substantial shareholders

Pursuant to the requirements of the Interim Measures for the Equity Management of Commercial Banks and the Regulatory Measures for the Conduct of Major Shareholders of Banking and Insurance Institutions, the substantial shareholders of the Bank consist of Shandong Hi-Speed Group Company, Weihai Municipal Finance Bureau (威海市財政局), Shandong Hi-Speed Company Limited, Weihai Tian'an Real Estate Development Co., Ltd. (威海天安房地產開發有限公司), Shandong Weihai Huanqiu Fishing Tackle Industrial Co., Ltd. (山東環球漁具股份有限公司) and Shandong Homey Aquatic Development Co., Ltd. (山東好當家海洋發展

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股份有限公司)。Among them, Shandong Hi-Speed Group Company, Weihai Municipal Finance Bureau and Shandong Hi-Speed Company Limited are major Shareholders of the Bank, with 35.56%, 15.38% and 11.60% equity interests therein.

(II) Related party transactions with substantial shareholders

As of the end of the Reporting Period, only Shandong Hi-Speed Group Company had credit business among all substantial shareholders in the Bank, with a credit balance of RMB258 million, accounting for 0.77% of the Bank's net capital. If the related companies of the Group were included, the group credit balance of Shandong Hi-Speed Group Company, Weihai Tian'an Real Estate Development Co., Ltd. and Shandong Homey Aquatic Development Co., Ltd. amounted to RMB2,341 million, RMB124 million and RMB515 million respectively, accounting for 7.00%, 0.37% and 1.54% of the Bank's net capital respectively.

(III) Evaluation of substantial shareholders

The Bank continued to strengthen its Shareholder management. All substantial shareholders were able to report relevant information to the Bank in a timely, accurate and complete manner according to the requirements of the Interim Measures for the Equity Management of Commercial Banks, and the Bank verified and gained relevant information on substantial shareholders in a timely manner through external platforms such as the "National Enterprise Credit Information Publicity System", "Qichacha" and "Tianyancha", and evaluated substantial shareholders based on their participation of the Shareholders' General Meeting and related party transactions.

According to our evaluation, the substantial shareholders of the Bank have obtained regulatory approval as to their qualifications, and were able to comply with laws and regulations, regulatory requirements and the Articles of Association of the Bank, properly exercise Shareholders' rights and actively perform Shareholders' obligations and commitments, with a sound financial position, sustainable profitability and the ability to replenish the capital of the Bank.

The report has been considered and approved by the third meeting of the ninth session of the Board of Directors, and is hereby submitted to the Annual General Meeting for consideration.

Proposed amendments to the rules of procedure for Shareholders' General Meetings are detailed as follows:

Original Rules of Procedure for Shareholders' General Meetings	Amended Rules of Procedure for Shareholders' General Meeting	Basis/ Remarks of Amendments
<p>Article 1 Weihai Bank Co., Ltd. (hereinafter referred to as the "the Bank"), in order to regulate the organization and behavior of Shareholders' General Meeting, improve the efficiency of discussion, protect the legitimate rights and interests of the Shareholders under the laws and guarantee the Shareholders' General Meeting to exercise its functions, powers, procedures and resolutions, the rules of procedure are formulated in accordance with the Company Law of the People's Republic of China (hereinafter referred to as the "Company Law"), the Law of the People's Republic of China on Commercial Banks, Interim Measures for the Equity Management of Commercial Banks, Code of Corporate Governance of Banking and Insurance Institutions, <u>Special Regulations of the State Council on the Overseas Offering and the Listing of Shares by Joint Stock Limited Companies, Mandatory Provisions for the Articles of Association of Companies to be Listed Overseas</u>, Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (hereinafter referred to as the "Listing Rules"), Articles of Association of Weihai Bank Co., Ltd.(hereinafter referred to as the "Articles of Association") and other relevant laws, administrative regulations and regulatory documents.</p>	<p>Article 1 Weihai Bank Co., Ltd. (hereinafter referred to as the "the Bank"), in order to regulate the organization and behavior of Shareholders' General Meeting, improve the efficiency of discussion, protect the legitimate rights and interests of the Shareholders under the laws and guarantee the Shareholders' General Meeting to exercise its functions, powers, procedures and resolutions, the rules of procedure are formulated in accordance with the Company Law of the People's Republic of China (hereinafter referred to as the "Company Law"), the Law of the People's Republic of China on Commercial Banks, Interim Measures for the Equity Management of Commercial Banks, Code of Corporate Governance of Banking and Insurance Institutions, Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (hereinafter referred to as the "Listing Rules"), Articles of Association of Weihai Bank Co., Ltd.(hereinafter referred to as the "Articles of Association") and other relevant laws, administrative regulations and regulatory documents.</p>	<p>According to the relevant provisions of the Decision of the State Council to Repeal Certain Administrative Regulations and Documents (State Council Order No. 758), the Special Regulations of the State Council on the Overseas Offering and the Listing of Shares by Joint Stock Limited Companies was repealed as of 31 March 2023; and the Mandatory Provisions for the Articles of Association of Companies to be Listed Overseas was repealed by the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies</p>

Original Rules of Procedure for Shareholders' General Meetings	Amended Rules of Procedure for Shareholders' General Meeting	Basis/ Remarks of Amendments
<p>Article 6 The Shareholders' General Meeting is the highest authority of the Bank. It shall exercise the following functions and powers in accordance with the law:</p> <p><u>(I) to decide on the business policies and investment plans of the Bank;</u></p> <p><u>(II)</u> to elect and replace Directors and Supervisors which are not appointed as employee representatives and to decide on the remuneration of the relevant Directors and Supervisors;</p> <p><u>(III)</u> to consider and approve reports made by the Board;</p> <p><u>(IV)</u> to consider and approve reports made by the Board of Supervisors;</p> <p><u>(V) to consider and approve the Bank's annual financial budget reports and final account reports;</u></p> <p><u>(VI)</u> to consider and approve the Bank's profit distribution plans and loss recovery plans;</p> <p><u>(VII)</u> to resolve on the increase or reduction in the Bank's registered capital;</p> <p><u>(VIII)</u> to resolve on the issuance of bonds or the listing of the Bank;</p>	<p>Article 6 The Shareholders' General Meeting is the highest authority of the Bank. It shall exercise the following functions and powers in accordance with the law:</p> <p><u>(I)</u> to elect and replace Directors and Supervisors which are not appointed as employee representatives and to decide on the remuneration of the relevant Directors and Supervisors;</p> <p><u>(II)</u> to consider and approve reports made by the Board;</p> <p><u>(III)</u> to consider and approve reports made by the Board of Supervisors;</p> <p><u>(IV)</u> to consider and approve the Bank's profit distribution plans and loss recovery plans;</p> <p><u>(V)</u> to resolve on the increase or reduction in the Bank's registered capital;</p> <p><u>(VI)</u> to resolve on the issuance of bonds or the listing of the Bank;</p> <p><u>(VII)</u> to resolve on the merger, division, dissolution, liquidation, or change of the form of organization of the Bank;</p> <p><u>(VIII)</u> to amend the Articles of Association;</p>	<p>Amended in accordance with Article 75 of the Articles of Association</p>

Original Rules of Procedure for Shareholders' General Meetings	Amended Rules of Procedure for Shareholders' General Meeting	Basis/ Remarks of Amendments
<p>(IX) to resolve on the merger, division, dissolution, liquidation, or change of the form of organization of the Bank;</p> <p>(X) to amend the Articles of Association;</p> <p>(XI) <u>to resolve on the engagement, dismissal or discontinuation of the appointment of the accounting firm by the Bank;</u></p> <p>(XII) in principle, the Bank does not provide any third party with any risk-taking guarantee other than normal business such as letter of guarantees, and if necessary, resolve on such guarantee;</p> <p>(XIII) to consider the purchase and disposal of fixed assets and intangible assets, external investment, acquisition and sale of assets, pledge of assets, entrusted wealth management, etc. involving an amount exceeding 30% (exclusive) of the Bank's latest audited net assets, as well as especially significant related party transactions, etc.;</p> <p>(XIV) to consider equity incentive plans;</p>	<p>(IX) <u>to resolve on the engagement or dismissal of the accounting firm that is responsible for the regular statutory audits of the Bank's financial reports;</u></p> <p>(X) in principle, the Bank does not provide any third party with any risk-taking guarantee other than normal business such as letter of guarantees, and if necessary, resolve on such guarantee;</p> <p>(XI) to consider the purchase and disposal of fixed assets and intangible assets, external investment, acquisition and sale of assets, <u>asset disposal and write-off</u>, pledge of assets, entrusted wealth management, etc. involving an amount exceeding 30% (exclusive) of the Bank's latest audited net assets, as well as especially significant related party transactions, etc.;</p> <p>(XII) <u>to consider and approve matters regarding the change in use of proceeds raised;</u></p> <p>(XIII) to consider equity incentive plans <u>and employee stock ownership plans;</u></p>	

Original Rules of Procedure for Shareholders' General Meetings	Amended Rules of Procedure for Shareholders' General Meeting	Basis/ Remarks of Amendments
<p><u>(XV)</u> to consider and approve the rules of procedure for Shareholders' General Meetings, the Board of Directors and the Board of Supervisors;</p> <p><u>(XVI)</u> to resolve on the purchase of the Company's shares in accordance with the law;</p> <p><u>(XVII)</u> to consider proposals raised by the Shareholders who hold above <u>3%</u> of the total voting shares of the Bank;</p> <p><u>(XVIII)</u> to consider other issues which should be decided by the Shareholders' General Meeting as stipulated by the laws, administrative regulations, departmental rules or the Articles of Association.</p>	<p><u>(XIV)</u> to consider and approve the rules of procedure for Shareholders' General Meetings, the Board of Directors and the Board of Supervisors;</p> <p><u>(XV)</u> to resolve on the purchase of the Company's shares in accordance with the law;</p> <p><u>(XVI)</u> to consider proposals raised by the Shareholders who hold above <u>1%</u> of the total voting shares of the Bank;</p> <p><u>(XVII)</u> to consider other issues which should be decided by the Shareholders' General Meeting as stipulated by the laws, administrative regulations, departmental rules or the Articles of Association.</p>	
<p>Article 19 Where the Bank convenes a Shareholders' General Meeting, the Board, the Board of Supervisors and Shareholder(s) severally or jointly holding more than <u>3%</u> shares of the Bank shall be entitled to make proposals to the Bank in writing.</p>	<p>Article 19 Where the Bank convenes a Shareholders' General Meeting, the Board, the Board of Supervisors and Shareholder(s) severally or jointly holding more than <u>1%</u> shares of the Bank shall be entitled to make proposals to the Bank in writing.</p>	<p>Amended in accordance with Article 89 of the Articles of Association</p>

Original Rules of Procedure for Shareholders' General Meetings	Amended Rules of Procedure for Shareholders' General Meeting	Basis/ Remarks of Amendments
<p>Article 20 Shareholder(s) severally or jointly holding more than <u>3%</u> shares of the Bank may submit written interim proposals to the convener 10 days before a Shareholders' General Meeting is convened. The convener shall serve a supplementary notice of Shareholders' general meeting within two days after receipt of the proposals and announce the contents of the interim proposals.</p> <p>Save as specified in the preceding paragraph, the convener, after issuing the notice of the Shareholders' General Meeting, shall neither revise the proposals stated in the notice of Shareholders' General Meetings nor add new proposals.</p> <p>Proposals not set out in the notice of Shareholders' General Meeting or not complying with Article <u>19</u> of this Rules shall not be voted on or resolved at the Shareholders' General Meeting.</p>	<p>Article 20 Shareholder(s) severally or jointly holding more than <u>1%</u> shares of the Bank may submit written interim proposals to the convener 10 days before a Shareholders' General Meeting is convened. The convener shall serve a supplementary notice of Shareholders' General Meeting <u>by announcement</u> within two days after receipt of the proposals and announce the contents of the interim proposals, <u>unless the interim proposals violate the laws, administrative regulations or provisions of the Articles of Association, or do not fall within the functions and powers of the Shareholders' General Meeting.</u></p> <p>Save as specified in the preceding paragraph, the convener, after issuing the notice of the Shareholders' General Meeting, shall neither revise the proposals stated in the notice of Shareholders' General Meetings nor add new proposals.</p> <p>Proposals not set out in the notice of Shareholders' General Meeting or not complying with Article <u>18</u> of this Rules shall not be voted on or resolved at the Shareholders' General Meeting.</p>	<p>Amended in accordance with Article 89 of the Articles of Association</p>

Original Rules of Procedure for Shareholders' General Meetings	Amended Rules of Procedure for Shareholders' General Meeting	Basis/ Remarks of Amendments
<p>Article 22 When the Bank is to convene an Annual General Meeting, the conveners shall issue a notice <u>20 workdays prior</u> to the date of the meeting, to all Shareholders whose names appear on the shareholder register, stating the time and venue of the meeting and the matters to be considered at the meeting. A notice of Extraordinary General Meeting shall be served to all Shareholders, <u>10 workdays or 15 days(whichever is longer)</u> prior to the date of the meeting.</p> <p>If the securities regulatory authorities at the place where shares of the Bank are listed have provisions on a longer notice period for Shareholders' General Meetings, such provisions shall apply.</p>	<p>Article 22 When the Bank is to convene an Annual General Meeting, the conveners shall issue a notice <u>by announcement, 21 days prior</u> to the date of the meeting, to all Shareholders whose names appear on the shareholder register, stating the time and venue of the meeting and the matters to be considered at the meeting. A notice of Extraordinary General Meeting shall be served to all Shareholders <u>by announcement</u>, 15 days prior to the date of the meeting.</p> <p>If the securities regulatory authorities at the place where shares of the Bank are listed have provisions on a longer notice period for Shareholders' General Meetings, such provisions shall apply.</p>	<p>Amended in accordance with Article 90 of the Articles of Association</p>

Original Rules of Procedure for Shareholders' General Meetings	Amended Rules of Procedure for Shareholders' General Meeting	Basis/ Remarks of Amendments
<p>Article 39 A Shareholders' General Meeting convened by the Board of Directors shall be chaired and presided over by the chairman of the Board of Directors; in the event that the chairman is incapable of performing or is not performing his/her duties, the vice chairman (the vice chairman jointly elected by <u>more than half</u> of the Directors if there are two or more vice chairmen) shall chair the meeting; in the event that the vice chairman is incapable of performing or is not performing his/her duties, a Director of the Bank jointly nominated by <u>more than half</u> of the Directors shall chair and preside over the meeting; if no chairman of the meeting is appointed, the attending Shareholders may elect a person to chair the meeting; <u>if the Shareholders fail to elect the chairman of meeting for any reason, the Shareholder (including proxy thereof) holding the most voting shares thereat shall chair the meeting.</u></p> <p>A Shareholders' General Meeting convened by the Board of Supervisors on its own initiative shall be chaired and presided over by the chairman of the Board of Supervisors. If the chairman of the Board of Supervisors is incapable of performing or is not performing his/her duties, a Supervisor of the Bank jointly recommended by <u>more than half</u> of the Supervisors shall chair and preside over the meeting.</p>	<p>Article 39 A Shareholders' General Meeting convened by the Board of Directors shall be chaired and presided over by the chairman of the Board of Directors; in the event that the chairman is incapable of performing or is not performing his/her duties, the vice chairman (the vice chairman jointly elected by <u>a majority</u> of the Directors if there are two or more vice chairmen) shall chair the meeting; in the event that the vice chairman is incapable of performing or is not performing his/her duties, a Director of the Bank jointly nominated by <u>a majority</u> of the Directors shall chair and preside over the meeting; if no chairman of the meeting is appointed, the attending Shareholders may elect a person to chair the meeting.</p> <p>A Shareholders' General Meeting convened by the Board of Supervisors on its own initiative shall be chaired and presided over by the chairman of the Board of Supervisors. If the chairman of the Board of Supervisors is incapable of performing or is not performing his/her duties, a Supervisor of the Bank jointly recommended by <u>a majority</u> of the Supervisors shall chair and preside over the meeting.</p>	<p>Amended in accordance with Article 105 of the Articles of Association</p>

Original Rules of Procedure for Shareholders' General Meetings	Amended Rules of Procedure for Shareholders' General Meeting	Basis/ Remarks of Amendments
<p>A Shareholders' General Meeting convened by the Shareholders on their own initiative shall be chaired and presided over by a representative elected by the convener.</p> <p>When a Shareholders' General Meeting is held and the presider of the meeting violates these rules of procedure which makes it difficult for the Shareholders' General Meeting to continue, the Shareholders in the Shareholders' General Meeting may elect one person to act as the presider of the meeting to continue the meeting so long as the proposed chairman has the consent of more than half of the Shareholders with voting rights who are present at the meeting.</p>	<p>A Shareholders' General Meeting convened by the Shareholders on their own initiative shall be chaired and presided over by a representative elected by the convener.</p> <p>When a Shareholders' General Meeting is held and the presider of the meeting violates these rules of procedure which makes it difficult for the Shareholders' General Meeting to continue, the Shareholders in the Shareholders' General Meeting may elect one person to act as the presider of the meeting to continue the meeting so long as the proposed chairman has the consent of more than half of the Shareholders with voting rights who are present at the meeting.</p>	

Original Rules of Procedure for Shareholders' General Meetings	Amended Rules of Procedure for Shareholders' General Meeting	Basis/ Remarks of Amendments
<p>Article 45 The following matters shall be approved by an ordinary resolution at a Shareholders' General Meeting:</p> <p>(I) work reports of the Board of Directors and the Board of Supervisors;</p> <p>(II) profit distribution plans and loss recovery plans proposed by the Board of Directors;</p> <p>(III) appointment, dismissal, remuneration and payment method of the members of the Board of Directors and members of the Board of Supervisors;</p> <p><u>(IV) the annual budget reports and final account reports, the balance sheet, statements of profits and other financial statements of the Bank;</u></p> <p>(V) the annual reports of the Bank;</p> <p>(VI) matters other than those required by the laws, administrative regulations or the Articles of Association of the Bank to be approved by a special resolution.</p>	<p>Article 45 The following matters shall be approved by an ordinary resolution at a Shareholders' General Meeting:</p> <p>(I) work reports of the Board of Directors and the Board of Supervisors;</p> <p>(II) profit distribution plans and loss recovery plans proposed by the Board of Directors;</p> <p>(III) appointment, dismissal, remuneration and payment method of the members of the Board of Directors and members of the Board of Supervisors;</p> <p><u>(IV) the annual reports of the Bank;</u></p> <p><u>(V) matters other than those required by the laws, administrative regulations or the Articles of Association of the Bank to be approved by a special resolution.</u></p>	<p>Amended in accordance with Article 75 of the Articles of Association</p>

Proposed amendments to the Rules of Procedure for the Board of Directors are detailed as follows:

Original Rules of Procedure for the Board of Directors	Amended Rules of Procedure for the Board of Directors	Basis/Remarks of Amendments
<p>Article 1 To facilitate the Board of Weihai Bank Co., Ltd. (hereinafter referred to as “the Bank”) perform the functions better, establish an integrated corporate governance structure, ensure the efficiency and appropriate decision-making of the Board, and legalize the procedure and resolution of the Board, the rules of procedure are formulated in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as “Company Law”), Commercial Banking Law of the People’s Republic of China (hereinafter referred to as “Commercial Banking Law”), Securities Law of the People’s Republic of China, Code of Corporate Governance of Banking and Insurance Institutions, <u>Code of Corporate Governance for Listed Companies in China, Mandatory Provisions for Articles of Association of Companies to be Listed Overseas</u>, Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as “Hong Kong Listing Rules”) and the Articles of Association of Weihai Bank Co., Ltd. (hereinafter referred to as “Articles of Association”) and other relevant laws, administrative regulations and regulatory documents.</p>	<p>Article 1 To facilitate the Board of Weihai Bank Co., Ltd. (hereinafter referred to as “the Bank”) perform the functions better, establish an integrated corporate governance structure, ensure the efficiency and appropriate decision-making of the Board, and legalize the procedure and resolution of the Board, the rules of procedure are formulated in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as “Company Law”), Commercial Banking Law of the People’s Republic of China (hereinafter referred to as “Commercial Banking Law”), Securities Law of the People’s Republic of China, Code of Corporate Governance of Banking and Insurance Institutions, Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as “Hong Kong Listing Rules”) and the Articles of Association of Weihai Bank Co., Ltd. (hereinafter referred to as “Articles of Association”) and other relevant laws, administrative regulations and regulatory documents.</p>	<p>Amended in accordance with Article 1 of the Articles of Association</p>

Original Rules of Procedure for the Board of Directors	Amended Rules of Procedure for the Board of Directors	Basis/Remarks of Amendments
<p>Article 4 The Board shall exercise the following functions and powers:</p> <p>(I) to convene Shareholders' General Meetings and report its performance at the Shareholders' General Meetings;</p> <p>(II) to implement resolutions of Shareholders' General Meetings;</p> <p>(III) to decide on operational plans and investment plans of the Bank;</p> <p>(IV) to formulate annual financial budget report and final account reports of the Bank;</p> <p>(V) to formulate profit distribution plan and loss recovery plan of the Bank;</p> <p>(VI) to formulate capital plans and take the ultimate obligation for the management of capital or solvency;</p> <p>(VII) to formulate proposals for increases in or reductions of registered capital, issuance of bonds or other securities and listing plans of the Bank;</p> <p>(VIII) to formulate plans for material acquisition, purchase of the shares or merger, division, dissolution, and change in corporate structure of the Bank;</p>	<p>Article 4 The Board shall exercise the following functions and powers:</p> <p>(I) to convene Shareholders' General Meetings and report its performance at the Shareholders' General Meetings;</p> <p>(II) to implement resolutions of Shareholders' General Meetings;</p> <p>(III) to decide on operational plans and investment plans of the Bank;</p> <p>(IV) to consider and approve annual financial budget report and final account reports of the Bank;</p> <p>(V) to formulate profit distribution plan and loss recovery plan of the Bank;</p> <p>(VI) to formulate capital plans and take the ultimate obligation for the management of capital or solvency;</p> <p>(VII) to formulate proposals for increases in or reductions of registered capital, issuance of bonds or other securities and listing plans of the Bank;</p> <p>(VIII) to formulate plans for material acquisition, purchase of the shares or merger, division, dissolution, and change in corporate structure of the Bank;</p>	<p>Amended in accordance with Article 150 of the Articles of Association</p>

Original Rules of Procedure for the Board of Directors	Amended Rules of Procedure for the Board of Directors	Basis/Remarks of Amendments
<p>(IX) to decide on matters such as external investments, acquisition and sale of assets, pledge of assets, entrusted wealth management, related party transactions and data management of the Bank based on laws and regulations, regulatory provisions and Articles of Association of the Company;</p> <p>(X) to decide on setup of internal management bodies of the Bank;</p> <p>(XI) to decide on setup, merger and cancellation of branches and sub-branches of the Bank;</p> <p>(XII) to appoint or dismiss the Bank's President and secretary of the Board as nominated by the chairman of the Board; to appoint or dismiss the Bank's senior management personnel such as vice President and chief financial officer as nominated by the President, to assess the performance of senior management members and to determine their remunerations, rewards and punishments; and to supervise the senior management in the performance of their duties;</p> <p>(XIII) to formulate the basic management system of the Bank;</p>	<p>(IX) to decide on matters such as external investments, acquisition and sale of assets, <u>asset disposal and write-off</u>, pledge of assets, entrusted wealth management, related party transactions and data management of the Bank based on laws and regulations, regulatory provisions and Articles of Association of the Bank;</p> <p>(X) to decide on setup of internal management bodies of the Bank;</p> <p>(XI) to decide on setup, merger and cancellation of branches and sub-branches of the Bank;</p> <p>(XII) to appoint or dismiss the Bank's President and secretary of the Board as nominated by the chairman of the Board; to appoint or dismiss the Bank's senior management personnel such as vice President and chief financial officer as nominated by the President, to assess the performance of senior management members and to determine their remunerations, rewards and punishments; and to supervise the senior management in the performance of their duties;</p> <p>(XIII) to formulate the basic management system of the Bank;</p>	

Original Rules of Procedure for the Board of Directors	Amended Rules of Procedure for the Board of Directors	Basis/Remarks of Amendments
<p>(XIV) to formulate proposals for any amendment to the Articles of Association; to formulate the rules of procedures for the Shareholders' General Meeting and the Board of Directors, and to consider and approve the working rules for the special committees under the Board of Directors;</p> <p>(XV) to take responsibility for the Bank's information disclosure, to formulate the Bank's information disclosure system and to manage the Bank's information disclosure; and to take the ultimate responsibility for ensuring the authenticity, accuracy, integrity and timeliness of the accounting and financial reports;</p> <p>(XVI) to make proposal at the Shareholders' General Meeting for engagement, dismissal or non-renewal of an accounting firm providing regular legal audit services of financial reports for the Bank;</p> <p>(XVII) to listen to the work report of the President of the Bank and inspect his/her work;</p> <p>(XVIII) to review any significant capital expenditures, contracts and commitments that exceed the spending limits set by the Board for senior management;</p>	<p>(XIV) to formulate proposals for any amendment to the Articles of Association; to formulate the rules of procedures for the Shareholders' General Meeting and the Board of Directors, and to consider and approve the working rules for the special committees under the Board of Directors;</p> <p>(XV) to take responsibility for the Bank's information disclosure, to formulate the Bank's information disclosure system and to manage the Bank's information disclosure; and to take the ultimate responsibility for ensuring the authenticity, accuracy, integrity and timeliness of the accounting and financial reports;</p> <p>(XVI) to make proposal at the Shareholders' General Meeting for engagement, dismissal or non-renewal of an accounting firm providing regular legal audit services of financial reports for the Bank;</p> <p>(XVII) to listen to the work report of the President of the Bank and inspect his/her work;</p> <p>(XVIII) to review any significant capital expenditures, contracts and commitments that exceed the spending limits set by the Board for senior management;</p>	

Original Rules of Procedure for the Board of Directors	Amended Rules of Procedure for the Board of Directors	Basis/Remarks of Amendments
<p>(XIX) to formulate a plan for the sale or transfer of all or most of the business or assets of the Bank;</p> <p>(XX) to formulate a development strategy and supervise its implementation, and to approve green credit strategies;</p> <p><u>(XXI)</u> to protect the legal rights of financial consumers and other stakeholders, and to formulate strategies, policies and objectives for the protection of consumer's rights and interests, to urge the senior management of the whole Bank to effectively carry out and implement relevant work, to regularly listen to the senior management's special report on this work, and to supervise and evaluate the comprehensiveness, promptness and effectiveness of the Bank's consumer rights protection work and the performance of the senior management in this respect, with the relevant content of information disclosure;</p> <p><u>(XXII)</u> to formulate the policies for tolerance of risks, risk management and internal control, and to take the ultimate responsibility to manage overall risks;</p>	<p>(XIX) to formulate a plan for the sale or transfer of all or most of the business or assets of the Bank;</p> <p>(XX) to formulate a development strategy and supervise its implementation, and to approve green credit strategies;</p> <p><u>(XXI) to determine the environmental, social and governance (ESG) strategic plans, annual goals, major policies and basic systems of the Bank, to assume the ultimate responsibility for ESG management, and to supervise and evaluate the implementation of the Bank's ESG strategy;</u></p> <p><u>(XXII)</u> to protect the legal rights of financial consumers and other stakeholders, and to formulate strategies, policies and objectives for the protection of consumer's rights and interests, to urge the senior management of the whole Bank to effectively carry out and implement relevant work, to regularly listen to the senior management's special report on this work, and to supervise and evaluate the comprehensiveness, promptness and effectiveness of the Bank's consumer rights protection work and the performance of the senior management in this respect, with the relevant content of information disclosure;</p>	

Original Rules of Procedure for the Board of Directors	Amended Rules of Procedure for the Board of Directors	Basis/Remarks of Amendments
<p>(XXIII) to establish a communication mechanism with the Shareholders' General Meeting, the CPC Committee and the Board of Supervisors on major issues to provide truthful information and reports;</p> <p>(XXIV) to regularly evaluate and improve the Bank's corporate governance to ensure that the corporate governance mechanism provides appropriate protection and equal rights for all Shareholders of the Bank;</p> <p>(XXV) to take the responsibility for managing Shareholders' affairs, and to establish the mechanism of identifying, inspecting and managing interest conflicts between Shareholders, especially substantial shareholders and the Bank;</p> <p>(XXVI) to exercise the power to manage remuneration of the staff;</p> <p>(XXVII) to exercise any other functions and powers prescribed by the laws, administrative regulations, rules or the Articles of Association and authorized by the Shareholders' General Meetings.</p>	<p>(XXIII) to formulate the policies for tolerance of risks, risk management and internal control, and to take the ultimate responsibility to manage overall risks;</p> <p>(XXIV) to establish a communication mechanism with the Shareholders' General Meeting, the CPC Committee and the Board of Supervisors on major issues to provide truthful information and reports;</p> <p>(XXV) to regularly evaluate and improve the Bank's corporate governance to ensure that the corporate governance mechanism provides appropriate protection and equal rights for all Shareholders of the Bank;</p> <p>(XXVI) to take the responsibility for managing Shareholders' affairs, and to establish the mechanism of identifying, inspecting and managing interest conflicts between Shareholders, especially substantial shareholders and the Bank;</p> <p>(XXVII) to exercise the power to manage remuneration of the staff;</p> <p>(XXVIII) to exercise any other functions and powers prescribed by the laws, administrative regulations, rules or the Articles of Association and authorized by the Shareholders' General Meetings.</p>	

Original Rules of Procedure for the Board of Directors	Amended Rules of Procedure for the Board of Directors	Basis/Remarks of Amendments
Article 6 The Board shall include one chairman and may include one vice chairman. Both the chairman and the vice chairman are nominated by the Board and elected by more than half of all members of the Board after being reported to the banking regulatory authorities for qualification examination. Each Director shall have one vote in electing.	Article 6 The Board shall include one chairman and may include one vice chairman. Both the chairman and the vice chairman are nominated by the Board and elected by a majority of all members of the Board after being reported to the banking regulatory authorities for qualification examination. Each Director shall have one vote in electing.	Improved the description
Article 12 The Board of the Bank establishes six special committees, including the Development Strategy Committee, Risk Management Committee, Related Party Transactions Control Committee, Audit Committee, Nomination and Remuneration Committee and Consumer Rights Protection Committee. Members of the special committees are all Directors of the Bank and each shall have at least three members. In the Audit Committee and Nomination and Remuneration Committee, independent Directors shall be the majority; in the Related Party Transactions Control Committee and Risk Management Committee, the proportion of independent Directors, in principle, shall be not less than one-third, and independent Director shall act as chairperson in the Related Party Transactions Control Committee, Audit Committee and Nomination and Remuneration Committee.	Article 12 The Board of the Bank establishes six special committees, including the Development Strategy and Social Responsibility Committee, Risk Management Committee, Related Party Transactions Control Committee, Audit Committee, Nomination and Remuneration Committee and Consumer Rights Protection Committee. Members of the special committees are all Directors of the Bank and each shall have at least three members. In the Audit Committee and Nomination and Remuneration Committee, independent Directors shall be the majority; in the Related Party Transactions Control Committee and Risk Management Committee, the proportion of independent Directors, in principle, shall be not less than one-third, and independent Director shall act as chairperson in the Related Party Transactions Control Committee, Audit Committee and Nomination and Remuneration Committee.	Amended in accordance with Article 197 of the Articles of Association

Original Rules of Procedure for the Board of Directors	Amended Rules of Procedure for the Board of Directors	Basis/Remarks of Amendments
<p>Article 13 The Development Strategy Committee is mainly responsible for:</p> <p>(I) studying the long-term development strategies planning and material investment decisions of the Bank and providing suggestions;</p> <p>(II) studying and putting forward the Bank's development goals, development directions, development priorities, development measures and other development related issues;</p> <p>(III) advising the Board on strategic issues in the Bank's development;</p> <p>(IV) studying other matters with significant impacts on the development of the Bank and providing suggestions;</p> <p>(V) examining the implementation of the aforesaid matters;</p> <p>(VI) fulfilling other duties as authorized by the Board.</p>	<p>Article 13 The Development Strategy and Social Responsibility Committee is mainly responsible for:</p> <p>(I) studying the long-term development strategies planning and material investment decisions of the Bank and providing suggestions;</p> <p>(II) studying and putting forward the Bank's development goals, development directions, development priorities, development measures and other development related issues;</p> <p>(III) advising the Board on strategic issues in the Bank's development;</p> <p>(IV) studying other matters with significant impacts on the development of the Bank and providing suggestions;</p> <p>(V) <u>making recommendations on the environmental, social and governance (ESG) regarding strategic planning, annual targets, major policies and basic systems of the Bank, and assisting in supervising and evaluating the implementation of the Bank's ESG strategy;</u></p> <p>(VI) examining the implementation of the aforesaid matters;</p> <p>(VII) fulfilling other duties as authorized by the Board.</p>	<p>Amended in accordance with Article 198 of the Articles of Association</p>

Original Rules of Procedure for the Board of Directors	Amended Rules of Procedure for the Board of Directors	Basis/Remarks of Amendments
<p>Article 21 The chairman shall preside over Board meetings. In the event that the chairman fails to attend the meeting for any reason, the vice chairman designated by the chairman shall exercise such authority. In the event that the vice chairman is unable to or fails to perform such duties, a Director elected by <u>more than half</u> of the Directors shall convene and preside over the meeting.</p> <p>Board meetings shall be held only if a majority of the Directors are present.</p>	<p>Article 21 The chairman shall preside over Board meetings. In the event that the chairman fails to attend the meeting for any reason, the vice chairman designated by the chairman shall exercise such authority. In the event that the vice chairman is unable to or fails to perform such duties, a Director elected by <u>a majority</u> of the Directors shall convene and preside over the meeting.</p> <p>Board meetings shall be held only if a majority of the Directors are present.</p>	<p>For the purpose of standardization in accordance with Article 122 of the Company Law</p>

NOTICE OF 2024 ANNUAL GENERAL MEETING

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WEIHAI BANK CO., LTD.*

威海银行股份有限公司*

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

(Stock Code: 09677)

NOTICE OF 2024 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 2024 annual general meeting (the “**Annual General Meeting**”) of Weihai Bank Co., Ltd.* (the “**Bank**”) will be held at Weihai Bank Digital Financial Center, No. 137A, Qingdao North Road, Weihai City, Shandong Province, the PRC on Wednesday, June 18, 2025 at 9:00 a.m.. Unless otherwise defined, the capitalized terms used in this notice shall have the same meanings as those defined in the circular of the Bank dated May 27, 2025 (the “**Circular**”).

The following resolutions shall be considered and, if thought fit, approved by the Shareholders of the Bank at the Annual General Meeting:

Ordinary Resolutions

1. To consider and approve the Work Report of the Board of Directors for 2024;
2. To consider and approve the Work Report of the Board of Supervisors for 2024;
3. To consider and approve the 2024 Annual Report;
4. To consider and approve the Profit Distribution Plan for 2024;
5. To consider and approve the Duty Report of the Independent Directors for 2024;
6. To consider and approve the Report of the Board of Supervisors on Evaluation of the Performance of Duties by the Board of Directors, Senior Management and Their Members for 2024;
7. To consider and approve the Report of the Board of Supervisors on Evaluation of the Performance of Duties by Supervisors for 2024;
8. To consider and approve the Report on the Control of Related Party Transactions and Evaluation of Shareholders for 2024;

NOTICE OF 2024 ANNUAL GENERAL MEETING

9. To consider and approve the Resolution on Related (Connected) Party Transactions with Shandong Hi-Speed Group;
10. To consider and approve the Appointment of External Auditors for 2025;
11. To consider and approve the Proposed Amendments to the Rules of Procedure for Shareholders' General Meetings;
12. To consider and approve the Proposed Amendments to the Rules of Procedure for the Board of Directors.

Weihai Bank Co., Ltd.*
Board of Directors

Weihai, China

May 27, 2025

As at the date of this notice, the Board of the Bank comprises Mr. MENG Dongxiao, Mr. ZHANG Wenbin, Mr. LU Jiliang and Mr. JIANG Yi as executive Directors; Mr. CHEN Xiaojun, Mr. ZHAO Bing, Mr. JIAO Weifeng, Mr. KANG Jian and Ms. LI Jie as non-executive Directors; Mr. FAN Chi Chiu, Mr. WANG Yong, Ms. SUN Zuying, Mr. YANG Yunhong and Mr. PENG Feng as independent non-executive Directors.

* Weihai Bank Co., Ltd. is not an authorized institution within the meaning of the Banking Ordinance (Chapter 155 of the Laws of Hong Kong), not subject to the supervision of the Hong Kong Monetary Authority, and not authorized to carry on banking/deposit-taking business in Hong Kong.

Notes:

1. For more information on the resolutions mentioned above, please refer to the Circular.
2. **Registration Procedures for Attending the Annual General Meeting**

Individual Shareholders who wish to attend the meeting in person shall produce their identity cards or other effective document(s) or proof of identity and stock account cards. Proxies of individual Shareholders shall produce their effective document of identity and proxy form. A corporate Shareholder should attend the meeting by its legal representative or proxy appointed by the legal representative. A legal representative who wishes to attend the meeting should produce his/her identity card or other valid document(s) evidencing his/her capacity as a legal representative. If being appointed to attend the meeting, the proxy should produce his/her identity card and an authorization instrument duly signed by the legal representative of the corporate Shareholder.

3. **Proxy**

Any Shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more person(s) (if the Shareholder holds two or more issued Shares), whether such person(s) is a Shareholder of the Bank or not, to act as his/her/its proxy or proxies to attend and vote on his/her/its behalf at the Annual General Meeting. The instrument appointing a proxy must be signed by the Shareholder or his/her attorney duly authorized in writing. For a corporate Shareholder, the proxy instrument must be affixed with the common seal or signed by its director or attorney duly authorized in writing. If the power of attorney of the proxy is signed by the authorized person of the appointer under

NOTICE OF 2024 ANNUAL GENERAL MEETING

a power of attorney or other authorization document(s) given by the appointer, such power of attorney or other authorization document(s) shall be notarized and served at the same time as the power of attorney. To be valid, the form of proxy, together with a notarial certified copy of the power of attorney or other authorization document(s) must be delivered to the Bank's H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for the H Shareholders), or to the Office of the Board of the Bank at Room 2309, No. 137A, Qingdao North Road, Weihai City, Shandong Province, the PRC (for the Domestic Shareholders) no later than 24 hours before the fixed time for holding the Annual General Meeting (i.e. 9:00 a.m. on Tuesday, June 17, 2025) or any adjournment thereof (as the case may be). In case of registered joint holders of any Shares, any one of the registered joint holders can vote on such Shares at the Annual General Meeting in person or by proxy as if he/she is the only holder entitled to vote. If more than one registered joint holders attend the Annual General Meeting in person or by proxy, only the vote of the person whose name appeared first in the register of members of the Bank relating to such Shares (in person or by proxy) will be accepted as the sole and exclusive vote of the joint holders. Upon completion and return of the form of proxy and the power of attorney, you can still attend and vote in person at the Annual General Meeting or any adjournment thereof should you so wish. In this case, the power of attorney will be deemed to have been revoked.

4. Closure of Register of Members

The Bank's register of members will be closed from Friday, June 13, 2025 to Wednesday, June 18, 2025, both days inclusive. The Shareholders whose names appeared in the Bank's register of members on Friday, June 13, 2025 shall be entitled to attend and vote at the Annual General Meeting. For a Shareholder to be eligible for attending and voting at the Annual General Meeting, all transfer document(s) together with the relevant share certificates and other appropriate document(s) shall be delivered to our Bank's H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for the H Shareholders) or the Office of the Board of the Bank at Room 2309, No. 137A, Qingdao North Road, Weihai City, Shandong Province, the PRC (for the Domestic Shareholders) no later than 4:30 p.m. on Thursday, June 12, 2025.

The Bank's register of members will be closed from Wednesday, June 25, 2025 to Monday, June 30, 2025, both days inclusive, during which period no transfer of the Shares will be effected. The Shareholders whose names appeared in the Bank's register of members on Monday, June 30, 2025 shall be entitled to receive the 2024 final dividend. For a Shareholder to be eligible for receiving the 2024 final dividend, all transfer documents together with the relevant share certificates and other appropriate documents must be delivered to the H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for the H Shareholders) or the Office of the Board at Room 2309, No. 137A, Qingdao North Road, Weihai City, Shandong Province, the PRC (for the Domestic Shareholders) no later than 4:30 p.m., Tuesday, on June 24, 2025.

5. Publication of Poll Results

Pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Listing Rules**"), all resolutions at the Annual General Meeting will be voted by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted only by a show of hands). The results of poll will be published on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the website of the Bank (www.whccb.com) in accordance with the Hong Kong Listing Rules.

6. Miscellaneous

The Annual General Meeting is expected to last for no more than half a day. Shareholders who attend the meeting in person or by proxy shall bear their own expenses on traveling, dining, and accommodation.