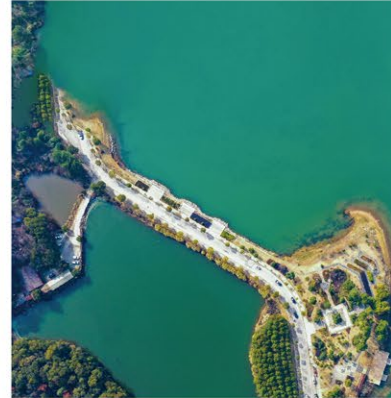
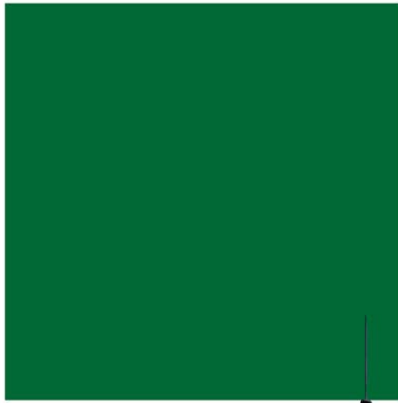


# Sustainability Report

Environmental • Social • Governance





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# Definitions

The Bank/the Group	Bank of China Limited or its predecessors and, except where the context otherwise requires, all of the subsidiaries of Bank of China Limited
MOF	Ministry of Finance, PRC
NFRA	National Financial Regulatory Administration and its predecessors
SSE	The Shanghai Stock Exchange
Hong Kong Stock Exchange	The Stock Exchange of Hong Kong Limited
BOCHK	Bank of China (Hong Kong) Limited, an authorised financial institution incorporated under the laws of Hong Kong SAR and a wholly-owned subsidiary of BOCHK (Holdings)
BOCHK (Holdings)	BOC Hong Kong (Holdings) Limited, a company incorporated under the laws of Hong Kong SAR, the ordinary shares of which are listed on the Hong Kong Stock Exchange
BOC Insurance	Bank of China Insurance Company Limited
BOC Fullerton Community Bank	BOC Fullerton Community Bank Co., Ltd.
BOCI	BOC International Holdings Limited

BOC Aviation	BOC Aviation Limited, a public company limited by shares incorporated in Singapore under the Singapore Companies Act, the shares of which are listed on the Hong Kong Stock Exchange
BOCIM	Bank of China Investment Management Co., Ltd.
BOCG Insurance	Bank of China Group Insurance Company Limited
BOC Financial Technology	BOC Financial Technology Co., Ltd.
BOCL	BOC Financial Leasing Co., Ltd.
BOC Wealth Management	BOC Wealth Management Co., Ltd.
BOC-Samsung Life	BOC-Samsung Life Ins. Co., Ltd.
BOC Asset Investment	BOC Financial Asset Investment Co., Ltd.
BOCI China	BOC International (China) Co., Ltd., a company incorporated in the Chinese mainland, the ordinary shares of which are listed on the SSE
Articles of Association	The performing <i>Articles of Association of Bank of China Limited</i>

# About the Report

Bank of China Limited (hereinafter referred to as "Bank of China", "BOC", or "the Bank") consistently adheres to a people-centred approach and actively undertakes its corporate social responsibilities. Since 2008, the Bank has issued Corporate Social Responsibility Reports on an annual basis. This report is the Bank's first Sustainability Report, aiming to inform stakeholders about the Bank's responsible practices and remarkable achievements in focusing on its primary responsibilities and core businesses, serving social development, enhancing people's wellbeing, and supporting the building of a Beautiful China.

## Coverage

Organisation: Unless otherwise stated, the reporting scope of this report covers the entire Group.

Time: From 1 January 2025 to 31 December 2025, with some exceptions.

## Preparation references

This report is prepared in accordance with the disclosure requirements specified in the *Corporate Sustainability Disclosure Standards—Basic Standards (Trial)* and the *Corporate Sustainability Disclosure Standards No.1—Climate (Trial)* issued by nine ministries and commissions including the MOF; the *Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial)*, the *Guide No.4 for Self-Regulatory Supervision on Listed Companies of the Shanghai Stock Exchange—Compilation of Sustainable Development Reports*, the *Appendix C2 Environmental, Social and Governance Reporting Code to the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited*, as well as the *Sustainability Information Disclosure Guide for Financial Institutions (Trial)* issued by the People's Bank of China (PBOC).

Meanwhile, this report takes for reference the standards and requirements specified in the *Opinions on Strengthening the Corporate Social Responsibility of Banking Institutions* issued by the former China Banking Regulatory Commission, the *Guidelines on the Corporate Social Responsibility of Banking Institutions of China* released by the China Banking Association, the *Guidance on Social Responsibility (ISO 26000)* of the International Organisation for Standardisation, the *Sustainability Reporting Standards (GRI Standards)* of the Global Reporting Initiative, as well as the United Nations Principles for Responsible Banking, among others.

## Data basis

The sustainability and environmental, social and governance (ESG) related data disclosed in this report are sourced from the official records of the Bank and its branches and subsidiaries. The financial data are extracted from the 2025 Annual Report (A-Share) and have been independently audited by Ernst & Young Hua Ming LLP. Unless otherwise specified, all monetary amounts mentioned herein are denominated in RMB.

## Preparation principles

This report follows the disclosure principles set out by the MOF, Hong Kong Stock Exchange, and SSE, which include:

**Materiality:** This report discloses the dual materiality assessment conducted in the year, including the processes and methods used to identify sustainability issues, the materiality matrix of sustainability issues formed based on the survey results, as well as the engagement with stakeholders.

**Reliability:** The sustainability information disclosed in this report is reliable, with complete, neutral, and accurate content.

**Relevance:** The sustainability information disclosed in this report is relevant to the decision-making by information users, supporting them in evaluations or forecasts.

**Comparability:** Unless otherwise specified, this report maintains consistency in the statistical methods and disclosure approaches for the same sustainability information item across different reporting periods. In case of any changes in data collection, measurement or calculation methods, the Bank will conduct retrospective adjustments to the relevant data and explain the details and reasons for such adjustments in the form of notes.

**Verifiability:** The sources of the contents disclosed in this report and the corresponding statistical processes are fully traceable and verifiable, with some key data independently assured by third parties.

**Comprehensibility:** The contents of this report are presented in a clear and plain manner. Information graphics are used to supplement the textual content. Additionally, an index table covering multiple sustainability information disclosure standards is provided to facilitate better comprehension and access to the report's information for users.

**Timeliness:** This report is disclosed simultaneously with the Bank's annual report, so as to meet the needs of information users in a timely manner.

**Quantitative:** This report compiles and discloses quantified key performance indicators. The historical data of such KPIs are presented where applicable. For the data related to greenhouse gas emissions and energy consumption, this report also discloses the standards and methods used for their calculation, as well as the adopted emission factors.

## Guarantee

The Board of Directors of the Bank and all its members warrant that this report contains no false record, misleading statement or material omission, and jointly and severally accept full responsibility for the authenticity, accuracy, and completeness of the information in this report. To guarantee the authenticity and reliability of the disclosed information, Ernst & Young Hua Ming LLP assumes the liability for limited assurance services on selected key data disclosed in the report and issues an independent assurance report.

## Disclosure format

This report is issued in Chinese and English. In case of any discrepancy between the two versions, the Chinese version shall prevail. The report is available on the Bank's website ([www.boc.cn](http://www.boc.cn)), Hong Kong Stock Exchange's website ([www.hkexnews.hk](http://www.hkexnews.hk)), and SSE's website ([www.sse.com.cn](http://www.sse.com.cn)).

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# About BOC

## Profile of BOC

Bank of China has the longest continuous operating history of any Chinese bank. Formally established in February 1912, the Bank served consecutively as the country's central bank, international exchange bank and specialised international trade bank. After 1949, drawing on its long history as the state-designated specialised foreign exchange and trade bank, the Bank became responsible for managing China's foreign exchange operations and offering international trade settlement, overseas fund transfer and other non-trade foreign exchange services. Restructured into a wholly state-owned commercial bank in 1994, the Bank has developed into a large commercial bank delivering a range of financial services in local and foreign currencies, boasting comprehensive and diversified businesses and strong competitive advantages. The Bank was listed on the Hong Kong Stock Exchange and the Shanghai Stock Exchange in 2006, becoming the first Chinese bank to launch an A-Share and H-Share initial public offering and achieve a dual listing in both markets. The Bank was the official banking partner of the Beijing 2008 Summer Olympics and the Beijing 2022 Winter Olympics, thus making it the only bank in China to serve two Olympic Games. In 2011, Bank of China became the first financial institution from an emerging economy to be designated as a Global Systemically Important Bank, a designation it has now maintained for 15 consecutive years. With its growing international status, competitiveness and comprehensive strengths, the Bank has marched forward into the ranks of the world's large banks.

Bank of China is the most globalised and integrated Chinese bank. As at the end of 2025, it operated across the Chinese mainland and in 64 countries and regions overseas, including 45 Belt and Road participating countries and regions, and served as the designated RMB clearing bank in 16 countries and regions overseas. BOCHK and the Macau Branch also serve as local note-issuing banks in their respective markets. The Bank adheres to a customer-centric development philosophy and has established an integrated financial service system built on the pillars of corporate banking, personal banking, financial markets and other commercial banking businesses, which covers investment banking, direct investment, securities, insurance, funds, aircraft leasing, asset management, financial technology, financial leasing and other areas, providing over 8.4 million corporate customers and 550 million personal customers with financial solutions featuring global expertise and comprehensive services accessible at any point of contact.

Bank of China embodies a noble sense of commitment and responsibility, and fully upholds the political and people-oriented nature of financial work. The Bank takes serving the real economy as its fundamental mission, risk prevention and control as its abiding theme, and consolidating and expanding its globalised advantages and enhancing its global footprint as its primary task. It is resolutely focused on the "five major tasks" of promoting technology finance, green finance, inclusive finance, pension finance and digital finance, and earnestly enacts financial culture with Chinese characteristics. The Bank also actively supports and carries out various public welfare and charitable initiatives, proactively embedding social responsibility and sustainability across all aspects of its operations, management, reform and development.

On the new journey towards building a modern socialist country in all respects, Bank of China will adhere to the guidance of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era and faithfully implement the nation's new development philosophy. It will accurately identify the convergence points, focal points and supporting points for implementing national policies and plans and achieving its own high-quality development. It will serve as a practitioner in implementing the decisions and plans of the CPC Central Committee, a primary force in supporting the real economy, a pioneer in serving the new development pattern featuring the positive interplay between domestic and international economic flows, a bedrock for maintaining financial stability, and an active player in strengthening large state-owned financial institutions. It will unswervingly follow the path of financial development with Chinese characteristics, continue to break new ground in its high-quality development, and make greater contributions to comprehensively advancing the building of a stronger country and the great cause of national rejuvenation with Chinese modernisation.



## Honours and Awards

### General category

**Ranked 4th in the Top 1000 World Banks**  
*The Banker*

**Ranked 17th in the Brand Finance Global 500**  
*Brand Finance*

**Ranked 38th in the Fortune Global 500**  
*Fortune*

**Fortune China ESG Impact List**  
*Fortune*

**China's Best Bank for ESG**  
*Euromoney*

**ESG Rating of "AA"**  
MSCI

### Environmental category

**Excellent ESG Practice Case**  
*China Times*

**Best Bank for Green Bonds in Asia-Pacific**  
*Global Finance*

**Star of China Best Bank for Green Bonds**  
*Global Finance*

**Special Contribution Award**  
China Beijing Green Exchange

**Triple A Awards for Sustainable Finance 2025 Best Issuer**  
*The Asset*

**Triple A Awards for Sustainable Finance - Best Sustainability Bond (China Offshore) and Most Innovative Deal (North Asia)**  
*The Asset*

**Golden Laurel Awards: Best Green Finance Product Award**

The 10th CNABS Annual Summit Forum and China Asset Secularisation Annual Selection

### Social category

**Jinnuo · Financial Brand Annual Social Public Welfare Project: Public Welfare Project for Promoting International People-to-People Exchanges**  
*China Banking and Insurance News*

**People's Corporate Social Responsibility Case**  
People.cn

**Enterprise with International Sustainable Competitiveness, Outstanding Responsible Enterprise of the Year**  
*Southern Weekly*

**Guardian of Asian Cultural Heritage**  
China Foundation For Cultural Heritage Conservation

### Governance category

**Fintech Development Award**  
PBOC

**Best Practice Cases for Boards of Directors of Public Companies**  
China Association for Public Companies

**Rating "A" in the Annual Information Disclosure Assessment**  
SSE



## Board Statement

The Board of Directors of the Bank places great importance to sustainable development, comprehensively strengthens its role in guiding and supervision over sustainable development, continuously drives the improvement of the Bank's governance mechanism and management system for sustainable development, and proactively integrates the concept of sustainable development into the Bank's development strategies, major decisions, and management and operations.

### Sustainability governance and supervision

The Board of Directors of the Bank fully leverages its role in strategy formulation and decision-making, incorporates key sustainability issues into the strategic development plan, and supervises and evaluates the effectiveness of plan implementation. The Sustainable Development and Consumer Protection Committee and other special committees under the Board of Directors perform their respective duties, assisting the Board of Directors in supervising and guiding the Bank's sustainability-related efforts.

### Sustainable development management guidelines and strategies

Based on the external macroeconomic environment and its own development plan, the Bank identifies sustainability issues related to its operations, analyses the impacts, risks, and opportunities associated with each issue, and assesses the materiality of these issues. The Bank integrates the management of key sustainability issues into daily operations, regularly reports to the Board of Directors and the Senior Management on action plans, work progress, and risk control, among others, and continuously enhances the quality and efficiency of sustainable development management. The Bank's directors and senior management members participate in the materiality assessment of sustainability issues as stakeholders. For the results of the issue assessment, please refer to the "Sustainable Development Management" Section of this report.

### Sustainability goals

The Board of Directors of the Bank continuously drives the delivery of sustainability goals. Focusing on key sustainability areas, including technology finance, green finance, inclusive finance, pension finance, digital finance, consumer protection, and risk management, the Board of Directors guides and supervises the management to establish a goal management mechanism, regularly reviews the progress toward the goals, and incorporates sustainability-related indicators into the performance assessment plan for senior management members. For sustainability-related goals and the progress toward them, please refer to relevant sections of this report. To guarantee the reliability of key sustainability performance data, the Bank has engaged Ernst & Young Hua Ming LLP to perform an independent assurance engagement on the report and issue an independent assurance opinion on 40 performance indicators.

This report is released after being reviewed and approved by the Board of Directors.

## Message from the Chairman



The year 2025 marked the conclusion of China's 14th Five-Year Plan and the tenth anniversary of the United Nations' adoption of the 2030 Agenda for Sustainable Development. Guided by Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era and upheld the political and people-oriented nature of financial work, Bank of China has fully and faithfully implemented the new development philosophy, and continued advocating and practising sustainable development worldwide. During the year, we delivered steady progress in business performance, maintained compliant and sound operations, further strengthened our global network and international competitiveness, and provided top-notch financial services to support high-quality and sustainable economic and social development.

**Supporting the real economy through concrete actions.** We have continued to strengthen financial support for major national strategies, key sectors, and weak links. The Group's total loan and advances exceeded RMB23.45 trillion, of which RMB loans and advances totalled RMB20.36 trillion, an increase of RMB1.84 trillion or 9.94% compared with the prior year-end; lending to the manufacturing sector and private enterprises rose by 17.18% and 18.35%, respectively; and our balances of re-lending facilities supporting technological innovation and industrial upgrades, housing project delivery, and the clean and efficient use of coal ranked among the highest in the industry. We also expanded our technology finance offerings by launching innovative products and services such as "Computing Power Loan", "Pilot Test Insurance & Financing", and the "Integrated Customer Cultivation Programme", while growing the balance of loans to technology-related sectors to RMB4.82 trillion, up by 18.78% from the prior year-end under the same standards. We were among the first to issue sci-tech innovation bonds totalling RMB20 billion and advanced the establishment of FOFs dedicated to technological innovation, effectively promoting the deep integration of technological progress and industrial development. Our balance of inclusive loans to small and micro enterprises increased by RMB490.5 billion compared with the prior year-end, serving an additional 340 thousand customers; and we remained ahead of peers in both the outstanding credit to and coverage of specialised and sophisticated small and medium-sized enterprises at the provincial level or above. Agriculture-related loans continued to grow, and our targeted poverty alleviation programmes again received the highest rating in evaluation. Through these efforts, we have channelled financial resources to support countless enterprises and households.

**Championing people's well-being and enhancing the quality and efficiency of financial services.** We took early action to implement initiatives aimed at boosting consumption and ensured that policy benefits reach the widest range of consumers, with a 28% growth in domestic personal consumer loans. We launched the "BOC Pension Finance" brand, achieving double-digit growth in both elderly care industry loans and private pension accounts. Through the "Inclusive Loan for Employment Promotion" campaign, we provided RMB565.8 billion in special loans to support employment, helping small and micro-sized enterprises secure and create more than 3.9 million jobs. We assisted the Ministry of Education in launching job placement and entrepreneurship programmes targeting university graduates as its sole banking partner, and we have provided government-sponsored student loan services for 26 consecutive years, supporting more than 2 million students in completing their studies. We have made payment even easier for overseas visitors to China by launching the "BOC Compass" app, and our tax refund agency services now cover 21 provinces, autonomous regions and municipalities, maintaining a leading position in the industry. Meanwhile, we strengthened protections for financial consumers by enhancing mechanisms to safeguard personal customer information. And we actively continued fulfilling our corporate

social responsibilities, focusing on key areas such as rural revitalisation, science, education, culture, sports, and public welfare. We made charitable donations totalling RMB138 million in the year, to give back to the community and serve the public good.

**Advancing the green transition and contributing to the Beautiful China initiative.** We continued to optimise our green finance policy and tools, and expand our "BOC Green+" product and service eco-system. Our green loan balance exceeded RMB4.96 trillion, and our green bond investment and underwriting volumes led domestic peers. We issued 268 green finance-themed wealth management products and further enhanced comprehensive financial services across green asset management, insurance, leasing and more. Focusing on key areas such as ecological conservation and restoration in the Yangtze River and Yellow River basins, West-to-East power transmission, and energy conservation and emissions reduction in the Guangdong-Hong Kong-Macao Greater Bay Area, we actively supported major projects including the Yulin water diversion project and the Longyuan power transmission project, promoting greener and more sustainable regional development. We have also continued to advance our own green operations, achieving carbon neutrality for 856 office buildings and driving down the Group's total carbon emissions by 18.28% year on year.

**Building bridges to facilitate international cooperation on sustainability.** Leveraging our presence in 64 countries and regions outside the Chinese mainland and our strengths in cross-border finance, we actively explored global best practices in sustainable development. In implementing the outcomes of the 11th China-UK Economic and Financial Dialogue, we served as the lead arranger in assisting China's Ministry of Finance with its inaugural offering of green sovereign bonds in London worth RMB6 billion, and issued the world's first dual-currency sustainability bonds denominated in RMB and GBP. We also supported the green development of both Chinese enterprises "going global" and foreign companies "brought in". During the year, we led the largest-ever overseas RMB syndicated loan to a non-Chinese enterprise to facilitate clean energy procurement and green supply chain innovation; we provided credit support for a number of landmark international projects, such as the largest single-site photovoltaic power plant in the Middle East and the largest pumped-storage power station in the world. In the meantime, we offered custody and settlement services for Chinese enterprises participating in the EU Emissions Trading System. And we continued fulfilling our responsibilities under various green and ESG-related initiatives and mechanisms, including the United Nations Principles for Responsible Banking and the Green Investment Principles for the Belt and Road. We actively participated in the formulation of sustainable development standards and international cooperation in areas such as biodiversity, climate risk, and low-carbon transition, contributing to global sustainability.

**Strengthening governance and management to sustain future growth.** Following the Party's centralised and unified leadership over financial work, we have incorporated key sustainability topics into the consideration for the formulation of our development plan for the 15th Five-Year period. Our Board of Directors has established the Sustainable Development and Consumer Protection Committee, while the Senior Management coordinates and oversees the implementation of sustainability initiatives, and promotes the culture and philosophy of sustainable development across the Group. We continued to optimise asset portfolio management and increase diversified financial support for sectors such as clean energy, energy saving and emission reduction, and ecological conservation. Guided by a people-centred approach, we made more effective use of performance evaluation, continued to invest in the cultivation of globally-minded talent, expanded career pathways for employees, and channelled more resources to compensation, benefits, education and training for primary-level institutions. These measures have allowed us to mobilise and bring together all our people towards the Bank's long-term development.

In 2026, Bank of China will proactively align with the overall strategies of the Party and the country, firmly uphold and enhance our sense of political responsibility and historical mission, continue to consolidate and expand its global strengths, and effectively prevent and mitigate risks. We will ensure a good start to the 15th Five-Year Plan period, continue to build ourselves into a strong financial institution, and accelerate the development of a strong financial sector in China. In so doing, we aim to create greater value for society, customers, shareholders, and employees, and contribute to sustainable development worldwide.

Chairman

## Message from the President



In 2025, Bank of China adhered to the guidance of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era and conscientiously implemented the decisions and plans of the CPC Central Committee. Aligning our financial work with political and people-oriented nature, we accelerated our transition in response to the low-interest-rate environment, and delivered high-quality financial services to support the sustainable development of the economy, society, and the environment.

**We focused on our core mandates and businesses and empowered high-quality growth of the real economy.** By optimising the supply of financial services, we grew our total loans and advances balances by 8.61% compared with the prior year-end. To support China's vision of becoming a global leader in science and technology, we expanded our product offerings to better align with new quality productive forces, and promoted online solutions such as "High-tech Startup Loan" and "Inclusive Loan for Intellectual Property Owners", specifically designed for tech-focused small and micro-sized enterprises, while our total lending to the technology sector grew by RMB762.2 billion, serving more than 170 thousand customers and reinforcing our distinctive strengths in the field. Inclusive finance also expanded, both in scale and reach. The balance of loans to small and micro-sized enterprises increased by 21.52%, with the number of borrowing customer growing by 22.86% compared with the prior year-end. We continued enhancing our pension finance services as well, facilitating the development of China's three-pillar pension framework. Both the number of enterprise annuity individual accounts and the scale of annuity funds under custody ranked among the top in the market. Meanwhile, we have been supporting the wider and higher-level opening-up, our domestic institutions handled USD4.5 trillion in international settlements and RMB17.7 trillion in cross-border RMB settlements, outperforming other peer institutions. We also provided high-quality services for national-level expos and exhibitions such as China International Import Expo and China International Fair for Trade in Services, helping businesses from across the world connect and collaborate for mutual growth.

**We doubled down on green development and contributed to the carbon peaking and carbon neutrality targets.** Embedding green development principles deep into every aspect of our operations, we continued to innovate in green products and services while expanding green credit facilities. Our green loan balance increased by 27.83% over the prior year-end under the same standards. At the same time, we have been actively building a multi-currency, multi-market, international green bond platform that encompasses a broad range of products and services. The volume of domestic green bond deals we served as a lead underwriter grew by 63.79% year on year. For years, we have been the top Chinese bank in the league tables for Global Green UoP Loans, Global Sustainability-Linked Loans, and Global Loans under Green Loan Principles. And in 2025, we were named the Best Bank for Green Bonds in Asia Pacific. In addition, we conscientiously fulfilled our membership responsibilities in domestic and international green initiatives, sharing insights and policy recommendations to climate governance. In parallel, we accelerated transition to greener operations with stronger efforts in energy saving, emission cut, and carbon reduction. Carbon emission per employee decreased by 19.10% year-on-year.

**We supported people's livelihoods and well-being and aided them towards a better life.** To support the growth of consumption and domestic demand, we stepped up efforts in carrying out consumer goods trade-in programmes, shopping subsidies, and other policy initiatives. To help households grow their wealth, we optimised our "Total-Group + Total-Markets" open wealth management platform, bringing total financial assets held by personal customers across the Group to RMB17.58 trillion, up by 11.47% from the prior year-end. Meanwhile, we continued to implement the mortgage rates adjustment mechanism, effectively reducing borrowing costs for home buyers, and launched student loan interest waiver and reduction programmes per the 2025 national policy, benefiting nearly 77 thousand students. And we further optimised banking outlets distribution to better serve people's needs, relocating 264 branches and expanding into 21 previously uncovered counties in the year. While improving physical outlets, we also continued upgrading online services and enhance user experience. Monthly active users of personal mobile banking increased by 7.11% over the end of 2024, and 8.06 million new e-CNY wallet accounts were opened. Financial education also remained a priority. We organised more than 268 thousand outreach activities, promoting financial literacy and raising awareness on detecting illegal fundraising and fraud among the public.

**We remained committed to public service and gave back to communities and society.** Enhancing our existing targeted poverty alleviation programmes, loans to key beneficiary counties grew by 23.19% in 2025, higher than the Bank's overall lending growth. In the "Northern Four Counties" of Xianyang, we implemented 68 aid projects, provided RMB90 million of assistance grants, purchased RMB208 million worth of agricultural products from formerly impoverished regions, and helped attract RMB100 million investment. As an active participant in humanitarian relief campaigns, we provided prompt support through donations and financial services to disaster-affected regions both at home and abroad, including Xizang, Hong Kong, as well as Pakistan and Sri Lanka. As an ambassador for cultural exchanges and international dialogue, we supported exhibitions in Beijing and Hong Kong commemorating the 80th anniversary of the victory in the War of Resistance against Japanese Aggression, and hosted "Happy Chinese New Year" events in Malaysia, London, Singapore, Indonesia, and other locations worldwide. We also sponsored major sporting events such as Beijing, Wuhan, and Guangzhou marathons, championing the vision of "Running Together toward a Better Future". And our people remained central to our social commitment. Over 60.4 thousand young volunteers across the Bank participated in 2,430 volunteer activities in the last year, altogether spending more than 65.6 thousand hours on service and benefiting over 1.846 million people. In doing so, we demonstrated our strong commitment to social responsibility.

In 2026, Bank of China will remain steadfast to its mission of serving the nation through finance, align our efforts with the country's top priorities and people's well-being. Guided by our commitment to sustainable development, we will continue to fulfill both our economic and social responsibilities, contributing to China's modernisation and enduring prosperity.

President

# ESG Key Performance Table

## Environmental Performance

### Green finance

Indicator (unit)	2025	2024
Balance of green loans denominated in RMB <sup>Note</sup> (RMB trillion)	4.96	3.88
Proportion of balance of green loans in balance of domestic loans <sup>Note</sup> (%)	23.94	20.50
Year-to-Year growth of balance of green loans <sup>Note</sup> (%)	27.83	—
CO <sub>2</sub> equivalent emission reduction attributed to green loans <sup>Note</sup> (10,000 tonnes)	483,324	160,172
Balance of corporate loans extended to domestic carbon-intensive industries (RMB trillion)	<1	<1
Balance of corporate loans extended to domestic carbon-intensive industries as a percentage of balance of domestic corporate loans (%)	<10	<10
Underwriting scale of issuance of domestic green bonds (RMB100 million)	4,288	2,618
Underwriting scale of issuance of overseas green bonds (USD100 million)	296	238
Scale of issuance of domestic and overseas green bonds (RMB100 million)	300	150
Investment volume of green bonds at home and abroad (RMB100 million)	>1,000	>1,000

Note: Starting from 2025, the Bank's green loan data are compiled in accordance with the statistical standards of the PBOC, and the 2024 data have been retrospectively adjusted accordingly.

## Energy management

Indicator (unit)	2025	2024	2023
Total comprehensive energy consumption (MWh)	2,757,086	2,719,846	2,764,254
Comprehensive energy consumption per employee (MWh/person)	8.80	8.78	8.71
<b>Direct energy consumption</b>			
Gasoline consumption (MWh)	132,525	141,936	153,114
Diesel consumption (MWh)	4,784	5,789	6,912
Natural gas consumption (MWh)	188,238	195,882	197,714
Direct energy consumption intensity (MWh/person)	1.04	—	—
<b>Indirect energy consumption</b>			
Electricity consumption (MWh)	1,943,207	1,930,153	1,889,562
Heat consumption (MWh)	486,918	443,409	510,914

Indicator (unit)	2025	2024	2023
Indirect energy consumption intensity (MWh/person)	7.76	—	—
<b>Clean energy consumption</b>			
Total clean energy consumption (MWh)	751,882	—	—
Proportion of clean energy consumption in total energy use (%)	27	—	—
Proportion of natural gas in clean energy consumption (%)	25	—	—
Other clean energy (green electricity) consumption (MWh)	563,644	—	—
Proportion of other clean energy (green electricity) in total clean energy consumption (%)	75	—	—
GHG emissions reduction funding (RMB10,000)	12,531.65	—	—

Note: The GHG emissions reduction funding refers to the expenditure on green electricity trading of the Head Office. The other data in this table are reported on a group-wide basis.

## Water resource management

Indicator (unit)	2025	2024	2023
Water consumption (10,000 m <sup>3</sup> )	1,108.87	1,251.61	1,353.32
Water consumption per employee (m <sup>3</sup> /person)	35.40	40.39	42.65
Total cycling use of water (m <sup>3</sup> )	208,756	206,966	180,964

Note: The data in this table are reported on a group-wide basis.

## Waste management

Indicator (unit)	2025	2024	2023
Total waste generated (tonnes)	35,704	37,737	41,093
Total hazardous waste generated (tonnes)	705	691	660
Total non-hazardous waste generated (tonnes)	34,999	37,046	40,433
Waste generated per employee (tonnes/person)	0.114	—	—
Hazardous waste generated per employee (tonnes/person)	0.002	0.002	—
Non-hazardous waste generated per employee (tonnes/person)	0.112	0.120	—
E-waste recycled (units)	38,982	—	—

Note: The data of e-waste recycled in this table are reported on a Head Office basis, while all other data are reported on a group-wide basis. E-waste includes servers, storage devices, front-end equipment, network equipment and data centre equipment, etc.

## Paper consumption

Indicator (unit)	2025	2024	2023
Office paper procurement <sup>Note 1</sup> (tonnes)	8,160	8,478	8,261
Paper consumption of newly issued credit card statements and envelops <sup>Note 2</sup> (tonnes)	58.30	61.95	63.81
Average paper consumption for credit card statements and envelops per newly issue credit card <sup>Note 2</sup> (grammes/card)	5.5	5.5	5.5
Paper sheets saved through credit card e-bills <sup>Note 2</sup> (100 million)	3.80	3.85	3.84

Note 1: The data are reported on a group-wide basis.

Note 2: The data are reported on a domestic commercial banking basis.

## Social Performance

### Technology finance

Indicator (unit)	2025	2024	2023
Balance of loans to technology (RMB trillion)	4.82	4.06	3.31
Credit balance for national and provincial enterprises that use specialised and sophisticated technologies to produce novel and unique products (RMB100 million)	8,276.53	6,034.23	2,649.60
Number of national and provincial enterprises that use specialised and sophisticated technologies to produce novel and unique products with credit balance (10,000)	5.77	4.17	1.58
Number of technology finance outlets	331	275	242

### Cross-border finance

Indicator (unit)	2025	2024	2023
International settlement volume (USD trillion)	4.5	4.1	3.4
Transaction value of cross-border e-commerce settlements (RMB100 million)	11,799	8,133	5,817

### Inclusive finance

Indicator (unit)	2025	2024	2023
Balance of loans to private enterprises (RMB trillion)	5.23	4.42	3.73
<b>Supporting micro, small and medium-sized enterprises</b>			
Balance of inclusive loans to small and micro enterprises (RMB trillion)	2.77	2.28	1.76
Growth rate of balance of inclusive loans to small and micro enterprises (%)	21.52	29.63	43.17

Indicator (unit)	2025	2024	2023
Number of small and micro enterprises with inclusive loans (10,000)	183.71	149.53	107.10
Balance of loans to SMEs (RMB trillion)	8.00	6.91	6.17
Growth rate of loans to SMEs (%)	15.74	12.00	20.92
Balance of loans to small and micro enterprises (RMB trillion)	6.90	6.01	4.89
Growth rate of small and micro enterprises as loan customers (%)	22.00	37.46	38.77
Number of small and micro enterprises as loan customers (10,000)	187.53	153.72	111.83
Number of inclusive finance outlets	5,632	4,707	2,889
<b>Supporting rural revitalisation</b>			
Proportion of balance of agriculture-related loans in balance of loans of the Bank (%)	14.57	13.89	15.99
Balance of loans granted to key counties receiving national assistance for rural revitalisation <sup>Note 1</sup> (RMB100 million)	491.61	399.08	331.59
Balance of loans granted to areas lifted out of poverty (RMB100 million)	6,761.03	5,647.01	4,863.77
Non-reimbursable assistance funds directed to the paired assistance counties (RMB10,000)	9,006	8,192	8,057
Number of trainees from the paired assistance counties (10,000 person-times)	2.1	4.1	3.2
Number of assistance projects implemented	68	79	101
Value of agricultural products purchased and sold from the areas lifted out of poverty across the country (RMB100 million)	2.08	2.37	2.15
Number of people directly benefiting in paired assistance counties (10,000)	64	64	65
Number of outlets in key counties receiving national assistance for rural revitalisation <sup>Note 1</sup>	62	55	46
Number of county-level outlets	3,018	2,998	2,979
Proportion of county-level outlets in total outlets	29.43	29.17	28.93
<b>Supporting education development</b>			
Balance of government-sponsored student loans <sup>Note 2</sup> (RMB100 million)	60.76	40.19	28.10
Cumulative amount of government-sponsored student loans (RMB100 million)	311.33	285.04	267.73
<b>Optimising service channels</b>			
Number of mobile banking customers (100 million)	3.13	2.94	2.75
Number of active corporate online banking customers (10,000)	798.92	732.54	670.62
Number of operating outlets in the Chinese mainland	10,255	10,279	10,299
Number of ATMs	22,272	23,360	22,852
Number of smart counters in halls	30,971	33,286	33,871
Number of tablet-version smart counters <sup>Note 3</sup>	12,075	11,441	11,028

Note 1: For key counties receiving national assistance for rural revitalisation, please refer to the list of 160 counties receiving national assistance for rural revitalisation released by the Office of the Central Leading Group for Rural Work and the National Rural Revitalisation Administration in August 2021.

Note 2: Government-sponsored student loans refer to unsecured loans granted to students from poor families in universities and colleges directly under the State Council ministries/commissions and local governments as well as from some regions in payment for their study, accommodation and living costs at school.

Note 3: Tablet-version smart counters refer to the smart counters available for off-site services. In 2025, the Bank refined the definition of this indicator and restated historical data on a comparable basis.

## Pension finance

Indicator (unit)	2025	2024	2023
Amount of entrusted pension funds (RMB100 million)	3,180.33	2,590.91	2,098.86
Number of personal enterprise annuity accounts under the Bank's management (10,000 accounts)	459.73	443.58	412.37
Amount of pension funds under custody (RMB trillion)	1.32	1.17	0.99
Number of enterprise annuity customers served(10,000)	2.16	1.99	1.82
Cumulative number of physical social security cards issued (100 million)	1.29	1.24	1.22
Number of pension finance outlets	1,232	1,145	853

## Consumer protection

Indicator (unit)	2025	2024	2023
Number of customer complaints accepted (10,000)	27.3	28.4	27.6
Number of customer complaints settled (10,000)	27.3	28.4	27.6
Ratio of customer complaints closed (%)	100	100	100
Customer satisfaction (%)	91.0	92.2	92.1
Cumulative number of financial education events for the public (10,000)	26.8	11.52	7.56

## Structure of human resources

Indicator (unit)	2025	2024	2023
Number of employees	313,746	312,757	306,931
<b>Total number and proportion of employees by gender</b>			
Number of male employees	134,054	133,741	131,776
Number of female employees	179,692	179,016	175,155
Proportion of male employees (%)	42.73	42.76	42.93
Proportion of female employees (%)	57.27	57.24	57.07
<b>Total number of employees by employment type</b>			
Number of full-time employees	313,746	312,757	306,931
Number of part-time employees	0	0	0

Indicator (unit)	2025	2024	2023
<b>Total number of employees by age</b>			
Number of employees aged 30 or below	76,418	76,051	71,733
Number of employees aged 31-40	109,105	110,228	109,452
Number of employees aged 41-50	64,815	63,244	64,391
Number of employees aged 51 or above	63,408	63,234	61,355
<b>Total number of employees by region</b>			
Number of employees in the Chinese mainland	287,855	287,181	281,827
Number of employees in Hong Kong (China), Macao (China), and Taiwan (China)	19,088	18,882	18,807
Number of employees in other countries and regions	6,803	6,694	6,297
<b>Other types</b>			
Number of new employees	11,308	12,906	13,133
Number of new employees from campus recruitment	11,119	12,725	12,868
Number of new employees from off-campus recruitment	189	181	265
Number of interns accepted	176	190	542
Number of local employees at overseas institutions	24,482	24,198	23,022
Number of ethnic minority employees	14,632	14,356	13,759
Proportion of women in the senior-level management personnel (including professional and technical personnel at the same level)	27.67	31.44	30.78

Note: Data for indicators relating to new employees, number of interns accepted, number of ethnic minority employees, and the proportion of women in the Senior Management are reported on a domestic commercial banking basis. All other indicators in this table are reported on a group-wide basis.

## Employee turnover

Indicator (unit)	2025	2024	2023
Employee turnover (%)	1.10	1.39	1.66
Male employee turnover (%)	1.11	1.31	1.62
Female employee turnover (%)	1.09	1.45	1.72

Note: The data are reported on a domestic commercial banking basis.

## Protection of employee rights and benefits

Indicator (unit)	2025	2024	2023
Execution of employment contracts <sup>Note 1</sup> (%)	100	100	100
Coverage of social insurance schemes <sup>Note 1</sup> (%)	100	100	100
Proportion of employees covered by trade unions <sup>Note 2</sup> (%)	100	—	—
Number of employee fatalities resulting from work-related injuries <sup>Note 2</sup>	0	0	0
Employee fatality rate due to work-related injuries <sup>Note 2</sup> (%)	0	0	0
Number of workdays lost due to work-related injuries <sup>Note 2</sup>	720	660	480
Employee coverage rate of work-related injury insurance <sup>Note 1</sup>	100	100	100

Note 1: The data are reported on a domestic commercial banking basis.

Note 2: The data are reported on a Head Office basis.

## Employee development and training

Indicator (unit)	2025	2024	2023
Employee training expenditure (RMB10,000)	67,671	63,816	111,555
Proportion of employees trained (%)	98.28	98.22	97.85
<b>Number and proportion of employee trained, by gender</b>			
Number of female employees participating in training	176,152	175,323	170,916
Number of male employees participating in training	132,204	131,867	129,416
Proportion of female employees participating in training	98.03	97.94	97.58
Proportion of male employees participating in training	98.62	98.60	98.21
<b>Number and proportion of employee trained, by employee category</b>			
Number of senior-level management personnel (including professional and technical personnel at the same level) participating in training (10,000 person-times)	1.51	1.47	1.34
Number of middle-level management personnel (including professional and technical personnel at the same level) participating in training (10,000 person-times)	33.96	33.62	32.57
Number of non-management employees participating in training (10,000 person-times)	283.70	281.49	258.33

Indicator (unit)	2025	2024	2023
Proportion of senior-level management personnel (including professional and technical personnel at the same level) participating in training (%)	100	100	100
Proportion of middle-level management personnel (including professional and technical personnel at the same level) participating in training (%)	100	100	100
Proportion of non-management employees participating in training (%)	98.24	98.16	97.80
Average training hours per employee (hours)	78.84	65.57	55.32
<b>Average training hours per employee, by gender</b>			
Average training hours per female employee (hours)	78.91	65.97	56.09
Average training hours per male employee (hours)	78.75	65.03	54.30
<b>Average training hours per employee, by employee category</b>			
Average training hours per senior-level management personnel (including professional and technical personnel at the same level) (hours)	115.34	68.92	56.72
Average training hours per middle-level management personnel (including professional and technical personnel at the same level) (hours)	117.61	71.21	62.54
Average training hours per non-management employee (hours)	77.94	65.40	55.25
Participation in "BOC Training" Cloud platform by employees (10,000 person-times)	319.17	316.58	292.25
Average learning hours on the "BOC Training" Cloud platform (hours/person)	67.95	56.62	48.06

Note: Data of employee training expenditure is reported on a domestic commercial banking basis. All other indicators in this table are reported on a group-wide basis. In 2025, the Bank restated historical data of proportion of employee trained by gender.

## Supply chain management

Indicator (unit)	2025	2024	2023
Number of suppliers	609	802	952
Number of suppliers in the Chinese mainland	585	792	911
Number of suppliers in Hong Kong (China), Macao (China) and Taiwan (China) as well as other countries and regions	24	10	41
Coverage ratio of supplier review (%)	100	100	100
Social responsibility training sessions held for suppliers	3	3	3

Note: The data are reported on a Head Office basis.

## Public welfare, charitable activities, and voluntary services

Indicator (unit)	2025	2024	2023
Charitable donations (RMB million)	138.00	144.00	94.54
Hours of volunteer activities (10,000 hours)	6.56	2.63	1.98
Participants of volunteer activities (10,000 person-times)	6.04	4.32	3.06

## Governance Performance

### Value creation

Indicator (unit)	2025	2024	2023
Total assets (RMB million)	38,358,076	35,061,299	32,432,166
Operating income (RMB million)	658,310	630,090	622,889
Operating expenses (RMB million)	358,360	337,627	328,816
Total profit before income tax (RMB million)	301,288	294,954	295,608
Profit for the year (RMB million)	257,936	252,719	246,371
Return on average total assets (%)	0.70	0.75	0.80
Return on equity (%)	8.94	9.50	10.12
Capital adequacy ratio (%)	18.85	18.76	17.74
Income tax expense (RMB million)	43,352	42,235	49,237
Capital and reserves attributable to equity holders of the Bank (RMB million)	3,064,044	2,816,231	2,629,510
Social contribution per share <sup>Note</sup> (RMB)	3.12	3.64	3.42

Note: In 2025, the Bank restated historical data of 2024.

### Composition of the Board of Directors

Indicator (unit)	数量 (位)	占比 (%)
Board members	16	—
Executive directors	4	25.00
Non-executive directors	6	37.50

Indicator (unit)	数量 (位)	占比 (%)
Independent directors	6	37.50
Directors from the Chinese mainland	12	75.00
Directors from Hong Kong (China), Macao (China) and Taiwan (China)	2	12.50
Directors from other countries/regions	2	12.50
Male directors	12	75.00
Female directors	4	25.00
Directors aged below 55	9	56.25
Directors aged 55-60	3	18.75
Directors aged above 60	4	25.00

Note: The above table shows the composition of the Board of Directors by the end of 2025.

### Information disclosure and communication with investors

Indicator (unit)	2025	2024	2023
Number of publicly disclosed documents	519	437	388
Number of documents issued at A share market	189	151	123
Number of Chinese documents issued at H share market	183	147	139
Number of English documents issued at H share market	147	139	126
Investor hotlines answered	78	94	105
Responses to enquiries posted on "SSE e-Interactive" platform	25	10	13
Responses to emails through the IR mailbox	63	28	55

### Innovation-driven development

Indicator (unit)	2025	2024	2023
Fintech investment (RMB100 million)	250.01	238.09	223.97
Proportion of fintech investment in operating income (%)	3.80	3.76	3.60
Number of technical and digital operation management personnel	19,987	—	—
Proportion of technical and digital operation management personnel (%)	6.37	—	—
Number of patents granted <sup>Note</sup>	3,701	3,387	2,044

Note: In 2025, the Bank refined the definition of this indicator and restated historical data on a comparable basis.

# Sustainable Development Management

## Sustainable Development Management Framework

The Bank has established and continuously refined a sustainable development management framework in which the Board of Directors, the Senior Management, and relevant departments at the head office serve respectively as the decision-making, management, and execution levels, and driven the integration of the concept of sustainable development into its strategic planning and operations and management.

### Board of Directors

The Board of Directors plays a role in strategic leadership, incorporates sustainability issues including technology finance, green finance, inclusive finance, pension finance, digital finance, consumer protection, and risk management into the Bank's plans, and oversees and assesses the implementation of such plans. The special committees under the Board of Directors perform their respective duties, jointly overseeing and guiding the advancement of sustainability initiatives.

In 2025, the Board of Directors reviewed and approved proposals in green finance, inclusive finance, consumer protection, and other ESG-related areas, including the *Report on Green Finance Development for 2024 and Work Plan for 2025 of the Bank of China*, the *Business Plan of Inclusive Finance Department of Bank of China Limited for 2025*, and the *2024 Work Summary of and 2025 Work Plan for Consumer Protection of Bank of China Limited*. It also listened to reports regarding green finance, inclusive finance, and consumer protection, including the *Report on Development Plan Implementation of Bank of China Limited for 2024*, the *Report on Development Plan Implementation of Bank of China Limited for the First Half of 2025*, the *2024 Regulatory Evaluation and Problem Rectification Report on Consumer Protection of the Bank of China*, and the *Report on Complaint Circulated by Regulators and Complaint Management of the Bank of China in 2024*, thereby guiding the thorough implementation of the concept of sustainable development across the Bank.

In 2025, the members of the Board of Directors actively participated in special training sessions on ESG governance and practices, climate risks associated with financial institutions and sustainability information disclosure. For details, please refer to the "Corporate Governance" Section of this report. Mr. Huang Binghua, Chairman of the Sustainable Development and Consumer Protection Committee under the Board of Directors, led the project titled "Research on Sustainability Information Disclosure by Commercial Banks", which analysed the major challenges facing commercial banks in sustainability information disclosure, and provided opinions and suggestions on how commercial banks can enhance sustainability information disclosure and boost sustainability capabilities.

Special committees under the Board of Directors <sup>1</sup>	Sustainability Responsibilities
Sustainable Development and Consumer Protection Committee	<ul style="list-style-type: none"> <li>Review the Bank's plans, policies, and reports regarding sustainability and ESG matters, and identify and manage material sustainability and ESG-related issues.</li> <li>Review the Bank's strategies or plans for green finance, pension finance, and inclusive finance, and oversee the implementation and fulfillment of such strategies.</li> <li>Guide and urge the establishment and improvement of the consumer protection management system, and monitor the consumer protection efforts by the Senior Management.</li> </ul>

Special committees under the Board of Directors <sup>1</sup>	Sustainability Responsibilities
Strategic Development Committee	<ul style="list-style-type: none"> <li>Review the Bank's business development plans for technology finance and digital finance (including information technology).</li> </ul>
Nomination and Remuneration Committee	<ul style="list-style-type: none"> <li>Review the Bank's human resources and remuneration strategies, regularly conduct reviews of the structure, size, and composition of the Board of Directors, and assess the implementation of the Board diversity policy.</li> <li>Review the Bank's code of conduct for employees and urge the Senior Management to establish corresponding implementation mechanisms.</li> </ul>
Risk Policy Committee	<ul style="list-style-type: none"> <li>Supervise the Senior Management in conducting enterprise risk management (including customer environmental (climate), social, and governance risks, or customer ESG risks for short) and oversee the implementation of the Bank's risk management strategies, policies, and procedures.</li> </ul>
Audit Committee	<ul style="list-style-type: none"> <li>Examine the Bank's financial affairs. Supervise and assess the Bank's internal controls and review the Bank's internal control management policies and procedures, review and examine employee reporting system, and urge the Bank to conduct fair investigation and to take appropriate measures regarding the matters reported by the employees.</li> <li>Supervise activities of directors and senior management personnel performed in their official capacity.</li> </ul>
Connected Transactions Control Committee	<ul style="list-style-type: none"> <li>Manage the connected transactions of the Bank, review and examine the corresponding management systems for connected transactions. Examine the connected transactions of the Bank pursuant to the provisions of laws and regulations and based on the business principles of justice and fairness.</li> </ul>

<sup>1</sup> For information about the composition of the special committees of the Bank's board of directors, please refer to the Bank's 2025 Annual Report.



## Senior Management

The Bank's Senior Management is responsible for the overall coordination and advancement of sustainability initiatives across the Bank. The Technology Finance Committee, Green Finance Committee, Inclusive Finance Committee, Pension Finance Committee, Digital Finance Committee, Consumer Protection Committee and Enterprise Risk Management Committee, etc. are set up under the Senior Management, responsible for the daily management of relevant sustainability issues.

In 2025, across ESG-related fields including technology finance, green finance, inclusive finance, pension finance, digital finance, and consumer protection, the Senior Management reviewed the *2030 Green Operations Objectives of the Bank of China*, the *2025 Action Plan for Pension Finance*, the progress of digital transformation, as well as the work summary and work plan for consumer protection, among other matters. It also listened to briefings on the progress of key green finance initiatives, the report on complaint management, as well as updates on the identification and materiality assessment of sustainability issues and the preparation for the Sustainability Report. This has effectively advanced the practical and refined execution of the Group's sustainability initiatives.

Committees under the Senior Management	Composition	Responsibilities and mechanisms
Technology Finance Committee	The Committee consists of a chairman, a vice chairman, and members. The chairman is assumed by the Bank's leader in charge of corporate banking; the vice chairman is assumed by the Bank's leader in charge of or assisting in equity investment and comprehensive operations; and the members are assumed by the persons in charge of relevant units.	Pursuant to the <i>Charter of the Technology Finance Committee of Bank of China Limited</i> , the Technology Finance Committee shall convene two meetings annually in principle to review major policies and systems concerning technology finance, listen to relevant reports, fully grasp, monitor and evaluate the development of technology finance across the Bank, and coordinate and advance key initiatives in business development.
Green Finance Committee	The Committee consists of a chairman, a co-chairman, and members. The chairman is assumed by the Bank's leader in charge of green finance/risk management; the co-chairman is assumed by the Bank's leader in charge of corporate banking business; and the members are assumed by members of the general manager's office of relevant departments.	Pursuant to the <i>Charter of the Green Finance Committee of Bank of China Limited</i> , the Green Finance Committee shall convene two meetings annually in principle to review major policies and systems regarding green finance, customer ESG risk management and biodiversity conservation, monitor climate-related risks and opportunities, and coordinate green operations across the Bank.
Inclusive Finance Committee	The Committee consists of a chairman and members. The chairman is assumed by the Bank's leader in charge of inclusive finance, and the members are assumed by the principal heads of relevant business departments.	Pursuant to the <i>Charter of the Inclusive Finance Committee of Bank of China Limited</i> , the Inclusive Finance Committee shall convene at least two meetings annually to review the policies and systems, work plans, overall strategies, and business plans regarding inclusive finance business, and coordinate and advance key initiatives in business development.

Committees under the Senior Management	Composition	Responsibilities and mechanisms
Pension Finance Committee	The Committee consists of a chairman and members. The chairman is assumed by the Bank's leader in charge of pension finance business, and the members are assumed by members of the general manager's office of relevant departments.	Pursuant to the <i>Charter of the Pension Finance Committee of Bank of China Limited</i> , the Pension Finance Committee shall convene at least two meetings annually to review the policies, systems, and work plans regarding pension finance, and coordinate and guide work related to pension finance.
Digital Finance Committee	The Committee consists of a chairman, a vice chairman, and members. The chairman is assumed by the Bank's leader in charge of financial technology work; the vice chairman is assumed by the Bank's leader assisting in the management of financial technology work; the members are assumed by the principal heads of relevant departments.	Pursuant to the <i>Charter of the Digital Finance Committee of Bank of China Limited</i> , the Digital Finance Committee shall convene at least two meetings annually to organise and advance the Group's digital finance initiatives, review important policies and systems, major plans, and key projects in the field of digital development, and coordinate and guide work related to digital finance.
Consumer Protection Committee	The Committee consists of a chairman, a vice chairman, and members. The chairman is assumed by the Bank's leader in charge of consumer protection; the vice chairman is assumed by the Bank's leader in charge of risk management; the members are assumed by members of the general manager's office of relevant departments or senior management members of comprehensive operation companies in charge of consumer protection.	Pursuant to the <i>Charter of the Consumer Protection Committee of Bank of China Limited</i> , the Consumer Protection Committee shall convene at least four regular meetings annually to plan, coordinate, and arrange the Bank's consumer protection and customer complaint management work, guide and oversee the establishment of a consumer protection management system, and foster a culture and philosophy of fairness and integrity in consumer protection.
Enterprise Risk Management Committee	The Committee consists of a chairman, a vice chairman, and member units. The chairman is assumed by the Bank's leader in charge of enterprise risk management; the vice chairman is assumed by the Bank's leader who assists in enterprise risk management or other leader authorised by the Bank's President; the member units are assumed by relevant departments of the Head Office.	Pursuant to the <i>Charter of the Enterprise Risk Management Committee of Bank of China Limited</i> , the Enterprise Risk Management Committee shall convene a meeting once a quarter in principle to implement the risk strategies and risk appetite defined by the Board of Directors, drive the development of the enterprise risk management system (including ESG risk, data security risk and others), review the Group's enterprise risk management report, foster the culture and philosophy about enterprise risk management, and review major risk matters.

## Head Office Departments, Branches, and Subsidiaries

The Board Office of the Bank takes the overall responsibility for preparing and releasing the Sustainability Report. All Head Office departments, branches, and subsidiaries shall, in accordance with their respective responsibilities, implement unified management of sustainability issues and maintain ongoing communication with stakeholders.

In 2025, the Bank organised training sessions on sustainability information disclosure rules, actively participated in the seminars hosted by regulatory authorities, maintained engagement with the major developers and promoters of sustainability information disclosure rules, and learned from outstanding industry practices, to enhance its professional capabilities in sustainability information disclosure and management.



### Organising training sessions on sustainability information disclosure rules

- Two training sessions were held, with the focus on the evolution trends of information disclosure rules, interpretation of disclosure cases, and disclosure requirements for financially material issues. Members from Head Office departments as well as domestic and overseas branches and subsidiaries attended the training sessions, gaining deeper understanding and knowledge of sustainability information disclosure rules.



### Participating in seminars hosted by regulatory authorities

- The Bank participated in the seminars and exchanges on sustainability information disclosure rules organised by the MOF and the NFRA, providing feedback on Bank's practices, and ensuring an accurate grasp of policy orientations.
- The Bank attended the special training session on sustainability (ESG) reports organised by SSE, learning better about the rules set out in the *Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial)*.



### Participating in the simulation disclosure test of the Corporate Sustainability Disclosure Standards organised by the MOF

- As a representative of the banking institution, the Bank participated in the simulation test of the Corporate Sustainability Disclosure Standards organised by MOF. The Bank prepared a Sustainability Report on climate-related issues in accordance with the *Corporate Sustainability Disclosure Standards—Basic Standards (Trial)* and the *Corporate Sustainability Disclosure Standards No.1—Climate (Trial) (Draft for Comment)*, and received assurance engagement in compliance with the requirements of the *Standards for Sustainability Information Assurance Engagements—Basic Standards (Draft for Comment)*, to assess the current status of the Bank's sustainability information disclosure and its adaptability to the sustainability disclosure standards.

## Stakeholder Engagement

The Bank strengthened engagement with stakeholders, developed engagement policies or strategies tailored to different groups, and paid close attention to the key concerns and core expectations of all stakeholders regarding the Bank's operations and sustainability initiatives.

Stakeholders	Purpose of engagement	Content of engagement
Investors and rating agencies	Keep them updated on the Bank's operations, strategies, and policies, to enhance investors' recognition of and trust in the Bank, and guide shareholders in long-term investment.	Shareholder returns, strategic plans, business performance, global development, technology finance, green finance, and risk management, etc.
	<b>Frequency and mode of engagement</b> On a quarterly basis: Organise annual and interim results releases, as well as quarterly results briefings On an annual basis: Convene shareholders' meetings On an ad hoc basis: Conduct roadshows, participate in investment bank forums, pay in-person visits, receive visitors and attend online meetings; answer investor hotline calls, check and respond to email inquiries and questions from "SSE e-Interactive" platform	

Stakeholders	Purpose of engagement	Content of engagement
Government departments and regulatory agencies	Monitor and respond to governments' core concerns in key fields in a timely manner, to obtain policy information and guidance, enhance the ability to understand, interpret and implement policies, and ensure the effective implementation of such policies.	Serving national strategies, supporting the real economy, enhancing people's wellbeing, and maintaining compliant and sound operations.
	<b>Frequency and mode of engagement</b> On a regular or an ad hoc basis: Pay in-person visits, and participate in important events, meetings and online communication, etc.	

Stakeholders	Purpose of engagement	Content of engagement
Customers and consumers	Respond to customer demands in a timely manner, enhance customer experience, and continuously refine financial products and services	Consumer protection, customer service optimisation, and personal customer information protection.
	<b>Frequency and mode of engagement</b> On a regular basis: conduct customer satisfaction surveys and other related activities. On an ad hoc basis: Receive and handle customer complaints through channels including business outlets, customer service hotlines, official websites, mobile APP, micro-banking platforms, and email, and ensure effective daily communication.	

Stakeholders	Purpose of engagement	Content of engagement
Employees	Understand employees' needs, foster harmonious labour relations, and translate talent strengths into the internal momentum for high-quality development.	Safeguarding employees' legitimate rights and interests, providing professional competency training, and increasing salaries and welfare benefits.
	<b>Frequency and mode of engagement</b> On a regular basis: Convene employee representative congresses, conduct employee satisfaction surveys, and organise employee training activities. On an ad hoc basis: Launch corporate culture activities; listen to employees' opinions through internal and external online channels, such as the "BOC Learning" cloud platform, WeChat official accounts and Weibo.	

Stakeholders	Purpose of engagement	Content of engagement
Suppliers	Foster fair, transparent and mutually beneficial partnership.	Conducting responsible procurement, and strengthening business ethics management.
	<b>Frequency and mode of engagement</b> On a regular basis: Evaluate shortlisted suppliers. On an ad hoc basis: Organise open bidding and procurement activities; solicit feedback from suppliers through special meetings, telephone calls and emails, among other channels.	

Stakeholders	Purpose of engagement	Content of engagement
Public welfare organisations	Clarify focus areas and resource commitments for public welfare initiatives, engage employees and customers in public welfare activities, and drive finance for social good.	Public welfare and charitable activities and voluntary services.
	<b>Frequency and mode of engagement</b> On a regular basis: Organise charitable donations and voluntary activities among employees. On an ad hoc basis: Carry out cooperation on public welfare projects, and conduct exchanges with public welfare organisations	

## Dual Materiality Assessment of Sustainability Issues

In compliance with the sustainability and ESG information disclosure requirements of SSE and Hong Kong Stock Exchange, among others, the Bank conducted dual materiality assessment of sustainability issues in 2025. It systematically identified the sustainability issues relevant to the Bank's daily operations and business development, and assessed and analysed the materiality of each issue in two dimensions, i.e., impact materiality and financial materiality.

Dual Materiality Assessment Process for the Sustainability Issues of the Bank of China in 2025



### Step 1: Understand the Bank's activities and business relations

By analysing national macro-level plans, regulatory rules and industry trends and major peers' practices, the Bank gained insights into its own activities and business relations as well as the external operating environment. For details about the Bank's business model and operating activities, please refer to the Bank's *2025 Annual Report*.

Based on its internal activities and business relations as well as the external operating environment, the Bank identified the major groups of stakeholders, including customers and consumers, investors, government authorities, employees, suppliers, and public welfare organisations. The Bank maintained effective engagement with different stakeholder groups, to understand their concerns regarding the Bank's operating activities and sustainable development management practices. For details about the engagement with stakeholders, please refer to the "Stakeholder Engagement" Section of the "Sustainable Development Management" Chapter.

### Step 2: Establish a list of issues

#### Issue identification

Based on the sustainability issues specified in the *Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial)*, the Bank identified 14 sustainability issues, taking into account national policy orientation, research on disclosure standards, the industry's operation characteristics, its own management practices, major peer's practices, and stakeholder opinions, among other factors.

List of Sustainability Issues of the Bank

No.	Dimension	Sustainability Issue	Correspondence with the issue/aspect defined by the stock exchanges	
			Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial)	Appendix C2 Environmental, Social and Governance Reporting Code to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
1		Green finance (climate change tackling)	<ul style="list-style-type: none"> <li>Climate change tackling</li> <li>Due diligence</li> <li>Communications with stakeholders</li> </ul>	<ul style="list-style-type: none"> <li>Part B: Mandatory Disclosure Requirements</li> <li>Part C Aspect A3: The Environment and Natural Resources</li> <li>Part D: Climate-related Disclosures</li> </ul>
2	Environmental	Green operations	<ul style="list-style-type: none"> <li>Pollutant discharge</li> <li>Waste disposal</li> <li>Environmental compliance management</li> <li>Energy usage</li> <li>Usage of water resources</li> <li>Circular economy</li> <li>Communications with stakeholders</li> </ul>	<ul style="list-style-type: none"> <li>Part C Aspect A1: Emissions</li> <li>Part C Aspect A2: Use of Resources</li> <li>Part C Aspect A3: The Environment and Natural Resources</li> </ul>
3		Biodiversity conservation	<ul style="list-style-type: none"> <li>Ecosystem and biodiversity protection</li> <li>Communications with stakeholders</li> </ul>	<ul style="list-style-type: none"> <li>Part C Aspect A3: The Environment and Natural Resources</li> </ul>
4		Inclusive finance	<ul style="list-style-type: none"> <li>Rural revitalisation</li> <li>Equal treatment to small and medium-sized enterprises (SMEs)</li> <li>Safety and quality of products and services</li> <li>Communications with stakeholders</li> </ul>	—
5		Technology finance	<ul style="list-style-type: none"> <li>Innovation-driven</li> <li>Communications with stakeholders</li> </ul>	—
6	Social	Pension finance	<ul style="list-style-type: none"> <li>Communications with stakeholders</li> </ul>	—
7		Consumer protection	<ul style="list-style-type: none"> <li>Safety and quality of products and services</li> <li>Data security and customer privacy protection</li> <li>Due diligence</li> <li>Communications with stakeholders</li> </ul>	<ul style="list-style-type: none"> <li>Part C Aspect B6: Product Responsibility</li> </ul>
8		Public welfare, charitable activities, and voluntary services	<ul style="list-style-type: none"> <li>Contributions to the society</li> <li>Communications with stakeholders</li> </ul>	<ul style="list-style-type: none"> <li>Part C Aspect B8: Community Investment</li> </ul>

List of Sustainability Issues of the Bank

No.	Dimension	Sustainability Issue	Correspondence with the issue/aspect defined by the stock exchanges	
			Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial)	Appendix C2 Environmental, Social and Governance Reporting Code to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
9		Employees	<ul style="list-style-type: none"> <li>Employees</li> <li>Due diligence</li> <li>Communications with stakeholders</li> </ul>	<ul style="list-style-type: none"> <li>Part C Aspect B1: Employment</li> <li>Part C Aspect B2: Health and Safety</li> <li>Part C Aspect B3: Development and Training</li> <li>Part C Aspect B4: Labour Standards</li> </ul>
10	Social	Supply chain management	<ul style="list-style-type: none"> <li>Supply chain security</li> <li>Equal treatment to SMEs</li> <li>Due diligence</li> <li>Communications with stakeholders</li> </ul>	<ul style="list-style-type: none"> <li>Part C Aspect B5: Supply Chain Management</li> </ul>
11		Digital finance	<ul style="list-style-type: none"> <li>Innovation-driven</li> <li>Ethics of science and technology</li> <li>Data security and customer privacy protection</li> <li>Communications with stakeholders</li> </ul>	—
12		Corporate governance	<ul style="list-style-type: none"> <li>Communications with stakeholders</li> </ul>	—
13	Governance	Risk management	<ul style="list-style-type: none"> <li>Communications with stakeholders</li> </ul>	—
14		Compliance and business ethics	<ul style="list-style-type: none"> <li>Anti-commercial bribery and anti-corruption</li> <li>Anti-unfair competition</li> <li>Communications with stakeholders</li> </ul>	<ul style="list-style-type: none"> <li>Part C Aspect B7: Anti-corruption</li> </ul>

Analysis of impacts, risks, and opportunities

Based on the results of the identification of sustainability issues, the Bank has further identified and assessed the sustainability-related impacts, risks, and opportunities of each issue, which serve as key reference for the dual materiality analysis.

Analysis of impacts

The actual or potential positive or negative impacts of the Bank's performance in a given sustainability issue on the economy, society, and the environment.

Analysis of risks and opportunities

The environmental, social, and governance (ESG) factors that may have positive or negative impacts on the Bank's business model, strategy, goals, and value creation capability.

Analysis of Sustainability-related Impacts, Risks, and Opportunities of the Bank of China

Green finance (climate change tackling)

Time horizons<sup>1</sup>

- Short-term ✓
- Medium-term ✓
- Long-term ✓

<sup>1</sup> Unless otherwise specified, the Bank refers to the *Guide No.4 for Self-Regulatory Supervision on Listed Companies of the Shanghai Stock Exchange—Compilation of Sustainable Development Reports*, defining "short-term" as a period within one year (inclusive) after the end of the Sustainability Report period, "medium-term" as the period of 1-5 years after the end of the Sustainability Report period, and "long-term" as the period of more than five years after the end of the Sustainability Report period.

Impacts

- Positive impacts: By developing green finance businesses, the Bank actively supports green industries including clean energy, energy conservation, and environmental protection, and proactively aligns with the practical requirements arising from industrial structure upgrading and the green transition of development modes. This not only helps customers enhance their economic benefits and market competitiveness, but also reduces the environmental pollution and damage caused by their production and operation, accelerates the research and development (R&D) and application of green technologies, thus driving the green and low-carbon transition of the economic structure.
- Negative impacts: In the early stage of green transition, enterprises in carbon-intensive industries may face certain operational pressure.

Risks

- Policy requirements such as carbon price increases and mandatory carbon emission regulations, as well as the costs incurred by customers in adopting lower-emission technologies, may weaken the profitability of the Bank's customers in carbon-intensive industries, thus exposing the Bank to stranded asset risk.

Opportunities

- Developing green finance will help the Bank optimise its credit structure, increase credit supply to green industries, and reduce reliance on traditional high-pollution and energy-intensive industries. Building the "bank of choice for green finance services" will help the Bank earn recognition from investors, and enhance brand value, market valuation, and profitability.

Green operations

Time horizons

- Short-term ✓
- Medium-term ✓
- Long-term ✓

Impacts

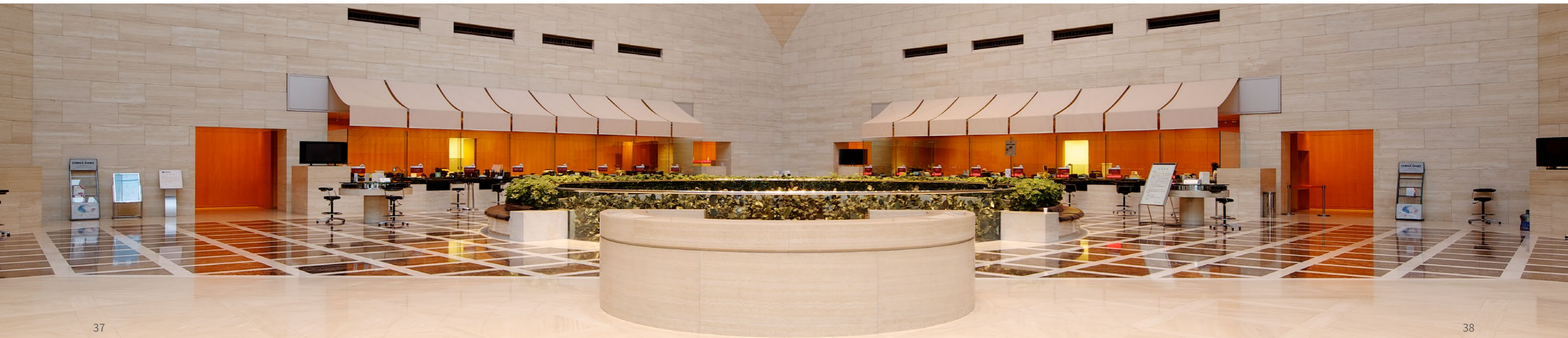
- Positive impacts: By adopting energy conservation and emission reduction measures, purchasing green electricity, utilising clean energy, strengthening recycling practices, and developing green buildings, the Bank reduces energy and resource consumption, cuts and offsets greenhouse gas emissions from its operations, and supports the green transition of economic and social development. The Bank strengthens the management of green procurement, integrating the concept of responsible procurement into the whole process from supplier onboarding and procurement to evaluation and management. This pushes suppliers to reduce greenhouse gas emissions, thereby having positive impacts on the environment.
- Negative impacts: If the Bank fails to effectively implement pollution prevention, waste reduction, energy conservation, and carbon reduction initiatives in its operations, it may cause negative impact on the environment.

Risks

- Failure to comply with the environmental management laws and policies of the jurisdictions where the Bank operates may expose the Bank to the risk of administrative penalties, thus leading to rising compliance costs.

Opportunities

- The Bank will improve energy and resource efficiency through more efficient office practices, more environmentally friendly green buildings, and reduced water and paper consumption. Meanwhile, the Bank will strengthen the refined management and recycling of fixed assets, which will help lower operating costs in the long run.



### Biodiversity conservation

**Time horizons**

- Short-term ✓
- Medium-term ✓
- Long-term ✓

**Impacts**

- Positive impacts: By providing financial support for biodiversity conservation projects through loans, bonds, among others, the Bank helps maintain ecological balance and promote sustainable development.
- Negative impacts: Tightening credit policies for the customers or projects that undermine biodiversity may lead to changes in the credit terms for some customers.

**Risks**

- The introduction of policies on biodiversity conservation (such as prohibiting activities that undermine biodiversity, or imposing taxes and fines on such activities) or the raising of relevant standards by governments may affect the profitability of some of the Bank's customers, thus exposing the Bank to stranded asset risk.

**Opportunities**

- By increasing financing support for biodiversity-related projects, the Bank unlocks new business areas and growth drivers, which helps enhance its market competitiveness.

### Technology finance

**Time horizons**

- Short-term ✓
- Medium-term ✓
- Long-term ✓

**Impacts**

- Positive impacts: By developing the technology finance business, the Bank can help tech enterprises address financing difficulties, promote technological development across advanced manufacturing and strategic emerging industries, facilitate the commercialisation of scientific and technological innovation outcomes, and accelerate the optimisation and upgrading of industrial structures, thus exerting tangible and positive impacts on the economy.
- Negative impacts: If the Bank's technology finance development lags behind, customers' technology finance service needs may not be adequately met.

**Risks**

- The financing demands of tech enterprises depend on the innovation of financial products and services. If the pace of innovation in relevant financial products is relatively slow, it may result in the Bank missing opportunities to serve some high-quality tech enterprises, thus leading to a shrinking asset size and declining operating income.

**Opportunities**

- National policies explicitly support commercial banks in developing the technology finance business. The Bank can leverage dividends from monetary, tax and regulatory policies to scale up technology finance operations, expanding the asset size.

### Inclusive finance

**Time horizons**

- Short-term ✓
- Medium-term ✓
- Long-term ✓

**Impacts**

- Positive impacts: The Bank provides appropriate and effective inclusive financial services to these groups at affordable costs, which has tangible and positive impacts on the economy and society. Rural revitalisation financial services play a tangible and positive role in facilitating the equal exchanges and flows of factors between urban and rural areas, narrowing the urban-rural gap, and promoting the common prosperity and development of urban and rural areas.

**Risks**

- China's economy has demonstrated great resilience, yet still exposed to many adverse impacts stemming from external economic environment changes. Micro and small-sized enterprises and self-employed businesses exhibit high sensitivity to both internal and external operating environments. Agriculture-related entities are highly vulnerable to factors such as natural disasters and climate change during the production process.

**Opportunities**

- National policies explicitly support commercial banks in developing the inclusive finance business. The Bank can make full use of various policy incentives, such as monetary and tax benefits, and leverage the Group's operational advantages to meet the diversified financial needs of inclusive finance customers, enhance the accessibility of financial services, and expand the scale of inclusive finance operations.



### Pension finance

**Time horizons**

- Short-term ■
- Medium-term ■
- Long-term ✓

**Impacts**

- Positive impacts: Developing pension finance helps support the elderly care initiatives with Chinese characteristics, and facilitate the high-quality development of the silver economy, having tangible and positive impacts on the society.
- Negative impacts: With population aging, the elderly customer segment will become an important client group, and if the Bank's development of pension finance lags behind, customers' pension financial service needs may not be adequately met.

**Risks**

- Currently, the three major segments, i.e., pension finance, personal pension finance, and elderly care industry finance, are unbalanced and inadequate in development. There remains a big gap in pension asset reserves, which raises the bar for the Bank's capabilities in the preservation and appreciation of pension assets, personal pension wealth planning and resource allocation. The statistical standards for pension finance have been initially established. Some financial products are still in the pilot phase, and a mature business model for pension finance awaits further exploration.

**Opportunities**

- A national strategy is clearly in place, to proactively respond to population aging and promote the silver economy. A raft of new policies related to pension finance have been intensively rolled out, covering personal pensions, commercial insurance annuities, relending facilities for service consumption and elderly care. The Bank can leverage the policy dividends to build pension finance into a key platform for the Group to acquire and engage with customers, a strategic growth driver integrating diverse products and scenarios, and a business segment that delivers long-term and stable values. In addition, with the further deepening of population aging across China, the pension market holds significant growth potential for the future.



### Consumer protection

**Time horizons**

- Short-term ✓
- Medium-term ✓
- Long-term ✓

**Impacts**

- Positive impacts: Through appropriate procedures and measures, the Bank treats consumers fairly, impartially and in good faith throughout the course of operations. Through complete systems and mechanisms for consumer protection, the Bank embeds consumer protection requirements into every step of its business processes. These efforts help enhance customer trust, boost customer loyalty, reduce customer churn rate, support business expansion, reduce dispute handling costs, and promote the sound development of the financial market.
- Negative impacts: If the Bank fails to respond to customers' legitimate requests in a timely manner, consumers' rights and interests may be affected.

**Risks**

- If the Bank fails to respond promptly to customers' legitimate requests or handles complaints ineffectively or inefficiently, this may give rise to repeated complaints or escalation of complaints, easily triggering public opinion risks or reputational crises.

**Opportunities**

- By strengthening the full-process management mechanism for consumer protection, the Bank conducts consumer protection reviews and financial literacy education before events, ensures marketing monitoring and product suitability management during events, and strengthens complaint and dispute resolution as well as root-cause tracing and rectification after events. Such high-standard compliant operations help enhance the Bank's brand reputation.

### Public welfare, charitable activities, and voluntary services

**Time horizons**

- Short-term ✓
- Medium-term ✓
- Long-term ✓

**Impacts**

- Positive impacts: By launching a series of public welfare and charitable activities, and actively encouraging and mobilising employees to participate in voluntary services, the Bank helps enhance social well-being and exerts tangible and positive impacts on the society.

**Risks**

- If donations are not conducted in strict compliance with relevant laws and regulations, including the *Law of the People's Republic of China on Donations for Public Welfare* and the *Charity Law of the People's Republic of China*, the Bank may be exposed to compliance risks.

**Opportunities**

- The Bank's engagement in public welfare, charitable activities, and voluntary services helps enhance its brand reputation and thereby strengthens customer stickiness.

### Employees

**Time horizons**

- Short-term
- Medium-term
- Long-term

**Impacts**

- Positive impacts: By providing jobs and paying salaries to its employees, the Bank exerts tangible and positive impacts on the economy. By safeguarding employees' rights and interests and offering a full range of statutory and non-statutory benefits, the Bank improves employees' satisfaction with work and enhances their well-being, having tangible and positive impacts on society.
- Negative impacts: The Bank's employees and their families are key stakeholders and an important part of society. Any infringement on employees' rights and interests or obstacles to their career development will have negative impacts on society.

**Risks**

- Staff turnover can have an adverse impact on the Bank's operating performance. A high employee turnover rate will lead to an increase in the Bank's operating costs such as recruitment and training expenses.

**Opportunities**

- The Bank relies on a highly specialised talent team for management and operation. Its investment in talent pipeline development and professional training helps reduce staff turnover, thereby lowering recruitment-related costs.

### Supply chain management

**Time horizons**

- Short-term
- Medium-term
- Long-term

**Impacts**

- Positive impacts: Through procurement activities, the Bank supports the sustainable development of enterprises across the supply chain. This helps boost overall economic growth and expand social employment, thereby exerting positive impacts on both the economy and society.
- Negative impacts: Illegal or non-compliant procurement activities may undermine the interests of the Bank and its suppliers.

**Risks**

- If procurement personnel, suppliers, evaluation experts, among others, violate the principles of openness, fairness, and impartiality in the procurement process, it may result in the Bank's procurement costs exceeding market fair value or the failure of procured items to meet quality standards. This could add to the Bank's operating costs or trigger complaints or doubts from suppliers.

**Opportunities**

- By establishing a one-stop digital procurement service platform, the Bank can enhance the management efficiency across the entire procurement process and reduce procurement costs; standardise procurement procedures and standards and reduce operational risks; and record full-process information to form a complete data chain, achieve traceability of the procurement process, and facilitate ongoing supervision.

### Digital finance

**Time horizons**

- Short-term
- Medium-term
- Long-term

**Impacts**

- Positive impacts: By developing the digital finance business, the Bank can break down the barriers of traditional financial services. Leveraging modern technologies such as Artificial Intelligence (AI) and big data, it can expand the coverage of financial services and lower the transaction costs of financial services. These efforts will accelerate the digital transformation of the economy and society, enable more people to access high-quality financial services, and enhance people's wellbeing, exerting tangible and positive impacts on both the economy and society.
- Negative impacts: If the Bank lags behind in the development of digital finance, it may fail to adequately meet customer service demands.

**Risks**

- Data ethics issues arising from the development of digital finance, such as data infringement, privacy breaches and data hegemony, as well as algorithm ethics issues including algorithmic control, algorithmic coercion and algorithmic collusion, may undermine the fair competition order across the market and have negative impacts on the Bank's operations and brand reputation.

**Opportunities**

- Digital finance has transformed the ways in which the Bank operates and serves customers. By addressing issues such as information asymmetry, risk management and operating efficiency, it can boost service efficiency, support the Bank in business expansion.

### Risk management

**Time horizons**

- Short-term
- Medium-term
- Long-term

**Impacts**

- Positive impacts: The Bank further enhances the enterprise risk management system, and steadfastly guards against systemic risks. This helps maintain the stability of the financial market, and underpins the high-quality development of the economy.
- Negative impacts: As a systemically important bank, the Bank may see risk incidents or even trigger systemic risks if its risk management system is incomplete.

**Risks**

- Failure to properly manage credit risk, market risk and other financial risks may lead to an increase in the Bank's asset impairment losses.

**Opportunities**

- Sound risk management helps the Bank achieve more robust operations, minimise risk management expenses and asset impairment losses, and enhance its profitability.

### Corporate governance

#### Time horizons

Short-term

Medium-term

Long-term

#### Impacts

- Positive impacts: A corporate governance mechanism marked by clearly defined responsibilities and smooth operation is the cornerstone of an enterprise's sound operating performance and sustained profitability. By building a more robust Board of Directors and enhancing the level of information disclosure, the Bank strengthens ongoing engagement with shareholders and other stakeholders, creating greater value returns for them.
- Negative impacts: A corporate governance mechanism characterised by power imbalance and operational inefficiency may result in less scientific and effective decision-making, thus undermining the Bank's capabilities of creating values for stakeholders.

#### Risks

- Any flaw in the corporate governance mechanism may lead to problems such as misjudgements in the Bank's strategic decision-making and opaque information disclosure, which will increase the Bank's operating risks and weaken its profitability.

#### Opportunities

- A sound corporate governance mechanism helps the Bank make scientific decisions, guard against risks, ensure stable operation and smooth management, earn trust and support from investors and other stakeholders, and lower financing costs.

### Compliance and business ethics

#### Time horizons

Short-term

Medium-term

Long-term

#### Impacts

- Positive impacts: By building an internal control and compliance management system, the Bank can provide more equitable and transparent financial services for society, promote the sustainable and healthy development of the economy, and thus exert tangible and positive impacts on the economy.
- Negative impacts: As a major participant in the market, the Bank will adversely affect the competitive landscape of the industry if it engages in unfair competition, commercial bribery or corruption.

#### Risks

- Failure to comply with laws, regulations or regulatory requirements may expose the Bank to litigation, administrative penalties or other consequences, which will undermine the Bank's corporate image.

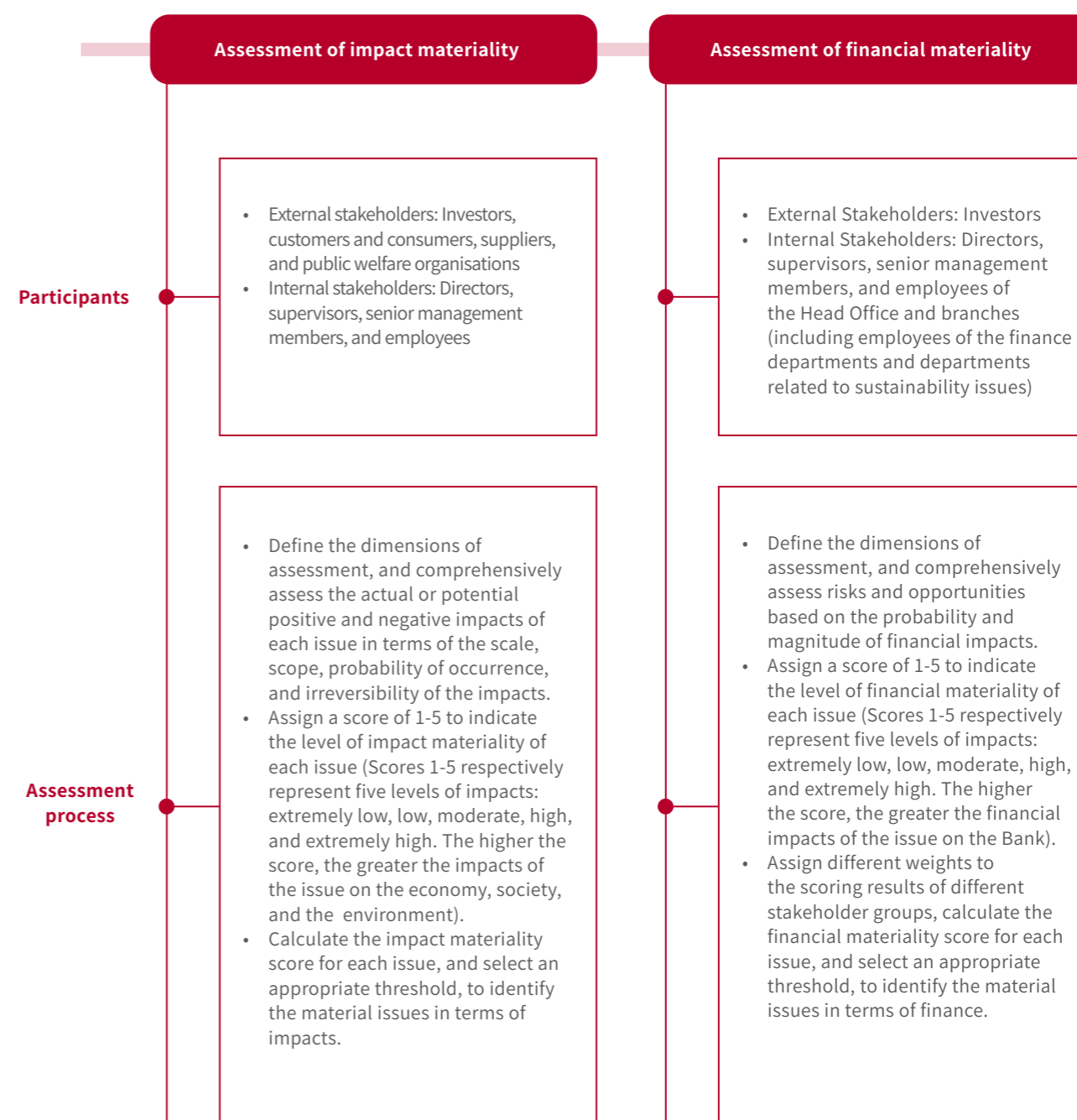
#### Opportunities

- By actively performing its compliance obligations, the Bank will attract more customers, investors and partners, thus enhancing its market competitiveness.

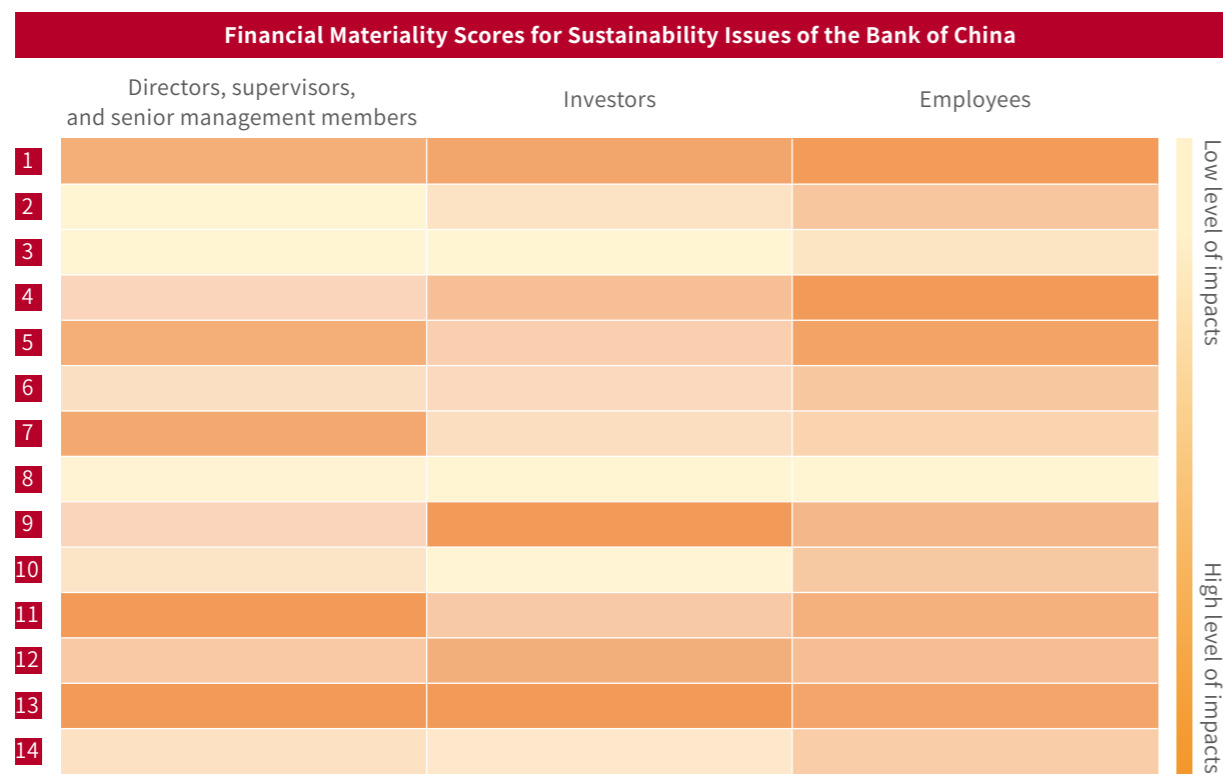
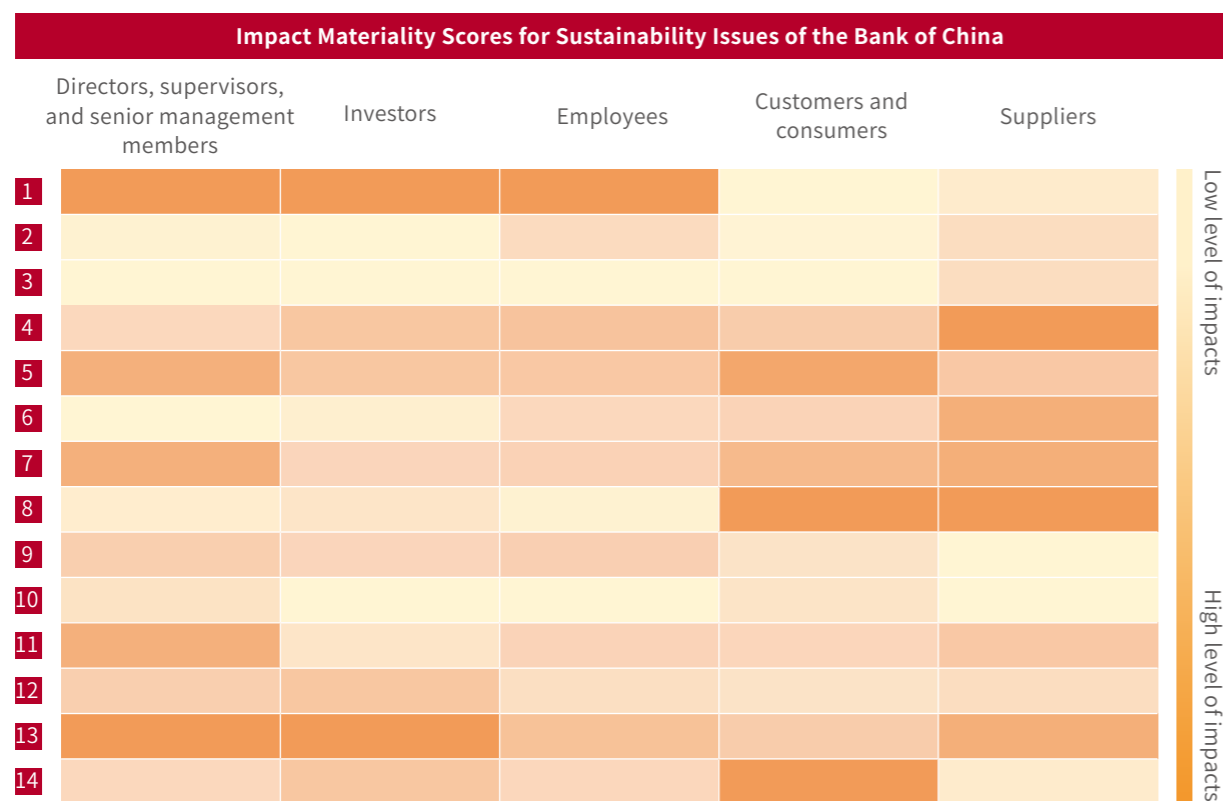
### Step 3: Assess and identify the materiality of issues

To ensure the scientificity and objectivity of the assessment results, the Bank prepared an online questionnaire in both Chinese and English with reference to the *Guide No.4 for Self-Regulatory Supervision on Listed Companies of the Shanghai Stock Exchange—Compilation of Sustainable Development Reports*. In the first quarter of 2025, the Bank engaged a wide range of stakeholders in the survey, so as to comprehensively assess the impact materiality and financial materiality of sustainability issues in a qualitative manner.

The Bank collected over 1,000 questionnaires in total. Stakeholders participating in the survey included customers and consumers, domestic and overseas investors, directors, supervisors and senior management members, employees of the Head Office and branches, and suppliers. As the participating stakeholders covered a comprehensive range of categories and diverse backgrounds, the assessment results fully reflected the opinions of different stakeholder groups on the materiality of sustainability issues.

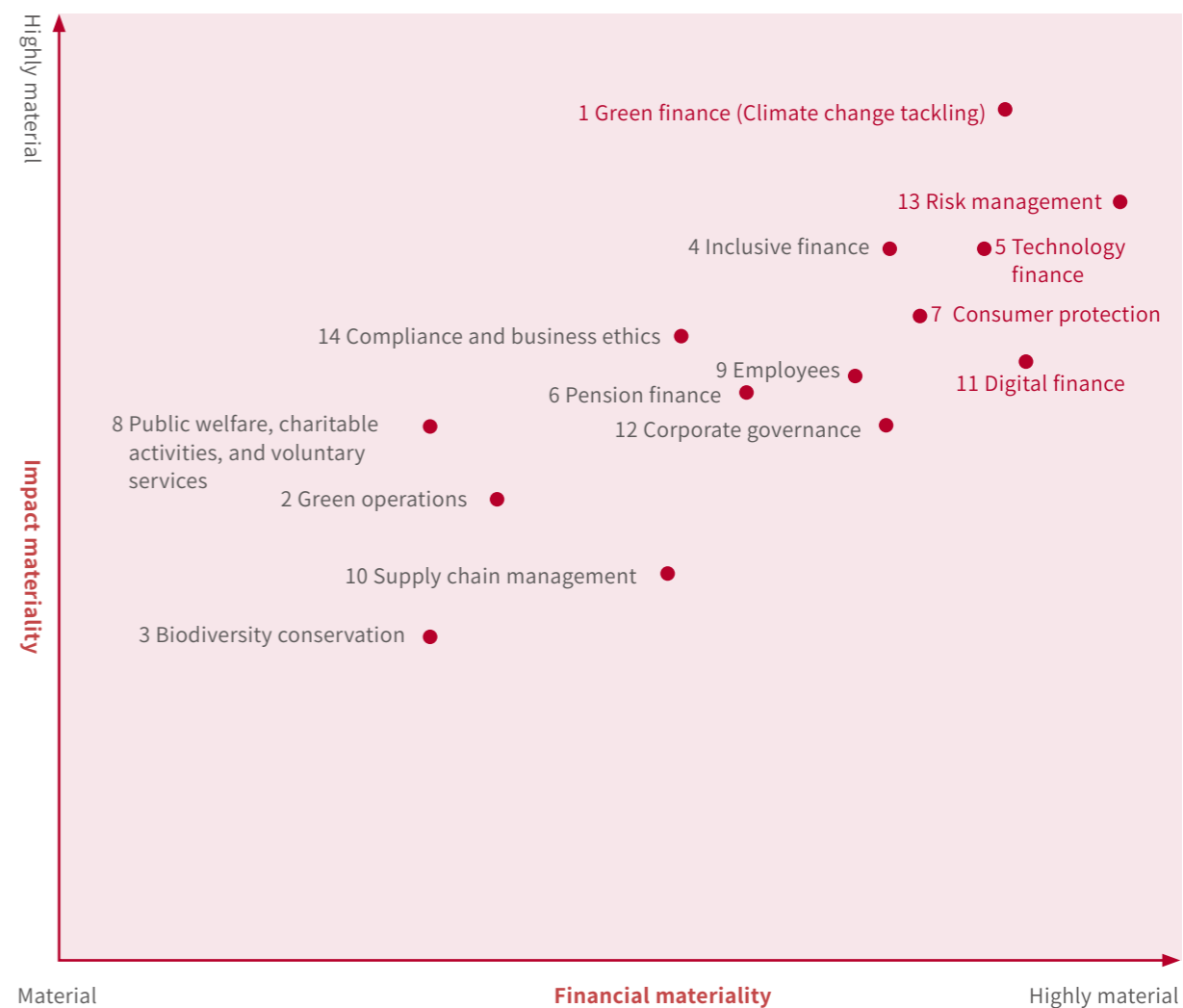


The Bank presents the stakeholders' assessments of the impact materiality and financial materiality of sustainability issues in the form of a heatmap.



The Bank integrated the assessments of impact materiality and financial materiality, and developed a dual materiality matrix for sustainability issues. The results suggest that among the 14 sustainability issues identified by the Bank, five issues—risk management, green finance (climate change tackling), technology finance, digital finance, and consumer protection are deemed material in both impact and financial dimensions. 6 sustainability issues, including inclusive finance, pension finance, employees, public welfare & charitable activities and voluntary services, corporate governance, compliance and business ethics, are considered to have impact materiality. Since the Bank does not belong to highly polluting, energy-intensive industries, or industries heavily reliant on supply chains for key raw materials, biodiversity conservation, green operations, and supply chain management do not have impact materiality or financial materiality.

Based on the materiality assessment results, the Bank has structured the framework of this report and clarified the key points for disclosure. For the five topics of financial materiality, the Bank conducts analysis and disclosure in accordance with regulatory requirements, following the framework of "Governance" "Strategy" "Impacts, Risks, and Opportunities" and "Indicators and Targets."



<sup>1</sup>Green finance (Climate change tackling) <sup>2</sup>Green operations <sup>3</sup>Biodiversity conservation <sup>4</sup>Inclusive finance <sup>5</sup>Technology finance <sup>6</sup>Pension finance <sup>7</sup>Consumer protection <sup>8</sup>Public welfare, charitable activities, and voluntary services <sup>9</sup>Employees <sup>10</sup>Supply chain management <sup>11</sup>Digital finance <sup>12</sup>Corporate governance <sup>13</sup>Risk management <sup>14</sup>Compliance and business ethics.

# Environmental

51 Green Finance (Climate Change Tackling)

87 Green Operations

99 Biodiversity Conservation

## United Nations Sustainable Development Goals (UN SDGs)



The Bank supports the construction of the world's largest pumped-storage power station.

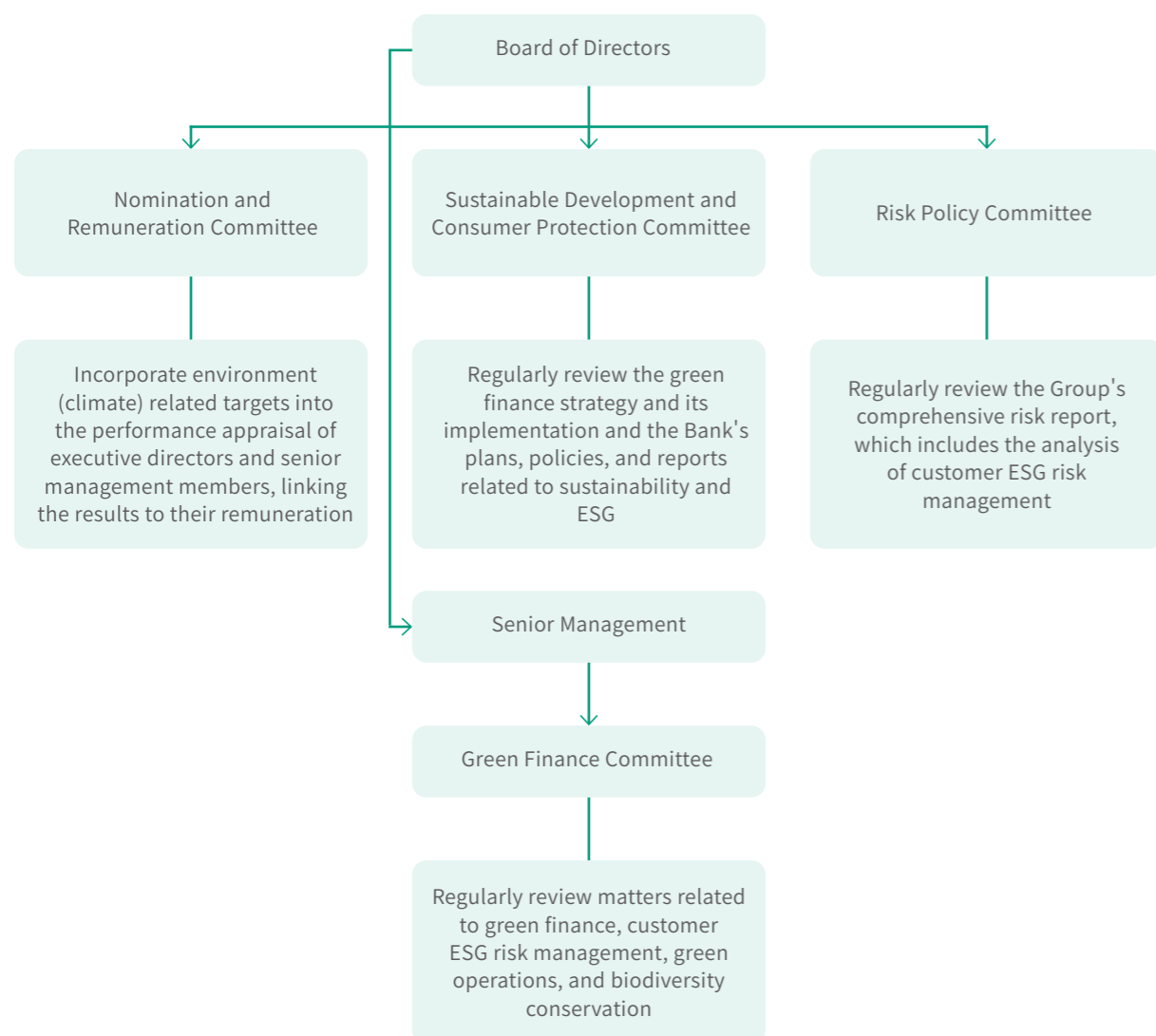
# Green Finance (Climate Change Tackling)

BOC attaches great importance to the impacts of climate change. The Bank proactively identifies and assesses climate-related risks and opportunities, integrates green principles across all aspects of its operations and business development, and continuously strengthens its environmental (climate) risk management capabilities. As a major force in supporting the green transition of the real economy, it provides high-quality financial products and services to facilitate the comprehensive green and low-carbon transition of China's economy and society and to support the building of a Beautiful China.

## Governance

The Bank has maintained and continuously improved a three-tier governance framework comprising the Board of Directors, the Senior Management, and professional teams, to consistently enhance its environmental (climate) governance.

**Green Finance and Environmental (Climate) Governance Framework of BOC**



## Board of Directors

The Board of Directors of the Bank is the decision-making body responsible for the oversight and management of green finance and environment (climate) related matters. The Board of Directors and its special committees review, on an annual basis, green finance development plans, objectives and reports, including those related to environmental (climate) risk management. They oversee and assess the implementation of green finance development plans, and maintain extensive communication with the Senior Management on target-setting in key areas such as green finance and green operations. Through deliberating on proposals, listening to reports, holding seminars, conducting researches and other methods, they actively integrate environmental (climate), social, and governance (ESG) requirements into the Bank's operations and business development. During the reporting period, the Board of Directors of the Bank reviewed and approved the *Report on Green Finance Development for 2024 and Work Plan for 2025*, and listened to reports containing green finance-related content, including the *Report on Development Plan Implementation of Bank of China Limited for 2024* and the *Report on Development Plan Implementation of Bank of China Limited for the First Half of 2025*. In addition, environment (climate) related targets were incorporated into the performance appraisal of executive directors, with assessment results linked to remuneration distribution.

Directors of the Bank possess professional expertise in environmental (climate) fields, enabling them to provide strategic and constructive guidance for the Bank in the formulation and implementation of its green finance and climate change-related strategies and decisions. For example, Mr. ZHANG Hui, Vice Chairman and President of the Bank, serves as a member of the Steering Committee of the China-UK Green Finance Taskforce. Mr. HUANG Binghua, the Chairman of the Sustainable Development and Consumer Protection Committee under the Board of Directors, convened multiple thematic meetings during the reporting period to discuss the Bank's green finance planning and target-setting for the 15th Five-Year Plan period, as well as sustainability information disclosure, and produced a dedicated research report. Ms. KO Margaret, an Independent Director of the Bank, currently serves as Chair of the Sustainability Committee of the Board of Directors at China Mobile and has extensive experience in managing sustainability-related risks and opportunities.

In 2025, directors of the Bank participated in a series of capacity-building activities related to the environment (climate) and green finance. The topics covered included international trends in green finance and interpretations of China's carbon peaking and carbon neutrality ("dual carbon") goals, innovative practices in green finance, transition finance, and biodiversity finance products, climate risk management for financial institutions, and carbon accounting and information disclosure. These activities further enhanced directors' understanding of global trends in green finance, sustainability disclosure, and climate risks.

## Senior Management

In accordance with the decisions of the Board of Directors, the Senior Management of the Bank formulates green finance and environment (climate) related objectives, establishes relevant mechanisms and processes, defines responsibilities and authorities, carries out internal monitoring, inspection, assessment and evaluation, and requires the relevant departments to develop and implement policies and procedures related to green finance and the environment (climate) and approves them, and reports to the Board of Directors on the work done in relation to green finance and the environment (climate) on an annual basis. Meanwhile, indicators such as serving green finance are incorporated into the performance appraisal of senior management members, with assessment results linked to remuneration distribution. During the reporting period, the Senior Management studied and forwarded the important remarks of President Xi Jinping on green development, and proposed measures to implement the guiding principles conveyed therein. It listened to multiple progress reports on the implementation of the Action Plan for "Five Major Tasks", including the Green Finance Action Plan, to promote the continued and practical development of green finance.

The Green Finance Committee has been established under the Senior Management, with members drawn from more than 20 business and functional departments. Details of its responsibilities and work mechanisms are set out in the "Sustainable Development Management" Section of this report. The Senior Management regularly re-examines the charter and basic authorisation for the Green Finance Committee to ensure that the relevant working mechanisms are aligned with the needs of business development. During the reporting period, the Green Finance Committee convened two on-site meetings, at which it listened to a number of reports on research on green finance development under the 15th Five-Year Plan, key corporate green finance businesses and development of relevant systems, personal green housing loans, integrated green finance services, and key initiatives related to green operations. The Committee also deliberated on green finance development and the 2026 work plan, the 2030 green operation targets, and the fourth list of demonstration institutions for green finance.

In 2025, members of the Bank's Senior Management participated in multiple environmental (climate) and green finance-related exchanges, collaborations, and capacity-building activities, including the "Sustainable Markets Initiative" China Council Meeting, the 4th China International Climate Investment and Finance Symposium, and the 2025 Annual Conference of the Green Finance Committee of the China Society for Finance and Banking. They engaged in in-depth discussions with industry experts on key areas such as sustainable development, green finance, and climate resilience, enhancing consensus with stakeholders across society on environmental (climate) and green finance issues.

## Professional teams and talent development

The Bank has set up a green finance team under the Credit Management and Special Assets Resolution Department of the Head Office, which is responsible for doing the Group's specific work on green finance and the environment (climate), and promoting the development of green finance in terms of policy system, business development, product line, customer ESG risk management, cooperation and exchanges, and information disclosure, etc. A green operation team has been established under the Logistics Office of the Head Office, responsible for overseeing the Group's green operations.

The Bank made continued progress in establishing a green finance talent training framework under the 14th Five-Year Plan. It worked to create an online green finance training system covering eight modules, offering more than 100 courses, and registering a cumulative viewership of more than 1.50 million. It also conducted in-person green finance training at different levels for directors, management personnel, key business staff, and new employees. To sharpen the competitiveness of domestic institutions in the field of green finance, the Bank selected 28 tier-1 branches and tier-2 branches as demonstration institutions for green finance in the year, and a total of 593 outlets were constructed featuring green finance. Additionally, it regularly compiled internal publications on green finance, ESG, and other themes, releasing the latest industry trends to enhance employees' market sensitivity.

## Strategies

### Analysis of risks and opportunities

With reference to the conventional international and domestic practices, the Bank classifies climate risks into two categories: physical risks and transition risks, identifies specific risk factors under each category, and assesses the impact of climate-related risks on its own business model and value chain.

#### Physical risk

It is the risk that a company's business operation, asset value, and other aspects will be affected by increasingly severe and frequent climatic disasters (such as typhoons, floods, droughts, and heat waves), continuous climate change (such as sea level rise and temperature rise), and loss of ecosystem services (such as desertification, water scarcity, and degradation of soil quality or marine ecology).

#### Transition risk

It is the risk that a company's operational and financial conditions will be affected by policy changes, technological innovation, changes in consumer and investment preferences, and innovative business models, etc., in the process of addressing the challenges of climate change.



### Climate-related Risks Faced by BOC and Analysis of the Effect

Type of risks	Climate-related risks	Effect on business model	Effect on value chain
Climate-related physical risks	<b>Acute risks</b> Time horizons Short-term	<ul style="list-style-type: none"> <li>Extreme weather events such as typhoons, floods, droughts, and heat waves</li> </ul>	<ul style="list-style-type: none"> <li>Expected damage to property and assets in high-risk areas</li> <li>Physical damage to assets held by customers</li> </ul>
	<b>Chronic risks</b> Time horizons Long-term	<ul style="list-style-type: none"> <li>Rising temperatures, rising sea levels, and changes in precipitation</li> <li>Loss of biodiversity</li> </ul>	<ul style="list-style-type: none"> <li>Adverse influence on employees (health, security, and attendance)</li> <li>Inadequate supply of utilities (water and electricity) for office spaces</li> </ul>
Climate-related transition risks	<b>Policy risk</b> Time horizons Medium-term and long-term	<ul style="list-style-type: none"> <li>Rising carbon prices</li> <li>Tightened climate disclosure requirements</li> <li>Mandatory regulation of carbon emissions</li> </ul>	<ul style="list-style-type: none"> <li>Adjustments to credit strategies</li> <li>Tightened management requirements for environmental (climate) risk processes</li> <li>Profitability of carbon-intensive corporate customers is affected, and related assets are exposed to stranded asset risk.</li> </ul>
	<b>Technical and market risks</b> Time horizons Short-term and medium-term	<ul style="list-style-type: none"> <li>Increased costs from transitioning to low-carbon emitting technologies</li> <li>Substitution of existing products and services by low-carbon emission products and services</li> <li>Changing customer behaviour</li> <li>Changing market demand</li> </ul>	<ul style="list-style-type: none"> <li>Carbon-intensive corporate customers have reduced ability to carry out investment and financing</li> </ul>
	<b>Reputational risk</b> Time horizons Short-term and medium and long-term	<ul style="list-style-type: none"> <li>Increased stakeholder concern or negative feedback</li> <li>Shifts in investor preferences</li> </ul>	

### Climate-related Opportunities Faced by BOC and Analysis of the Effect

Type of opportunities	Climate-related opportunities	Effect on business model	Effect on value chain
Efficient utilisation of resources	Time horizons Medium-term and long-term	<ul style="list-style-type: none"> <li>More flexible and efficient office practices</li> <li>More low-carbon and eco-friendly green buildings</li> </ul>	<ul style="list-style-type: none"> <li>Digital transformation of outlets</li> <li>Enhanced online lending business</li> <li>Building green outlets</li> <li>Paperless office</li> <li>More capital directed to resource-efficient industries</li> <li>More efficient access to capital for customers</li> <li>Increased demand for green suppliers</li> </ul>
	Time horizons Medium-term and long-term	<ul style="list-style-type: none"> <li>Use of clean energy</li> <li>Participation in carbon market trading</li> <li>Adoption of incentive policies</li> </ul>	<ul style="list-style-type: none"> <li>Raised proportion of NEVs for business purposes</li> <li>Diversifying carbon finance products and services</li> <li>Resources such as prices and fees allocated in favour of high-quality customers</li> <li>More capital flows to industries in energy-saving and low-carbon transition</li> <li>Decreased customer capital costs</li> <li>Increased demand for green suppliers</li> </ul>
Market	Time horizons Medium-term and long-term	<ul style="list-style-type: none"> <li>Expanding green, low-carbon markets</li> <li>Central bank provides monetary policy tools</li> </ul>	<ul style="list-style-type: none"> <li>Participation in green projects</li> <li>Use of carbon emission reduction instruments</li> <li>Diversification of green finance products and services</li> <li>More capital flows to green projects</li> <li>Decreased customer capital costs</li> <li>Meeting diversified financing needs of customers</li> </ul>
	Time horizons Medium-term and long-term	<ul style="list-style-type: none"> <li>Shaping a green and low-carbon corporate image</li> </ul>	<ul style="list-style-type: none"> <li>Becoming the "bank of choice for green finance services" and gaining recognition from investors</li> <li>Enhancing brand value and market valuation</li> <li>Promoting profitability enhancement</li> </ul>

The Bank analyses and assesses the financial impacts of climate-related risks and opportunities on its operations.

**With respect to climate transition risks**

The Bank's broader business activities and asset portfolios—particularly loans to carbon-intensive industries are susceptible to such risks. As the proportion of outstanding domestic corporate loans to these industries remains relatively low within the Bank's total domestic corporate loan portfolio, transition risks are not expected to have a significant impact on the Bank's financial position in the current or near term. By the end of 2025, the balance of corporate loans extended by the Bank to domestic carbon-intensive industries<sup>1</sup> was less than RMB1 trillion, accounting for less than 10% of the Bank's domestic corporate loans.

**With respect to climate physical risks**

Using sea-level rise as a representative factor, the Bank monitors potential exposure to collateral assets in coastal areas. Given the long-term and cumulative nature of sea-level rise, and the fact that the Bank's outstanding real estate loans in domestic coastal counties and districts vulnerable to this risk account for a relatively low proportion of total domestic corporate loans, these physical risks do not have a significant impact on the Bank's financial position in the current or short term.

For further descriptions of the impacts of climate risks on the Bank's current and expected financial position, please refer to the section "Climate resilience, scenario analysis and stress testing".

**With respect to climate-related opportunities**

Sustainable finance businesses such as green loans and green bonds are well positioned to benefit from such opportunities. By the end of 2025, the balance of green loans extended by the Bank (calculated according to the PBOC's methodology) amounted to RMB4.96 trillion, up 27.83% compared with the end of previous year. In 2025, the Bank underwrote domestic green bonds of RMB428.8 billion, and underwrote overseas green bonds of USD29.57 billion. During the reporting period, the Bank continued to increase credit support for green industries, with green loan disbursements making a relatively stable contribution to interest income, while maintaining a low non-performing ratio for green loans. In the current and near term, climate-related opportunities contribute to optimising the Bank's credit structure and fostering new business growth drivers. Over the medium to long term, these proactive initiatives are expected to enhance investor recognition and, in turn, improve the Bank's overall profitability.

## Planning and management mechanism

BOC comprehensively considers the potential impacts of the climate-related risks and opportunities outlined above and makes corresponding adjustments to its strategic planning and business decision-making. In the 14th Five-Year Plan for Green Finance, the Bank clearly defines the principles governing the development of green finance and proposes four major goals of the Group to develop green finance. Therefore, the plan provides top-level policy guidance for the Bank to comprehensively implement the concept of green development and actively address global climate change. Specifically, the four goals include:

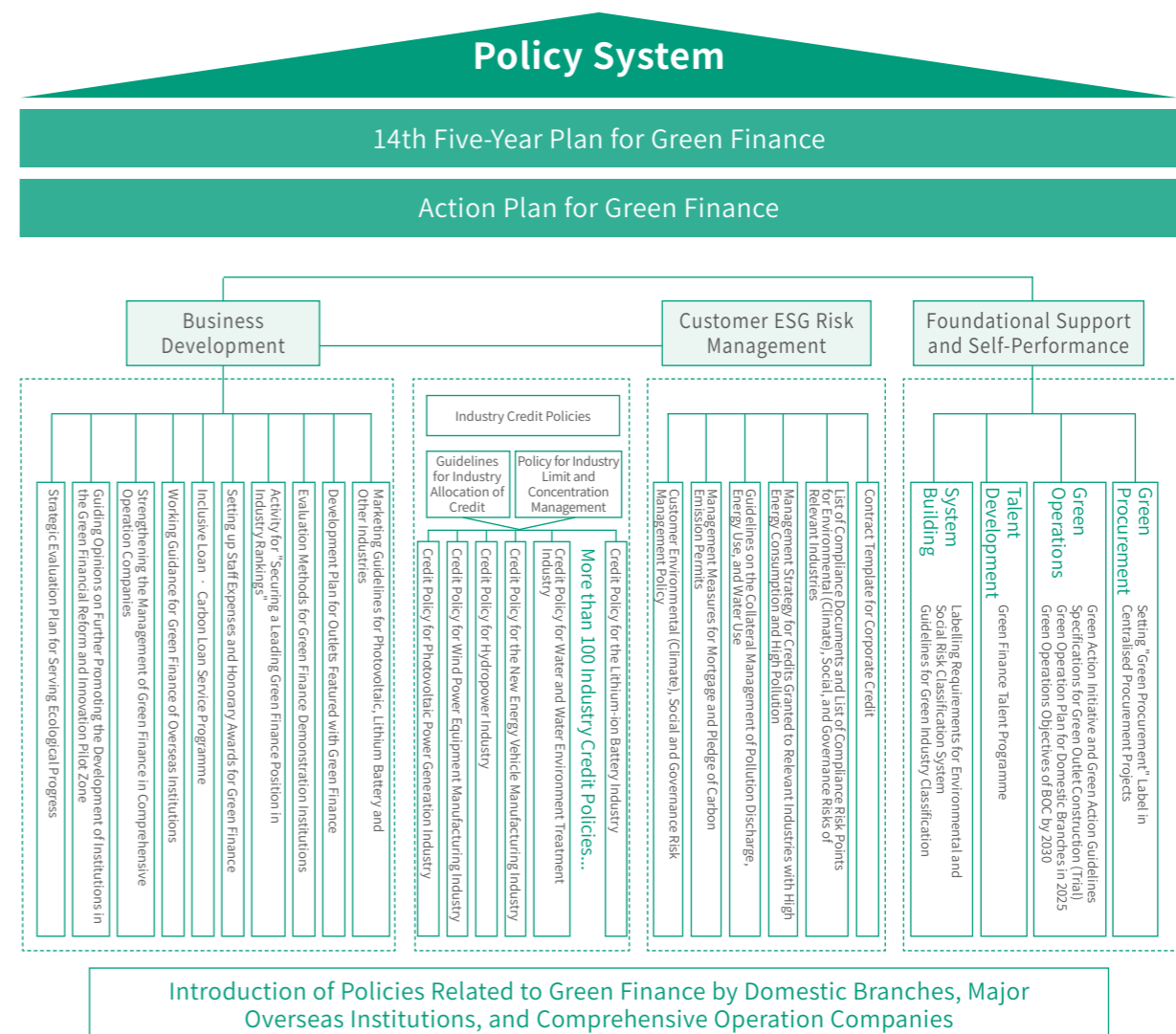
<sup>1</sup> Excluding green credit. For the specific industries, please refer to the reference catalogue of carbon-intensive industries set out in the *Key Evaluation Indicators for the Implementation of Green Finance by Banking Institutions* issued by the NFRA, including power generation, building materials, steel, non-ferrous metals, petrochemicals, chemicals, paper-making, and airports.



### Policy system

BOC has put in place a "1+1+N" green finance policy system, with the 14th Five-Year Plan for Green Finance as the strategic guide and different levels of basic policies to steer green development practices.

### "1+1+N" Green Finance Policy System of BOC



**The 14th Five-Year Plan for Green Finance of BOC**

The *14th Five-Year Plan for Green Finance of BOC (Revision in 2024)* sets out four key objectives for the Group's green finance development. It establishes key quantitative indicators related to green credit, green bonds, and other areas, forming a comprehensive framework to measure the development of green finance. The plan also sets out specific requirements covering a wide range of areas: top-level design, organisational management, green finance products and services, regional development and international cooperation, customer ESG risk management, green operations and information disclosure, talent development, incentives and constraints, data verification and system development.

**The Green Finance Action Programme of Bank of China Limited**

The programme puts forward more than 10 implementation initiatives in terms of top-level design, business development, customer ESG risk management, and green operations, among other aspects.

**Specific policies on green finance**

The Bank formulated the *Green Finance Work of Bank of China Limited for 2025*, which specifies implementation measures across areas, including strengthened top-level design, enhanced business development, support for key regions, customer ESG risk management, green operations, cooperation and exchanges, capability building and talent development, and optimisation of information systems.

The Bank continued to provide a policy support package covering 13 areas, including strengthened performance assessment and incentives, optimised economic capital cost management, and allocation of personnel expenses.



Channeling green finance into the Taklamakan Desert's edge locking project, Xinjiang Branch is empowering a new model of "solar-powered desertification control".

**Conducting all-around performance appraisal**

The performance appraisal mechanism for green finance was improved. Relevant indicators were set for the Senior Management, Head Office departments, domestic and overseas branches, and comprehensive operation companies. These targets were differentiated according to their respective functions and responsibilities, ensuring consistent standards and aligned accountability across the Head Office and branches. The appraisal framework covered management requirements in areas including business development, ESG risk management, and green operations.

**Strengthening industry guidance**

More credit support was given to main green industries, by putting them under the active growth category.

The *Industry-specific Credit Policies of Bank of China Limited* clearly sets out requirements for customer ESG risk management. The Bank has released more than 100 industry-specific credit policies covering agriculture, forestry, animal husbandry and fishery, mining and metallurgy, oil, gas and chemical engineering, construction and real estate, and transportation and logistics industries, etc. It has also specified requirements for biodiversity conservation in credit policies for key industries like wind power generation, pumped-storage hydropower, and coal.

**Optimising economic capital cost management**

Economic capital costs were assessed and incentive or disincentive measures were adopted according to the actual performance in green loans, loans for carbon-intensive industries, and other related indicators.

**Providing tailored pricing support**

Discounted prices were available for eligible green loans.

**Improving the fast lane for approval**

A fast lane for credit approval was established, through which eligible green credit projects would be given priority in terms of application initiation and acceptance, due diligence, scheduling, approval, and disbursement. In other words, projects are entitled to fast approval and quality services throughout the process.

**Innovating risk mitigation measures**

Risk mitigation policies were implemented for green finance-related collateral such as carbon emission rights, pollution discharge rights, energy consumption rights, and water use rights.

**Intensifying personnel training**

The *Green Finance Talent Programme of Bank of China Limited* was launched to underpin the high-quality development of green finance business intellectually.

### Strengthening capability building

Green finance training was conducted for personnel at different levels.

The Bank continued to improve an online green finance training system covering eight modules and offering more than 100 courses.

### Introducing dedicated personnel expenses

Special personnel expenses were introduced to reward institutions and individuals with outstanding performance in green finance.

### Offering honorary awards

The Bank selected tier-1 branches and tier-2 branches as demonstration institutions for green finance, and constructed outlets featured with green finance.

### Carrying out competitions and other activities

The Bank launched the "Steeds in Full Gallop" outlet efficiency evaluation initiative to encourage the expansion of green finance business.

### Enhancing green awareness

The Bank disseminated knowledge about green operations, advocated the efficient use of electricity, paper and water, and promoted simple, moderate, green and low-carbon working and living practices across the Bank.

## Master Business Strategy of BOC for Green Finance

### Vigorously supporting green industries and enterprises that are friendly to the ecology and environment, fulfil CSRs, and are sound in corporate governance

On the premise of effective risk prevention, the Bank will actively support the sectors specified in the *Green Finance Endorsed Projects Catalogue (2025 Edition)*, including energy conservation and emissions reduction, environmental protection, resource recycling, green and low-carbon energy transition, ecological protection, restoration and utilisation, green upgrading of infrastructure, green services, green trade, and green consumption.

The Bank will be dedicated to facilitating the formation of a clean and low-carbon energy system; supporting key industries and fields such as transportation and urban and rural development to save energy consumption, reduce pollution, cut carbon emissions, increase the adoption of green operation, and prevent disasters; implementing clean production and supporting the construction of pilot zones for the Beautiful China Initiative; promoting the development and application of innovative green and low-carbon technologies, the development of the circular economy, and the green transition of consumption habits; and acting on policies and requirements for carbon emissions and carbon intensity.

The Bank will offer support to the enterprises that carry out eco-friendly construction, production, and operational activities, safeguard rights and interests of employees, protect biodiversity, and create jobs for people with disabilities.

The Bank will support the enterprises with sound audit and internal control systems as well as well-established information disclosure and risk management mechanisms.

The Bank will strengthen the combination of green finance and inclusive finance, support green and inclusive enterprises, and achieve the organic integration of economic, environmental, and social benefits.

The Bank will actively guide customers and their upstream and downstream industrial chains to regulate their ESG behaviour.

### Strengthening the management and control of carbon-intensive industries

While resolutely curbing the blind expansion of energy-intensive, carbon-intensive, and low-level projects, the Bank will advance the transformation and upgrading of carbon-intensive industries, refrain from "one-size-fits-all" solutions and movement-style carbon reduction attempts, and pursue the approach to overall planning and categorised strategies.

The Bank will strengthen the risk identification, assessment, and management of high-carbon assets. On the premise of ensuring energy security and industrial chain/supply chain stability, it will keep reducing the carbon intensity of asset portfolios in a progressive way until they finally become carbon neutral.

The Bank will optimise the structure of assets allocated to carbon-intensive industries, promote production capacity replacement, green transition, and technology upgrading, and get resources concentrated in key areas of advanced capacity, low power consumption of output per unit, technology upgrading and transformation, safe, green, intelligent and efficient operation, energy supply assurance, etc.

### Stepping up innovation in products and services

The Bank will establish a working mechanism fostering innovation in green finance. It will promote innovation in the processes, products, and services of green finance on the premise of legal compliance, effective risk control, and commercial sustainability.

The Bank will support the development of green finance products and services through effective methods such as rational allocation of economic capital and credit resources as well as differential pricing.

The Bank will explore financial support modes for regional ecological and environmental protection projects, carry out research on diversifying carbon finance services such as carbon trading and carbon settlement, steadily develop resource and environmental element-guaranteed financing products and services, strengthen financial support for ecology-oriented development (EOD) projects, expand diversified climate investment and financing services, and develop eco-friendly consumer finance business.

### Underpinning the green and low-carbon implementation of the Belt and Road Initiative

For overseas projects, the Bank will require project sponsors and their main contractors and suppliers to comply with the ecology, environment, land, health, safety, and other relevant fields of laws and regulations of the countries or regions where the projects are located, follow relevant international practices or standards, and ensure that the management of projects is substantively consistent with international good practices.

In the business process, the Bank will fully consider ESG risk-related factors, implement full-process management, and increase communications with various stakeholders.

The Bank shall strictly fulfil its commitment that "it will no longer provide financing for new coal mining and coal power projects outside of China from the fourth quarter of 2021 onwards, except for the projects already contracted".

As required by the Bank, the personnel engaged in overseas and BRI financing projects should have necessary expertise and experience in managing ESG risks of overseas projects, receive relevant training, and fully understand the laws and regulations related to ecology, environment, land, health, and safety, among other domains, in the countries and regions where the projects are located.

### Main circumstances in which the Bank shall not provide or be cautious about providing credit or investment support

**Circumstances in which the Bank may not provide credit or investment support:** For existing businesses with any of the following circumstances, the Bank will urge the customers concerned to make rectification. Where rectification is difficult or cannot be made as required, exit procedures shall be performed as soon as possible.

Enterprises that fail to pass the national environmental impact assessment (EIA), receive environmental credit ratings of red or black, or are included in the blacklist of entities committing environmental violations, the *Credit Statistics of Enterprises with Significant Environmental, Safety, and Other Risks*, and other catalogues of enterprises delivering non-compliant environmental and social performance.

Enterprises involved in human trafficking and illegal employment.

Enterprises that destroy critical habitats, important biodiversity areas, and national nature reserves; enterprises that illegally log, fish, and poach wildlife; enterprises that blindly expand oil palm plantations leading to deforestation; and enterprises that illegally occupy and destroy forest lands.

**Circumstances in which the Bank will be cautious about providing credit or investment support:** For existing businesses with any of the following circumstances, the Bank will urge the customers concerned to make rectification and take effective risk mitigation measures. Where rectification is difficult or cannot be made as required, exit procedures shall be performed as soon as possible.

Enterprises whose environmental credit rating has a colour code of yellow; and enterprises that are above the industry average in pollutant emissions or energy consumption and have no technological adaption plans.

Enterprises that may have a significant adverse impact on the health or living environment of local people and ethnic minorities, or that may trigger severe conflicts over resources or land and have not developed effective mitigation measures.

Enterprises that seriously infringe on the rights of minority shareholders and enterprises that are short of financial management and risk management mechanisms and have no plan to rectify the situation.

### Credit policies for critical industries

The Bank formulated the *Guidelines for Industry Allocation of Credit of Bank of China Limited for 2025*, in which green and low-carbon industries such as wind power, new-type energy storage, ecological conservation, and environmental governance continue to be put under the active growth category and supporting measures are improved to direct funds to related industries.

The Bank has established a sound mechanism for managing industry credit policies. In formulating such policies, it gave full consideration to national policies, regulatory requirements and market conditions. Following compliance review and approval by the Senior Management, these policies were issued for implementation, providing guidance for business operations with respect to customer and project access criteria, identification and mitigation of relevant risks, and credit management strategies. All domestic corporate credit businesses were conducted in strict compliance with the applicable industry credit policies. The Bank's industry credit policies covered more than 100 specific industries across sectors including agriculture, forestry, animal husbandry and fishery; mining and metallurgy; oil, gas and chemicals; construction and real estate; and transportation and logistics. To ensure the robust development of its credit business, the Bank regularly reviewed its industry credit policies.

The Bank imposed credit limits on and strengthened authorisation management for industries with excess capacity, such as steel and cement. It conducted stringent reviews of documentation for projects with high energy consumption and high pollution, covering the full process: approval, verification and filing, EIA, and energy efficiency review. No credit support would be provided to projects that failed to meet energy consumption policy requirements, commenced construction without prior approval, lacked energy consumption quotas, or exceeded environmental carrying capacity.

### Key Points of BOC Credit Policies for Critical Industries/Areas

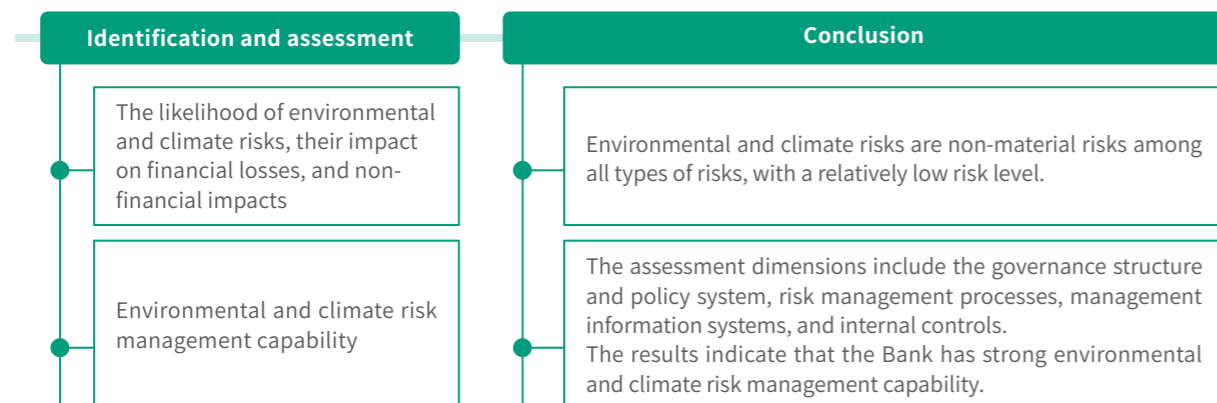
Critical industry/area	Some key points of credit policy
Agriculture, forestry, animal husbandry and fishery	<p><b>Credit Policy of Bank of China Limited for Crop Seed Industry (Revision in 2024)</b></p> <ul style="list-style-type: none"> <li>Basis for formulation: The <i>Modern Seed Industry Enhancement Programme for the 14th Five-Year Plan Period</i>, the <i>Opinions of the State Council on Accelerating the Development of Modern Crop Seed Industry</i>, etc.</li> <li>Supported areas: Industry-leading enterprises with strong independent R&amp;D and innovation capabilities, advanced technologies, proprietary intellectual property rights (IPRs), solid profitability, low asset-liability ratios, smooth sales channels, and a strong ability to drive the industry chain; and key projects, including basic breeding R&amp;D and joint research projects led by industry leaders to address bottlenecks in agricultural variety improvement, projects under the Modern Seed Industry Enhancement Programme, major scientific and technological projects for agricultural biological breeding, and merger and acquisition (M&amp;A) projects undertaken by large, high-quality enterprises.</li> <li>Exclusion clauses: No credit support shall be provided for the projects under the eliminated and restricted categories outlined in the <i>Catalogue for the Guidance of Industrial Structure Adjustment</i> of the NDRC and other relevant authorities, or the projects on the negative lists for access prescribed in the <i>Catalogue of Industries for Guiding Foreign Investment</i>.</li> </ul>

Critical industry/area	Some key points of credit policy
 <p>Mining and metallurgy</p>	<p><b>Credit Policy of Bank of China Limited for Steel Industry (Revision in 2024)</b></p> <ul style="list-style-type: none"> <li>• Basis for formulation: The <i>Special Action Plan for Energy Conservation and Carbon Reduction in the Steel Industry, Benchmarking and Baseline Levels for Energy Efficiency in Key Industrial Areas (Version 2023)</i>, <i>Catalogue for the Guidance of Industrial Structure Adjustment (Version 2024)</i>, <i>Guiding Opinions on Promoting the High-Quality Development of the Steel Industry</i>, and <i>14th Five-Year Plan for the Development of the Raw Materials Industry</i>, etc.</li> <li>• Supported areas: Projects that meet requirements for capacity replacement, energy consumption reduction, process optimisation, intelligent upgrading, green transformation, and ultra-low emissions.</li> <li>• Exclusion clauses: No credit support shall be provided to enterprises in default, including those with interest arrears or overdue payments exceeding 30 days; enterprises that fail to comply with national policies on energy conservation and emissions reduction or that do not meet environmental protection standards; or enterprises and capacities classified as eliminated under the <i>Catalogue for the Guidance of Industrial Structure Adjustment</i> or included in the list of phased-out and backward production capacities.</li> </ul>
 <p>Energy and coal</p>	<p><b>Credit Policy of Bank of China Limited for Coal Industry (Revision in 2024)</b></p> <ul style="list-style-type: none"> <li>• Basis for formulation: The <i>Coal Law of the People's Republic of China, Opinions on Resolving Excess Capacity in the Coal Industry and Achieving Turnaround and Development, Catalogue for Guiding the Green and Low-Carbon Transition of Industries (Version 2024)</i>, and <i>Regulations on Coal Mine Production Safety</i>, etc.</li> <li>• Supported areas: Large-scale coal bases and mining areas that comply with China's industrial policies and regulatory requirements, including those relating to compliance, technology, environmental protection and safety, and that are characterised by abundant coal resources, favourable mining conditions, a high level of intelligent operations, and strong environmental performance.</li> <li>• Exclusion clauses: No credit support shall be provided to enterprises and coal mines required to exit production capacity under China's industrial policies, or to projects or production processes classified as restricted or eliminated under the <i>Catalogue for the Guidance of Industrial Structure Adjustment</i>.</li> </ul>
 <p>Electricity</p>	<p><b>Credit Policy of Bank of China Limited for Solar Photovoltaic Power Generation Industry (Revision in 2024)</b></p> <ul style="list-style-type: none"> <li>• Basis for formulation: The <i>Notice on Further Implementing Relevant Policies for Distributed Photovoltaic Power Generation, Notice on Supporting the Development of the Photovoltaic Power Generation Industry and Regulating Land Use Management</i>, and <i>Specification for Photovoltaic Power Generation System Performance (NB/T 10394-2020)</i>, etc.</li> <li>• Supported areas: Customers with extensive experience in the construction and operation of photovoltaic power station projects and sound profitability; centralised photovoltaic projects located in areas with relatively abundant solar resources and strong electricity demand, or national key base construction projects; and distributed photovoltaic projects invested in and constructed by shareholders possessing rooftop resources, such as industrial parks, economic development zones, stations, and logistics facilities.</li> <li>• Exclusion clauses: No credit support shall be provided to enterprises that misappropriate credit funds or obtain credit funds through false transaction backgrounds; enterprises with credit default records in the past two years (excluding non-performing exposures arising from non-subjective factors); or enterprises where credit defaults have already occurred with no foreseeable improvement within a reasonable timeframe, or where credit assets have been downgraded to substandard or below.</li> </ul>

Critical industry/area	Some key points of credit policy
 <p>Electricity</p>	<p><b>Credit Policy of Bank of China Limited for Thermal Power Generation Industry (Revision in 2024)</b></p> <ul style="list-style-type: none"> <li>• Basis for formulation: The <i>Notice on Carrying Out Nationwide Upgrading and Retrofit of Coal-Fired Power Generating Units, Action Plan for Upgrading and Retrofit of Coal-Fired Power Generating Units for Energy Conservation and Emissions Reduction</i>, and <i>Work Plan for the Comprehensive Implementation of Ultra-Low Emission and Energy-Saving Retrofit of Coal-Fired Power Plants</i>, etc.</li> <li>• Supported areas: Clean coal-fired power projects that meet policy requirements, such as the special re-lending for the clean and efficient utilisation of coal, "three-in-one" retrofit projects for coal-fired power generating units (covering energy conservation and carbon emissions reduction, heating efficiency upgrades, and operational flexibility retrofits), and projects supporting the secure supply of thermal coal for power generation.</li> <li>• Exclusion clauses: No credit support shall be provided to projects where atmospheric pollutant emissions fail to meet ultra-low emission standards and for which no clear upgrading or retrofit plan has been formulated; projects already included in national, provincial or regional phase-out plans or lists; or enterprises involved in financial fraud, public market defaults, or production safety accidents.</li> </ul>
 <p>Oil and natural gas</p>	<p><b>Credit Policy of Bank of China Limited for Petroleum Refining Industry (Revision in 2025)</b></p> <ul style="list-style-type: none"> <li>• Basis for formulation: The <i>Guiding Opinions on Adjusting the Structure of the Petrochemical Industry to Promote Transformation and Improve Efficiency, Catalogue for the Guidance of Industrial Structure Adjustment, Programme for the Planning and Development Pattern of Petrochemical Industry, Guiding Opinions on Promoting the Green Development of the Petrochemical Industry, Benchmarking and Baseline Levels for Energy Efficiency in Key Industrial Areas (Version 2023)</i>, and <i>Special Action Plan for Energy Conservation and Carbon Reduction in the Refining Industry</i>, etc.</li> <li>• Supported areas: Enterprises that are aligned with the development direction set out in the national planning and development pattern programme for the petrochemical industry, that have a relatively high degree of integration between refining and chemicals, and that manufacture products in compliance with China's regulatory requirements for the industry, including those related to safety, quality, environmental protection, energy consumption, storage and circulation.</li> <li>• Exclusion clauses: No credit support shall be provided to enterprises whose production processes or products are classified as restricted or eliminated under the <i>Catalogue for the Guidance of Industrial Structure Adjustment</i> or are included in the <i>Negative List for Market Access</i>; highly polluting enterprises that employ extensive production methods and fail to comply with relevant environmental protection laws and regulations of China; enterprises with backward production processes or technologies that do not meet standards for production safety, environmental protection or energy consumption, or that have been involved in major environmental pollution or production safety incidents; or projects whose energy consumption fails to meet the baseline levels set out in the <i>Benchmarking and Baseline Levels for Energy Efficiency in Key Industrial Areas</i> and for which no technical retrofit plan has been formulated.</li> </ul> <p><b>Credit Policy of Bank of China Limited for Natural Gas Industry (Revision in 2024)</b></p> <ul style="list-style-type: none"> <li>• Basis of formulation: The <i>Opinions on Accelerating the Utilisation of Natural Gas, Opinions on Accelerating the Construction of Gas Storage Facilities and Improving the Market Mechanism for Gas Storage and Peak-Shaving Auxiliary Services</i>, and <i>Implementation Opinions on Accelerating the Construction of Natural Gas Storage Capacity</i>, etc.</li> <li>• Supported areas: Conventional natural gas resource exploration and development projects; national trunk and mainline pipelines, pipeline network interconnection projects, natural gas pipeline projects in coal-restricted regions, and natural gas pipeline projects in coastal first-mover development regions; and strategic gas storage projects explicitly identified in China's 14th Five-Year Plan and in policies issued by relevant national ministries and commissions.</li> <li>• Exclusion clauses: No credit support shall be provided to enterprises and projects that fail to meet the requirements of China's industrial policies or its "dual carbon" goals.</li> </ul>

## Climate resilience, scenario analysis and stress testing

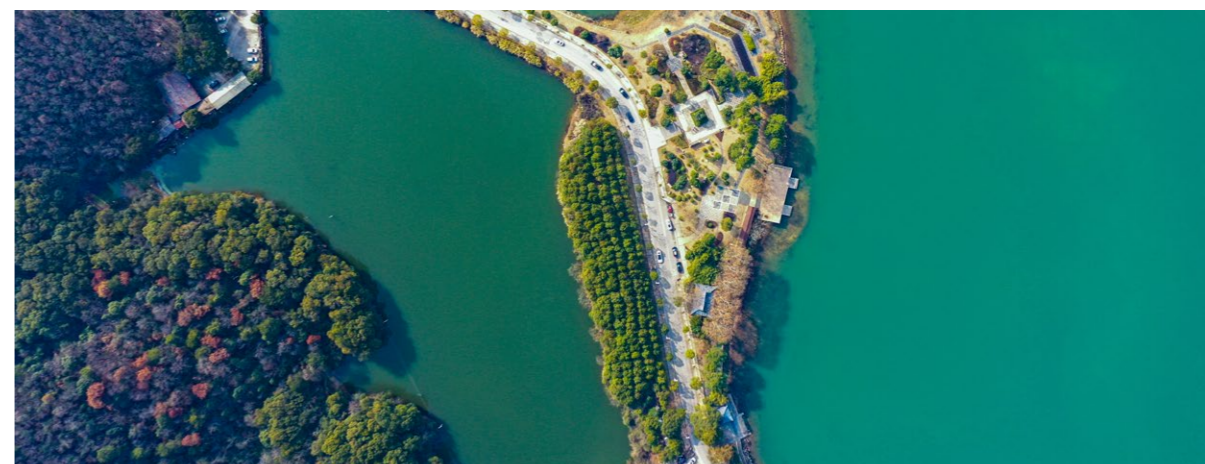
In 2025, the Bank completed its Internal Capital Adequacy Assessment Process (ICAAP).



### Physical risk stress testing

With a focus on the potential impact of sea-level rise on the value of its real estate collateral, particularly assets located in coastal areas, the Bank seeks to identify and quantify collateral impairment risks under long-term climate change, thereby providing references for portfolio management and risk prevention and control.

Scenario selection	<p>The SSP5-RCP8.5 scenario was adopted, representing a high-emission scenario without climate policy intervention. The assumptions adopted under this scenario include:</p> <ul style="list-style-type: none"> <li>During the scenario analysis, the geographical location of collateral assets remains unchanged.</li> <li>This analysis does not include the mitigating effects of insurance arrangements or other proactive adaptation and protection measures.</li> </ul>
Scope of testing	<p>The scenario analysis covered three time points: 2030, 2050, and 2100, to reflect the cumulative effects of sea-level rise as a chronic physical risk across different time scales. The assessment encompassed the Bank's collateral assets located in coastal areas nationwide, spanning 11 coastal provinces and hundreds of county-level regions.</p>
Testing method	<p>Within the defined geographic scope, the Bank aggregated collateral location and valuation data and applied models incorporating sea-level rise projections, ground elevation and other relevant factors. County-level quantitative exposure results were generated and categorised into high, medium, and low risk tiers based on exposure severity. Based on these results, asset impairment ratios were estimated for different regions to derive the core financial impact indicator: physical value at risk (PVaR) from sea-level rise.</p>
Testing results	<p>As of 2030 and 2050, all of the Bank's collateral is classified as low risk. Under the long-term 2100 scenario, sea-level rise risks accumulate over time, with the exposure in certain coastal regions increasing, reflecting a spatial concentration of risk in coastal areas. However, on a nationwide, collateral-weighted basis, the PVaR remains within a manageable range.</p>



The Bank supported the riverfront ecological environment enhancement project in Jiayu County, Xianning City, Hubei Province.

### Transition risk stress testing

The Bank conducted transition risk scenario analysis and stress testing in response to the environmental, social and economic constraints facing carbon-intensive sectors amid the low-carbon transition. This analysis sought to identify and quantify the potential impact of changes in carbon costs under different transition scenarios on the value of the Bank's credit assets and its financial position, thereby providing a reference for the forward-looking identification of transition risks and asset portfolio management.

#### Scenario selection

Three representative transition scenarios developed by the Network for Greening the Financial System (NGFS), a coalition of central banks and financial supervisors, were selected: Current Policies, Delayed Transition and Net Zero 2050, corresponding respectively to the "Hot House World", "Disorderly" and "Orderly" scenarios. These scenarios spanned a range of transition pathways, from relatively moderate policies to more stringent policies, and provided a comprehensive framework for assessing the potential divergence in transition risks under different policy trajectories. During this transition risk scenario analysis, the principal assumptions adopted were as follows:

- During the analysis period, corporate carbon emissions levels remain unchanged, with no consideration made for additional emissions reductions arising from technological improvements or operational adjustments.
- The analysis did not incorporate the mitigating effects of government subsidies, carbon finance instruments or enterprises' proactive transition investments.

Scenario name	Scenario type	Scenario description
Current Policies	Hot House World	Assumes that only currently implemented climate policies are maintained, with relatively limited transition pressures.
Delayed Transition	Disorderly	Assumes that no additional climate policies are introduced before 2030, followed by abrupt and stringent policy measures to limit global warming to below 2°C .
Net Zero 2050	Orderly	Assumes that through stringent climate policies and technological innovation, global warming is limited to within 1.5°C , with global net zero CO <sub>2</sub> emissions achieved around 2050.

Scope of testing

The assessment focused on customers in carbon-intensive industries in the Bank's credit asset portfolio, which mainly included eight sectors: power generation, steel, airports, chemicals, building materials, petrochemicals, non-ferrous metals and paper-making. The scenario analysis considered multiple key assessment points, namely 2025, 2030, and 2035. This timeline spans the short, medium and long term, enabling a comprehensive reflection of the cumulative effects of transition risks at different stages.

Testing method

In quantifying financial impacts

The Bank adopted a scientific methodology and a "bottom-up" model to assess the financial performance of the relevant credit assets. The impacts were then transmitted to the Bank's asset quality, expected credit losses and capital adequacy ratio.

In evaluating the financial performance of credit assets

Carbon value-at-risk (CVaR)<sup>1</sup> was used as the core transition risk indicator. Based on customers' carbon emissions data and the varying carbon price trajectories under the NGFS scenarios, the Bank estimated carbon cost levels faced by enterprises in the short, medium and long term, calculated CVaR under each scenario, and categorised exposures into high-, medium- and low-risk levels.

In assessing capital adequacy ratio

The Bank treated rising corporate carbon costs as the primary stress transmission variable, estimating their impact on key financial indicators of enterprises. On this basis, and in conjunction with the Bank's internal credit rating models, probabilities of default (PD) were projected for key assessment years. These were then used to estimate NPL ratios, loan loss provisions and changes in the Bank's capital adequacy ratio under the transition risk scenarios.

Testing results

In terms of risk exposure, over the short term, the Bank's overall transition risk exposure of credit assets in carbon-intensive industries was low, with limited impact on its asset portfolio. Over time, transition risks accumulated gradually, with a modest increase in exposure observed in certain sectors under the medium- and long-term scenarios. Nevertheless, the impact on the Bank's asset quality and capital adequacy ratio remains limited, and overall risks remain manageable.

<sup>1</sup> CVaR measures, under a given transition scenario, the percentage of changes in asset value (gains and losses) attributable to increased carbon costs relative to total asset value, thereby providing an intuitive indication of asset exposure to transition risk.

## Impacts, Risks, and Opportunities Management

### Becoming the "bank of choice for green finance services"

The Bank continues to build the "BOC Green+" global brand. It has launched dozens of green finance products and services in five categories, including loans, bonds, consumption, and integrated services.

"Green+" loans

The Bank supports the development of industries such as energy conservation and carbon reduction, environmental protection, resource recycling and utilisation, the green and low-carbon transition of the energy mix, ecological conservation, restoration and utilisation, green upgrading of infrastructure, green services and green trade, with a view to channelling credit resources towards green sectors. By the end of 2025, the balance of green loans extended by the Bank (calculated according to the PBOC's methodology) amounted to RMB4.96 trillion, up 27.83% compared with the end of previous year under the same standards. At the same time, the Bank actively participated in landmark green projects with international influence, and topped all other Chinese banks on Bloomberg's league tables: "Global Green UoP Loans", "Global Sustainability-Linked Loans", and "Global Loans under Green Loan Principles".

By the end of 2025

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RMB **4.96** trillion 

up **27.83%** 

compared with the end of previous year under the same standards



Inner Mongolia Branch provided fixed asset loan support for the photovoltaic "Top Runner" Base Project in Dalad Banner, Ordos City.

**Facilitated overseas syndicated loan in the domestic display panel industry linked to sustainable development**

BOCHK, acting as co-lead arranger, bookrunner and coordinator, structured a sustainability performance-linked syndicated loan with a total amount of USD200 million for a Chinese technology enterprise primarily engaged in semiconductor display and new energy photovoltaic businesses. The loan's interest rate was linked to a set of predefined ESG indicators for the enterprise, primarily referencing the key sustainability indicators for the manufacturing sector recommended by the International Capital Market Association (ICMA). Meanwhile, the interest rate adjustment mechanism incorporated both incentives and penalties, encouraging the enterprise to meet its ESG performance targets and sustain efforts to accelerate the low-carbon transition within the electronic equipment manufacturing industry.

**Implementing Jiangsu Province's first transition finance loan in the building materials sector**

BOC Jiangsu Branch has focused on carbon-intensive sectors such as building materials, steel and non-ferrous metals, actively addressing enterprises' transition development needs. Upon learning the transition funding needs of a materials company, the branch, taking into account the company's production and operational characteristics as well as its transition plan, established a mechanism linking carbon reduction performance evaluation with financial services. It granted a transition finance loan with a credit line of RMB40 million and completed the first disbursement of RMB5 million. As the first transition finance loan in the building materials sector in the province, the project adopts differentiated policies on interest rates and credit limits, guiding enterprises to deepen their transition practices and fostering a virtuous cycle of "financial support, effective transition, and policy incentives".

**Supporting the construction of the largest standalone photovoltaic power plant in the Middle East**

BOC Dubai Branch provided financing support for the construction of a photovoltaic power plant project in Saudi Arabia, with an underwriting amount of USD55 million. The project has an installed capacity of 2.6 GW and covers an area of nearly 53 square kilometres. It officially commenced commercial operation in November 2025, becoming the largest standalone photovoltaic power plant in the Middle East. Upon completion, the project's total power generation over 35 years is expected to reach 282.2 billion kilowatt-hours, contributing to a reduction of carbon dioxide emissions by nearly 245 million tonnes.



BOC Guangdong Branch supports the construction of an offshore wind farm at a port.

**"Green+" bonds**

**Issuance**

The Bank continues to issue green bonds in both domestic and international markets, raising funds to support the development of projects in green industries and to promote the green and low-carbon transformation of economic and social development.

In 2025, the Bank issued RMB30 billion green bonds. Meanwhile, the Bank issued USD547 million sustainability bonds overseas. The Bank has received widespread international recognition for its achievements in sustainable finance.

**Underwriting**

As a lead underwriter, the Bank supports clients from key sectors such as clean energy, green transportation, and ecological protection across both domestic and international markets in issuing green bonds, so as to guide private capital towards green frontier sectors and strongly propel the low-carbon transformation and upgrading of priority industries, thereby delivering both environmental and economic benefits.

In 2025, the Bank underwrote domestic green bonds of RMB428.8 billion, ranking first in the interbank market, and underwrote overseas green bonds of USD29.57 billion, taking the first place among Chinese peers on Bloomberg's "Global Offshore Green Bonds" ranking.

**Investment**

Through continued investment in green bonds, the Bank actively supports the Beautiful China initiative and effectively contributes to the achievement of the dual carbon goals. In this context, it has set a target for "year-on-year growth in the scale of green bond investment".

By the end of 2025, the Bank's domestic RMB green bond investments surpassed RMB100 billion, placing it first among investors in green debt financing instruments, according to the National Association of Financial Market Institutional Investors (NAFMII).

### Issuing the world's first dual-currency fixed-rate sustainability bonds denominated in RMB and GBP

In October 2025, the London Branch issued dual-currency (GBP-CNH) sustainability bond. The issuance included a GBP250 million bond with a three-year maturity and a CNH1.5 billion bond with a three-year maturity. The GBP bond is the first sterling-denominated sustainability bond issued by a Chinese financial institution. The issuance strictly complied with international standards, including the ICMA's Sustainability Bond Guidelines, Green Bond Principles (2025) and Social Bond Principles, and established robust mechanisms for project selection, proceeds management and information disclosure. The proceeds would be used to support eligible green and social projects, covering areas such as pollution prevention and control, biological and natural resource management and land use, and water resources and wastewater management.

The issuance was well received by international investors, with participation spanning major financial centres across Europe, Asia, and the Middle East. It enriched the green finance product suite of the London Stock Exchange, was awarded "Best Sustainability Bond - Financial Institutions Sector" at The Asset Triple A Awards for Sustainable Finance 2026, and set a new benchmark for Chinese institutions in conducting international sustainable financing.

### Highlighted practices in "green+" bond underwriting

Acting as lead underwriter, the Bank assisted the MOF of China in issuing RMB6 billion of sovereign bonds in London, marking the ministry's first green sovereign bond issuance. This issuance represents an important step in implementing the outcomes of the 11th China-UK Economic and Financial Dialogue (EFD) and has opened a new avenue for China to raise green fiscal funding.

Acting as lead underwriter, the Bank assisted a corporation in issuing RMB8 billion of carbon neutrality bonds. The proceeds will be used to finance the construction of large-scale national hydropower projects, thereby optimising the energy supply structure, alleviating flood control pressure in the Yangtze River Basin, and contributing to local income growth as well as broader social stability and development.

Acting as co-lead underwriter, the Bank assisted a company in issuing China's first multi-labelled "green, scientific and technological (sci-tech) innovation and rural revitalisation" bonds for an agricultural and animal husbandry enterprise. The proceeds will be used to finance the operation of green agriculture projects, thereby promoting the efficient use of agricultural resources, strengthening the control of non-point source agricultural pollution, and advancing the sustainable development of agriculture and animal husbandry.

Acting as lead underwriter, the Bank assisted a Spanish company in issuing EUR750 million of ten-year green bonds. The issuance represents the world's first green bond to simultaneously comply with the European Union's new European Green Bond Standard (EuGB) and the ICMA's Green Bond Principles, underscoring the Bank's leadership in aligning with international green finance standards.

### "Green+" consumption

#### Green-themed wealth management products

The Bank has continued to distribute green finance-themed wealth management products, successively launching product series such as "ESG" and "Responsible Investment". By the end of 2025, 268 green finance products have been issued, raising a total of RMB319.02 billion; 96 green finance products remained outstanding with a balance of RMB72.01 billion.

#### New energy vehicle (NEV) consumption

The Bank supported the expansion of NEV consumption by establishing "head office-to-headquarters" partnerships with nearly 20 NEV brands to provide a broad base of domestic NEV buyers with preferential and convenient instalment financing. The Bank also cooperated with NEV brands on interest subsidy programmes for popular models, offering customers preferential instalment loan rates. Together, they launched interest-free financing schemes, including five-year and three-year zero-interest plans, to meet customers' vehicle purchase needs at lower costs.

#### Personal carbon accounts

The Bank has constructed a carbon reward points accounting system for personal customers, in which their green behaviour under personal banking scenarios such as payments, utility bill payments, and debit card opening, as well as life scenarios such as walking, would be converted into carbon emission reduction reward points to advocate green and low-carbon lifestyles and explore innovation in carbon finance.

### Green+" integrated services

Leveraging its strengths in integrated operation, the Bank promotes the coordinated development of its integrated green finance services, delivering improvements in quality and efficiency across businesses including green asset management, green insurance, green leasing, green bonds and green investment.

#### Green asset management products

BOC Wealth Management managed ESG-themed wealth management products worth over

RMB **59** billion

BOCIM managed green finance-related mutual funds worth over

RMB **18** billion

#### Green insurance products

BOC Insurance provided green insurance coverage exceeding

RMB **590** billion

### Green leasing products

The balance of BOC Financial Leasing's green assets was more than

RMB **44** billion

BOC Aviation ranked first among the aircraft leasing companies in Asia as measured by the value of owned aircraft, and its entire aircraft order book consisted of the aircraft using the latest green and fuel-efficient technologies.

### Green bonds

BOCI participated in

**20** green and sustainable bonds underwriting

totalling an equivalent issuance amount over

RMB **65** billion

BOCI China underwrote domestic green bonds of over

RMB **23** billion throughout the year

### Green investment products

The balance of investments in green industries made by BOC Asset Investment and BOC-Samsung Life stood at over

RMB **58** billion

Note: Statistics as at the end of 2025



Jiangxi Branch supports the restoration of the ecological meadows and the renovation of service facilities at the Wugong Mountain 5A Scenic Attraction in Pingxiang City.

### Green investment: Leveraging the market-based debt-to-equity swap projects to serve the green development of China's economy and society

With a focus on the field of green finance, BOC Asset Investment implemented a number of debt-to-equity swap projects in support of the sustainable development of the Chinese economy and society.

**Safeguarding national energy security:** In July 2025, BOC Asset Investment participated in the second-phase capital increase and strategic investment project of the world's largest pumped-storage power station operator, with an investment amount of RMB900 million. This investment followed its initial participation in the company's capital increase in 2020 and represented a further application of the market-oriented debt-to-equity swap to help strengthen the company's capital base and optimise its capital structure. Aimed at promoting the high-quality development of the pumped-storage hydropower industry, the investment played a significant role in safeguarding power supply and grid security, facilitating the consumption and integration of renewable energy, and advancing the green and low-carbon transition of the energy mix.

**Supporting the development of the circular economy:** In March 2025, BOC Asset Investment participated in the capital increase and strategic investment project of a specialised solid waste disposal company, with an investment amount of RMB300 million. The company is a national high-tech enterprise with end-to-end capabilities across the waste treatment industrial chain, handling over 13 million tonnes of waste annually and generating more than 5.7 billion kilowatt-hours of electricity each year. It plays a key role in advancing the development of "zero-waste cities" and promoting resource recycling. This investment will help optimise the company's industrial footprint, strengthen its value chain advantages, and reinforce its capital base to support its transformation into a "zero-carbon ecosystem builder".

### Green leasing: Supporting China's policy of "using Chinese-built vessels for the carriage of domestic cargoes" to serve the strategy of building a strong maritime nation

BOC Financial Leasing, in collaboration with the Bank's domestic and international branches, leveraged the synergistic advantages of "commercial banking + leasing" to provide up to USD573 million in dedicated green financial support for a project involving three LNG transport vessels for a specialised company engaged in the storage and transportation of oil products, liquefied natural gas (LNG), and liquefied petroleum gas (LPG). Taking into account the characteristics of vessel construction and operation, the project innovatively adopted a lease structure comprising a construction period followed by a 15-year lease tenor, with a rental mechanism based on "pre-determined principal amortisation and floating interest rates", payable on a quarterly basis, thereby helping to stabilise the borrower's cash flows. Through the project, the BOC subsidiary supported energy transportation enterprises in optimising green shipping capacity, while enabling shipbuilding enterprises to accumulate experience in the construction of high-end vessels. By empowering Chinese-built vessels through financial strength, the subsidiary helped address bottlenecks in high-end ship manufacturing, injected momentum into energy supply security and the green transition, and demonstrated the Bank's commitment to serving national strategies.

### Green insurance: Sparring no effort to support the construction of a major ecological project

Since 2022, BOC Insurance has actively leveraged its insurance functions to participate in providing coverage for a major ecological and livelihood-oriented water conservancy project. As the project construction spans multiple flood seasons, it is exposed to a range of risks, including natural disasters, accidental incidents, third-party losses, and water pollution. BOC Insurance, as a member of a coinsurance consortium, the company has continuously provided construction all-risks insurance, together with 41 additional covers, including accidental pollution liability clauses and extensions for cofferdam collapse and river overtopping. By the end of 2025, the cumulative insured amount attributable to its share reached RMB360 million. Once completed, the project will address difficulties in water supply for production and daily use, enhance regional navigation and transportation capacity, ensure irrigation for agricultural land, improve the regional water environment, and restore the regional water ecology, yielding significant ecological, social, and economic benefits.

**Spotlight: Supporting the development of the carbon market**



The Bank stepped up the development of carbon market settlement products, actively connected with the national carbon emissions trading market, the national voluntary GHG emissions reduction trading market, and local carbon emissions trading markets, and provided efficient and high-quality financial services.

**Innovatively introducing a CCER-pledged financing model to break the financing bottleneck facing offshore wind power projects**

An offshore wind power project is a key green energy initiative under Shandong Province's 14th Five-Year Plan. BOC Shandong Branch, in collaboration with a third-party professional institution, assessed the project's emissions reduction and market value. The branch innovatively launched a carbon emissions allowance-pledged loan, creating a financing scheme combining a "CCER pledge with a medium-term working capital loan" for the enterprise. Through an expedited approval process, a carbon emissions allowance-pledged loan was granted within just eight working days, providing the enterprise with an RMB100 million working capital credit line. This approach effectively revitalised the enterprise's carbon assets, expanded channels for asset realisation, and injected financial momentum into the development of clean energy, supporting the achievement of China's "dual carbon" goals.

**BOC Paris Branch assisted a large state-owned energy enterprise in its first entry in the EU carbon market**

In 2025, BOC Paris Branch assisted a large state-owned energy enterprise in completing multiple purchases of EU Allowances (EUAs), with a total transaction value reaching EUR1.32 million. In this project, the enterprise's UK sales company acted as agent to purchase 5,000 tonnes of EUAs for an energy transportation company. The branch provided carbon trading fund custody and settlement services, supporting the state-owned energy enterprise entry into the EU Emissions Trading System (EU ETS). This milestone achievement has accumulated replicable and scalable experience for Chinese enterprises engaging in international carbon markets and demonstrates the Bank's leading capabilities in delivering financial services that support the green and low-carbon transition.

**Properly managing customer ESG risks**

**Customer ESG risk management system**

The Board of Directors of the Bank assumes the ultimate responsibility for enterprise risk management, including customer ESG risks. The Senior Management assumes the implementation responsibilities for the management of customer ESG risks. The bank leader in charge of green finance/risk management affairs acts as the Chair of the Green Finance Committee, and is responsible for managing ESG risks associated with customers in their investment and financing activities. Independent from operation and business lines, the said bank leader can directly report to the Board of Directors updates about enterprise risk management.

The Bank has incorporated customers' ESG risk management into its enterprise risk management system, and the relevant management conditions are regularly reported to the Board of Directors. In the Group's enterprise risk screening, the Bank thoroughly screens domestic and overseas institutions as well as comprehensive operation companies for material ESG risk matters, and analyses customers' ESG risks in the Group's enterprise risk management report. Besides, the Bank regularly updates the qualitative description on ESG risk appetite in the risk appetite statement.

The existing *Management Policy on Environmental (Climate), Social, and Governance Risks Associated with Customers of Bank of China Limited* is formulated with reference to the applicable regulatory requirements, the Basel Committee on Banking Supervision (BCBS)'s *Principles for the Effective Management and Supervision of Climate-Related Financial Risks*, the International Sustainability Standards Board (ISSB)'s sustainability-related disclosure standards, the International Finance Corporation (IFC)'s *Performance Standards on Environmental and Social Sustainability*, the Equator Principles, and the advanced practices of international peers. The Bank has established an effective end-to-end management system for customer ESG risks (including climate risk), covering identification, measurement, assessment, monitoring and reporting, as well as control and mitigation, so as to control and reduce such risks.

**Risk identification**

The Bank categorises customers into three categories, that is, A, B and C, given many factors such as their potential environmental (climate) and social risks, industries to which they belong, and their stage of development, labels them in related business management systems, and takes more stringent assessment and review measures for high-risk customers. The categorisation results are re-examined periodically. In case of unexpected events that cause changes to the categorisation results, updates are made to the relevant business management systems in a timely manner.

**Risk measurement**

The Bank establishes quantitative and qualitative indicators and targets to measure, monitor, assess, and manage exposures to customer ESG risks, and to analyse the concentration and severity of these risks from such dimensions as industry and region. Meanwhile, it adds ESG risk-related factors to the internal credit rating model, to scientifically and effectively assess the ESG risk conditions of customers and their projects as well as the resulting business impacts.

**Risk assessment**

The Bank assesses the ESG risks of customers and their projects across 15 aspects, including pollutant and waste emissions management, climate change impact and response, and green development opportunities, taking into account the specific characteristics of the industry and region to which the customer or project belongs. Additionally, it integrates the assessment results into customer ratings, credit access, management, and exit strategies. ESG factors are incorporated into the Bank's credit rating model, and differentiated risk management measures are implemented across various stages, including pre-lending investigations, reviews during lending, post-lending checks, loan pricing, and economic capital allocation.

**Risk monitoring and reporting**

The business departments and risk management departments of the Bank function as the first and second line of defence in their daily work, build up their ability to monitor and issue early warnings about customer ESG risks, and regularly collect, analyse, and assess the information on customer ESG risks, to ensure that relevant risk information can be sent to the management and processed effectively in a timely manner.

The Bank works to establish a sound customer ESG risk reporting mechanism, while fully detecting and monitoring the Group's ESG risk conditions. When customers trigger severe ESG risk incidents, it will urge the customers concerned to take corresponding risk disposal measures in a timely manner.

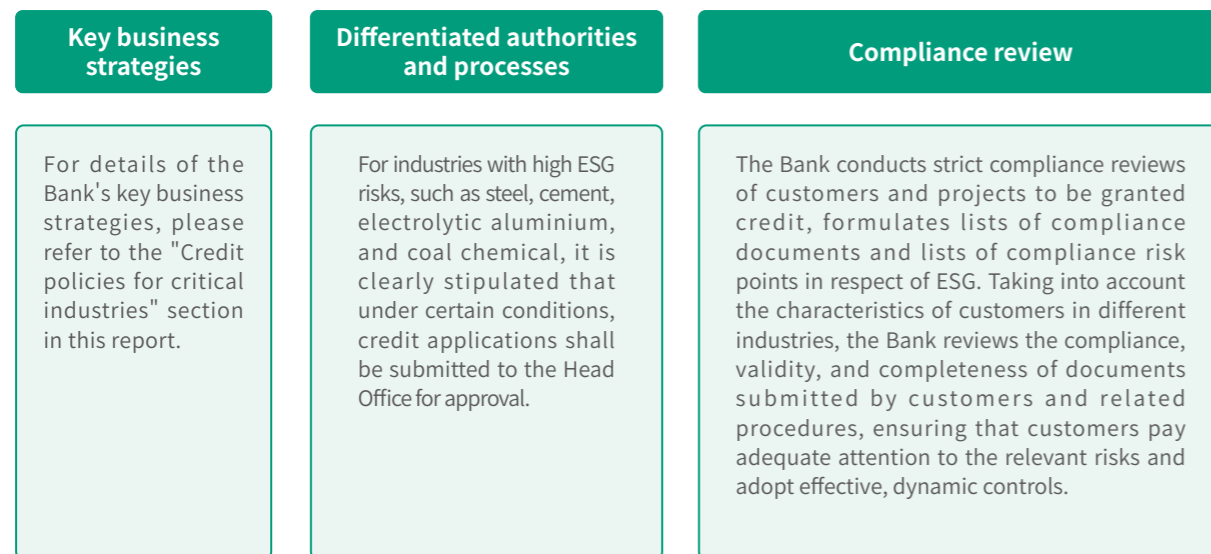
### Establishing an intelligent mechanism to monitor and managing ESG risk incidents

BOC Paris Branch explored integrating non-financial risk factors into customer risk management to develop an intelligent monitoring and management mechanism for ESG risk incidents. With a focus on clients from key industries in France, including energy, aviation, automotive, financial services, pharmaceuticals, telecommunications, and luxury goods, the branch, drawing on international best practices, established a list of ESG risk factors, which covered environmental fines, carbon emission breaches, greenwashing behaviours, biodiversity damage, forced labour, child labour, corruption, money laundering investigations, and data breaches, among others. The branch captured external ESG-related negative events in real time, issued dynamic alerts, and incorporated all monitored events into a database of customer ESG risk incidents, achieving end-to-end control over such events.

Through this intelligent monitoring and management mechanism, the branch automated the capture, dynamic alerting, and management of customer ESG risk incidents. The mechanism enhanced the timeliness and forward-looking capability of ESG risk monitoring, while efficiently identifying and tracking customers' ESG negative events. It therefore provided a more robust tool for complying with EU regulatory requirements and strengthening sustainable finance governance.

### Risk control and mitigation

The Bank takes risk management measures including key business strategies, differentiated authorities and processes, compliance review, and list-based management, to actively control and mitigate customer ESG risks.



### List-based management

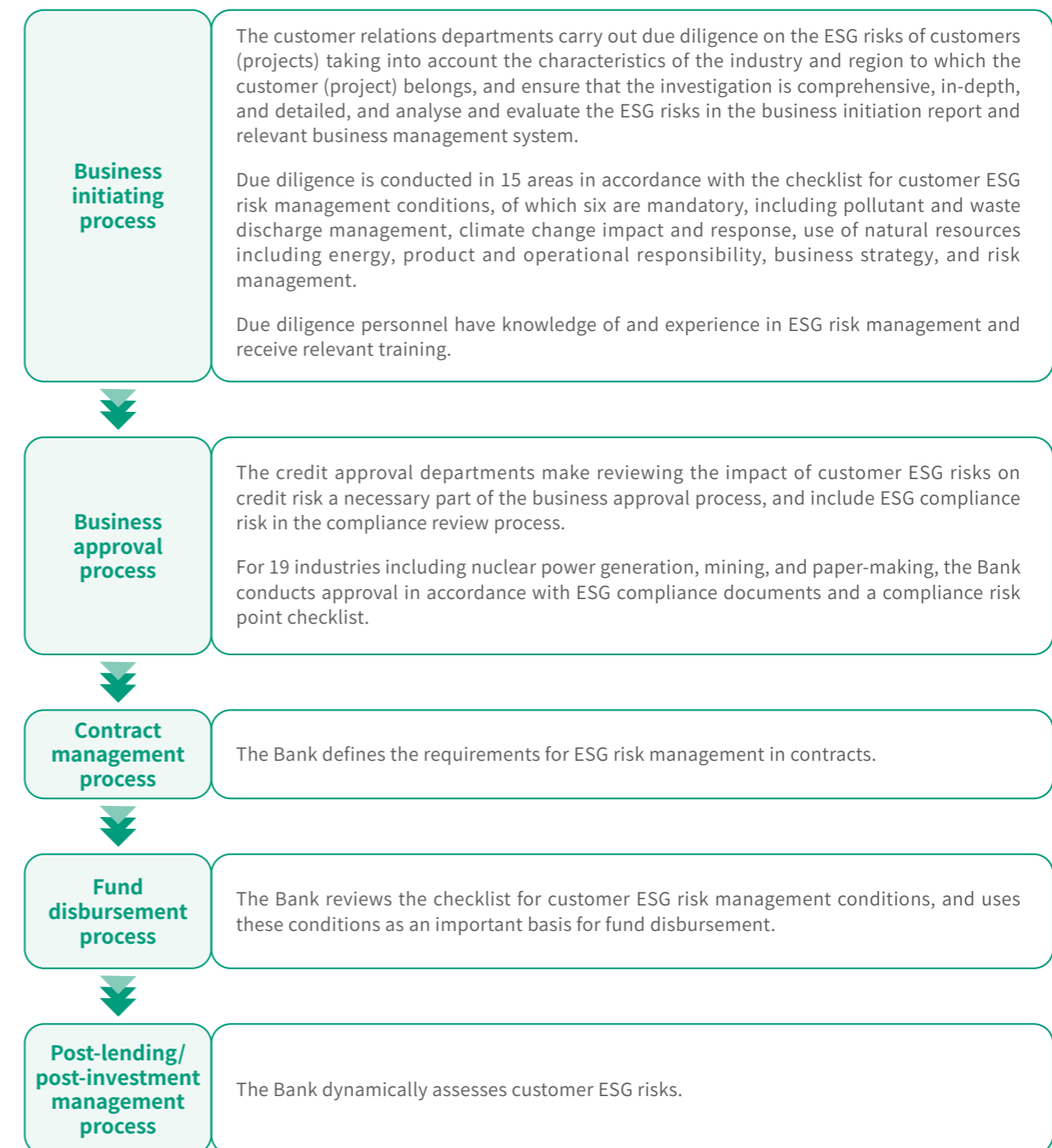
The Bank conducts the list-based management of customers with relatively high ESG risks, puts members in the list under differentiated management, and urges customers to take measures that mitigate ESG risks, including but not limited to: developing and implementing material risk response plans, establishing unimpeded channels for stakeholders to file complaints, developing adequate, timely, and effective communication mechanisms, and seeking third-party verification or risk sharing.

### ESG due diligence for customers

The Management Policy on Environmental (Climate), Social and Governance Risks Associated with Customers of Bank of China Limited clearly defines the full-process ESG due diligence for customers, covering all business processes such as customer ESG risk identification and classification, due diligence, business approval, contract management, fund disbursement, post-lending management, and post-investment management. The policy applies to corporate banking businesses such as working capital loans, project financing, and bond underwriting.

### ESG due diligence for corporate banking business

The Bank pays close attention to the impact of customer ESG risks on credit risk. To ensure the strict implementation of ESG due diligence-related requirements in all aspects of credit risk assessment, it has incorporated relevant requirements into the template for initiating the due diligence reporting process on corporate customers (2-in-1) and the operational measures for credit issuance review.



### Triggers and risk escalation management

Triggers for risk escalation of the Bank primarily include changes in the classification of customer ESG risks and environmental ratings, as well as the occurrence of risk incidents. When such triggers are activated, the Bank will implement timely risk escalation response measures and, if necessary, conduct enhanced due diligence.

Business process	Triggers
Business initiating	The customers (projects) that may have significant impacts on social stability and public interest, such as nuclear power projects, waste incineration projects in densely populated areas, and large hydropower projects.
	<b>Risk management measures</b>
	The customer relations departments conduct adequate assessments of customer ESG risks. They will terminate the business initiating process in case of material risks.
Business process	Triggers
Business approval	Customers with ESG risks categorised at the high or medium level.
	<b>Risk management measures</b>
	The credit approval departments prioritise reviewing and assessing the impact of these customers (projects)'s ESG risks on credit risk and may take measures to mitigate the credit risk faced by these customers. As to the customers committing serious violations of laws and regulations and incurring material ESG risks, the Bank strictly restricts credit granted to or investments made in them.
Business process	Triggers
Contract management	Customers with ESG risks categorised at the high or medium level.
	<b>Risk management measures</b>
	The Bank adds stand-alone clauses on enhanced ESG risk management to contracts for these customers.
	For the customers with high ESG risks, the Bank enters into contractual annexes or supplementary contracts with them to strengthen ESG risk management.
Business process	Triggers
Fund disbursement	The occurrence of particularly significant workplace safety accidents, environmental emergencies, or severe governance risk incidents.
	<b>Risk management measures</b>
	The Bank will suspend or even terminate the disbursement of funds after assessment in conjunction with contractual terms.

Business process	Triggers
Post-lending/ post-investment management	Customers have been identified by China's environmental, workplace safety, and other regulatory authorities as being in violation of applicable laws and regulations.
	<b>Risk management measures</b>
	The Bank will urge these customers to expedite rectification and make timely adjustments to post-lending (post-investment) management strategies and programmes.

#### Due diligence for customers with high ESG risks

The Bank provided fixed-asset lending to a coal mining company for its new coal mine project. The company operates in the bituminous and anthracite coal mining and washing industry. According to the Bank's ESG risk classification, this client is rated as an A-category (potential high-risk) customer, as its construction, production, and operational activities may substantially alter the environmental baseline and generate adverse environmental and social impacts that are difficult to remediate.

**In the business initiating process,** the Bank conducted targeted due diligence on potential ESG risks associated with this client, with a focus on reviewing the compliance, validity, and completeness of external approval documents, particularly EIA documents, as well as relevant formalities, for the new project. Additional considerations included whether the project demonstrates advantages over industry averages in production capacity, energy efficiency, safety, and operational efficiency; whether it aligns with relevant policies, such as those ensuring stable energy supply; and whether the ultimate controller of the borrower has received external recognition or regulatory penalties for prior coal mining projects. This comprehensive assessment allowed the Bank to fully evaluate the client's construction and operational capabilities.

**In the credit approval process,** the Bank considered the client's ESG risk profile alongside its solvency and operational capabilities, and required further verification of compliance requirements prior to loan disbursement. Throughout the credit term, the Bank mandated ongoing monitoring of environmental and safety performance during construction and operation, and stipulated that any major risk incidents must be promptly assessed for their impact on the Bank's credit assets, with credit strategies dynamically adjusted as needed.

#### Management of green finance data

To strictly implement the PBOC's statistical policies for green loans, the Bank established a cross-departmental routine data inspection mechanism for green credit. Tier-1 branches were required to put in place similar cross-departmental review mechanisms, monitoring and verifying green loan data on a monthly basis. In line with the PBOC's requirements, branches should collect, aggregate, and inspect green loan reporting materials, while supervising and inspecting statistical data to effectively enhance the quality of green loan data.

#### Green finance auditing

In 2025, the Bank's audit department designated green finance as a key focus area for internal audit. It tracked the implementation of national policies and regulatory requirements for green finance, the formulation and dissemination of green finance documents, and compliance with requirements across critical green finance processes. The audit department also promoted the systematic rectification of issues identified through audits.

## Exploring and progressively reducing carbon footprints of the Group's asset portfolios

In 2025, with reference to standards and guidelines from the Partnership for Carbon Accounting Financials (PCAF) and the PBOC, the Bank conducted a carbon emissions measurement for corporate customers in carbon-intensive industries within its credit portfolio to assess the scale of carbon emissions, industry characteristics, and carbon intensity.

Accounting boundary	Accounting scope
Key corporate customers operating in carbon-intensive industries, encompassing eight major sectors, namely power generation, steel, airports, chemicals, building materials, petrochemicals, non-ferrous metals, and paper-making.	The total carbon emissions and carbon intensity associated with the Bank's credit assets in the above-mentioned carbon-intensive industries.
Accounting methodology	
In line with the principle of "prioritising high-quality disclosed data while balancing coverage and operability", the Bank adopted a hierarchical accounting approach. For listed companies or bond issuers with relatively comprehensive disclosures, the Bank used reported emissions as a priority. In cases where such data was unavailable, the Bank employed the physical activity-based emissions, incorporating data of the company's energy consumption and the company's production. For enterprises with relatively limited data disclosure, the economic-activity based emissions were applied. This measurement utilised energy consumption, product, and economic activity factors sourced from authoritative references, including national regulatory guidelines and industry guidance.	
Accounting results	
Compared with 2023, the Bank's sample credit portfolio saw lower carbon emissions intensity in 2024 and higher data quality. The Bank will continue to monitor the structural characteristics of carbon emissions across the eight major carbon-intensive industries.	



Ningxia Branch offered tailored financial solutions to Goji berry deep-processing enterprises, so as to help boost the growth of local specialty industry.

## Spotlight: Carrying out global climate cooperation

The Bank actively serves in building a globally cooperative and win-win climate governance system, fulfilling its responsibilities in green and ESG-related initiatives and mechanisms. It participates in the development of a range of green and sustainable standards, research on cutting-edge topics, and exchanges and collaborations, engaging with domestic and international partners to discuss and promote green development.

### United Nations Principles for Responsible Banking (UN PRB)

Actively engaging in communication and cooperation events related to the PRB and issuing progress reports on time.

### Green Investment Principles (GIP) for the Belt and Road Initiative

Getting various aspects of work related to the GIPs done properly, and performing the duties assigned to the co-chair of the GIP Working Group for Transition Finance.

### Taskforce on Nature-related Financial Disclosures (TNFD)

Joining the taskforce as the first Chinese financial institution to assist in the translation and promotion of Chinese documents, and getting deeply involved in tasks related to Taskforce 14 (Identification of Nature-related Opportunities). For details, please refer to the "Biodiversity Conservation" Section of this report.

### The Sustainable Markets Initiative (SMI) China Council

Serving as the vice-chair of the SMI China Council, attending the SMI China Council meetings, and conducting seminars related to sustainable development.

### Green Development Investment and Financing Partnership

Continuing to perform its duties well and support the implementation of the green BRI as the only commercial bank member.

### China-UK Green Finance Taskforce

Becoming the Chinese lead institution for its Nature & Biodiversity Finance Workstream, and constantly participating in the work of its Sustainability Disclosures Workstream to promote practical cooperation in green finance between China and the UK.

### Green Finance Committee, China Society for Finance and Banking

Serving as an Executive Council member, actively participating in annual meetings, seminars and related activities, and releasing *Bank of China and TNFD Practices* at the Committee's annual meeting.

### Professional Committee for the Green Credit Business of the China Banking Association

Serving as a Vice-Chair unit, taking part in relevant work meetings, and actively supporting capacity-building initiatives.

### Climate Investment and Finance Committee of the Chinese Society for Environmental Sciences

Actively engaging in the development of pilot sites for climate investment and financing, as well as research and seminars.

### China Green Bond Standard Committee

Actively participating in the Committee's research projects and seminars.

**Publishing the *Green Finance Practice of BOC*, a collection of insights from the Bank's theoretical and practical experience**

The Bank authored the *Green Finance Practice of BOC*, highlighting its practical achievements in supporting ecological conservation and building a green finance system. The book is organised into four sections. The first section systematically reviews theories and policies on ecological conservation and green finance development in the new era, while analysing the context and external foundation for the Bank's green finance initiative. The second section elaborates on the Bank's green finance system across six dimensions: top-level design and governance, policies and strategies, customer ESG risk management, green operations, capacity building, and participation in international green cooperation. The third section introduces 18 green finance products and services in five main areas, with detailed descriptions covering product features, applicable scenarios/customers, BOC's competitive advantages, and typical cases. The fourth section looks ahead to the Bank's continued innovation in green finance, aiming to inject sustainable green momentum into the high-quality development of China's economy and society.



The *Green Finance Practice of BOC*, authored by the Bank, has been published by China Financial Publishing House.

**Conducting carbon pricing policy research to support customers' transition and development**

BOC (Canada) collaborated with the University of Toronto on carbon pricing research. The study examined the latest regulatory requirements under Canada's Output-Based Pricing System (OBPS) and Alberta Province's Technology Innovation and Emissions Reduction (TIER) Programme. It included research on carbon compliance cost calculation and carbon asset management strategies, and produced a series of research reports, including *Analysis of the Evolution of Canada's Carbon Pricing Policy and Its Impact on Credit Risk*.

**Conduct research on carbon finance-related topics and support the assessment of ESG risks**

The Bank closely follows the global evolution of the green and low-carbon industry and policy trends, completing research topics such as "Grasping the Future Direction and Policy Path of Carbon Finance Development in China." This provides research support for better assessing the ESG risks of related industries and clients.

**Indicators and Targets**

Time horizon	Target	Scope of application	Progress
	New loans to green industries will be at least RMB3 trillion.	Domestic commercial banking business	By the end of 2025, the balance of green loans reached RMB4.96 trillion, accounting for over 20% and representing an increase of over 3 percentage points compared with the end of the previous year on a comparable basis. The balance represented a growth of more than RMB3 trillion compared with the end of the 13th Five-Year Plan period.
	The balance of green loans across the Bank will go up year by year.	Domestic commercial banking business	The balance increased by RMB1.08 trillion, or 27.83%, compared with the end of the previous year on a comparable basis.
	The Bank will maintain sound asset quality.	Domestic commercial banking business	The non-performing ratio of green loans remained below 0.5%, which was lower than the overall NPL ratio of the Group.
	Green bond investments will go up year by year.	Domestic commercial banking business	The balance of green bonds grew from approximately RMB10 billion at the beginning of 2021 to over RMB100 billion.
Baseline year: 2020 Target year: 2025	The Bank will strive to lead the market by the green bond underwriting capacity.	Domestic green bonds: Domestic commercial banking business Overseas green bonds: The entire group	Completed in 2025.
	The Bank will keep issuing green, low-carbon development-related bonds.	The entire group	In 2025, the Bank issued RMB30 billion green bonds. Meanwhile, the Bank issued USD547 million sustainability bonds overseas.
	BOC will no longer provide financing for new coal mining and coal power projects outside of China from the fourth quarter of 2021 onwards, except for the projects already contracted.	The entire group	Completed in 2025.
	The share of corporate loans extended to domestic carbon-intensive industries will keep going down relative to the Bank's total corporate loans.	Domestic commercial banking business	Completed in 2025.

# Green Operations

Guided by Xi Jinping Thought on Ecological Conservation and aligned with China's "dual carbon" goals, BOC adheres to the principles of "overall planning, conservation-first, differentiated approaches, and innovation-driven development". It has implemented a series of energy-saving, emission-reducing, and carbon-lowering initiatives to steadily advance green operations across the Bank. In 2025, the Bank formulated a green operation plan for domestic branches, setting out specific requirements and management measures in areas, such as energy conservation, the promotion of green practices, and the application of green electricity.

## Greenhouse Gas Emission Management

### Management principles and targets

The Bank actively responds to national policy documents such as the *Working Guidance for Carbon Dioxide Peaking and Carbon Neutrality in Full and Faithful Implementation of the New Development Philosophy* and the *Action Plan for Carbon Dioxide Peaking Before 2030*. Drawing on and promoting the outcomes of its pilot projects for carbon neutrality, the Bank has formulated the *2030 Green Operations Objectives*, and continuously advanced greenhouse gas emission reduction, aiming to achieve carbon peaking and a sustained decline thereafter across all operations before 2030.

In 2025, the Bank enhanced end-to-end carbon emission management and control based on its actual emissions profile, driving a steady decline in total greenhouse gas emissions. By the end of 2025, the Scope 1 and Scope 2 greenhouse gas emissions across the Bank decreased by 18.28% year-on-year, and a total of 856 buildings achieved carbon neutrality, including the Head Office, BOCHK and domestic branches.

Time horizon	Target	Indicator	Scope of application	Progress in 2025
2030	To achieve steady reduction in total greenhouse gas emissions	Greenhouse gas emissions (including Scope 1 and Scope 2)	The entire group	Decreased by 18.28% year-on-year

### Greenhouse gas (GHG) emissions

Indicator (unit)	2025	2024	2023
Scope 1 GHG emissions (tCO <sub>2</sub> e)	73,988	77,288	84,740
Scope 2 GHG emissions (tCO <sub>2</sub> e)	919,414	1,138,311	1,509,353

Indicator (unit)	2025	2024	2023
Scope 3 GHG emissions (tCO <sub>2</sub> e)	25,887	11,592	—
Category 1: Purchased goods and services (tCO <sub>2</sub> e)	15,477	—	—
Category 5: Waste generated in operations (tCO <sub>2</sub> e)	10,410	11,592	—
Total Scope 1 and Scope 2 GHG emissions (tCO <sub>2</sub> e)	993,402	1,215,599	1,594,093
Scope 1 and Scope 2 GHG emissions per employee (tCO <sub>2</sub> e/FTE)	3.17	3.92	5.02
GHG emissions by business unit			
Domestic institutions (tCO <sub>2</sub> e)	931,541	—	—
Overseas institutions (tCO <sub>2</sub> e)	87,748	—	—
Emissions reductions from different categories of greenhouse gases due to mitigation measures			
Scope 1 and Scope 2 GHG emissions (tCO <sub>2</sub> e) <sup>1</sup>	318,924	—	—
Scope 3 GHG emissions (Category 5) (tCO <sub>2</sub> e)	1,182	—	—

### Accounting Information

#### Emission Types

Based on the scope of the Group's operations, the types of greenhouse gas emissions from its own operations include carbon dioxide, methane, and nitrous oxide. The Group's own greenhouse gas emissions are primarily generated from energy use, purchased products and services, and waste management, covering emissions from Scope 1, Scope 2, and Scope 3.

- Scope 1 includes direct emissions from the combustion of fossil fuels such as gasoline, diesel, natural gas, liquefied natural gas, liquefied petroleum gas, fuel oil, and coal.
- Scope 2 includes indirect emissions associated with the purchased electricity and heat.
- Scope 3 includes other indirect emissions generated from Category 1 (municipal water and office paper) and Category 5 (kitchen waste and office waste disposal).

<sup>1</sup> Including emissions reduction from Scope 1 by cutting down gasoline consumption and Scope 2 through green electricity application.

Accounting Method

The operational control approach is adopted for accounting.

Operational Boundary

All domestic and overseas branches and subsidiaries over which the Bank has operational control.

Accounting Standards

GHG emissions are calculated in accordance with the accounting scopes set out in the *GHG Accounting System: Standards for Corporate Accounting and Reporting* and the *GHG Accounting System: Corporate Value Chain (Scope 3) Accounting and Reporting Standards*, using emission factors from the *IPCC 2006 Guidelines for National GHG Inventories (Revised in 2019)*, the *General Rules for Calculation of Comprehensive Energy Consumption (GB/T 2589-2020)*, the *Accounting Methods and Reporting Guidelines for GHG Emissions of Public Building Operating Enterprises (Trial)*, the 2022 power sector CO<sub>2</sub> emission factors issued by the Ministry of Ecology and Environment and the National Bureau of Statistics, electricity emission factors published by overseas local governments, the Ecoinvent database, and factors from the Raw Material Industrial Products China Carbon Footprint Database (CNDC) of the Ministry of Industry and Information Technology.

Since 2024, the Bank has disclosed Scope 3 greenhouse gas emissions data (Category 5). In 2025, the Bank discloses data for Category 1. It will gradually and systematically expand the disclosure of other categories of Scope 3 greenhouse gas emissions data in due course.

Management measures

The Bank has been deeply committed to the "Two Mountains" theory and the national "dual carbon" goals. Guided by the Group's carbon neutrality mandates, it implemented multiple measures to comprehensively control greenhouse gas emissions.

The Bank prioritised energy conservation and carbon reduction by allocating dedicated budgets and reinforcing guidance through performance appraisals. It implemented site-specific energy retrofits and conducted energy audits on key energy-intensive facilities to unlock further reduction potential, facilitating the replacement and upgrading of obsolete equipment. Furthermore, it vigorously promoted the application of renewable energy by driving large-scale green power procurement across branches, while encouraging eligible facilities to install solar photovoltaic systems for self-generation and consumption. In championing green office practices, it maximised the use of teleconferencing and digital office systems to comprehensively achieve paperless operations and meetings, alongside promoting waste recycling. It also actively advocated for green travel and commuting, widely promoting the use of new energy vehicles and encouraging low-carbon options for both employee commuting and official business travel. By continuously cultivating green corporate culture and refining annual performance metrics, it has fostered a strong, bank-wide commitment to energy conservation and carbon reduction.

The Bank actively participated in the national voluntary GHG emissions reduction trading market and launched an innovative practice titled "Carbon Offsetting to Support Green Operations across the Bank". BOC Dongqiao Sub-branch in Fujian Province was selected as a pilot institution for achieving carbon neutrality. Following the initiation of the project, carbon inventory and verification were completed in 2024. In March 2025, the Bank successfully purchased China's first batch of registered CCERs, becoming the first financial institution to participate in the national carbon market through green operational practice and the first market participant to obtain a CCER voluntary cancellation certificate. Under this transaction, the sub-branch acquired 36 tonnes of carbon dioxide equivalent emission reductions from an offshore wind power project of China Three Gorges Renewables (Group) Co., Ltd. to offset its operational GHG emissions. After that, it obtained a CCER voluntary cancellation certificate to complete the entire carbon offsetting process.

The Bank has formulated an implementation programme of "carbon trading + green operations". The Bank's trading department collects the Bank's CCER purchase demands derived from operational carbon neutrality target and conducts transactions through the national voluntary GHG emissions reduction trading market. In 2025, the Bank retired CCER credits amounting to 274,000 tons of CO<sub>2</sub> equivalent to offset its carbon emissions from operations. The Bank allocates internal carbon costs and records the actual procurement costs into the cost management of each branch and subsidiary, and strengthens the sense of responsibilities of each entity for energy conservation and carbon reduction through economic measures. The related transaction amount for the Bank's CCER purchases is included in the expense expenditure for the reporting period. It is expected that the related transaction amount will not have a significant impact on the financial statements in 2026.

As a major emitter in the city, the Head Office Building in Beijing strictly adheres to the requirements of the Beijing Municipal Ecology and Environment Bureau for carbon emissions accounting, verification, and carbon allowance compliance. In 2025, the building utilised 80,782 tonnes of Beijing's carbon allowances, successfully meeting the 2024 carbon emission target within the stipulated timeframe.



The CCER voluntary cancellation certificate issued by the national voluntary GHG emissions reduction registry authority and the carbon neutrality certificate issued by the China Beijing Green Exchange to BOC Fujian Branch.

Energy Management

Management principles and targets

The Bank is comprehensively promoting energy conservation and consumption reduction, focusing on key areas such as energy efficiency retrofitting, strengthening equipment operation and maintenance management, and controlling fossil energy consumption. Based on its actual energy usage, the Bank has expanded the application of renewable energy, and continuously reduced fossil energy consumption.

Time horizon	Target	Indicator	Scope of application	Progress in 2025
2030	To continuously reduce fossil energy consumption	Fossil energy consumption	The entire group	Decreased by 5.58% year-on-year
	To continuously scale up renewable energy utilisation	The proportion of renewable energy (including green electricity) usage		Accounting for 20% in total energy consumption

## Energy conservation and utilisation

The Bank enhanced energy efficiency by focusing on high energy-consuming segments and implementing technical retrofits and infrastructure upgrades. To optimise equipment operating efficiency, it reasonably set environmental standards, such as temperature and humidity, for office and business premises, and adjusted the number of operating equipment units during off-peak periods to reduce unnecessary energy consumption. Maintenance and servicing of various types of equipment were strengthened to prevent leakage, fugitive loss, and wear-and-tear-related energy losses. Metering equipment was installed on a zoned basis, and a sound metering management and statistical system was established to enhance the precision of energy management.

The Bank strictly controlled the consumption of fossil fuels. It accelerated the phase-out and scrapping of high energy-consuming, fuel-powered office vehicles and strictly limited the procurement of new fuel-powered vehicles, mandating that new energy vehicles constitute more than 30% of the total annual procurement for official vehicle fleet updates. The Bank actively advanced the transition from oil to electricity and from coal to electricity, gradually eliminating oil- and coal-fired stoves and heating equipment, as part of efforts to achieve the complete phase-out of fuel oil and coal as soon as possible.

### Building green data centres

Phase I of the data centre at the Bank's Horinger Park in Inner Mongolia adopts indirect evaporative cooling technology, leveraging the region's low ambient temperatures. During periods of low outdoor temperatures, natural cooling sources are used to exchange heat with the hot air inside the data centre to achieve cooling. The data centre at the newly developed Hefei Park was completed by the end of 2025. It adopts a chilled water cooling system that combines water evaporation with natural cooling sources to cool the server room. In addition, waste heat recovery technology is also employed to capture the substantial heat generated by the data centre and reuse it for heating office areas.

When formulating technical requirements for the selection of basic hardware, the Bank explicitly required suppliers to ensure that their products meet the Bank's energy efficiency and environmental protection standards, and that they hold international or domestic energy-efficiency certifications as well as China Environmental Labelling certification.



Phase I of the Horinger Data Centre in Inner Mongolia, designed in accordance with the Technical Guidelines for the Evaluation of Green Data Centre Buildings issued by the Ministry of Housing and Urban-Rural Development of China, meets the one-star building standard and has obtained LEED Gold certification.

## Use of renewable energy

The Bank advances distributed renewable energy projects tailored to local conditions. By fully utilising resources such as rooftops, carports, and idle land, it develops renewable energy projects, including solar, wind, and geothermal power, for self-generation and self-consumption, thereby increasing the proportion of renewable energy in its overall energy mix.

The Bank also advances green electricity trading. In line with local trading policies and market sizes, it coordinates with power generation enterprises and electricity retailers to facilitate green power transactions and continuously expand the scale of green electricity consumption. During the reporting period, the Bank centrally procured 564 million kilowatt-hours of green electricity through the national green power trading platform and local trading markets, representing a year-on-year increase of 375%. As a result, 100% green electricity coverage was achieved across core energy-use scenarios, such as office premises, at the Head Office and 37 domestic tier-1 branches.

### Rooftop distributed photovoltaic project supporting low-carbon operations

In 2025, BOC Jiangsu Branch completed a 0.7 MW distributed photovoltaic (PV) power generation project at the Fangshan Park, converting idle rooftop space into green assets. The project fully adopts a "self-generation and self-consumption" model, utilising an intelligent operation and maintenance system to achieve real-time control of power generation and consumption. This not only ensures the safety of the power grid but also maximises the proportion of clean energy used for self-consumption. Throughout the grid-connection process and construction phase, the branch adhered to high standards, establishing a regional benchmark for green power stations. During the reporting period, the project was successfully connected to the grid and is expected to generate approximately 650 thousand kilowatt-hours of electricity annually, saving an estimated 198 tonnes of standard coal and reducing carbon dioxide emissions by around 540 tonnes each year.



Rooftop photovoltaic module array at the Fangshan Park of BOC Jiangsu Branch.

## Water Resource Management

### Management principles and targets

The Bank strictly follows the *Water Pollution Prevention and Control Law of the People's Republic of China*, the *Regulations on Urban Drainage and Sewage Treatment*, the *Measures of Beijing Municipality for Administration of Drainage and Water Recycling*, and the *Integrated Water Pollutants Discharge Standards*, among other pertinent laws, regulations, rules, and policies to promote the conservation and efficient utilisation of water resources.

Time horizon	Target	Indicator	Scope of application	Progress in 2025
2030	To enhance high-efficiency water resource utilisation	Per capita water consumption	The entire group	Decreased by 11.40% year-on-year

The Bank's water consumption mainly arises from daily office use, branch and subsidiary operations, and cooling for data centre facilities. Municipal water supply is the Bank's primary source of water. By the end of 2025, the Bank's water withdrawal fully complied with national and local water resources management requirements. All required water withdrawal permits were in place, water supply remained stable and sufficient, and no incidents of water scarcity or non-compliant water use were reported.

Core water sources	Supplementary water sources	Emergency water supply assurance
The Bank's water consumption is supplied mainly through municipal public water networks. The Bank has entered into water supply agreements with local water authorities and strictly adheres to permitted water withdrawal volumes.	Some branches and subsidiaries are equipped with rainwater harvesting systems, which are used for non-potable purposes such as landscape irrigation and ground cleaning.	To address potential water supply interruptions arising from extreme weather conditions, pipeline failures, or maintenance works, the Bank has signed agreements with nearby emergency water supply providers and is equipped with emergency water storage facilities, ensuring the stability and continuity of water supply for its operations.

### Management measures

The Bank actively implements the national water conservation initiative and adopts a range of management measures to promote the efficient use of conventional water sources and the recycling and reuse of non-conventional water resources, thereby enhancing overall water use efficiency.

<b>Comprehensive adoption of water-saving fixtures</b>	In newly renovated or refurbished office buildings and outlets, the Bank requires the installation of water-saving faucets, showers, and flushing toilets that meet China's Grade 1 water efficiency standards. For existing properties, phased replacement plans are implemented to upgrade outdated fixtures. In canteens, water-efficient cleaning equipment is promoted and washing processes are optimised to reduce water consumption during food preparation.
<b>Promotion of smart water control devices</b>	Sensor-activated or time-delay self-closing faucets are widely installed in public areas such as canteens and restrooms to prevent unnecessary water wastage. In selected new projects, IoT-based smart water metering systems are piloted to enable real-time monitoring of water use and timely leakage alerts.
<b>Reclaimed water reuse and rainwater harvesting</b>	In self-owned parks and other eligible buildings, reclaimed water reuse systems and rainwater harvesting facilities are designed or installed. Non-conventional water sources are used for landscape irrigation, ground cleaning, and make-up water for cooling systems, effectively substituting municipal water consumption.

## Waste Management

### Management principles and targets

The Bank strictly abides by the *Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Wastes*, the *Implementation Plan for Mandatory Classification of Domestic Waste in Office Areas of Central and State Organs*, and other pertinent laws, regulations, rules, and policies. Guided by the principles of waste reduction, resource recovery, and non-hazardous disposal, the Bank works to minimise waste generation in daily operations, enhance the efficiency of office resource utilisation, promote the recycling and reuse of paper, stationery, and other discarded items, and rationally deploy waste sorting facilities to ensure effective waste classification and same-day collection and disposal. The Bank has established targets for waste reduction and paper consumption.

Time horizon	Target	Indicator	Scope of application	Progress in 2025
2030	To achieve waste reduction at source	Total waste generation	The entire group	Decreased by 5.39% year-on-year <sup>1</sup>

### Non-hazardous waste management

Non-hazardous waste generated during the Bank's operations mainly includes office waste and kitchen waste. The Bank promotes green office practices and advances paperless offices and meetings to reduce paper consumption at source. Kitchen waste is accurately measured, waste treatment measures are formulated on a scientific basis, and the installation of on-site resource recovery equipment for kitchen waste is encouraged.

### Paperless business operations

<b>Paperless counter services:</b> With the objective of achieving full-process paperless operations, characterised by "no form-filling, no printing, and a single signature", the Bank has accelerated the paperless transformation of personal banking business through counter channels, progressively reducing the number of forms filled in by customers and receipts printed at counters. By the end of 2025, paperless pilot programmes were implemented across nine business scenarios, including personal account opening, limit modification, and card replacement.	<b>Online customer services:</b> The Bank has optimised the functions of domestic personal mobile banking, online banking, and other electronic channels, supporting customers to conduct high-frequency transactions online, such as account enquiries, transfers and remittances, and wealth management purchases, as well as to store and download electronic transaction vouchers, thereby reducing the need for printing paper documents. In addition, a pre-filled form function has been launched for overseas personal mobile banking to achieve seamless integration between online business applications and offline processing, reducing the use of paper forms.
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<sup>1</sup> Including kitchen waste and office waste.

### Paperless office operations

**OA system:** It supports the online registration, circulation, and approval of information such as official documents, schedules, and seal usage, and enables applications on both desktop and mobile terminals, thereby improving the efficiency of information transmission.

**Mobile office platforms:** Through apps such as Huiwutong (the Bank's internal meeting management app) and BOC Chat, the Bank enables online access to and sharing of meeting materials, thereby reducing the need for printing paper-based meeting documents.

**Paperless office advocacy:** Office operation guidelines, user manuals for office tools, and other documents have been prepared, and staff training on the use of online office and meeting tools has been conducted.

### Paperless procurement

Leveraging the BOC Intelligent Procurement Platform, the Bank has realised the full online processing of centralised procurement, decentralised procurement, and authorised procurement, covering the entire procurement lifecycle, including planning, initiation, implementation, result approval and notification, contract confirmation, and settlement initiation.

Procurement documents, bidding documents, and evaluation records are uploaded and downloaded in electronic form, saving costs related to printing, binding, transportation, and archiving.

## Hazardous waste management

Hazardous waste generated during the Bank's operations mainly includes waste batteries, toner cartridges, and fluorescent lamps. The Bank requires that waste battery recycling service providers hold the Hazardous Waste Operation Permit, with their approved business scope covering the category of "HW49. Other Wastes", and requires recycling service providers to conduct specialised and environmentally compliant disposal of decommissioned equipment.

## Pollutant Emission Management

### Management principles and targets

The Bank strictly complies with the *Environmental Protection Law of the People's Republic of China*, the *Air Pollution Prevention and Control Law of the People's Republic of China*, the *Water Pollution Prevention and Control Law of the People's Republic of China*, and other relevant laws, regulations, rules, and policies. Overseas branches and subsidiaries also abide by the environmental protection laws and regulations of the countries and regions in which they operate. With effective control and compliant discharge as its objectives, the Bank ensures that emissions of waste gas, wastewater and other pollutants fully meet applicable standards.

The Bank is not classified as a key pollutant-discharging entities or any other type of disclosure entity under the *Administrative Measures for the Legal Disclosure of Enterprise Environmental Information* issued by the Ministry of Ecology and Environment of China. By the end of 2025, neither the Head Office nor any domestic branches and subsidiaries of the Bank were included in the lists of enterprises subject to mandatory environmental information disclosure published by environmental authorities at any level. During the reporting period, the Bank did not incur any material administrative penalties related to pollutant emissions.

## Waste gas management

Atmospheric pollutants generated during the Bank's operations mainly originate from fuel combustion by official vehicles and standby generators, as well as cooking fumes and other emissions produced by canteen operations.

Emission source	Management measures
<p><b>Mobile sources</b></p> <p>Fuel combustion by official vehicles</p>	<p>Accelerate the phase-out and scrapping of high energy-consuming fuel-powered official vehicles; strictly limit the number of newly purchased fuel vehicles; require that new NEVs account for no less than 30% of official vehicles newly added or replaced each year.</p>
<p><b>Stationary sources</b></p> <p>Fuel combustion by standby generators during testing or emergency use</p>	<p>Strengthen day-to-day management of standby generators installed at data centres and large office buildings; conduct regular maintenance by equipment manufacturers; regularly replace air filters and lubricating oil to improve combustion efficiency; carry out diesel tank cleaning every three to five years to prevent fuel deterioration; and install exhaust gas treatment facilities.</p>
<p><b>Domestic sources</b></p> <p>Cooking fumes and other gaseous pollutants generated by canteens</p>	<p>Require property management companies or catering service providers to regularly clean and maintain purification equipment, establish maintenance logs, and conduct routine inspections of equipment operation; engage professional institutions to monitor canteen fume emission concentrations to ensure compliance with the limits specified in the <i>Emission Standard of Cooking Fume for Catering Industry (GB 18483-2001)</i>.</p>

In addition, the Bank exercises strict management over refrigerants used in central air-conditioning and refrigeration equipment. Through preventive maintenance and regular leak detection, it prevents high-global warming potential (GWP) refrigerants from leaking into the atmosphere, and engages professional institutions for their proper recovery and disposal.

## Wastewater management

Wastewater generated during the Bank's operations mainly consists of domestic wastewater. Discharge sources include toilets, pantry areas, and staff canteens in office areas, as well as a small volume of make-up water from data centre cooling systems. By the end of 2025, 100% of domestic wastewater was disposed of in compliance with applicable standards across the Bank.

### Compliant discharge into municipal sewerage networks

All domestic wastewater generated by office premises and business outlets undergoes necessary pre-treatment before being discharged into municipal sewerage networks in compliance with local requirements. It is ultimately treated by professional wastewater treatment plants in a centralised and advanced manner, ensuring that national and local discharge standards are met prior to release into natural water bodies.

### Special wastewater treatment

Oil-water separators are installed in all canteens to pre-treat wastewater, ensuring that grease levels comply with applicable standards before discharge into municipal sewerage networks.

### Data centre drainage management

Priority is given to the reuse of treated wastewater for non-potable purposes, such as landscape irrigation and road cleaning. Where reuse is not feasible, discharge into municipal sewerage networks is allowed only after indicators, such as pH and residual chlorine, meet the applicable standards.



BOC Guangxi Branch has established an "Agricultural Drone" financial scenario, empowering green development and contributing to "Dual Carbon" goals. The image features a drone performing precision irrigation amidst the Karst landscape.

## Fostering an Eco-friendly Culture

The Bank encourages employees to adopt green travel practices and supports their participation in environmental protection activities. Through routine awareness campaigns, it aims to enhance employees' understanding of green development and foster a collective commitment to building a sustainable environment.

### Green travel

The Bank provides public transport subsidies, establishes bicycle parking spaces and charging stations, and encourages employees to commute via subway, bus, cycling, and other low-carbon modes.

### Environmental protection activities

The Bank organises employees for volunteer activities such as tree planting and litter collection, in which they take tangible actions to protect the environment and natural landscapes.

### Awareness enhancement

The Bank collects green operations cases from all employees, compiles them into case collections, and highlights exemplary practices and achievements to promote wider adoption across the organisation.

Through various channels such as the intranet, emails, and noticeboards, the Bank continuously advocates water and energy-saving initiatives and disseminates knowledge on the efficient use of energy and other resources.

### Mobilising volunteers to advance green public welfare initiatives

In Xizang, the Bank has supported the implementation of the Lhasa North-South Mountain Afforestation Project. It has completed an afforestation area of 1,620 mu, with an estimated total investment of RMB30.19 million, and planted over 190,000 seedlings including Chinese pine, lacebark pine, Qilian juniper, mountain apricot and Gyantse seabuckthorn.

In Inner Mongolia, employee Gao Wei has dedicated himself to voluntary mountain cleanup for 10 years. Between 2015 and 2025, he collected more than 10 thousand kilogrammes of forest waste. Inspired by him, over 100 young employees have engaged in environmental volunteer activities, regularly taking part in the "Daqing Mountains Environmental Volunteer Initiative" to jointly protect the regional ecosystem.

In Hubei, young volunteers from the Bank launched a riverbank cleanup initiative. Equipped with tongs and garbage bags, volunteers worked in teams along the Yangtze River shoreline, systematically removing litter from the banks, carefully extracting plastic bottles from rock crevices, and retrieving foam boards from the water surface. Collected waste was sorted and properly disposed of. They safeguarded the Yangtze River ecosystem with their hands and demonstrated their environmental commitment through every step taken.

# Biodiversity Conservation

Biodiversity is fundamental to human survival and development, serving as the lifeblood and cornerstone of the community of all life on Earth. The Bank explores long-term mechanisms for biodiversity conservation, integrates biodiversity into investment and financing decisions, guides capital towards ecologically friendly projects, mitigates the impact of its operational activities on biodiversity, and strengthens international communication and cooperation to jointly advance biodiversity conservation.

## Biodiversity Conservation through Financial Services

### Governance

The Green Finance Committee established under the Senior Management is responsible for advancing and implementing biodiversity conservation initiatives. In 2025, the Bank revised the *Charter of the Green Finance Committee of Bank of China Limited*, explicitly incorporating biodiversity conservation into the Committee's duties.

### Strategies

In the *14th Five-Year Plan for Green Finance of BOC (Revision in 2024)*, the Bank explicitly defines biodiversity-related requirements and continuously expands its biodiversity-related products and services. It clearly sets out enhanced credit support for biodiversity conservation in the *Green Finance Programme of Bank of China Limited for 2025*. It also specifies key credit review points for biodiversity conservation and key focus areas for customer ESG risk assessments in credit policies for key industries like forestry, crop seed, wind power generation, pumped-storage hydropower, and coal.

### Risk management

The Bank pays close attention to the impact that its customers cause on the ecosystem in their business activities, and strictly complies with the laws, regulations, rules, and policies on the protection of biodiversity. For the enterprises (projects) that are found to go against national policies and regulatory requirements, fail to meet environmental protection standards, and have material environmental and climate risks, destroy critical habitats, important biodiversity areas, and national nature reserves, and fall under other similar situations, the Bank requires not providing credit or investment support to them. As to the existing business relations falling under any of the above circumstances, it shall urge the customers concerned to make rectifications and take effective measures to mitigate risks. If rectifications are impossible, it shall exit from the projects concerned as soon as possible.

### Practices

As a signatory to the *Joint Declaration of Banking Financial Institutions Supporting Biodiversity Conservation*, the Bank actively leverages its financial capabilities to support biodiversity conservation, directing financial resources towards the fields of ecosystem and biodiversity conservation. This fosters ecologically friendly, sustainable, green and inclusive development, helping to safeguard the community of life shared by humans and nature.

#### Maintaining wetland ecological integrity

A national-level wetland park in Suzhou plays a key role in regulating the regional climate, protecting biodiversity, and enhancing ecosystem services. In January 2025, BOC Suzhou Branch, acting as lead underwriter, assisted the main investor, developer, and operator of the national-level wetland park in issuing the first tranche of green bonds in 2025, with a three-year term, a total issuance size of RMB420 million, and a coupon rate of 1.75%. Part of the proceeds from the bond issuance will be used to repay the wetland park project's interest-bearing green debt and support its conservation operations, ensuring the wetlands remain vibrant and verdant.

#### Implementing the "biodiversity+green foreign debt"

An energy technology company in Fujian Province, recognised as a national-level green factory for photovoltaic (PV) mounting systems in China, constructed a 6.142 MW PV plant on its own factory rooftops primarily for "on-site consumption with surplus electricity supplied to the grid". Capable of reducing annual CO<sub>2</sub> emissions by 5,648 tonnes, the project has lowered energy costs and utilised the previously idle rooftop space. BOC Fujian Branch provided the company with an RMB5 million special-purpose loan and completed the province's first RMB20 million green foreign debt registration within the BOC Group, in a bid to finance the borrower's activities such as the procurement of zinc-magnesium materials for PV mounting systems, green factory construction, and R&D in green and low-carbon technologies. This financing project complies with the biodiversity-friendly PV power generation standards outlined in the *Biodiversity Finance Catalogue*.

#### Advancing biodiversity finance research and publishing EU Taxonomy insights

In July 2025, at the Annual Conference of the Green Finance Committee, China Society for Finance & Banking, BOC Paris Branch officially released its publication, *Research on the EU Taxonomy Biodiversity Mechanism and Financial Accessibility Pathways—Implications for China's Sustainable Finance System and Practices of Financial Institutions*, as one of the annual research outcomes of the Financial Support for Biodiversity Research Group. The study systematically reviewed the identification mechanism, technical screening criteria, and financial application pathways for the "biodiversity and ecosystem protection" objective under the EU Taxonomy, and offered references on expanding identification dimensions, constructing technical standards, aligning regulatory mechanisms, and innovating products. It thus provided internationally informed institutional and practical guidance for optimising China's sustainable finance classification system and strengthening ecological finance capabilities.

### Launch of the world's first multi-currency blue deposit programme

BOC Sydney Branch has successfully launched the world's first independently certified multi-currency Blue Deposit Programme. The deposit currencies include Australian Dollars, US Dollars, and Renminbi, with tenors ranging from one week to 12 months. The total issuance size of this programme is AUD115 million. The funds raised will be exclusively allocated to financing sustainable water and wastewater management projects, aiming to support water conservation and water environment improvement as part of broader efforts to promote the green transformation of the economy and society.

This programme has undergone pre-issuance verification by the independent third-party certifier DNV Business Assurance Australia Pty Ltd, confirming its alignment with the relevant standards of the International Finance Corporation's (IFC) *Blue Finance Guidelines* and the Loan Market Association (LMA) / Asia Pacific Loan Market Association's (APLMA) *Green Loan Principles*.

## Reducing the Impact of Own Operations on Biodiversity

The Bank continues to advance the green construction of its outlets. Covering site selection, material sourcing, and interior decoration, it ensures that all newly built and refurbished outlets meet the Bank's basic green construction standards. Existing offices and business outlets are being upgraded to operate in a green and low-carbon manner, with enhanced intelligent management and operational optimisation of various facilities and equipment. These efforts improve the energy efficiency and low-carbon performance of existing offices and business outlets while reducing the negative ecological impacts of business activities. Pilot projects to build "Featured Outlets for Green Construction" have been fully implemented, establishing a number of industry-leading green outlets. By the end of 2025, a total of 67 featured outlets for green construction were constructed across the Bank.



In 2025, BOC Longgang Sub-branch in Shenzhen becomes the city's first bank branch as a featured outlets for green construction to attain both "LEED green building certification" and "carbon neutral" certification.



BOC New York Branch installs beehives on the rooftops and outdoor terraces of its office building to enhance regional biodiversity and support the revitalisation of urban micro-ecosystems.

## Spotlight: Advancing TNFD Practices and International Exchange

The Taskforce on Nature-related Financial Disclosures (TNFD) is a global initiative aimed at developing a framework for nature-related disclosures to help businesses and financial institutions better identify and manage related risks and opportunities. In January 2025, the Bank became the first Chinese financial institution to join the TNFD, actively engaging with its requirements and supporting biodiversity conservation.

### Biodiversity bond selected as a TNFD exemplary case

In 2025, the world's first USD-denominated biodiversity-themed bond, originally issued by the Bank in 2021, was included as a representative case in the TNFD's *Discussion Paper on Nature-Related Opportunities (Draft)*. The bond issuance demonstrated the Bank's robust practices in sustainability project management and information disclosure, including the establishment of a sustainability framework and project selection criteria; the implementation of cross-departmental review mechanisms to ensure project compliance and environmental benefits; the creation of a dedicated fund ledger to manage the inflow and use of proceeds throughout the process; and the engagement of independent third-party verification. As such, the bond provided a China-based practice for the global financial system in addressing and managing nature-related risks and opportunities.



The Bank's biodiversity-themed bond issuance is included in the TNFD's *Discussion Paper on Nature-Related Opportunities (Draft)*.

### Hosting a series of TNFD and biodiversity-themed international exchanges

In June 2025, during London Climate Action Week, the Bank hosted a forum titled "From Policy to Impact: A Global Perspective on the Current State of Sustainable Development". At this forum, the China-UK Nature and Biodiversity Finance Cooperation Mechanism was formally launched. Initiated by the China-UK Green Finance Group and co-led by the Bank and Standard Chartered, the mechanism focuses on key areas such as natural capital valuation, biodiversity disclosure tools, and investment and financing mechanisms, with a view to promoting cross-border collaboration and innovative practices. Over 100 participants from financial institutions, governments, regulators, think tanks, and academia across China, the UK, and other European countries attended the forum, engaging in in-depth discussions on topics such as green finance development frameworks, natural capital, alignment with international standards, green finance practices, and prospects for China-UK cooperation.

In August 2025, the Bank supported the United Nations Development Programme (UNDP) in hosting the Nature-related Financial Disclosure Capacity-Building Event (2025) in Beijing. Representatives from BOC London Branch shared practical applications of the LEAP (Locate, Evaluate, Assess, Prepare) methodology and showcased the Bank's professional expertise and leadership in advancing nature-related disclosures. The event attracted nearly 3,000 participants from financial institutions, enterprises, and regulators, thereby providing an important platform for promoting the TNFD framework and sharing practical experience.

In September 2025, BOC London Branch and BOC Shanghai Branch, in collaboration with the Institute of Finance and Sustainability (IFS), hosted the Nature-related Disclosure Exchange Forum. TNFD Co-Chair David Craig joined domestic financial regulators, financial institutions, enterprises, and research and consulting organisations to discuss the TNFD's latest developments, the practical application of the LEAP methodology, and the experience of financial institutions and enterprises in nature-related disclosure. The event helped domestic financial institutions and enterprises to deepen their understanding of the TNFD framework and accelerated the transition of research outcomes on nature-related information disclosure into practice.



Sir Charles Bowman, UK Co-Chair of the China-UK Green Finance Group, delivers a speech.

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## United Nations Sustainable Development Goals (UN SDGs)



# Technology Finance

BOC places strong emphasis on providing financial support to advance greater self-reliance and strength in science and technology and gives a prominent position to technology finance within the overall strategy of the Bank. While offering solid financial support for the growth of technology-based enterprises and the development of science-related industries, the Bank is committed to becoming a "companion in the innovation process" and a "co-builder of the industrial ecosystem", and fulfilling its responsibility to boost China's strength in science and technology through concrete actions.

## Governance

### Board of Directors

The Board of Directors prioritises the continuous advancement of technology finance. Under its guidance, the Strategic Development Committee is tasked with reviewing strategic development plans for this sector. Each year, the Board of Directors actively drives progress through regular review of proposals, listening to reports, and conducting research, among other means. Equipped with professional expertise in technology finance, Board members provide guiding and constructive views and suggestions on related issues. During the reporting period, the Board of Directors and its Strategic Development Committee listened to special reports, including the *Report on Development Plan Implementation of Bank of China Limited for 2024* and the *Report on Development Plan Implementation of Bank of China Limited for the First Half of 2025*, both of which covered technology finance. Furthermore, Board members conducted dedicated on-site thematic research at internal institutions such as BOC Shaanxi Branch and BOC Zhejiang Branch, engaging in in-depth communication with the management on target setting for technology finance.

### Senior Management

The Senior Management oversees the Bank's daily operations and management within the mandates defined by the Articles of Association and the Board of Directors, ensuring the coordinated implementation of technology finance initiatives. During the reporting period, the Senior Management advanced strategic decision-making and execution through reviewing proposals, listening to reports and conducting research. The Technology Finance Committee has been established under the Senior Management. For further details regarding its mandates, composition, and operational mechanisms, please refer to the "Sustainable Development Management" Section of this report.

## Strategies

### Analysis of risks and opportunities

BOC consistently enhances the quality and effectiveness of its financial support for scientific and technological innovation. By strengthening support for new technologies, nascent industries, and frontier markets, the Bank accelerates the cultivation of new growth engines and competitive advantages, promotes the development of new quality productive forces, and advances China's drive towards greater self-reliance and strength in science and technology. Based on its analysis of macro policy guidance and the market environment, the Bank identifies key opportunities within the technology finance landscape and continuously delivers high-quality financial services to its innovation.

### Opportunities

BOC remains steadfast in implementing the instructions of the CPC Central Committee and the State Council, actively embracing the historic opportunities arising from the latest round of technological revolution and industrial transformation, and making steady strides in building financial service capabilities for sci-tech innovation.

#### Harnessing policy tailwinds

The Fourth Plenary Session of the 20th CPC Central Committee explicitly proposed to "achieve greater self-reliance and strength in science and technology and steer the development of new quality productive forces", and incorporated "substantial improvements in scientific and technological self-reliance and strength" into the major objectives for economic and social development during the 15th Five-Year Plan period. A series of policy documents have been issued to guide capital towards early-stage and small-sized enterprises with long-term prospects and competitive technology, mobilising financial resources toward sci-tech innovation.

#### Capturing expanding market potential

The accelerated integration of technological and industrial innovation has led to a substantial increase in intensity and level of financing support for this field. Along the entire value chain of technological innovation, from foundational research to industrialisation, as well as throughout the full lifecycle of tech enterprises, financing demands are becoming increasingly diversified. This diversification presents BOC with a dual opportunity: it provides high-quality underlying assets for the Bank to optimise its credit portfolio, while serving as a strategic engine to cultivate new growth poles and enhance non-interest income.

### Risks and challenges

BOC recognises that, in advancing technology finance, it must effectively address the following challenges.



#### Challenges to traditional credit logic

The transition of scientific achievements from laboratory research to industrial application, spanning the stages from "0 to 1" to "1 to N", is inherently characterised by high uncertainty and long development cycles, posing challenges to the traditional credit logic of commercial banks.



#### Challenges to professional service capabilities

The core value of tech enterprises often resides in intangible assets such as patents for technology and human capital. Traditional financial assessment models, however, rely heavily on financial indicators and collateral. This necessitates an improvement in the professional service capabilities of commercial banks.



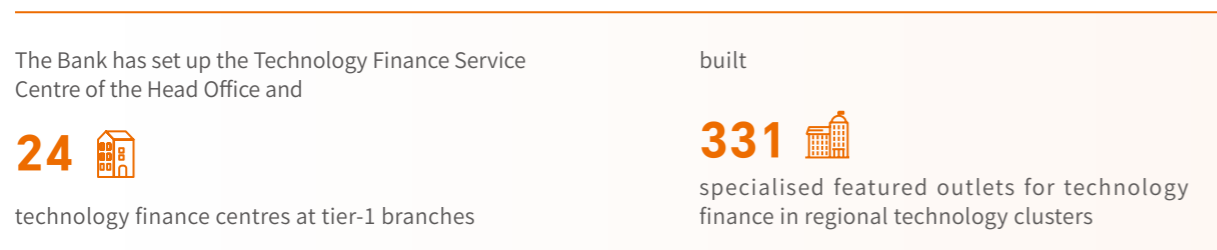
#### Challenges to building an integrated service ecosystem

The full industrialisation chain of sci-tech innovation demands highly integrated and diversified financial solutions. To meet these demands, commercial banks shall enhance internal coordination by integrating capital supply channels including equity, loans and bonds, to deliver comprehensive financial solutions covering the entire lifecycle of tech enterprises.

## Planning and management mechanisms

Building on the above analysis, the Bank adheres to a high-level strategic planning, high-standard service, and high-quality development in technology finance, and has established a "five-in-one" strategic action framework: focusing on national strategies and providing precise support to key areas; innovating holistic nurturing approaches to build a relay-style service system; effectively utilising policy instruments to optimise the full-cycle product system; reforming systems and mechanisms to enhance service adaptability; cultivating professional capabilities to solidify the foundation for development.

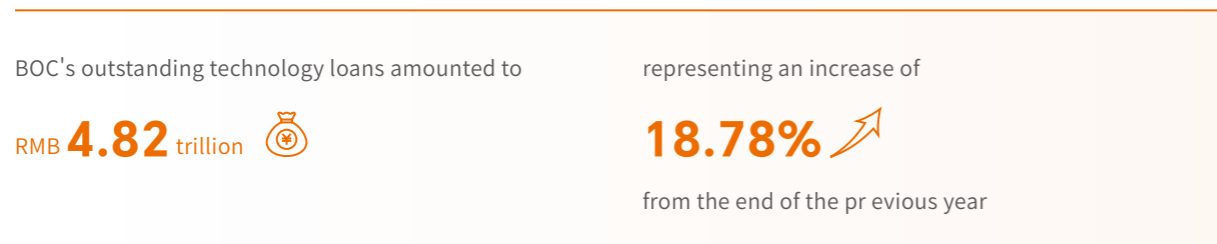
By the end of 2025



## Financial impact analysis

By the end of 2025, BOC's outstanding technology loans amounted to RMB4.82 trillion, representing an increase of 18.78% from the end of the previous year under the same standards, outperforming the average growth rate of the Bank's total loan portfolio. By extending technology loans to 171.8 thousand enterprises, the Bank gradually built a base of high-quality customers with robust growth potential and promoted business opportunities such as settlement, payroll, and cross-border financial services. Leveraging its multi-tiered technology finance ecosystem, the Bank made coordinated use of resources across "equity, loans, bonds, insurance and leasing" to cater to comprehensive financial service needs of the field of sci-tech innovation.

By the end of 2025



## Impacts, Risks, and Opportunities Management

Leveraging its global network and integrated service capabilities, BOC provides tech enterprises with end-to-end, full-lifecycle financial solutions through a mix of equity, debt, and insurance instruments. In alignment with the plans of the Central Financial Work Conference and the Central Economic Work Conference, the Bank upholds the political and people-centred nature of financial work, deepens financial supply-side structural reforms, and reallocates more financial resources toward sci-tech innovation. By doing so, the Bank has positioned itself not only as a liquidity provider but also a partner in advancing sci-tech innovation.

## Embracing responsibility and striving to fully support the national strategy

The Bank focuses on aligning with national strategic deployments and actively supports the cycle of "technology-industry-finance." AI is identified as a key area of focus in technology finance, and the Bank is committed to channeling financial resources toward critical fields and core links in AI development. The Bank actively supports the high-level construction of national laboratories and national-level pilot platforms, innovates service models for these pilot platforms, and strives to address financing challenges at key stages of technology transfer and commercialization. The Bank also deeply engages in specialised and sophisticated SMEs services, continuously innovates products and service models, and enhances the quality and effectiveness of its technology financial services.

Prioritising support for key sectors	Full-lifecycle services for specialised and sophisticated SMEs
<p>The Bank has actively responded to the national strategy for AI development and implemented an action plan to support the AI industrial chain. In innovation hubs such as Beijing, Shanghai, Shenzhen, Zhejiang, Anhui, Hubei, and Guangxi, the Bank has launched a "One Zone, One Policy" initiative, aligning with local industrial plans. As of the end of 2025, the Bank has established cooperation with 4,460 enterprises along the AI industrial chain, with a total credit balance of RMB545.6 billion, and provided RMB123.5 billion in comprehensive financial services, including equity, bonds, insurance, and leasing.</p> <p>The Bank pioneered the "bond-loan linkage" model and launched the "BOC Sci-Tech Innovation Computing Power Loan," which is integrated with the "computing power coupons" policies at various government levels, effectively lowering the threshold and cost for enterprises to procure computing power services.</p> <p>In collaboration with PICC, the Bank has launched the "Pilot-Scale Test Insurance Integration Program," and has already established partnerships with 190 national and ministerial-level pilot platforms, helping to break through financing bottlenecks in the technology commercialization process.</p>	<p>To help foster new quality productive forces, BOC launched "specialised and sophisticated SMEs inclusive finance" outreach campaign. It promoted online products, including "High-tech Startup Loan" and "Inclusive Loan for Intellectual Property Owners", among technology-oriented micro and small-sized enterprises, significantly improving the convenience and accessibility of its financial services. By the end of 2025, the Bank had served 57.7 thousand national-level and provincial-level specialised and sophisticated SMEs, with outstanding loans totalling RMB827.65 billion.</p>

### Innovating the "Pilot-Scale Testing Loan", a service model to support the construction of a pilot-scale testing platform for semiconductor chip processing

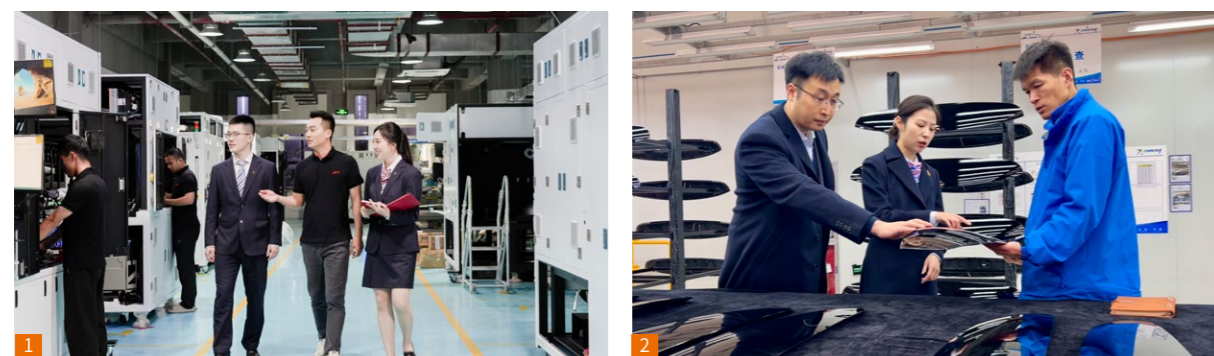
Pilot-scale testing is a critical link in translating laboratory research outcomes into market applications. The pilot-scale testing platform for 8-inch silicon-based Micro-Electro-Mechanical Systems and compound semiconductor chip processing, built by a technology research institute in Guangdong, serves as a key piece of infrastructure supporting major national scientific research initiatives and regional industrial development needs. It aims to provide low-cost prototyping and validation services for technology products.

In response to the key challenges faced by pilot-scale testing platforms, such as high technological risk, asset-light structure, and limited access to traditional financing, BOC Guangdong Branch prioritised support for the construction and operation of such platforms. Leveraging the Bank's "dedicated credit granting model under technology finance", the branch pioneered the "Pilot-Scale Testing Loan" in Foshan, approving RMB400 million in credit for the Institute with a tenor of 12 years, promptly addressing the project's long-term funding needs. With the branch's financial support, the project is set to drive breakthroughs in critical material bottlenecks and frontier and key generic technologies within the region, and will initially establish an innovation ecosystem of "finance+pilot-scale testing+incubation".

### Serving "little giant" enterprises in Hunan through specialised products and dedicated models

BOC Hunan Branch gained deep insights into the operational characteristics of tech enterprises, including national-level "little giants" enterprises and provincial-level specialised and sophisticated SMEs, which are typically asset-light and R&D-intensive. Leveraging the "Xiaoxiang High-tech Startup Loan" and the Bank's "dedicated credit granting model under technology finance", the branch shifted away from traditional collateral-based lending by establishing the expedited approval process and providing unsecured and medium- to long-term loans. Through flexible product combinations, the branch delivered targeted financing support to tech enterprises, effectively addressing their financing bottlenecks.

For a Hunan-based information technology (IT) company specialising in core R&D for the BeiDou navigation satellite system, the branch assessed its technological strength and high growth potential, approved a total unsecured credit line of RMB10 million, and offered preferential interest rates, effectively supporting the company's ongoing R&D activities. For a Hunan-based robotics tech company facing long receivables cycles, the branch structured a tailored three-year medium-term working capital loan solution, closely aligning with the company's production and operating cycle and providing financial support for advancements in key technologies within the region.



<sup>1</sup> BOC Shenzhen Branch tailors a long-term fixed-asset loan solution for China's first manufacturer of commercial master oscillator power amplifier (MOPA) pulsed fibre lasers. This strategic financing supports critical breakthroughs in core technologies, driving technological iteration and industrial upgrading within Shenzhen's high-end laser equipment manufacturing sector.

<sup>2</sup> In February 2025, BOC Shaanxi Branch conducted on-site research at an automotive parts R&D and manufacturing tech enterprise and tailored an inclusive finance service solution, providing a loan of RMB10 million. This move effectively alleviates the company's funding pressure, enhances production efficiency and technological innovation capacity, and facilitates coordinated development, transformation, and upgrading across the automotive industry chain.

### Providing full-chain services to tech enterprises throughout their growth journey

Leveraging its integrated commercial and investment banking strengths and comprehensive service capabilities, BOC is innovating holistic nurturing approaches to build a relay-style service system, and committed to providing patient capital and serving as a dedicated partner throughout the entire lifecycle of tech enterprises. The Bank provides all-around high-quality financial services to support Chinese technology enterprises expanding globally, and takes the lead in serving the country's high-standard opening up.

#### Innovating holistic nurturing approaches

- The Bank has implemented the "BOC Sci-Tech Holistic Customer Cultivation Program," with the first phase piloted in five regions: Beijing, Shanghai, Jiangsu Province (Nanjing, Wuxi, Changzhou), Shenzhen, and Hangzhou. A dedicated funding pool of RMB60 billion has been allocated, including RMB10 billion for equity investment and RMB50 billion for credit support. The programme focuses on core and "bottleneck" break through technologies, and promotes domestic substitution. Through a coordinated mechanism integrating commercial and investment banking services, the Bank is striving to achieve seamless financial support—from fragmented to one-stop services, from short-term to long-term business growth cycles, and from financing to the integration of expertise and resources. This initiative is designed to empower the ecosystem and aims to nurture a number of unicorn companies and newly listed enterprises.

#### Expanding the supply of patient capital

- Leveraging policy incentives from the pilot programme for equity investment by financial asset investment companies (AICs), BOC established sci-tech master funds and supported early-stage and growth-stage tech enterprises through the "sub-funds+direct investments" model. By the end of 2025, a total of 28 AIC equity investment funds were registered, with aggregate subscribed capital of RMB23.4 billion, focusing on frontier fields such as commercial aerospace and industrial software.

#### Diversifying financial channels

- Bond markets:** BOC fully capitalised on debt financing instruments to support sci-tech innovation. Acting as lead underwriter, it assisted a diverse range of entities, including tech enterprises, private equity funds, venture capital institutions, and financial institutions, in issuing sci-tech bonds, facilitating breakthroughs in key core technologies and the commercialisation of scientific and technological achievements, and helping equity investment institutions form a virtuous cycle of "fund raising, investment, management, and exit". Meanwhile, the Bank actively participated in the first batch of sci-tech bond issuances and increased its investment in sci-tech bonds through instruments such as sci-tech bond ETFs. During the reporting period, the Bank's investment in sci-tech bonds exceeded RMB60 billion.
- M&A finance:** BOC piloted a number of M&A loan programmes for tech enterprises in cities such as Beijing, Shanghai and Shenzhen, supporting high-quality tech enterprises in pursuing mergers and acquisitions.
- Non-bank financial collaboration:** BOC launched specialised products such as comprehensive insurance for unmanned aerial vehicles, strengthening risk coverage for the low-altitude economy, and stepped up the development of technology leasing products in areas such as computing power infrastructure. By the end of 2025, BOC Insurance provided approximately RMB886 billion in technology insurance coverage, representing a year-on-year increase of 5%, while BOCL provided approximately RMB5.2 billion in leasing financing services to tech enterprises, up 50% year-on-year.

#### Leveraging global service capabilities

- To meet the evolving needs of Chinese enterprises that sought to go global, BOC upgraded and launched the BOC Integrated Treasury Service Solution, rolling out the "Zhi" series of non-financial services and the "Hui" series of financial services. Embedding an ecosystem-driven approach throughout the full-chain development of global treasury systems for enterprises, the Bank provides one-stop support from the establishment of overseas treasury centres and the development of corporate treasury management systems to access to industry benchmark case think tanks and professional project implementation support. Guided by the objectives of ensuring funds are "visible, controllable, deployable and efficiently utilised", the Bank delivers a panoramic suite of financial services including global account management, payments and settlements, global cash pooling, hedging and value-added services, and bank-enterprise connectivity, ensuring the seamless integration of global treasury operations.

**Issuing the first batch of sci-tech innovation bonds to channel financial resources directly to tech enterprises**

The Bank placed great importance on providing financial support to enhance high level self-reliance and self-improvement in science and technology, and took concrete steps to fulfil its responsibilities for providing financial services to bolster the nation's strengths in science and technology. In May 2025, the Bank completed the pricing and issuance for the first batch of Sci-Tech innovation bonds in the banking sector.

This bond issuance totalled RMB20 billion with a three-year tenor and a coupon rate of 1.65%. The offering was highly acclaimed by the market, the investor base featured a diverse range of institutions, including banks, wealth management companies, fund management companies and securities companies. All proceeds will be earmarked for lending in the field of sci-tech innovation, providing robust support for the Bank's efforts to accelerate the effective implementation of a package of financial policies, vigorously develop technology finance, and serve the real economy.

**Pioneering "investment-loan linkage" to fuel innovation in Xiong'an New Area**

In 2025, BOC Xiong'an Branch in Hebei actively explored innovative models to support sci-tech innovation, successfully undertaking Xiong'an New Area's first "investment-loan linkage" transaction under the sci-tech innovation sub-fund framework. Anchored by the Xiong'an Major Scientific and Technological Achievements Transformation Equity Investment Fund and supported by the Bank's "dedicated credit granting model under technology finance", the branch approved a credit facility of RMB150 million for a metal additive manufacturing enterprise and disbursed fixed-asset loans to support the localisation and scaling of major technological achievements in this "city of the future". By combining equity investment with bank lending, the branch effectively addressed the financing challenges facing tech enterprises characterised by "light assets and high risks".

**Issuance of Sci-tech innovation bills: broadening financing channels for a leading private tech enterprise**

An energy equipment manufacturing group, recognised as a leading private technology company in Xinjiang, demonstrated strong demand for diversifying financing channels and reducing funding costs. In April 2025, BOC Xinjiang Branch, acting as lead underwriter and bookrunner, assisted the company in placing its first tranche of Super Short-term Commercial Paper (Sci-Tech Innovation Bills). The issuance amounted to RMB500 million with a tenor of 210 days and a coupon rate of 1.8%, marking a record low for Super Short-term Commercial Papers in the region in 2025. This successful issuance not only met the funding needs of the technology company, but also served as a benchmark case for broadening financing channels and invigorating the regional capital market in border areas.

**Establishing China's first AIC chain-leader M&A fund to drive high-end development of the automotive industry chain**

In 2025, BOC Ningbo Branch, capitalising on the national policy of piloting AIC equity investment, collaborated with BOC Asset Investment, local industry leaders, and state-owned asset platforms to establish China's first AIC chain-leader M&A-oriented equity investment fund, the Ningbo Zhongying Fuyao Xingxiang Equity Investment Fund, with a total size of RMB1 billion. Through a five-party collaborative model involving AICs, local governments, local branches, state-owned enterprises, and industry leaders, the fund focuses on the automotive industry chain, supporting chain leaders in M&A and restructuring initiatives as well as direct equity investments in sci-tech innovation projects.

The fund effectively leverages the role of AICs as patient capital. By pooling forces to "promote industry development through investment and foster innovation through investment", it seeks to assist chain leaders in integrating upstream and downstream resources and drive the local automotive parts and vehicle manufacturing industries toward high-end development.

**Safeguarding the high-quality development of the low-altitude economy and commercial aerospace**

BOC Insurance continues to enhance its portfolio of technology insurance products, providing professional risk coverage for the steady development of the low-altitude economy and commercial aerospace.

**Low-altitude economy:** BOC Insurance innovatively launched the "Comprehensive Unmanned Aerial Vehicle (UAV) Insurance", a product covering both manned and cargo low-altitude UAVs to provide specialised coverage for aircraft hull damage, third-party liability, and onboard personnel liability. Through additional riders, coverage could be extended to property losses arising from unique operational risks such as pilot errors, communication link failures, and external collisions, enabling a single policy to meet multiple coverage needs. In addition, a dedicated insurance solution for the low-altitude economy was developed, utilising a mix of property, liability, engineering and credit insurance products to deliver customised, end-to-end protection across the entire industry chain. By the end of 2025, BOC Insurance had insured over 100 UAVs, providing RMB134 million in total coverage.

**Commercial aerospace:** As a founding member of China's first commercial aerospace coinsurance consortium, the Beijing Commercial Aerospace Insurance Coinsurance Consortium, BOC Insurance established a specialised team to deliver full-lifecycle risk assessment services for satellite launches and in-orbit operations. These services effectively resolve the complex underwriting challenges inherent in high-value, high-risk aerospace missions. By the end of 2025, BOC Insurance had participated in 46 satellite launch and in-orbit operation projects in Beijing, including 31 consortium-led projects, with cumulative insured amounts of RMB120 million, providing strong support for China's development into a leading aerospace power.

**Ecological co-building from "single-point support" to "systematic planning"**

BOC strives to act as an integrator of innovation resources, facilitating the deep integration of financial, industrial, and governmental resources through its open platforms.

**Pressing ahead with the "BOC Sci-tech Innovation Partner Programme"**

Adhering to the principles of "platform building, enhanced collaboration, and coordinated linkage", BOC advanced the "BOC Sci-tech Innovation Partner Programme". Centered on serving science and technology enterprises, the Bank has brought together government agencies, investment institutions, industry leaders, and universities/research institutes to build a platform for connecting key resources and integrating market capabilities. As of the end of 2025, the Bank has organized a total of 198 science and technology-themed events, covering nearly 10,000 institutions, attracting the participation of more than 800 investment institutions, and providing diversified financial demand matching services to over 7,500 technology enterprises.

**Strengthening cross-institutional coordination across the market**

To deepening "bank-securities" cooperation and respond to the development of the "sci-tech segment" in the interbank bond market, BOC, together with Huatai Securities, launched the "BOC-HTSC Joint Quotation Basket for Medium- and Short-Term Sci-tech Innovation Bonds" during the reporting period. This initiative effectively met domestic and international investors' demand for basket-based investment and trading in sci-tech innovation bonds, and contributed to enhancing the liquidity of sci-tech innovation bonds.

**Innovating "pilot-scale testing insurance+credit" model to address financing bottlenecks of "little giant" enterprises**

In June 2025, BOC Hunan Branch, as the sole banking institution participating in the pilot programme for comprehensive pilot-scale testing insurance innovation initiated by the Chenzhou High-tech Zone Management Committee, collaborated with insurance institutions to implement the province's first "pilot-scale testing insurance+credit" transaction. Addressing the challenges faced by tech enterprises at the pilot-scale testing stage, such as high upfront investment, long development cycles, and elevated risks, the branch used insurance policies as the core credit enhancement tool to provide an additional RMB1 million credit facility to a high-tech environmental protection enterprise engaged in the clean disposal and utilisation of arsenic-containing smelting waste slag.

Through the "pilot-scale testing insurance+credit" model, insurance compensation is prioritised for loan repayment, effectively mitigating credit risk and enabling enterprises to access urgently needed R&D funding at relatively low insurance premium costs. The efficient implementation of this transaction not only supported the company's technological breakthroughs in and equipment upgrades for new alloy products, but also offered a replicable solution for addressing financing bottlenecks in the commercialisation of scientific and technological achievements.

**Providing dedicated funding support to build an ASEAN-oriented international hub for AI cooperation**

In August 2025, BOC, together with the People's Government of Guangxi Zhuang Autonomous Region, co-hosted the "Building an International Hub for AI Cooperation in Guangxi" Promotion Conference and the BOC AI-related Sci-tech Innovation Ecosystem Partner Programme, providing comprehensive support for Guangxi in building an AI industry ecosystem oriented towards ASEAN markets.

During the event, BOC Guangxi Branch released the *Action Plan for Supporting the Development of Guangxi's AI Industry Chain*, committing RMB30 billion in dedicated comprehensive financial support over the next five years. The funds will be primarily allocated to a range of areas, including original algorithm innovation, R&D and mass production of high-performance chips, computing power infrastructure development, and the application and promotion of AI technologies. Meanwhile, BOCHK, BOCI, and BOCI China, among other comprehensive operation companies of the Bank, signed strategic cooperation agreements or reached cooperation intentions with the local government and enterprises. Through this engagement, the Bank has built a bridge for industry connectivity, effectively promoting deep integration between leading AI enterprises and Guangxi, as well as the broader ASEAN market.



Launch ceremony of the BOC AI-related Sci-tech Innovation Ecosystem Partner Programme.

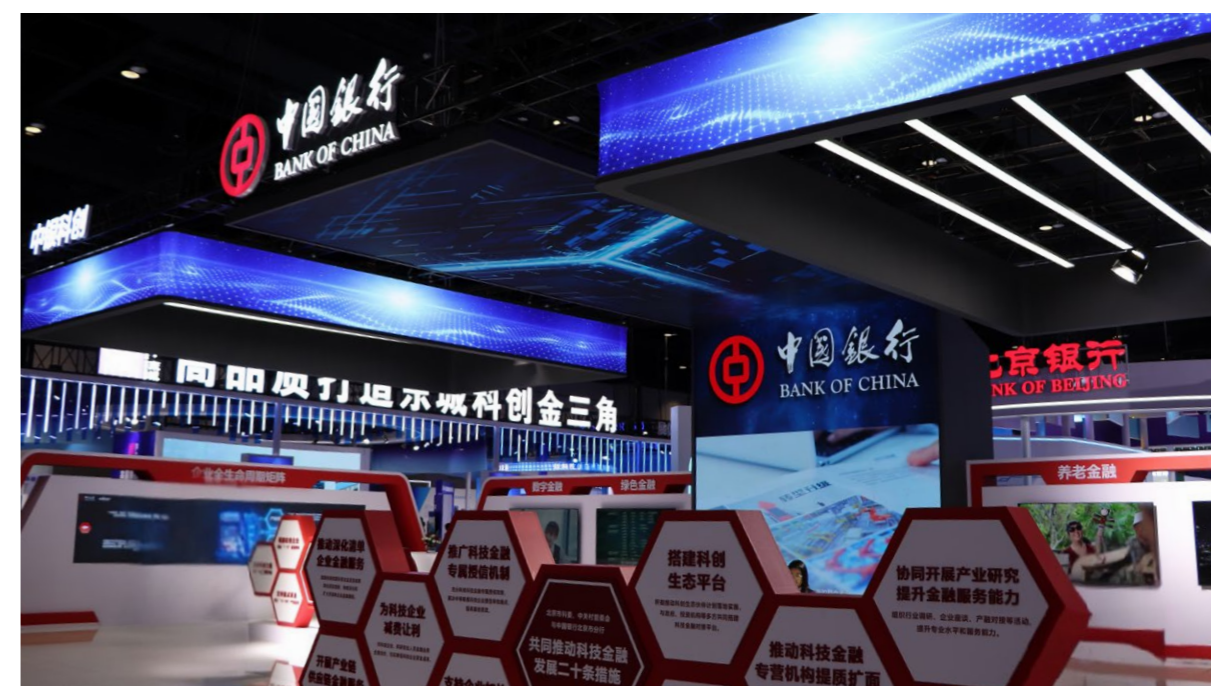
**Proactively serving pre-IPO enterprises to co-build a sci-tech innovation ecosystem**

In 2025, BOC Suzhou Branch continued to implement the "BOC Sci-tech Innovation Ecosystem Partner Programme". By frequently organising investment-financing matchmaking events, industry salons, and other activities, the branch effectively connected with more than 60 investment institutions and reached more than 500 tech enterprises, so as to foster an open and shared technology finance ecosystem.

Biopharmaceuticals represent a core industry in Suzhou. In April 2025, BOC Suzhou Branch hosted the BOC Biopharmaceutical Seminar, inviting experts from the Hong Kong Stock Exchange to provide in-depth briefings on listing policies, allowing the branch to accurately identify the financial needs of pre-IPO enterprises. Upon identifying the cross-border financing needs of a biopharmaceutical company specialising in oncology and autoimmune disease drug R&D, the branch, through referrals from ecosystem partners, swiftly tailored a comprehensive financial service package, including foreign exchange hedging solutions. Leveraging the Bank's "dedicated credit granting model under technology finance", the branch overcame tight timelines and approved a total credit facility of RMB200 million shortly prior to the company's Hong Kong listing, while efficiently opening both RMB and foreign-currency accounts for the client. This timely provision of financial support effectively underpinned the development of new quality productive forces in the local economy.

**Indicators and Targets**

During the reporting period, the Bank's technology loan balance and the number of borrowers kept growing, as well as service quality and efficiency steadily improved. Looking ahead to the 15th Five-Year Plan period, the Bank will continue to thoroughly implement the guiding principles set out by the CPC Central Committee and the State Council. With the distinctive features of integrated and global services, the Bank is committed to translating the strategic orientations of the nation, the upgrading needs of industries, and the growth challenges of enterprises into executable, measurable, and sustainable financial service solutions, thus promoting the high-quality development of technology finance.

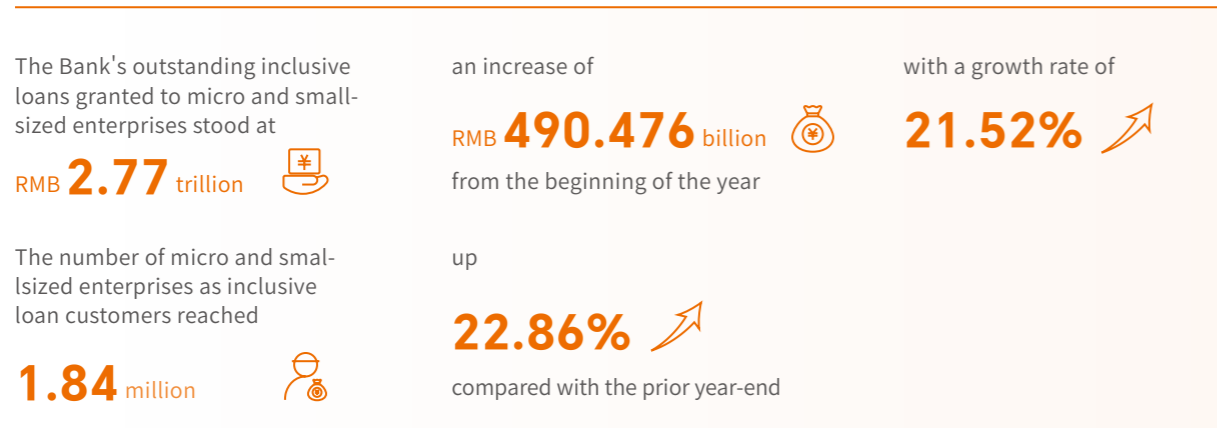


The Bank attended the 27th China Beijing International High-tech Expo.

# Inclusive Finance

Sticking to the financial essence, based on the inclusive development connotation of inclusive finance, BOC has consistently strengthened its support for inclusive customer segments such as private micro and small-sized enterprises and self-employed individuals. With a focus on key areas and weak links, the Bank has enriched and innovated its financial products, optimised service models, and strived to build a wide coverage, high adaptability and sustainable inclusive financial service system. By the end of 2025, the Bank's outstanding inclusive loans granted to micro and small-sized enterprises stood at RMB2.77 trillion, an increase of RMB490.476 billion compared with the prior year-end, with a growth rate of 21.52%; the number of micro and small-sized enterprises as inclusive loan customers reached 1.84 million, up 22.86% from the beginning of the year.

By the end of 2025



## Serving Micro and Small-Sized Entities

BOC solidly implements regulatory requirements to ensure adequate resource allocation for inclusive finance business. By introducing preferential policies on institutional performance assessment weightings, personnel expense allocation, and other aspects, the Bank ensures financial services provided to micro and small-sized enterprises are maintained at an adequate scale, with improved quality, stable pricing and an optimised structure, thereby effectively benefiting a broader range of market entities.

### Empowering the inheritance of intangible cultural heritage in Dehua's ceramic industry through credit support

Dehua County in Quanzhou City is the largest production and export base for artistic ceramics in China. As the local ceramic industry advances towards high-quality development, enterprises commonly encounter financing challenges, including discrepancies between appraised and intrinsic asset values, as well as difficulties in verifying sales revenues.

BOC Fujian Branch established a three-tier working group at the provincial, municipal, and county levels to conduct extensive field research, leading to the creation of a dedicated "Ceramics Loan". The tailored financial service solution comprised a series of measures, such as introducing industrial park premium coefficients, appropriately enhanced unsecured credit limits, standardising sales revenue verification methods, and providing credit facilities to core industry talent. To address the financing challenges faced by masters of arts and crafts and recognised inheritors of intangible cultural heritage, who are typically "asset-light and lack collateral", the branch innovatively launched two personal business loan products, the "Master Loan" and "Huichuang Loan · Intangible Cultural Heritage Inheritance", transforming intangible cultural value into tangible credit capital. By the end of 2025, the financial service programme for the Dehua ceramic industry cluster cumulatively served over 200 customers, with a loan balance exceeding RMB1 billion.

### Serving micro and small-sized enterprises engaged in foreign trade

The Bank launched the BOC Inclusive Finance "Cross-border E Loan", a dedicated financial service, designed for scenarios such as international settlement and cross-border e-commerce, provides customised financial support to micro and small-sized foreign trade enterprises with diverse characteristics.

Leveraging the "BOC E-Cooperation" platform that integrates business matchmaking, investment attraction, and financial services, the Bank actively supported multiple cross-border engagement activities during the reporting period, including The Trade and Investment Matchmaking Conference of the 8th China International Import Expo and the "China International Import Expo in Hubei" The Cross-Border Matchmaking Meeting by Bank of China, to provide participating enterprises with comprehensive services such as intelligent matching, online negotiations, and financial services, serving as a powerful catalyst for the global expansion of private enterprises.

### Supporting the initiatives to stabilise economic growth and ensure people's livelihood

Since the joint launch of the special loan programme for job stabilisation and expansion with the Ministry of Human Resources and Social Security of China in 2022, the Bank has continued to carry out the "Inclusive Loan · Employment Promotion" campaign. Themed on employment promotion and people's livelihood improvement, the campaign provides one-stop "financial +non-financial" services, including credit granting, job matching, insurance coverage, savings and consumption services, skills training, and policy outreach. By the end of 2025, the Bank cumulatively extended job stabilisation and expansion loans of RMB565.80 billion to 114.9 thousand micro and small-sized enterprises, helping them stabilise and expand over 3.9 million jobs.

### Supporting key business entities in income growth

The Bank implemented loan interest subsidy policies for business entities within the service sector, targeting operators in eight consumer-oriented service sectors: catering and accommodation, healthcare, elderly care, childcare, domestic services, culture and entertainment, tourism, and sports, to ensure timely transmission of policy benefits.

The Bank carried out the "Inclusive Finance Service Month for Self-employed Individuals" initiative, delivering targeted support to this customer segment across dimensions such as policy communication and implementation, mobilisation of multi-party resources, care for key groups, and innovative activity formats. Relying on personalised financing solutions such as loans for "famous-brand, special, excellent and new products", it provided customised credit services to support key customer segments.

Focusing on the employment and entrepreneurship of retired military personnel, the Bank introduced the Inclusive Loan for Ex-servicemen. The programme features an expedited approval process and delivers full-life cycle financial services to military personnel and enterprises employing a large number of ex-servicemen. With precise and inclusive financial services, the bank support retired military personnel to achieve high-quality employment and entrepreneurship, demonstrating the financial responsibility and the warmth of people's livelihood.

### Optimising service experience

Leveraging online platforms such as mobile banking, the "BOC Inclusive Finance" app, and corporate online banking, the Bank provided customers with convenient and efficient inclusive finance services. By applying technologies such as AI, it continued to enhance the digital and intelligent level of financial services.

**Precision-targeted support for self-employed individuals to promote green consumption upgrading**

In alignment with national policies on large-scale equipment renewal and consumer goods trade-in, and to unlock the potential of green consumption, BOC Jiangsu Branch actively supported the Jiangsu Province's 2025 electric bicycle trade-in programme. By proactively embedding inclusive finance services into consumption scenarios, the branch launched the "Personal Business Loan for Electric Bicycle Merchants". Given that most dealers participating in the government subsidy programme are self-employed individuals with small business scales and relatively limited access to financing, the branch offers unsecured credit facilities to address merchants' funding needs for inventory replenishment and store expansion, and establishing an expedited approval process to ensure that credit allocation was closely aligned with market sales cycles, fostering a virtuous cycle where "policy incentives stimulate consumption, finance empowers merchants, and merchants serve people's livelihoods". By the end of 2025, the "Personal Business Loan for Electric Bicycle Merchants" was extended to 220 customers cumulatively, with total disbursements amounting to RMB70.62 million.

**Supporting Rural Revitalisation**

Staying resolute in its mission to serve all-around rural revitalisation and support the building of a strong agricultural sector, the Bank seizes key opportunities arising from integrated urban-rural development and deepened rural reforms. It has stepped up financial support for the comprehensive agriculture upgrading, overall rural progress, and all-around development of farmers, contributing to the advancement of all-around rural revitalisation and the acceleration of agricultural and rural modernisation. By the end of 2025, the Bank's outstanding agriculture-related loans continued to grow compared to the beginning of the year, with the growth rate of inclusive agriculture-related loans outpacing the average growth rate of all loans; and more than 1,600 rural revitalisation outlets were established.

By the end of 2025

More than

**1,600** 

rural revitalisation outlets were established

**Strengthening financial support for food security**

The Bank has further increased its financial support across the entire grain industry chain, covering cultivation, procurement, processing, and distribution, while continuously expanding investment in agricultural areas representing new quality productive forces, such as the seed industry and agricultural machinery.

**Improving financial services for rural development**

The Bank fully leveraged the successful experience from the "Green Rural Revival Programme", with a particular focus on agricultural and rural infrastructure, to support the implementation and expansion of major rural revitalisation projects. This initiative strengthens financial support for the development of liveable, business-friendly, and beautiful countryside.

**Continuing to consolidate and expand achievements made in paired financial assistance**

The Bank formulated the *2025 Action Plan of BOC for Supporting Key Counties Receiving National Assistance for Rural Revitalisation*, setting out objectives and supporting measures across areas such as credit supply, institutional development, service models, and risk management. By the end of 2025, the balance of loans extended by the institutions of the Bank in these counties reached RMB49.16 billion, representing an increase of 23.19% from the beginning of the year, a growth rate exceeding that of all loans.

The Bank leveraged the role of paired financial assistance. Focusing on pillar industries in assisted regions and key projects with strong potential to drive income growth for local residents, the Bank steadily advanced credit delivery and actively facilitated investment attraction initiatives. By the end of 2025, the balance of various loans extended in Yongshou, Changwu, Xunyi, and Chunhua counties in Xianyang City, Shaanxi Province where the Head Office provided paired assistance (collectively referred to as the "four northern counties of Xianyang") reached RMB2.7 billion. Meanwhile, RMB100 million in investment was introduced to the four northern counties of Xianyang during the year.

The Bank stepped up non-reimbursable assistance. It implemented for the fourth consecutive year the "No Relapse into Poverty" insurance programme covering the entire rural hukou population in the four northern counties of Xianyang. Focusing on key areas such as industrial development and ecological livability, the Bank invested RMB90.06 million in non-reimbursable assistance funds during the year and implemented 68 paired assistance projects, to close gaps in local infrastructure.

Relying on its self-developed "BOC Shanyuan" consumption-driven assistance platform, the Bank bridged the gap between production and sales, supported e-commerce platforms in expanding sales channels, and promoted brand building through innovative marketing initiatives, stimulating endogenous momentum for rural development through consumption-driven assistance. During the reporting period, the Bank purchased and sold value of agricultural products from the areas lifted out of poverty across the country totalling RMB208 million, of which the "BOC Shanyuan" platform accounted for RMB164 million.



Leveraging the "BOC Shanyuan" consumption-driven assistance platform, the Bank helps speciality agricultural products from formerly impoverished regions reach broader markets and households nationwide.

**Deepening financial services for the rural industries that benefit local residents**

The Bank supported the 2025 "Tour and Shop in the Countryside" consumption promotion campaign. Through activities centred on "appreciating rural landscapes, experiencing rural culture, and purchasing quality rural products", the campaign leveraged diverse consumption scenarios of rural tourism and their spillover effects to promote industrial integration and the development of distinctive industries.

**Innovative launch of the "Marine Ranch Loan", a new credit service model covering the entire industry chain**

Modern marine ranching, a sophisticated fishery model characterised by efficient aquaculture, ecological sustainability, and resource conservation, is not only an important measure for advancing the national food security strategy and practising the all-encompassing approach to food, but also a powerful lever for Guangdong Province to promote the "Hundred Counties, Thousand Towns and Ten Thousand Villages Towards High-Quality Development Project". BOC Guangdong Branch proactively integrates into the local development agenda, with a focus on building a full industrial chain for modern marine ranching. It launched the "Marine Ranch Loan" and developed an innovative credit model covering the entire industrial chain of marine ranching: sci-tech innovation, seed industry, feed, equipment, aquaculture, processing, logistics, and sales, to provide comprehensive financial support for building Guangdong into a maritime granary. By the end of 2025, through the "Marine Ranch Loan" model, the Bank cumulatively provided over RMB400 million in inclusive loans to small and micro marine- and fishery-related business entities.



Leveraging the "Agriculture Quick Loan", BOC Tianjin Branch provides credit support to Hongyao sweet potato growers and enables them to voluntarily purchase speciality agricultural product insurance, while benefiting from national insurance subsidies. For growers who participate in agricultural insurance schemes and received arable land subsidies, the branch offers priority consideration and enhanced credit limits during the credit process.



Following extensive field research, BOC Shaanxi Branch tailors a comprehensive financial service solution for a technology-driven agricultural enterprise. Through flexible credit policies and subsidy-matching services, the Branch empowers the enterprise to scale its technological application and optimise operations, effectively supporting agricultural sci-tech innovation and integrated industrial development in the region.

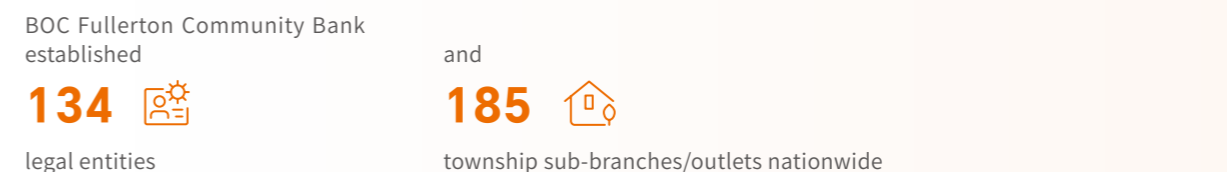
**Improving Service Channels**

**Offline service channels**

The Bank optimised its offline footprint by relocating 264 outlets during the year, with an increased focus on channel development in county-level areas, particularly in key counties receiving national assistance for rural revitalisation. This initiative is a core part of the Bank's commitment to bridging the last-mile gap in financial accessibility. During the reporting period, the Bank established a presence in 21 previously unserved counties, including seven key counties receiving national assistance for rural revitalisation. Tailored development of feature outlets enhanced the capabilities of offline channels to serve key customer segments, key regions, and key businesses, thereby better supporting the "five major tasks" of promoting technology finance, green finance, inclusive finance, pension finance and digital finance. By the end of 2025, the Bank operated 5,632 inclusive finance outlets and 1,611 rural revitalisation outlets, with county-level outlets accounting for 29.43% of the total network. BOC Fullerton Community Bank, as the Bank's important platform and distinctive brand for supporting the county economy and rural revitalisation, upholds the development philosophy of "rooting in the development of counties, supporting farmers and small-sized enterprises, and growing together with communities". By the end of 2025, it established 134 legal entities and 185 township sub-branches/outlets nationwide.

The Bank enhanced accessibility services at offline outlets, with all business outlets equipped with barrier-free access or manual assistance services. To better serve elderly customers, persons with disabilities, and other customer groups with special needs, the Bank provided convenient services such as priority counter access and appointment-based on-site services. Tablet-version smart counters additionally supported off-site services such as handling structured deposits, issuing digital debit cards, and distributing authentication tools, further extending the service radius of outlets and improving the convenience and accessibility of financial services.

By the end of 2025



**Online service platforms**

**Mobile banking**

The Bank strengthened dedicated services for personal mobile banking customer segments. For agricultural business entities, it launched a "loan limit estimation" function, enabling online calculation of credit limits for personal business loans and the E Mortgage Loan, and introduced the "Pro-agricultural Matchmaking" channel, creating a sales platform for county-level specialty agricultural products to broaden distribution channels. For elderly customers, the Bank unveiled the "BOC 99 Elderly Service Month" exclusive product series, with pension finance offerings including payment discounts and spend-and-save promotions. For visually impaired customers, functions requiring graphical verification codes, such as self-registration, app login, SMS notifications, and balance enquiries, now all support screen reading. For ethnic minority customers, the Bank continued to optimise the Tibetan and Uyghur language versions of the mobile banking app.

The "BOC E-Cooperation" app

The Bank actively supported the national strategy for high-standard opening up. Focusing on the international exchange and cooperation needs of SMEs as well as their demands in economic and trade, investment, technological, and market collaboration in the development of the real economy, the Bank launched the "BOC Global SME Cross-Border Matchmaking Service" and built the "BOC E-Cooperation" integrated service platform, which blends matchmaking, investment attraction, and financial services. The platform provides global SMEs with connectivity and collaboration channels, supporting their international exchanges while offering comprehensive financial services. By the end of 2025, the platform hosted 135 matchmaking events worldwide, attracting over 50,000 enterprises from more than 140 countries and regions, earning widespread recognition from political and business circles.

The "BOC Inclusive Finance" app

The Bank continued to enhance the "BOC Inclusive Finance" app as an online platform for inclusive finance services, streamlining processes for online shareholders' meetings, credit limit estimation, and other functions, optimising online data authorisation services, and continuously improving the convenience of financial services for inclusive customer segments such as micro and small-sized enterprises and self-employed individuals.

## Supporting Education Development

To support the national strategy of strengthening the education sector, the Bank has established a comprehensive service system that spans from enrolment to employment and from study to daily life. It provides students with a wide range of products and services, including government-sponsored student loans, commercial student loans, "Boundless Youth" credit cards, and smart campus solutions.

Government-sponsored student loan services

The Bank has provided government-sponsored student loan services for 26 consecutive years. By the end of 2025, it cumulatively issued such loans totalling RMB31.1 billion, supporting over 2 million students in pursuing their academic dreams. The Bank earnestly implemented the policies on interest waivers and deferred principal repayments for government-sponsored student loans, exempting interest for approximately 77,000 financially disadvantaged graduates during the year. To improve service experience for both students and faculty, the Bank upgraded the student loan section on its mobile banking app, optimising display of document images and system prompts.

Smart campus services

The Bank launches the "Smart Canteen" service, allowing customers to manage meal fund top-ups, food ordering and reservations directly through the mobile banking app. The service supports multiple payment methods, including bank card, QR code and facial recognition, eliminating the need for cash or physical meal cards and delivering a more convenient campus experience.

## Pension Finance

Remaining steadfast in its mission to serve the people through finance, BOC actively supports the development of the multi-level and multi-pillar pension insurance system. By offering a targeted and diversified suite of personal pension financial products and vigorously expanding financing channels for the elderly care industry, the Bank is committed to remaining at the forefront of serving the silver economy.

In 2025, the Bank launched its pension finance brand, "BOC Pension Finance". With the development goal of "leveraging BOC's century-long heritage to become the first-choice brand in pension finance", the Bank safeguards retirement assets through professional services, serves the elderly customer base through a panoramic ecosystem, and empowers the elderly care industry through diversified services. Through connecting all stakeholders and segments within the silver economy, the Bank is pioneering new models and business formats for the future of pension finance.

### Pension Finance

The Bank actively enhances its service capabilities within the multi-level and multi-pillar pension insurance system. The Bank gave full play to its professional capabilities and provided comprehensive, high-quality services in terms of national social security fund, basic pension insurance, enterprise annuities, occupational annuities, and personal pension funds.

First pillar

As one of the earliest custodian banks for the National Social Security Fund and the basic pension fund, the Bank continued to refine its custody services during the reporting period, offering comprehensive, high-quality support to social security funds.

In 2011, the Bank issued China's first second-generation social security card in Tianjin, and in 2018 it became one of the first banks authorised to issue electronic social security cards. Actively exploring innovative services for the third-generation social security cards, during the reporting period the Bank, in collaboration with the Ministry of Human Resources and Social Security and China State Railway Group Co., Ltd., launched the "BOC-China Railway & Banking Expresspay" social security card, the country's first "four-in-one" card integrating social security, financial, urban transport, and railway services into a single product. This initiative represents a significant breakthrough in intercity transportation scenarios, effectively bridging service gaps of such cards across regions.

By the end of 2025, the Bank has cumulatively issued 129 million physical social security cards.

Second pillar

As one of the earliest commercial banks managing enterprise annuity funds, the Bank continues to secure the top market ranking in both the number of enterprise annuity individual accounts and the size of enterprise annuities under custody.

The Bank provides safe, sound and efficient trustee management services for 31 occupational annuity plans across the provinces, municipalities and autonomous regions on the Chinese mainland. Relying on a professional asset allocation framework, comprehensive risk management and high-quality operations, we safeguard the pension benefits of employees.

By the end of 2025, the Bank managed 4.60 million enterprise annuity individual accounts, representing a 3.64% increase from the end of the previous year; the scale of entrusted pension funds reached RMB318.03 billion, up 22.75% from the end of the previous year; pension funds under custody and operation reached RMB1.32 trillion, up 13.25% from the end of the previous year; and the Bank served over 20 thousand enterprise annuity clients.

Third pillar

By the end of 2025, the Bank served 5.63 million private pension contributors, adding 3.77 million new contributors during the year, with cumulative contributions reaching RMB11.73 billion.

## Elderly Care Finance

### Expanding the lineup of personal elderly finance products

Guided by its strategic goal of "becoming a leading bank in elderly finance", BOC continuously enriches its suite of financial products and services, including savings, wealth management, funds, and insurance, to meet the diverse retirement needs of the public. It is committed to accompanying customers throughout their journey of retirement planning.

#### Providing differentiated services across the full lifecycle

##### For the working population

The Bank prioritises providing retirement wealth planning and asset allocation services, while also considering the retirement needs of family members.

##### For retirees

The Bank has built a comprehensive ecosystem of financial and non-financial services covering healthcare, nutrition, housing, transportation, leisure, social engagement, and lifelong learning, while actively expanding into emerging areas such as rehabilitation and eldercare services.

#### Expanding high-quality elderly finance products

The Bank develops a full-spectrum product portfolio covering asset allocation, retirement planning, risk management, and wealth inheritance. By the end of 2025, it offered 274 private pension products, comprehensively spanning four major categories: savings deposits, commercial old-age insurance, wealth management products, and mutual funds. Both the quantity and diversity of its products remained among the market leaders.

Focusing on the two core objectives of wealth planning and asset inheritance, the Bank published the *Private Pension Asset Allocation Plan (Version 2025)*, offering diversified strategies tailored to different customer risk preferences and age groups. It continued to expand partnerships for private pension wealth management products to enrich customer choices. Complemented by introductions and risk-return profiles, these products provide practical tools that are both understandable and actionable for customers.

### Providing human-centred, age-friendly services

The Bank has comprehensively enhanced its channel service capabilities and implemented elderly-friendly adaptations across both online and offline channels. Online, the focus has been on optimising the mobile banking experience for elderly customers; offline, efforts have concentrated on adapting outlet facilities and upgrading "soft services" to create a caring, convenient, and secure financial service environment for the silver-haired segment.

#### More convenient online service channels

1

##### Continuously expand the coverage of large font in mobile banking

Frequently used functions such as messages and asset management have been newly adapted to support large font size, helping senior customers bridge the digital divide.

#### More considerate offline service channels

1

##### Implementation of elderly-friendly service standards in outlets

The Bank implemented the *Elderly-friendly Service Standards for BOC Outlets (Version 2024)* across its entire network, ensuring convenient facilities and barrier-free access for seniors. By the end of 2025, these standards achieved 100% coverage across all customer-facing outlets.

2

##### Establishment of pension finance outlets

Focusing on convenient lobby facilities, standardised service processes, and elderly-oriented activities, the Bank has established exemplary outlets for elderly-friendly services. By the end of 2025, over 1,000 pension finance outlets had been established. Additionally, over 200 "community elderly care service alliances" were formed to integrate local resources to provide specialised services and support the development of a 15-minute accessible home-based elderly care service network.

3

##### Launch of the "large-font interface" for ATMs

The Bank upgraded its ATM interfaces with a clearer layout and more user-friendly operation, making it easier for senior customers to perform transactions such as deposits, withdrawals, transfers, and account enquiries.

**Advancing elderly-friendly adaptation at outlets through attentive and caring details**

In 2025, BOC Tianjin Branch prioritised the elderly-oriented development strategy of Nanlou Sub-branch and the service needs of elderly customers. Through the building of specialised outlets, the branch created a safer, more comfortable, more convenient, and more caring financial service experience for elderly customers.

- Enhancing elderly-friendly facility configuration: At the branch entrance, wheelchair assistance call bells were installed alongside barrier-free ramps, together with anti-slip handrails and non-slip mats. The self-service banking area now features elderly-friendly operating guides, safety handrails, guardrails, and non-slip mats, as well as convenience toolkits including envelopes and reading glasses, and easy-to-use writing desks. In the marketing service area, elderly-friendly tables and chairs, standing assist devices, movable form-filling desks, reading glasses, wheelchairs, and first-aid kits were provided. Wall-mounted cane holders were installed at enclosed counters. Restrooms were equipped with emergency call buttons, safety handrails, and non-slip mats. Together, these measures comprehensively enhanced on-site safety for elderly customers.
- Upgrading the elderly-friendly service zone: Customised tables with armrests and chairs with cane holders were installed for ease of use by elderly customers, together with high-magnification desktop magnifiers and other elderly-friendly facilities. A dedicated reading corner was also established. Leveraging the elderly-friendly service zone, a series of tailored activities were organised, including smartphone training classes, on-site provision of financial services, anti-fraud awareness lectures, and holiday-themed care initiatives.
- Extending the reach of financial services: Home-visit services were provided for elderly customers with limited mobility, while community outreach initiatives were conducted to assist elderly residents with social security card issuance. By delivering financial products and services directly into communities and homes, the branch enabled nearby elderly customers to experience warm, attentive, and considerate financial services.



BOC Tianjin Branch deploys elderly-friendly service facilities aligned with the in-branch customer service flow.

**Elderly Industry Finance**

**Supporting the development of the elderly care industry**

BOC has made full use of the PBOC's relending facilities for service consumption and elderly care, further stepped up financial support for the supply of products and services to elderly customers, the construction of new elderly-oriented infrastructures and elderly-friendly adaptation of existing infrastructures, and the design and R&D of intelligent elderly-assistive devices. These efforts have promoted a more precise and efficient allocation of financial resources to support the development of the silver economy.

Leveraging its global service network, cross-border expertise, and integrated service capabilities, the Bank innovatively launched the "Greater Bay Area Integrated Pension Finance Model" in 2025, providing elderly customers with a high-quality experience characterised by single-point access and dual-location responsiveness, while delivering efficient services to support the elderly care industry in its "bringing in" and "going global" initiatives. Especially, in coordination with institutions in Hong Kong and Macao, the Bank has delivered the integrated commercial and investment banking services tailored to the "Residential Care Services Scheme" in Guangdong administered by the Hong Kong Social Welfare Department. It has also launched the "Guangdong-Macao Pension Scheme" to facilitate cross-border pension transfers for Macao elderly residents living in Guangdong.

**Manufacturing of products for the elderly**

In Ningbo, the Bank tailored a financing solution for a key manufacturer prioritised by the Ministry of Industry and Information Technology. An elderly care industry loan of RMB140 million was provided, which effectively alleviated the company's funding pressure, further reduced its financing costs, supported the expansion of intelligent manufacturing capacity for elderly-friendly products, and boosted innovation in products for the elderly.

**Elderly care and nursing services**

In Hebei, the Bank provided over RMB70 million in elderly care industry loans to support an elderly care centre in Tangshan. The financing supported the construction of 2,500 new elderly care beds and enabled an integrated service model encompassing medical care, wellness, culture, entertainment, catering, fitness, health management, and daily living services.

In Sichuan, the Bank provided over RMB70 million in elderly care industry loans to a health incubation park in Zigong. Pioneering a scenario-based "finance+medical and elderly care" service model, the fund supported the park's development into smart elderly care park with embedded financial services. Covering an area of 46,800 square metres and providing approximately 1,500 elderly care beds, the project, upon completion, will allow local residents to access happy, secure retirement services right on their doorsteps.

Smart elderly care

In Qingdao, the Bank provided RMB30 million in elderly care industry loans to a tech enterprise specialising in elderly software and services to fund its capacity expansion. Operating over 400 institutions and community-based stations with 78 smart platforms covering nearly 173,700 beds, the enterprise has reached over 12 million service instances. Serving as a key driver in advancing inclusive elderly care to a higher level, the Bank has provided strong support for the enterprise's intelligent upgrading of elderly care facilities, innovation in service models, and market expansion.

Co-building a silver economy ecosystem

The Bank has deepened cooperation within the pension finance sector and continued to build shared platforms in support of the high-quality development of the silver economy. In 2025, it launched the "Elderly Care Industry Partners Programme". As a long-term, strategic, and co-creative initiative for building the silver economy ecosystem, the programme is committed to bringing together and empowering key participants across the silver economy, fostering open, collaborative, and win-win partnerships, and promoting cross-sector collaboration and experience sharing.

The 12th China International Fair for Trade in Services (CIFTIS)

Under the guidance of government authorities, the Bank organised themed activities under the "Elderly Care Industry Partners Programme", bringing together representatives from more than 20 enterprises as well as nearly 100 experts across a range of elderly care industry segments, including senior tourism, elderly care consulting, senior education, elderly care institutions, elder law services, and smart elderly care technologies. With a focus on community-based and home-based elderly care, participants jointly explored new service models for the silver economy.

The 8th China International Import Expo (CIIE)

In collaboration with Elderly Care Industry Partners, the Bank hosted the sixth silver economy-themed supply-demand matchmaking event and the first offline seminar under the Elderly Care Industry Partners Programme. Industry leaders and experts conducted systematic analyses of opportunities across the entire healthcare and wellness industry chain, centred on the five core stages of investment, financing, construction, operation, and exit. These sessions provided decision-making insights for nearly 100 industry participants from around the world and established an important bridge connecting the domestic market with global elderly care resources.



At the 13th Jiangsu International Senior Care Services Expo, BOC Jiangsu Branch actively builds a government-bank-enterprise matchmaking platform, showcasing its practical achievements and dedicated service solutions in advancing the "Su-style Elderly Care" service brand in Jiangsu Province.

Consumer Protection

BOC thoroughly implements a people-centred development philosophy, safeguards the legitimate rights and interests of consumers, and fully integrates consumer protection into its corporate governance framework, business development strategies, and corporate culture. It continues to strengthen its consumer protection systems, embedding consumer protection principles and requirements across all businesses, functions, and processes, to effectively satisfy the diverse needs of financial consumers and continuously enhance the public's sense of well-being, fulfilment, and security.

Governance

BOC has established a robust consumer protection governance structure spanning the Board of Directors, the Senior Management, and the executive level, reinforcing primary accountability of consumer protection at all levels.

Board of Directors

As the supreme decision-making body for consumer protection, the Board of Directors bears ultimate responsibility for consumer protection. The Sustainable Development and Consumer Protection Committee under the Board of Directors is responsible for reviewing consumer protection strategies, policies, and objectives. It regularly listens to reports from the Senior Management on complaint management, provides recommendations to the Board of Directors, and oversees and evaluates performance in key areas, including consumer protection. Committee members possess the necessary expertise and experience to provide instructive and constructive reviews and suggestions on related matters.

During the reporting period, the Committee reviewed and approved proposals including the 2024 Work Summary and 2025 Work Plan for Consumer Protection of Bank of China Limited, examined bank-wide complaint management data, and regularly listened to work reports from the management (including content related to consumer protection). During the reporting period, Board members also conducted on-site research in Shaanxi, Heilongjiang, Guangdong, Anhui, and other regions.

Senior Management

Within the scope of authorisations set out in the Articles of Association and by the Board of Directors, the Senior Management of the Bank organises and implements the Bank's operations and management, deliberates and determines specific consumer protection matters, and implements consumer protection-related laws, regulations, and regulatory requirements, as well as the Board of Directors' resolutions on consumer protection. The Consumer Protection Committee under the Senior Management is responsible for the practical implementation of these duties. Please refer to the "Sustainable Development Management" section for details of the Committee's responsibilities, composition, and working mechanisms. During the reporting period, the Committee convened four meetings, at which it reviewed work reports, including the annual work summary and plan for consumer protection and complaint management report.

## Executive level

The Bank continues to improve its consumer protection framework. It employs a "three lines of defence" mechanism for consumer protection, covering implementation and execution, supervisory guidance, and independent oversight to ensure cross-departmental and cross-functional communication, collaboration, and information sharing. Departments responsible for the managing personal customers, products, services, and channels constitute the first line of defence and are in charge of implementation and execution. The Consumer Protection Office acts as the second line of defence, providing supervisory guidance. The Audit Department serves as the third line of defence, undertaking independent oversight. The Consumer Protection Office of the Head Office, as the leading department of the Bank for consumer protection, is responsible for organising, coordinating, supervising, and providing guidance on the consumer protection work across all units of the Bank.

To fully harness the incentivising and regulating role of internal assessments in improving business conduct and enhancing the quality and efficiency of consumer protection, the Bank has established performance appraisal measures for consumer protection, refined appraisal indicators and implementation plans, and integrated internal assessment results into the Bank's comprehensive performance appraisal system, human resources management system, and institutional accountability framework. During the reporting period, the Bank's consumer protection assessment indicators covered key areas including complaint management and dispute resolution, consumer protection reviews, personal customer information protection, marketing and promotional practices, protection of vulnerable groups, and financial education and public outreach.

The Bank has established a regularised and standardised internal audit mechanism for consumer protection. The Audit Department conducts special audit on consumer protection every year and includes consumer protection reviews as part of routine institutional audits. In 2025, audit work focused on the development of the consumer protection framework, mechanisms and operations, service practices, education and outreach, and complaint management. Through audit oversight, the Bank enhanced the quality and efficiency of its consumer protection efforts.

## Strategies

### Analysis of risks and opportunities

Adhering firmly to its people-centred approach, the Bank conducts in-depth analyses of the opportunities and challenges facing consumer protection and uses these findings as an important basis for improving its consumer protection management mechanisms.

#### Opportunities

The evolving regulatory framework for financial consumer protection provides increasingly clear management guidance and institutional benchmarks for financial institutions to carry out consumer protection effectively. Regulators have intensified efforts to crack down on the abuse or illegal agent of consumer protection mechanisms, and illegal credit record repair practices, thereby creating a healthier market environment for compliant operations by financial institutions. The Bank has strengthened full-process consumer protection management, by conducting ex-ante consumer protection reviews and financial education and public outreach initiatives, enhancing ongoing monitoring of marketing and promotional activities and product suitability management, and ex-post reinforcing complaint and dispute resolution as well as root-cause analysis and rectification, so as to continuously improve related products and services. In the short term, effective consumer protection helps enhance financial consumers' sense of fulfilment, well-being, and security. In the medium to long term, improving product and service quality at source through high-standard compliant operations helps consolidate and enhance the Bank's brand reputation, build core competitive advantages, and foster a harmonious and healthy financial consumption environment.

#### Risks and challenges

Tightened regulatory policies and rising consumer expectations place higher demands on the Bank's consumer protection efforts. Meanwhile, the increasing prevalence of organised and professional activities of illegal agent rights-protection such as illegal credit record repair practices and anti-collection alliances poses greater challenges to consumer protection. In the short term, inadequate responses to emerging illegal agent rights-protection, delays in addressing legitimate customer demands, or inefficiencies in complaint handling may lead to repeated or escalated complaints, increasing the risk of negative public opinion and disrupting normal business operations. In the medium to long term, any deficiency in consumer protection could result in reputational damage and a decline in customer trust.

### Planning and management mechanisms

The Bank strictly complies with relevant laws, regulations, rules, and policies including the *Law of the People's Republic of China on the Protection of Consumer Rights and Interests*, the *Regulation on the Implementation of the Law of the People's Republic of China on the Protection of Consumer Rights and Interests*, the *Guiding Opinions of the General Office of the State Council on Strengthening the Protection of Financial Consumers*, and the *Measures for Consumer Protection Management of Banking and Insurance Institutions*. By internalising these external regulatory requirements, the Bank has continuously improved its consumer protection framework and mechanisms. Meanwhile, the Bank has formulated internal policies and rules, including the *Consumer Protection Policy of Bank of China Limited* and the *Consumer Protection Management Measures of Bank of China Limited*, establishing a comprehensive and effective consumer protection policy framework. This framework clearly defines consumer protection principles and objectives and strengthens the implementation of 16 management mechanisms, covering areas such as consumer protection review, complaint management, and education and outreach.

### Financial impact analysis

During the reporting period, the Bank continuously refined its consumer protection management framework, improved the efficiency of customer complaint handling, and there was no significant impact on financial statements for consumer protection costs. Looking ahead, the Bank will further embed consumer protection requirements across the entire lifecycle of business operations, effectively safeguard the legitimate rights and interests of financial consumers, and translate customer trust into sustainable financial returns.

## Impacts, Risks, and Opportunities Management

### Product management and consumer protection review

#### Product management

The Bank has established a sound product management framework characterised by a well-defined organisational structure and clearly delineated responsibilities. The Board of Directors is responsible for approving product management policies and overseeing the fulfilment of product management responsibilities by the Senior Management. The Senior Management, together with its Digital Finance Committee, is responsible for reviewing product management policies, including internal approval procedures for the development of new products and major changes to existing products. In accordance with the tiered decision-making mechanism for new product management, they review new products before their launch and exit, as well as significant matters relating to product management and product risk management.

To effectively mitigate potential risks arising from new products, the Bank has established a comprehensive new product launch process. Product departments, as the primary parties responsible for compliant product operations and product risk management, conduct risk self-assessments during the design and R&D stages of new products. Based on these self-assessments, relevant professional departments, including risk management, legal, and consumer protection departments, carry out comprehensive reviews to ensure that all products launched comply with the Bank's internal policies and external regulatory requirements.

Consumer protection review

The Bank has established a clear consumer protection review mechanism dedicated to safeguarding consumers' eight fundamental rights. These reviews assess the adequacy of equity, fairness, and rights-protection measures within the Bank's products and services, enabling effective risk identification at source and timely rectification of issues identified through assessments and ensuring that customers are treated fairly, impartially, and with integrity throughout business operations. Consumer protection reviews broadly cover all aspects of products and services that may involve consumers' rights and interests, including product design and development, admission of third-party distributed products, contractual and agreement texts, service charges, internal rules and policies, marketing plans, and promotional materials.

In 2025, the Bank revised the *Management Measures for Consumer Protection Reviews of Bank of China Limited*, which further clarified management requirements for consumer protection reviews, including the allocation of departmental responsibilities, review entities, and scope of review. Moreover, the Bank dynamically updated and refined focus areas of review in light of product- and service-related complaints and public opinion issues, and enhanced the professional capabilities of consumer protection review personnel through targeted training programmes.

Marketing and promotion management

Basic principles

The Bank strictly adheres to relevant laws and regulations such as the *Advertising Law of the People's Republic of China* and the *Measures for the Administration of Internet Advertising*, as well as the pertinent regulatory requirements, including the *Circular on Further Regulation of Financial Marketing and Promotion Practices* and the *Circular on Further Strengthening the Management of Marketing Practices by Financial Institutions*. Adhering to the principles of "legality and compliance, customer first, and consistency between rights and responsibilities", the Bank strengthens management of financial marketing and promotional activities. In 2025, the Bank revised the *Guidelines for Financial Marketing and Promotion to Consumers of Bank of China Limited*, with the Consumer Rights Protection Work Committee of the Senior Management overseeing and coordinating the deployment of consumer financial marketing and promotion behavior management. The guidelines further refine many aspects of content, including the division of responsibilities among the main bodies of marketing and promotion behaviour, the management process, the code of conduct, and risk management.

Principle of Legality and Compliance

Effectively safeguarding consumers' legitimate rights and interests, ensuring that marketing activities align with socialist core values, and guaranteeing compliant business operations.



Principle of Customer First

Upholding people-centred values, actively promoting healthy consumption and rational investment concepts, and placing strong emphasis on consumer protection and customer experience.



Principle of Consistency Between Rights and Responsibilities

Strictly implementing accountability for marketing management entities, applying full-process control over marketing activities, and adopting classified and tiered management based on factors such as content, scale, target audience, and channels.



Monitoring mechanism

The Bank has strengthened its in-process monitoring of financial marketing and promotional activities, achieving routine monitoring, comprehensive channel coverage, and closed-loop rectification and accountability. Identified issues are addressed through timely rectification and accountability measures. Routine in-process monitoring is incorporated into consumer protection evaluations and supervisory inspections, ensuring that all functional departments and branches fulfil their primary responsibilities for marketing and promotional conduct management, in a bid to standardise marketing and promotional practices across the Bank.

Sales management under fund business

The Bank continuously strengthens the review and management of fund-related promotional materials to ensure compliance. All materials must undergo consumer protection and compliance reviews before release. They are revised and refined in strict accordance with formal review opinions before being authorised for distribution and use across branches.

Sales management under agency insurance business for personal customers

The Bank strictly implements the "dual-recording" (audio and video) mechanism throughout the sales process. Except for cases where insurance products are purchased via private pension accounts, all transactions are subject to mandatory "dual-recording" requirements. For customers aged 65 and above, the Bank provides special reminders during the "dual-recording" process to reconfirm that their purchase decisions are fully autonomous and that the products match their personal protection needs.

Sales management under credit card business

The Bank has established a dedicated mechanism for managing credit card-related marketing and promotional conduct. The *Requirements on Standardising Marketing and Promotional Practices in Credit Card Business of Bank of China Limited (Version 2024)* clearly defines the division of responsibilities, codes of conduct, and business processes, among other aspects.

A marketing activity review mechanism has been established to conduct ex-ante assessments of all marketing activities, evaluating compliance, the protection of the eight fundamental rights of financial consumers, and social impact. In-process monitoring of marketing and promotional activities is conducted regularly, with monitoring records properly maintained. Issues identified are promptly rectified under supervision to ensure marketing conduct remains standardised.

Specialised training

In 2025, the Bank conducted four sessions of financial marketing and promotion training through both online and offline channels, strictly regulating marketing and promotional practices and strengthening sales compliance management. The training extended across all levels of the Head Office and branches, reaching a total attendance of approximately 86,000. In addition, the Bank provided online compliance and consumer protection training for the sale of funds, insurance, agency-distributed wealth management products, and physical precious metals. The training focused on sales qualifications, suitability, marketing and consumer protection, ect., covering management requirements including policy interpretations, the code of conduct, and the "Ten Prohibitions" for customer services. These sessions reached over 110,000 business management and sales personnel across respective product lines.

## Loan modification management

### Applicable conditions

The Bank provides services to modify loan elements and loan agreements based on customer needs and regulatory requirements. During the repayment period, the Bank closely monitors changes in customers' financial condition and identifies and assesses their repayment capability in a timely manner. For customers facing temporary financial difficulties, the Bank formulates appropriate relief policies.

### Loan modification options

For customers with regular loan modification needs, the Bank conducts a strict review of how the proposed changes may affect the borrower's primary source of repayment and the realisability of collateral/pledged assets and other risk mitigants. On this basis, the Bank provides services including adjustments to repayment methods, shortening or extending the loan term, changes to the loan interest rate, changes to collateral/pledged assets, changes to co-owners of collateral/pledged asset ownership, and changes to guarantors.

For customers who meet the eligibility criteria under relief policies, the Bank conducts a comprehensive assessment of changes in credit performance, income stability, guarantee arrangements, and other credit-related factors. Based on the customer's actual repayment capability, and provided that the customer demonstrates a sound willingness to repay and the credit risk has been fully assessed, the Bank, upon mutual agreement with the customer, offers contract adjustment options that are beneficial to the borrower.

### Application channels

The Bank has established a rapid response mechanism to address customers' modification requests with high efficiency, and provide professional consultation and explanations to effectively safeguard customer rights and interests. If borrowers have any enquiries, opinions or suggestions regarding these services, they may seek consultation or provide feedback via the 95566 customer service hotline or by visiting the Bank's outlets in person.

## Debt collection management

In accordance with the *Measures for Post-lending Management of Personal Consumer Loans of Bank of China Limited* and the *Management Measures for Collecting Credit Card-related Overdue Receivables of Bank of China Limited*, the Bank adopts a combination of manual and intelligent collection methods to manage overdue customers through various channels, including telephone calls, SMS messages, intelligent voice calls, face-to-face communication, and mediation. For collection activities entrusted to third-party institutions, the Bank strengthens the management of partner institutions strictly in line with outsourcing management policies through performance assessments as well as on-site and off-site inspections, ensuring that operations are compliant and lawful. Throughout the collection process, the Bank places emphasis on customer experience management, and strictly implements consumer protection and personal customer information protection requirements to effectively safeguard customers' legitimate rights and interests.

In 2025, the Bank conducted compliance management training sessions on the collection of credit cards and other related businesses for all collection personnel through online video and on-site training. The training clarified collection requirements and continuously enhanced employees' compliance awareness and collection service capabilities.

## Customer relationship management

The Bank is committed to building an efficient customer relationship management system by expanding and streamlining complaint acceptance channels and strengthening control of the entire complaint handling process. It has formulated policy documents including the *Customer Complaint Management Measures of Bank of China Limited*, the *Guidelines on the Resolution of Financial Disputes for Personal Customers of Bank of China Limited*, and the *Specialised Contingency Plan for Major and Group Complaints of Bank of China Limited*. These documents set out specific requirements for complaint management process, dispute resolution mechanisms, and emergency responses to major and group complaints, ensuring that customer complaints are properly addressed through root-cause analysis and rectification measures, enhancing customer experience.

In 2025, the Bank accepted 273 thousand customer complaints, with a complaint resolution rate of 100%. By business category, 33.6% of the complaints were related to debit card business, 29.1% related to credit card business, and 14.3% related to loan business, together accounting for 77.1% of total complaints. By cause, 73.4% were about policies and procedures, 8.6% about fee rates, and 5.6% about service facilities, equipment, and business systems, together accounting for 87.6% of the total. By region, complaints were mainly concentrated in branches in Guangdong (7.9%), Shenzhen (7.5%), Henan (6.9%), Shandong (5.2%), and Jiangsu (5.0%).

### Dedicated teams

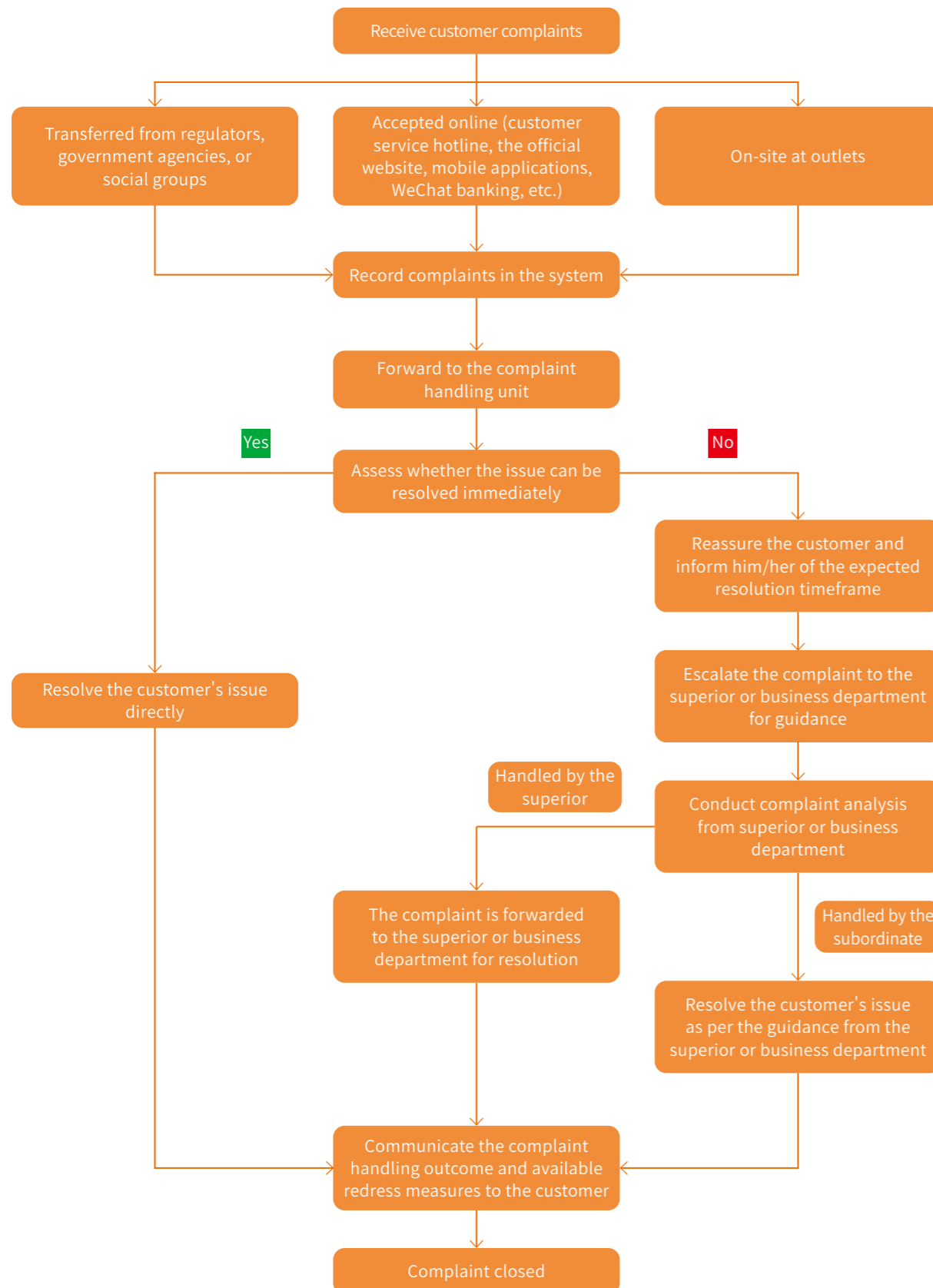
The Consumer Protection Office of the Head Office, as the lead department for consumer protection and complaint management, is staffed with personnel possessing professional expertise and relevant competencies. The Complaint Management and Financial Education and Outreach Team under the Office is dedicated to organising, coordinating, supervising, and guiding complaint management and dispute resolution efforts across all units. During the reporting period, the Office established and refined a series of complaint handling and management mechanisms, and promoted the application of a diversified financial dispute resolution mechanism within the Bank. In addition, the Bank's Remote Banking Centre is staffed with dedicated personnel responsible for handling customer complaints, ensuring timely responses and feedback.

### Complaint handling process

The Bank has established an omni-channel complaint acceptance system covering telephone customer service, the official website, mobile applications, WeChat banking, email, and offline outlets. Depending on the point of entry, complaints are managed by the Remote Banking Centre or outlets at various levels. This structure provides customers with clear, convenient, and seamless feedback services, ensuring all complaints and feedback receive a timely, professional, and high-efficiency response.

In principle, the Bank completes complaint handling within 15 calendar days. In cases where a resolution cannot be reached within this prescribed timeframe due to the necessity of external appraisals, testing, or evaluation, the Bank provides the customer with interim progress updates within the initial 15-day period and specifies a final completion deadline, which shall not exceed 60 calendar days. If a customer disagrees with the outcome, he/she may submit a complaint review application to the superior institution of the original handling body within 30 days of receiving the decision. In addition, customers may obtain the contact details of local financial consumer dispute mediation organisations from the Bank's complaint handling body to apply for mediation, or resolve disputes through legal channels such as arbitration or litigation.

Customer Complaint Acceptance and Handling Process of BOC



Root-cause analysis and rectification of complaints

The Bank places strong emphasis on addressing the underlying causes of customer complaints. By strengthening the analysis and rectification of root causes, the Bank continues to optimise its products and service processes. During the reporting period, the Bank formulated the *Detailed Rules on Root-cause Analysis and Rectification of Complaints of BOC for 2025* and coordinated business departments to analyse the root causes of complaints and rectify relevant issues. This collaborative effort resulted in comprehensive rectification checklists covering debit cards, credit cards, loans, and foreign exchange, with strict accountability assigned to respective responsible departments for rectification.

Customer satisfaction survey

To better understand customer needs and improve the relevance of its products and services, the Bank hires third-party organisations to conduct regular customer satisfaction surveys each year. During the reporting period, surveys were conducted in the form of questionnaires through multiple channels, including the BOC WeChat banking official account, mobile banking, outlets, and third-party survey platforms, resulting in an external customer satisfaction survey report. The results show that the Bank's overall customer satisfaction rate in 2025 was 91%.

In 2025

The Bank's overall customer satisfaction rate was

**91%**

Dedicated consumer protection training

The Bank has established a sound internal training mechanism for consumer protection. It formulated the consumer protection training plan for 2025. Training was delivered on a routine and differentiated basis, tailored to employees' roles and job requirements.

Training participants

In 2025

In 2025, the Bank's consumer protection training covered all employees, including middle and senior management, full-time consumer protection personnel, primary-level business staff, and new hires. During the reporting period, the Bank's consumer protection training achieved full coverage of all employees.

The Bank's consumer protection training achieved

**full coverage of all employees**

Training methods and content

Training is delivered through multiple formats, including face-to-face sessions and recorded or live courses on online training platforms, forming a multi-level, systematic training framework. Training content primarily covers regulatory policies and the Bank's internal documents related to consumer protection, including consumer protection review, complaint management, information disclosure, marketing and promotional management, product suitability management, personal customer information protection, and financial literacy and consumer awareness initiatives. In 2025, the Bank conducted a total of 35 consumer protection-themed training sessions, registering a total attendance of over 700,000.

## Financial knowledge dissemination

To actively assume primary responsibility for financial literacy and consumer education, the Bank formulated the *Consumer Protection Awareness and Outreach Plan of BOC for 2025*. The plan established an "online+offline" and "centralised+normalised" education and outreach mechanism. By leveraging various educational channels and resources and tailoring content to the needs and interests of different groups, the Bank worked to build a broad-reaching yet highly targeted awareness and outreach framework, effectively enhancing consumers' financial literacy and safety awareness.

### Strengthening the foundation for all-around awareness and outreach initiatives

The Bank actively participated in centralised financial literacy campaigns organised by regulators, including the "March 15" Financial Awareness Campaign, "May 15" Investor Protection Day, and "Financial Awareness Week". Independently, the Bank spearheaded the "BOC Consumer Protection By Your Side All the Time" programme, a routine outreach initiative that delivers tailored educational activities during critical periods and for key consumer groups. In 2025, the Bank carried out over 268,000 external financial education and outreach activities.

#### Coordinated online and offline efforts to ensure targeted delivery of financial literacy to consumers

The Bank leveraged both online and offline channels to build a full-coverage financial literacy network, directly reaching consumers.

- Online channels: The Bank maximised the role of online education platforms. It delivered financial knowledge directly to consumers via the official website, WeChat official account, mobile banking app, and other channels. Content covered the eight fundamental rights of financial consumers, elderly-friendly services, personal credit reference, fundamentals of investment and wealth management, and anti-fraud awareness, guiding consumers to learn about finance, understand its importance, trust its benefits, and make use of financial services.
- Offline channels: Consumers were provided with financial education directly through face-to-face activities, such as the distribution of outreach materials and financial knowledge salons. The Bank brought financial literacy into rural areas, enterprises, schools, communities, and commercial districts. Financial literacy was integrated with consumers' everyday life scenarios, including transport, leisure, work, and study, enabling them to "understand, absorb, and willingly learn" financial knowledge.

#### Innovating the "microfilm+fraud prevention" model to establish a new paradigm in anti-fraud education

BOC Shenzhen Branch produced the *Anti-Fraud Storm* microfilm series based on real-life cases, offering in-depth analyses of emerging fraud schemes such as "zero-cost click-farming part-time jobs" and "illegal intermediaries manipulating cash flow". By the end of 2025, the series accumulated over 5.96 million views across online platforms. Notably, the episode *Anti-Fraud Storm: Loan Facilitation Trap* recorded over one million views on its premiere day and received extensive coverage from mainstream media. Another episode *Anti-Fraud Storm: Case Horror* won the "Outstanding Anti-Fraud Short Video" award at the PBOC's National Anti-Fraud Short Video Competition, establishing it as a benchmark for anti-fraud education in Shenzhen's banking sector.



Scan the QR code to watch the *Anti-Fraud Storm* microfilm series.

### Collaborating with third parties to promote financial literacy

The Bank has established an efficient multi-stakeholder coordination mechanism for financial awareness and outreach, actively partnering with public security authorities, industry associations, educational institutions, and other professional agencies to promote financial literacy. In 2025, all 37 tier-1 branches worked with local financial education organisations to carry out financial knowledge awareness and outreach activities.

- In collaboration with public security authorities and industry associations, the Bank invited anti-fraud experts and financial instructors to deliver professional lectures across communities, enterprises, and schools. These partnerships have significantly enhanced both the professionalism and reach of its financial knowledge dissemination initiatives.
- Working with educational institutions and organisations such as colleges and universities, primary and secondary schools, and universities for the elderly, the Bank organised financial literacy activities on campuses and for the elderly. Through lectures, salons, and other formats, these initiatives expanded the influence of financial education and helped improve consumers' financial literacy.

### Focusing on the needs of key population groups

The Bank focuses on key population groups, including seniors, persons with disabilities, students, new citizens, and residents in remote areas, delivering differentiated and tailored financial literacy activities to enhance their financial knowledge and risk prevention capabilities. The Bank organises different types of centralised education and publicity activities including real-life cases analysis and other format of financial literacy education to raise consumers' awareness and ability of personal information protection.

#### Senior citizens

Considering the needs and interests of senior citizens, the Bank implemented dedicated, ongoing awareness and outreach activities such as the "Chinese Spring Festival Consumer Protection Campaign: Caring for and Supporting Seniors" and the "BOC 99 Elderly Service Month". These activities combined financial literacy education with real-life anti-fraud cases to help seniors enhance their self-protection capabilities.

- BOC Hebei Branch visited Nanzhangzhuang Village, celebrated as the "First Village of Chinese Paper-Cutting", in Weixian County, Zhangjiakou. It organised paper-cutting, spring couplet writing, and other activities popular among senior citizens to promote traditional Chinese culture and intangible cultural heritage alongside financial knowledge.
- BOC Anhui Branch leveraged the Huainan Senior Talent Show to integrate financial education into cultural activities, combining patriotic songs, anti-fraud lessons, and safety quizzes to convey awareness of rational consumption and borrowing risks. Television broadcasts further amplified the reach of these educational initiatives.
- BOC Chongqing Branch partnered with community health centres to establish the "Hongyan Family Doctor" service station and hosted regular financial "micro-salons", where bank staff and local police explained common scams targeting seniors, including low-cost tour offers, tourist shopping fraud, and health product scams, improving seniors' risk awareness.

**Persons with disabilities**

The Bank focuses on promoting the eight fundamental rights of financial consumers and raising awareness of common scams to help persons with disabilities enhance their financial risk prevention skills and better safeguard their legitimate rights and interests.

- BOC Beijing Branch, in partnership with disability service centres and other non-profits, distributed educational materials, delivered practical financial guidance on recognising telecom fraud, identifying illegal fundraising, and safely using e-banking, and provided one-on-one consultations to address typical financial risks faced by persons with disabilities.

**New citizens**

The Bank continues to optimise basic financial services for new citizens, translating policies and institutional arrangements into plain and accessible language through awareness and outreach activities. By explaining common forms of illegal financial activities, these initiatives help new citizens strengthen their anti-fraud awareness and consciously steer clear of unlawful financial activities.

- BOC Shaanxi Branch brought financial education sessions directly to a power plant construction site, analysing common scams such as "fake loans" and "high-return traps" to safeguard workers' property security.
- BOC Shandong Branch launched the "Reaching Delivery Riders: Spreading Financial Safety Awareness" initiative. By paying visits to delivery stations and rest areas in commercial districts and setting up temporary outreach points, it provided delivery riders with on-site explanations of high-incidence scams such as "fake order rebates" and "loan traps". Riders were also reminded to remain vigilant against suspicious requests during their delivery tasks, such as acting as proxy recipients of parcels or engaging in virtual transactions, building an anti-fraud firewall through attentive services.



BOC Shandong Branch staff members explain financial knowledge to a delivery rider.

**Students**

The Bank integrates financial literacy education deeply into campus scenarios, disseminating basic financial knowledge and guiding students to develop rational approaches to consumption and borrowing.

- BOC Fujian Branch has collaborated with Concord University College Fujian Normal University for seven consecutive years to deliver the "Wealth Finance Programme". Continuously aligned with the needs of young students, the programme offers a series of positive, engaging, and trend-responsive financial courses and promotional activities, guiding them to develop sound, rational, and healthy consumption habits while enhancing their awareness of financial rights protection and risk prevention.
- BOC Guangdong Branch conducted the "Anti-Fraud in Action: Youth Taking the Lead" financial awareness and outreach campaign at Shantou University. Through tripartite collaboration among the Bank, public security authorities, and the university, an anti-fraud knowledge competition was organised. Leveraging the "Fuxing No.1" platform, telecom and online fraud cases and challenge-based quizzes were introduced, adopting a learning-through-competition approach to provide students with early-stage fraud awareness and prevention capabilities.
- At the job fair held during the Beijing Universities 2026 Graduate Employment Service Season, BOC Insurance carried out the Financial Education Week: Protecting Financial Rights for a Better Life at several local universities, including Beijing University of Posts and Telecommunications and Beijing Institute of Technology. Consumer protection instructors drew on real-life cases involving campus loans and job-seeking scams to clearly illustrate common fraud techniques and practical risk prevention skills, effectively enhancing graduates' financial safety awareness.



Snapshot of the Financial Education Week: Protecting Financial Rights for a Better Life, a promotional activity organised by BOC Insurance.

Residents in remote areas

The Bank actively organised the "Taking Financial Risk Alerts to Consumers" initiative, enriching awareness and outreach formats in county-level and primary-level areas and bridging the last-mile gap in financial education to deliver financial knowledge and common anti-fraud skills directly to households.

- BOC Jiangsu Branch visited rural primary schools in Nanjing, Taizhou, Suqian, Yancheng, and Zhenjiang to carry out the "Rural AI Aspirations -- 2025 Glimmer Programme". As part of the consumer protection campaign, interactive games such as the Drone Challenge: Clearing the Financial Fog, the Robot Mission: Outsmarting Consumer Traps, and the Spin to Win: Financial Knowledge Wheel were organised to popularise knowledge on fraud prevention, avoidance of financial risk, and savings and wealth management. During the reporting period, these activities benefited more than 1,100 rural children.
- BOC Qinghai Branch conducted themed financial awareness and outreach activities across pastoral areas including the Alar Grassland in Haixi Prefecture, Qinghai Province. Financial terminology was translated into expressions familiar to farmers and herders. Combined with scenarios such as livestock trading and credit needs, the branch explained telecom fraud prevention skills, standard financial service procedures, and safe bank card usage, among other areas of financial knowledge.



The Bank's consumer protection volunteers engaging children in financial knowledge Q&A sessions.

Indicators and Targets

The Bank is committed to achieving the objective of "more robust financial consumer protection". In 2025, it set the target of achieving a 100% complaint resolution rate within 15 days and keeping customer satisfaction rate no less than 90%. The complaint resolution rate within 15 days and customer satisfaction were adopted as specific indicators for assessing target attainment. During the reporting period, the Bank achieved a 100% complaint resolution rate within 15 days and customer satisfaction rate was higher than 90%. As a result, the Bank met the targets set for the year.

Employees

The Bank is guided by a talent-driven development philosophy, viewing workforce development as a critical pillar underpinning high-quality business growth. Adhering strictly the compliance mandates, the Bank effectively safeguards employees' lawful rights and interests as well as occupational health, and continuously enhances its talent development frameworks to provide employees with equal career development opportunities. Furthermore, the Bank offers diversified remuneration, benefits, and employee-care programmes, promotes work-life balance, and fosters innovation vitality. During the reporting period, the Bank's excellence in human capital management was recognised through multiple employer awards.

Talent Introduction and Retention

Recruitment and employment compliance

Labour standards and complaint employment

The Bank strictly complies with domestic laws, regulations, and policy requirements, including the *Labour Law of the People's Republic of China*, the *Labour Contract Law of the People's Republic of China*, and the *Regulations on the Prohibition of Child Labour*, as well as applicable laws and regulations governing recruitment and employment in the jurisdictions where its global operations are located. It rigorously implements internal policies, such as the *Employee Recruitment Management Measures of Bank of China Limited*, and the *Employee Appointment Management Measures of Bank of China Limited*, ensuring transparent, fair and impartial opportunities are provided to employees in remuneration, benefits, and career development, among other aspects, and preventing disrespectful or discriminatory practices against job applicants or employees on the basis of gender, ethnicity, religion, age, marital status, or other factors.

In accordance with the *Employee Recruitment Management Measures of Bank of China Limited*, the Bank adheres to the principles of transparency, equity, fair competition, and merit-based selection in recruitment processes. All vacancies are publicly announced on its official website, and the Bank organises unified examinations and assessments to guarantee a fair and impartial selection environment.

In 2025, the Bank recorded no incidents involving illegal employment practices such as the use of child labour or forced labour.

Diverse talent introduction

The Bank has established a scientific and reasonable recruitment system, formulating annual recruitment plans to ensure rational allocation of human resources across the Group. During the reporting period, the Bank continued to attract outstanding talent through diversified channels including campus recruitment, social recruitment, and internship programme.

### Campus recruitment

Actively responding to the national call to stabilise employment, the Bank offered a total of 13,000 global vacancies through its 2025 campus recruitment drive, covering the Head Office as well as domestic and overseas branches and subsidiaries. The Bank also conducted recruitment presentations at well-known universities at home and abroad, effectively supporting high-quality employment for graduates. A sophisticated management trainee development system has been established, helping trainees better understand the Bank's development strategy and quickly integrate into the workplace through campus presentations, induction training, and job rotations.



Snapshot of BOC's 2026 Global Campus Recruitment.

### Social recruitment

The Bank conducts social recruitment focusing on strategic key areas, with an emphasis on attracting specialised and sophisticated talents in urgent need, to serve the strategic positioning and business development of the Group.

### Internship programme

As an important supplement to campus recruitment, the Bank organises internship recruitment according to the job requirements, applying the same standards and requirements as campus recruitment.

## Diversity and inclusion

The Bank regards a diverse workforce as a vital source of innovation and a cornerstone of its global service excellence. It is committed to building a workplace that respects differences and promotes inclusiveness, actively advancing gender equality, intergenerational integration, and cultural diversity, and ensuring equal career development opportunities for employees of different genders, ethnicities, nationalities, ages, and backgrounds. During the reporting period, the Bank continued to increase the proportion of female employees at all management levels. By the end of 2025, female employees accounted for 52.27% of the workforce, and female managers accounted for 50.94%.

At the same time, the Bank actively fulfils its social responsibilities by providing equal employment opportunities for persons with disabilities and from ethnic minority groups. By the end of 2025, employees from ethnic minority backgrounds accounted for 5.33%. As its global footprint expands, the Bank has localised its operations by employing 24.5 thousand local staff from 64 countries and regions by the end of 2025, successfully cultivating an international talent pool with a global perspective.



Graduation ceremony of Chinese culture training programme for outstanding overseas employees organised by BOC Europe.



Foreign employees delivering Chinese-language presentations on their understanding of financial culture with Chinese characteristics at BOC Europe's Chinese Language Competition.

## Talent retention

The Bank strengthens proactive management of human resources risks by establishing a comprehensive employee turnover monitoring mechanism. Exit interviews are required for departing employees, enabling the Bank to actively gather candid feedback and improvement suggestions, identify underlying reasons for departures, and make efforts to retain high-performing employees. The Bank also conducts dynamic quarterly monitoring of employee turnover in domestic commercial banking, performs in-depth analysis of root causes, and supervises the implementation of improvement measures to ensure workforce stability.

## Talent Development

Closely aligned with national strategies, its overall development goals, and employees' growth needs, the Bank has established an education and training system centred on political competence and duty performance capability. During the reporting period, the Bank continued to institutionalise and standardise training management, developing or refining policies such as the *Education Funding Management Measures of Bank of China Limited*, the *Overseas Training Management Measures of Bank of China Limited*, and the *Internal Instructor Management Measures of Bank of China Limited*, thereby providing a solid institutional foundation for high-quality talent development.

## New employee training

The Bank places strong emphasis on onboarding and induction for new employees, carefully designing training content around the "five major tasks". In 2025, it implemented an integrated online-offline training model, extending its reach to the Head Office as well as all domestic and overseas branches and subsidiaries, with a total enrolment exceeding ten thousand new employees. Through diverse course formats such as management sharing sessions and business briefings, the training courses help new employees enhance professional competence and strengthen their cultural identification with the Bank.



Snapshot of BOC Guangdong Branch's 2025 "Young Sprouts" new employee induction training.

### "Starlight Programme", a young talent training project

To address challenges faced by early-career employees with 1-2 years of service, including unclear career positioning and development paths, BOC Ningbo Branch implemented the "Starlight Programme", aimed at accelerating the growth of young talent through systematic training and strengthening the talent pipeline. In November 2025, the branch organised the third cohort of the young employee capability enhancement programme, with the participation of 54 young high-potential employees. In terms of professional skills, the programme offered core courses in corporate finance, wealth management, and internal control and compliance, enabling participants to gain a comprehensive understanding of the Bank's business framework. In terms of career guidance, experienced professionals were invited to share career insights and serve as role models. In terms of mindset cultivation, political theory learning and revolutionary education activities were incorporated to reinforce team cohesion and shared ideals. Overall, the programme effectively broadened participants' business horizons, clarified career development directions, and injected new momentum into the branch's high-quality development.

## Professional skills training

The Bank prioritises internal professional qualification training, and has established a professional qualification training architecture covering 13 job sequences. Through classroom training, online learning, certification examinations, and skills competitions, the Bank comprehensively enhances employees' professional competencies. Employees are encouraged to participate in widely recognised external certification examinations. Through institutional arrangements, the Bank has identified more than 40 external professional qualifications eligible for full reimbursement of examination fees, supporting employees in pursuing continuous professional development at their own pace.

### Digitalised security capability building

To develop an internationally competitive information security workforce, the Bank organised the 2025 Certified Information Systems Security Professional (CISSP) Training Programme. The curriculum was strictly aligned with the certification syllabus designed by the International Information System Security Certification Consortium, covering core areas such as risk management, security operations, and software development security, thereby effectively enhancing the Group's overall cybersecurity protection capabilities.

### Practical empowerment of business experts

In specialised areas such as counterfeit currency identification, the Bank conducted four advanced appraisal expert seminars during the reporting period. These seminars served as a strategic platform for brainstorming and in-depth discussions on talent cultivation mechanisms and assessment frameworks for existing appraisal professionals, and produced a series of high-quality video courses, enabling the digital preservation and reuse of expert experience.

### Building a digital talent development system to unlock new drivers of employee growth

In October 2025, BOC (Canada) held a Digital Transformation Brainstorming Conference under the theme of "Strategic Alignment, Mindset transformation and Talent Empowerment". The event brought together approximately 60 participants, including Board members, management and key staff, and featured industry experts to provide in-depth insights into digital finance, the future of banking and other emerging trends.

Combining systematic learning with immersive experiences, the conference adopted new formats including keynote speeches, co-creation of case discussions, scenario-based interactions, and real-time competitions, significantly enhancing employee engagement. A key focus of the programme was the "Talent for Transformation" initiative, which established a digital talent taxonomy to help employees accurately identify capability gaps and strengthen data-driven thinking, cross-functional collaboration, and innovative problem-solving skills in a targeted manner. The workshop effectively enhanced digital literacy and leadership potential across the workforce. The related outcomes have been incorporated into talent development planning, serving as an important practice in building a localised, innovative, and learning-oriented talent development system.



Closing remarks at the Digital Transformation Brainstorming Conference organised by BOC (Canada)

## Management and leadership development training

### Rotational training for executives about key topics

The Bank continues to guide talent development through Party-building initiatives, making in-depth study and implementation of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era the central theme. The Bank consistently uses the Party's innovative theories to unify thought and instil values, educating and guiding executives to establish correct views on power, performance, and career, while ensuring the political and people-oriented nature of financial work.

In 2025, collective study and systematic training on *Selected Economic Works of Xi Jinping (Volume I)* was conducted for all mid-level and senior executives across the Bank. The Head Office developed a unified training plan and organised specialised training for all levels of units in multiple phases and cohorts, with a total of 11,300 participants. In addition, tiered and categorised training on the financial aspects of Xi Jinping Thought on Economy was provided for high-, mid- and junior-level executives. The Head Office ran five key model sessions, training over 250 participants, enabling leaders at all levels to accurately grasp the rich connotations, core principles and practical requirements of Xi Jinping Thought on Economy, deeply comprehend the decisive significance of the "Two Affirmations" (affirming Comrade Xi Jinping's core position on the Party Central Committee and in the Party as a whole and affirming the guiding role of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era), resolutely achieve the "Two Upholds" (uphold Comrade Xi Jinping's core position on the Party Central Committee and in the Party as a whole and uphold the Central Committee's authority and its centralised, unified leadership), and fully implement the Party Central Committee's major policies, decisions, and plans.

### Targeted training for key personnel

For key groups such as heads of overseas institutions, newly appointed mid- and junior-level executives, and young executives, the Bank provides targeted courses to strengthen political competence while aligning with role-specific responsibilities. The courses cover leadership development and professional skills enhancement, with the aim of cultivating a high-quality, professional executive talent pool.

In 2025, the Head Office organised one training programme for heads of overseas institutions attended by over 70 participants; four training programmes for newly appointed executives with more than 230 participants; and one political capability enhancement programme for 35 young and mid-aged executives.

## Training collaboration

To improve the quality and efficiency of political capability and duty performance training, the Bank continues to strengthen partnerships with higher education institutions to actively introduce authoritative courses. Course content includes the in-depth study of the guiding principles set out at the Fourth Plenary Session of the 20th CPC Central Committee, recommendations of the 15th Five-Year Plan, the expansion of high-standard opening up, and the accelerated attainment of greater self-reliance and strength in science and technology. Combined with internally developed courses, three specialised learning modules were established, registering a total of 639,000 learning attendance throughout the year.

## Internal instructor team building

The Bank has issued the *Internal Instructor Management Measures of Bank of China Limited*, further enhancing the internal instructor team building mechanism and establishing a full-process management system from instructor training to utilisation. Measures such as teaching quality evaluation and recognition awards strengthen incentives and constraints, ensuring internal instructors are "qualified, assigned teaching opportunities, offered training, regularly evaluated, and appropriately incentivised". The Bank vigorously promotes initiatives such as "leaders teaching courses" and "business experts entering classrooms", continuously enhancing the capacity for self-directed internal training delivery.

## Training platform building

The Bank has advanced the development of the "BOC Training" cloud platform, featuring core functions such as online learning, live training, examinations and assessments, knowledge management, and operational management, improving digital learning records, and exploring intelligent content recommendation for learning. The platform establishes an online learning ecosystem aligned with contemporary requirements, providing comprehensive support for employees' online learning. In 2025, over 5,700 new courses were added to the platform, with an average daily active user base of approximately 39,000.

## Professional qualification certification

The Bank has established a professional sequence management framework through the formulation of the *Professional Sequence Management Measures of Bank of China Limited*. This comprehensive policy defines professional sequences, curriculum systems, qualification access, alignment with external professional certifications, and transfer rules. Qualification certification is implemented uniformly across all sequences. This system plays a key role in supporting professional talent development, enhancing the capability and competence of managerial and high-potential talent, and strengthening the talent evaluation mechanism.

## Talent Incentives

### Remuneration and benefits

Adhering to the remuneration distribution principle of "position-based pay and performance-linked compensation", the Bank has established a remuneration system comprising base pay, performance-based pay, and benefits. It ensures that gender is never a factor in remuneration decisions and that all employees receive fair and equitable compensation for their contributions.

The Bank attaches great importance to safeguarding employees' rights and interests. It makes full statutory contributions for all employees to basic pension insurance, basic medical insurance, unemployment insurance, work-related injury insurance, maternity insurance, and the housing provident fund. In addition, the Bank also provides supplementary medical insurance and corporate annuity schemes, offering enhanced protection for employees' health and retirement needs. In strict accordance with relevant provisions of local government authorities, the Bank grants maternity leave, breastfeeding leave, parental leave, and other types of leave to female employees during pregnancy, childbirth, and breastfeeding. Furthermore, the Bank has implemented a dedicated collective contract for female employees, reinforcing its commitment to their protection and well-being.

### Career development pathways

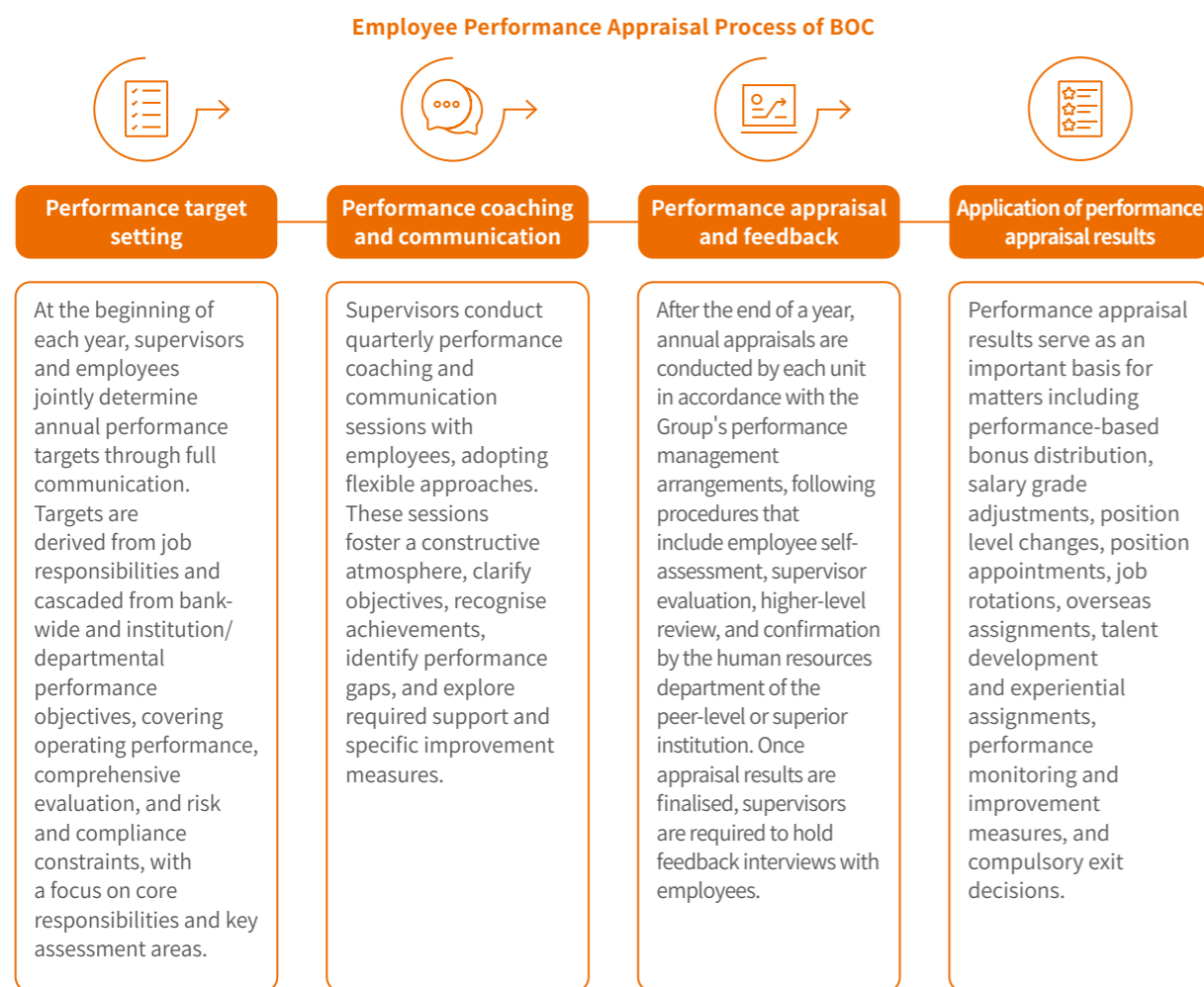
The Bank is committed to building a broad career development platform for employees. It continuously optimises a multi-channel career development framework covering management, professional, and skilled operation career tracks.

<p><b>Position hierarchy</b></p>	<p>The Bank continues to improve professional sequence management. It has issued the <i>Professional Sequence Management Measures of Bank of China Limited</i>, established an internal qualification certification system covering 13 professional sequences at three tiers, and regarded qualification attainment as an important basis for position appointment decisions.</p>
<p><b>Promotion and selection mechanism</b></p>	<p>The Bank upholds a selection and appointment mechanism that is effective, practical, streamlined, and conducive to identifying and promoting outstanding talent, and strives to foster a high-quality, professional managerial and high-potential talent pool characterised by loyalty, integrity, and responsibility. Emphasising flexibility in talent development, the Bank has established a career development mechanism that is horizontally interconnected and vertically coherent. Clear correspondence among three categories of positions is defined, supporting lateral mobility and cross-track development for employees across different professional sequences. By building diversified talent development pathways, the Bank encourages employees to independently choose development paths based on their capabilities and career plans, achieving alignment between employees' value realisation and the Bank's development.</p>

The Bank has established a regularised internal talent market and a robust job rotation mechanism. In 2025, it continued to promote cross-regional personnel exchanges, deploying employees to strategic priority regions for development assignments, facilitating talent mobility and growth.

## Employee performance management

The Bank's employee performance management is anchored in the core principles of "fostering a correct view of performance, encouraging accountability and initiative, ensuring strict compliance with laws and regulations, and maintaining objectivity, fairness and impartiality". The performance appraisal system covers 100% of employees under labour contracts. Utilizing diversified assessment methodologies, such as key performance indicators (KPIs) and 360-degree evaluations, the Bank manages the entire performance lifecycle. This includes target setting, coaching and communication, appraisal and feedback, and application of appraisal results. Annual appraisal is complemented by assessment of both longer and shorter durations. Employees at all levels and across all categories are guided to establish a correct view of performance, enhance their recognition of corporate culture, and enhance their professional competence and skills.



## Protection of Employee Rights and Interests

### Rest and leave entitlements

The Bank strictly complies with the *Labour Law of the People's Republic of China* and the *Measures for the Approval of Enterprises' Implementation of Flexible and Comprehensive Working Hour Systems*, implementing paid annual leave and special working hour arrangements as stipulated. It adopts scientific workforce scheduling, including diverse arrangements such as concentrated work and rest cycles, rotating shifts, compensatory time off, and flexible working hours to safeguard employees' rest and leave entitlements.

## Appeal mechanism and dispute resolution

The Bank is committed to fostering harmonious labour relations. It has established a fair and transparent employee appeal and dispute resolution mechanism to effectively safeguard employees' legitimate rights and interests.

### Employee appeal management

The Bank has established a disciplinary appeal mechanism to safeguard employees' fundamental rights. The Bank safeguards employees' lawful right to appeal disciplinary actions, and any suppression or retaliation against employees exercising this right will be investigated and dealt with in strict accordance with relevant policies.

### Labour dispute management

The Bank strictly observes the *Labour Law of the People's Republic of China*, the *Labour Contract Law of the People's Republic of China*, and other applicable laws and regulations. In the event of a labour dispute, employees are encouraged to seek resolution through internal negotiation with the Bank. If a resolution cannot be reached, or if a settlement is reached but not fulfilled, employees have the right to apply for arbitration or institute legal proceedings.

## Democratic management and communication

Following the principles of democratic management, the Bank utilises multiple channels to solicit employees' opinions and ensures their rights to information, participation, expression, and supervision are upheld.

### Employee Representative Congress

The Bank maintains a democratic management system with the Employee Representative Congress at its core. In 2025, it convened the following meetings: the 5th session of the 2nd Employee Representative Congress of BOC, the 1st joint meeting of the 2nd Employee Representative Congress of BOC, and the 3rd session of the 1st Employee Representative Congress of the Head Office. These meetings reported to employee representatives on the Bank's overall operations as well as the proposals collected and implemented, and deliberated on 11 policies, documents, and reports relevant to employees' interests, including the collective agreement for female employees. Meanwhile, the Bank continuously strengthened coordination among multi-level employee representative bodies to address employee concerns. By the end of 2025, 40 tier-1 institutions of the Bank held employee representative congresses, to effectively advance democratic decision-making, management, and oversight, and safeguard employees' rights to information, participation, expression, and supervision, thereby fostering harmonious labour relations.

### Employee satisfaction and engagement surveys

The Bank conducts employee satisfaction and engagement surveys every year, covering evaluations of management personnel performance in policy understanding, responsibility fulfilment, and team building, as well as assessments of institutional culture, leadership, management mechanisms, and the work environment. Survey results are given high importance, serving as a key input for annual performance appraisals of management personnel. Systematic analysis and summarisation of the results provide a basis for the Group's human resources strategies and support continuous improvement in management standards.

## Occupational Health and Safety

### Management system and risk control

The Bank strictly complies with the *Work Safety Law of the People's Republic of China*, the *Law on the Prevention and Control of Occupational Diseases of the People's Republic of China*, the *Regulations on Work-Related Injury Insurance*, and other pertinent laws, regulations, and policies of China, as well as relevant laws and regulations in the jurisdictions of its global operations. During the reporting period, the Bank maintained a sound and standardised occupational health and safety management system, ensuring that employees affected by work-related accidents or occupational diseases receive appropriate medical treatment and financial compensation.

The Bank has established the Work Safety Committee at the Head Office, chaired by the Chairman of the Board of Directors, with the President and the vice president in charge of work safety serving as vice-chairs, and more than ten departmental heads serving as Committee members. The Committee is responsible for researching, planning, guiding, and coordinating work safety affairs across the Bank, addressing major safety issues, and persistently promoting the effective fulfilment of safety responsibilities. During the reporting period, the Bank strictly implemented requirements such as the *Three-Year Action Plan for Fundamental Improvements in Safety and Security for Banking and Insurance Institutions (2024-2026)* issued by the NFRA. Significant progress was achieved in areas including responsibility implementation, institutional development, hazard remediation, intelligent security, emergency response management, and education and outreach. As a result of these comprehensive efforts, all work objectives were met on schedule and no major work safety incidents occurred in 2025 across the Bank.

### Employee health and well-being

The Bank prioritises the physical and mental well-being of employees, aiming to help staff achieve a body-mind balance, improve quality of life, and enhance work performance.

#### Physical health

The Bank has been actively advancing the "Healthy BOC" initiative, constructing BOC employee health management system, launching healthy dining brand, and promoting healthy lifestyles. Through organising health lectures, arranging flu vaccinations, and conducting annual health check-ups, the Bank has enhanced employees' health awareness and proactive protection capabilities. Taking the head office as an example, as of the end of 2025, the participation rate in employee health check-ups was 95.32%, and the satisfaction rate was 98.42%.



The Bank solidly advances the "Healthy BOC" initiative to safeguard employee health through multiple approaches.

#### Mental health

The Bank has established a psychological support system featuring dedicated stress-relief rooms, one-on-one on-site counselling, and structured group workshops, aiming to help employees enhance self-awareness, strengthen emotional regulation, and foster a positive and optimistic mindset. In 2025, it expanded the network of stress-relief rooms, providing employees with safe and private spaces and environments. Professional psychological counselling and relaxation training help employees manage stress and anxiety, improve emotional regulation, and strengthen self-awareness. Group workshops focus on themes such as adversity, resilience, gratitude, and strength exploration, helping employees effectively identify and experience their core character strengths, enhance work performance, and increase personal accomplishment and well-being.



Employee counselling room at BOC.

### Workplace safety

The Bank is committed to providing a safe and comfortable working environment, continuously investing in infrastructure and operational processes to ensure all employees can perform their work safely in a healthy environment.

In accordance with the *Bank Security Requirements (GA 38-2021)*, the Bank implements personnel, technical, and physical security measures across its office and business premises to safeguard employees' personal safety and property. Firefighting equipment and facilities are appropriately allocated, maintained, and inspected. Fire prevention patrols and duty schedules are in place, and targeted hazard remediation is conducted for critical fire safety areas, ensuring robust daily fire safety management. Scenario-based emergency drills covering fire, robbery, and terrorism are organised for all relevant personnel. During the reporting period, the Bank conducted over ten thousand drills, effectively strengthening employees' emergency response and self-protection capabilities. Additionally, the Bank leverages occasions such as Disaster Prevention and Reduction Day, Work Safety Month, and Fire Safety Awareness Month to widely promote safety knowledge and skills, enhancing employees' safety awareness and self-protection capabilities.

## Employee Care

### Assistance and support for employees in need

The Bank carries out a series of regularised employee care and support initiatives, including holiday care programmes during the New Year's Day and the Chinese Spring Festival, on-site visits to front-line employee, summer heat-relief activities, and support for seconded personnel in areas receiving paired assistance from the Bank, establishing a comprehensive, multi-tier employee assistance and support mechanism. During the New Year's Day and Chinese Spring Festival period in 2025, the Bank provided holiday care and support to a total of 48,300 employees, with employee care payments amounting to RMB25.8046 million.



Snapshot of the "summer heat-relief activity" organised by BOC Fujian Branch.

### Work-life balance

The Bank continues to enrich employees' cultural and recreational lives, fostering a positive, healthy, and harmonious workplace culture to advance the vision of "Happy Work, Healthy Life".

#### Family support: Delivering warmth to employees

The Bank extends care to employees' families by providing access to high-quality preschool and compulsory education assistance, as well as offering guidance on university applications and career planning lectures for employees' children. Through a wide range of parent-child activities, the Bank fosters children's spirit of exploration and practical skills, supporting employees in building happy and thriving families.



Family Open Day hosted by BOC Panama Branch.

#### Cultural and sports activities to energise employees

The Bank champions a culture of broad-based employee participation. In 2025, it hosted an extensive series of athletic and intellectual competitions, including Go, Chinese chess, basketball, table tennis, and volleyball. These events were designed to inspire employees to channel the spirit of teamwork and perseverance from the arena into strong momentum for the Bank's development. In addition, the Bank hosted the 2025 Spring Festival Gala, themed around the financial culture with Chinese characteristics and BOC's revolutionary heritage, to boost confidence, unity, and a shared sense of purpose, while fully showcasing employees' positive and enterprising spirit.



Snapshot of the 2025 Head Office Table Tennis Tournament: Playing for Excellence, Building the Future Together.



Chinese Spring Festival celebration organised by BOC Shaanxi Branch.



Employees of BOC Sydney Branch participating in a city marathon to celebrate the 40th anniversary of the branch's reopening.

Reading and cultural enrichment activities

The Bank is committed to enhancing employees' cultural literacy. In 2025, it continued to implement the "Reading at BOC: A Bank-wide Joy of Reading" Series, encouraging all institutions to organise activities around four key themes: ideological guidance, family values, Party building, and traditional Chinese culture. Reading programmes such as the "Power of Leadership: Insights from the Grand Military Parade on Political Guidance in the New Era" and "Starlight of Technology Inspiring Family Values, Serving the Nation through Finance" were held to strengthen ideological and political guidance, promote Party integrity, pass on fine family traditions, and inspire a sense of responsibility to serve the nation through finance. The Bank also carried out the "Bringing Culture to the Primary Level" initiatives, inviting internal calligraphers and painters to Anhui, Shanghai, and other regions to create nearly 1,000 bespoke artworks for frontline staff, significantly enhancing their sense of accomplishment. A mobile photography competition themed "Capturing Brilliant Moments: Painting a New Era" was organised around six themes, including serving national strategies and celebrating the beauty of labour, showcasing new trends in financial work and enriching employees' spare-time cultural life.



"Uniting Hearts, Sharing Warmth" calligraphy and painting activity organised by the Head Office Trade Union.

Supporting employees through childcare services

In 2025, BOC Jiangsu Branch launched a six-week summer childcare programme specifically designed to alleviate the "childcare gap" during school holidays for young employees. Classes were arranged by age, with a scientifically designed curriculum integrating academic tutoring, cultural heritage education, science and technology enlightenment, and physical training. The programme accommodated more than 300 child attendances.

BOC Gansu Branch implemented winter and summer holiday childcare programmes, through a combination of internal resources and professional external services. The programmes tailored curricula included academic tutoring, creative handicrafts, specialised interest classes, and museum-based study tours, providing both educational and enjoyable experience, enhancing employees' engagement and sense of belonging.



Snapshot of the winter holiday parent-child hard-tipped calligraphy workshop for employees' children organised by BOC Gansu Branch.

Care for female employees

To celebrate the International Women's Day on 8 March, the Bank organised themed activities under the banner "Empowered Roses: Celebrating Women's Leadership and Achievements", combining the recognition of women's contributions with legal awareness sessions, knowledge quizzes, and intangible cultural heritage experiences. These activities helped female employees enhance their awareness of rights protection, appreciate the charm of traditional culture, and fully demonstrate the remarkable role of women in finance in the new era.



Cultural flash mob to celebrate International Women's Day 2025 organised by BOC Dalian Branch.



Employees of BOC New York Branch participating in a Mother's Day creative painting activity.



Series of International Women's Day 2025 activities organised by BOC Europe.

# Public Welfare, Charitable Activities, and Voluntary Services

Upholding the overarching interests of the nation and remaining deeply attuned to the needs of the people, the Bank remains firmly committed to the political and people-centred nature of financial work. Through public welfare initiatives, charitable donations, and volunteer services, the Bank continues to give back to society and endeavours to deliver tangible financial support to promote a better quality of life for all.

## Charitable Donations

Public welfare embodies the warmth of "finance for good" and reflects the fulfilment of responsibility in action. In 2025, the Bank regarded charitable donations as a key means for fulfilling its social responsibilities and conveying humanistic care, and continued to expand the breadth, depth, and effectiveness of its philanthropic efforts. Focusing on priority areas such as rural revitalisation, education empowerment, emergency response and disaster relief, and community care, the Bank not only provided financial donations to address urgent needs and foster hope, but also leveraged its financial expertise and platform strengths to explore a sustainable public welfare model featuring "donations+ finance" and "relief+ capacity-building". This approach vividly demonstrated the Bank's firm commitment to giving back to society through concrete action and to bringing people together through goodwill.

In 2025, the Bank's institutions across all levels (including BOCHK) implemented more than 300 charitable donation projects, with total donations amounting to RMB138 million. These initiatives spanned a wide range of fields, including assistance and relief, education, science, culture, healthcare, sports, environmental protection, emergency response and disaster relief, and other public welfare causes, with the Bank's philanthropic impact continuing to deepen.

### Supporting agriculture and benefiting farmers

Without modernised agriculture and rural areas, there can be no modernisation of China as a whole. The Bank actively supports the effective linkage between consolidating and expanding achievements in poverty alleviation and advancing rural revitalisation. It has implemented assistance programmes across nearly 30 provinces, autonomous regions, and municipalities directly under the Central Government nationwide, supporting industrial development for poverty alleviation and rural infrastructure construction. These efforts aim to foster rural economic development and increase farmers' income, revitalising the countryside with renewed vitality.

### Invigorating China through education

Scientific and technological (sci-tech) innovation hinges on talent, and talent cultivation, in turn, relies on education. For the 23rd consecutive year, the Bank has sponsored the Tan Kah Kee Science Awards, honouring outstanding original scientific achievements and exemplary sci-tech talent in China to bolster China's pursuit of greater self-reliance and strength in science and technology. Through dedicated donations to higher education institutions and national laboratories, as well as joint education assistance programmes with charitable organisations, the Bank supports the development of young sci-tech talent, facilitates breakthroughs in key core technologies, and promotes a balanced allocation of educational resources, actively contributing to the goals of building China into a leading nation in education, science and technology, and talent.

### Supporting disaster-affected areas

When disaster strikes, help comes from all sides. The Bank has established a rapid-response mechanism for disaster relief. During the reporting period, it mobilised immediate relief funds to support victims of the earthquake in Tingri in Xizang, the severe rainfall across Northern China, the flooding in Hualien County, Taiwan, and the fire in Tai Po in the New Territories of Hong Kong. Beyond direct financial contributions, the Bank offered multi-faceted support for emergency rescue operations and post-disaster reconstruction. What's more, it actively supported natural disaster relief efforts in Pakistan, Sri Lanka, Cambodia and Malaysia, putting into practice the vision of building a community with a shared future for mankind.

In addition, the Bank carried out various forms of charitable donation in areas such as culture, environmental protection, healthcare, sports, and social welfare. It focused on key groups, including families in need, veterans, public security officers and firefighters, people living in border areas and urban public service workers, organising outreach programmes and delivering tangible support and genuine concern to them.

Going forward, with the objectives of serving national strategies and enhancing people's well-being, the Bank will continue to optimise the structure and improve the efficiency of its charitable donation initiatives, making greater contributions to promoting social harmony and advancing the goal of common prosperity.

### Caring for vulnerable groups

Students from financially disadvantaged families: Through the "BOC Caring Charity Fund", BOC Ningbo Branch donated a total of RMB250,000 during the year to support secondary school students from financially disadvantaged families in Cixi City and Zhenhai District, helping to ease pressures related to their education and daily living expenses.

Firefighters: BOC Inner Mongolia Branch and BOC Shanghai Branch donated nearly RMB2 million to the The Inner Mongolia Autonomous Region Charity Federation Firefighting Rescue Special Fund and the Shanghai Flame Blue Fire and Rescue Foundation to support the bereaved families of fallen firefighters and families of officers facing exceptional hardship. Through cooperation with these foundations, the branches also helped promote positive social values and encourage broader public participation in the firefighting profession.

Senior citizens: The Jixi Social Welfare Institute is an elderly care institution directly under the Jixi Civil Affairs Bureau, providing basic care services for seniors from low-income and disadvantaged families, including those with severe disabilities, loss of self-care capacity, cognitive impairment, those living alone, and bereaved parents. BOC Heilongjiang Branch helped alleviate the shortages of funds and supplies by donating essential daily necessities for the elderly residents.

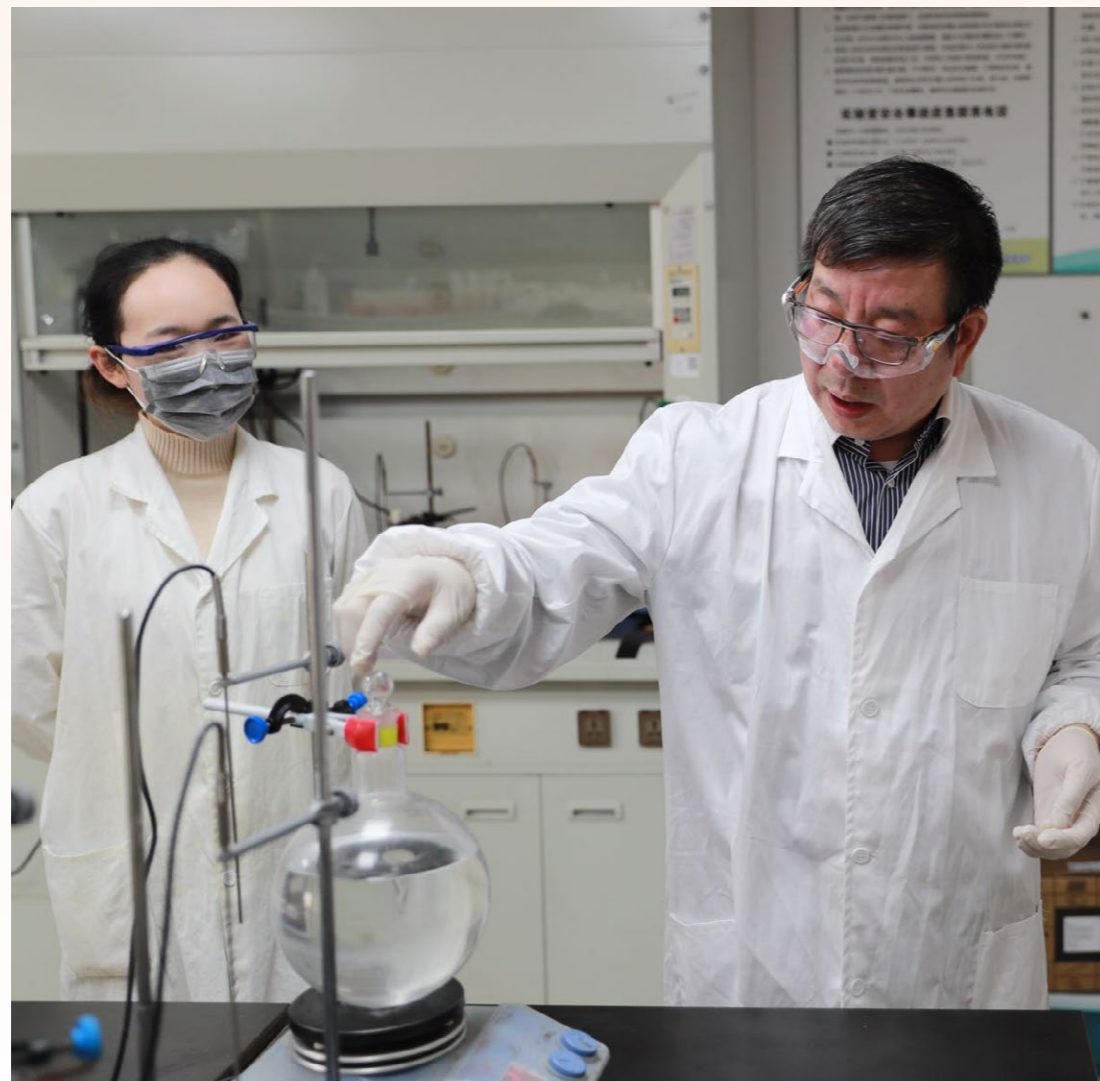


Staff of the Bank provides on-site financial services for sanitation workers in Jingui Town, Helan County, Ningxia.

### Supporting greater self-reliance and strength in science and technology

In 2025, the Bank actively participated in the nationwide touring exchange programme themed "Recognising Original Leading Research and Carrying Forward the Spirit of Science", organised by the Tan Kah Kee Science Award Foundation. The programme visited eight major science and education hubs, including Guangzhou, Xi'an and Nanjing, engaging nearly 300 research institutions and more than 600 sci-tech professionals. Ten award-winning scientists shared their research journeys through on-site exchanges, promoting Mr. Tan Kah Kee's spirit of "saving the nation through education and strengthening the nation through science and technology", and effectively inspiring innovative drive among young researchers.

In 2003, the Bank jointly funded the establishment of the Tan Kah Kee Science Award Foundation together with the Chinese Academy of Sciences, and launched the Tan Kah Kee Science Award to recognise major original sci-tech achievements made in China. By the end of 2025, the Bank cumulatively donated RMB57 million to support the development of the foundation. To date, the Tan Kah Kee Science Award has recognised 128 distinguished scientists, while the Tan Kah Kee Young Scientist Award has honoured 54 scientists.



The Bank, in collaboration with the Chinese Academy of Sciences, jointly established the Tan Kah Kee Science Award Foundation and created the Tan Kah Kee Science Award.

### Sustained provision of paired assistance to support rural revitalisation

The Bank thoroughly implements General Secretary Xi Jinping's important guidance on rural revitalisation by providing stable public welfare funding to support the development of rural industries and improve people's livelihoods, thereby further strengthening the effective linkage between consolidating and expanding achievements in poverty alleviation and advancing rural revitalisation.

- In Jilin: Focusing on key border villages, the Bank provided support to Shiliudaogou Village, Jinhua Township, Changbai Korean Autonomous County, Baishan City. During the year, RMB150,000 was donated to support the development of local flower seedling cultivation and black fungus planting in the village.
- In Hainan: Taking the construction of the Rainforest Cyathea Secret Realm Town in Changhao Township as an opportunity, the Bank donated approximately RMB380,200 during the year and used the funds to support four sub-projects related rainforest trekking and tourism-agriculture integration, as well as the renovation of a points-based village collective economy supermarket, helping Changhao Township advance towards the goal of building a liveable and business-friendly countryside characterised by strong industries, an attractive environment, and shared prosperity.
- In Shaanxi: To support the development of medical insurance services in Shaanxi Province, enhance medical security benefits for villagers in the four counties of Xianyang designated as its paired assistance areas, and further strengthen the local medical security system, the Bank cooperated with the Shaanxi Provincial Healthcare Security Administration and donated RMB110,000 to purchase the "Shaanxi Universal Health Insurance" coverage for villagers in Mafang Town, Yongshou County.

### Full support for fire rescue and relief efforts in Tai Po, Hong Kong

In November 2025, a large fire broke out at the Wang Fuk Court apartment complex in the Tai Po district of Hong Kong's New Territories, resulting in serious casualties. The Bank promptly coordinated and mobilised its Hong Kong-based institutions to fully support emergency rescue operations and post-disaster reconstruction, effectively demonstrating the stabilising and supportive role of a large state-owned financial institution in responding to major public emergencies.

- BOCHK: In coordination with the Hong Kong SAR Government, BOCHK assisted in establishing a dedicated account for the "Support Fund for Wang Fuk Court in Tai Po". By the end of 2025, donations raised had surpassed HKD3.7 billion, with BOCHK contributing HKD20 million. Additionally, through the BOCHK Charitable Foundation, a designated donation account was opened for the Tai Po fire, receiving over HKD10 million from public donations. All funds were subsequently transferred to the Community Chest of Hong Kong and dedicated solely to aiding residents impacted by the incident.
- BOCI: BOC Poverty Relief and Education Charity Fund Limited (the "Charity Fund"), donated HKD2 million to the "Support Fund for Wang Fuk Court in Tai Po" (the "Support Fund") which was set up by the Hong Kong SAR Government. At the same time, the Charity Fund raised HKD470,000 approximately from its employees and transferred the funds to the Support Fund for providing support to the fire rescues and subsequent community reconstruction.
- BOCG Insurance: In response to Hong Kong Tai Po fire, BOCG Insurance acted swiftly to support rescue operations. An emergency task force was promptly formed, accompanied by the launch of a dedicated service hotline and a specialised fast-track claims channel. A range of priority protection measures—including 'waiver of claim periods' 'advance and full payment' and 'exemption of one renewal premiums'—were swiftly implemented. The company ensured rapid and thorough responses to all affected customers inquiries and claims submissions, upholding its commitment to 'fast and full compensation' to protect the rights and interests of affected customers. By the end of 2025, all 51 eligible claims had been settled, with total compensation amounting to HKD21.65 million.

## Public Welfare Activities

In addition to charitable donations, BOC also leveraged its distinctive strengths and actively participated in a wide range of public welfare activities, including community services, sports events and cultural exchanges, through its diversified channels to contribute to social development with financial services.

### Supporting the elderly and the vulnerable

#### AI empowering senior citizens to bridge the digital divide

In 2025, in response to the learning needs of elderly community residents in relation to generative AI applications, the Bank established the "Digital Support for the Elderly" volunteer task force and organised DeepSeek training sessions in the Xuanwumen Community of Xicheng District, Beijing. Adopting a three-step teaching approach, which comprised centralised instruction, scenario-based simulation, and one-to-one guidance, the programme supported more than 30 elderly participants in installing and registering DeepSeek, conducting online searches, engaging in deep-reasoning tasks, and formulating effective prompts across different usage scenarios. Practical case examples covering personal assistance and community life were incorporated, helping elderly learners enhance their digital application capabilities and narrow the digital divide.

#### Supporting public medical assistance

In 2025, BOCHK, as a major donor to the GX Foundation, has supported its humanitarian medical initiatives. The Foundation currently operates projects across ten countries in Asia, Africa, Latin America, and the South Pacific. Over 28,000 free cataract surgeries restoring sight have been completed in five countries, including Cambodia and Laos. Additionally, 225 metric tons of donated public health supplies—including mosquito traps, rapid test kits, bed nets, and fly papers—have been delivered and installed across project sites, providing medical and public health humanitarian assistance to Belt and Road countries, embodying the spirit of "sharing" and "people-to-people connectivity".

### Talent development



BOC Guangdong Branch visits rural primary schools to support the establishment of reading corners by donating books, stationery, and sports equipment, and by organising sports meets, origami classes, and other engaging integrated activities. The initiatives explore education pathways aligned with rural children's cognitive characteristics, helping to enhance students' overall competencies.

#### "Palace Museum-themed Little Schoolbags" illuminating rural education

Since 2022, BOC-Samsung Life, in collaboration with the Palace Museum and the China Siyuan Foundation, has launched the "Palace Museum-themed Little Schoolbag" public welfare programme, continuously donating books to rural schools. Using reading as a bridge, the programme helps rural students to broaden their horizons and experience the richness and depth of fine traditional Chinese culture. By the end of 2025, the programme donated books to 594 rural schools, benefiting more than 300,000 teachers and students.

In 2025, the subsidiary supported the organisation of the "Palace Museum-themed Little Schoolbag" public welfare summer camp. Students from rural areas were invited to explore prestigious cultural landmarks, including the Palace Museum, the National Centre for the Performing Arts, the Capital Museum, China, and the BOC Museum. By transforming the essence of fine traditional Chinese culture from books into real-life experiences, the initiative provided spiritual enrichment for rural students.



Students at beneficiary schools participating in reading activities under the "Palace Museum-themed Little Schoolbag" public welfare programme, sponsored by BOC-Samsung Life.

#### "BOC -Empowerment · Youth Employment and Entrepreneurship" Programme

In April 2025, BOC Guangxi Branch, in collaboration with the Nanning Municipal Committee of the Communist Youth League of China (the "Nanning CYL Committee"), held a Party-building-themed volunteer service activity at Guangxi University of Finance and Economics. Through the "finance+public welfare" cooperation model, the branch donated RMB300,000 in charitable funds to the Nanning Youth Development Foundation, officially launching the "BOC -Empower · Youth Employment and Entrepreneurship" Programme and establishing a coordinated government-bank-university support system for youth employment and entrepreneurship.

Under the programme, the branch and the Nanning CYL Committee jointly organised 12 supporting activities, including government internships, symposiums, entrepreneurship salons, and open entrepreneurship courses. University students participated in group-based job shadowing, industry mentorship, and corporate site visits. This immersive approach allowed them to gain first-hand exposure to workplace environments, accumulate practical experience, and smoothly transition from campus to the workplace. Through learning-by-competition initiatives, exchange forums, and expert-led courses, the programme broadened the horizons of young entrepreneurs, enhanced their professional skills and overall competencies, and provided a supportive financial environment alongside professional financial advisory services for youth entrepreneurship.

## Sports events

### Sponsoring the "Beijing Marathon" to catalyse new urban consumption

In November 2025, the Bank served as the title sponsor of the Beijing Marathon, providing it with comprehensive event support and integrated financial services. By supporting China's goal of becoming a country strong in sports and deepening the integration of finance and sports, the Bank helped translate the sports traffic from the BOC Beijing Marathon 2025 into tangible consumption growth.

- **Event services:** The Bank facilitated overseas runner participation by enabling registration through the "BOC Compass" app and its English-language official website, with multilingual registration services to lower participation barriers. Public transport accident insurance was offered to all runners to enhance safety protection. "Cheering stations" were set up along the course, and post-race service areas were established at the finish line.
- **Consumption promotion:** Debit cards, credit card, and private pension services were made available in the service areas, delivering on-site financial services directly to runners. In partnership with Beijing Transit Card, the Bank issued a marathon-themed commemorative e-CNY hard wallet with nationwide public transport functionality, enabling payments at merchants accepting e-CNY hard wallets. The Bank also optimised departure tax refund services to facilitate consumption by overseas visitors in China.

The BOC Beijing Marathon 2025 generated total consumption of RMB649 million, including approximately RMB65 million in core spending scenarios such as registration fees and official merchandise, and RMB584 million in related consumption covering catering, accommodation, transportation, and tourism. The event delivered a total direct economic impact of RMB746 million on Beijing, representing a year-on-year increase of 33%.



Snapshot of the BOC Beijing Marathon 2025.



<sup>1</sup> In May 2025, BOC London Branch serves as the title sponsor of the UK Chinese Dragon Boat Festival and fields a team to compete alongside 49 teams from enterprises and universities. The event attracts nearly 10,000 spectators. In addition to dragon boat races, it features dragon and lion dances, traditional music performances, exhibitions of calligraphy, festive cuisine, and displays of traditional Chinese medicine, offering the local community a multi-dimensional showcase of Chinese culture.

<sup>2</sup> In January 2025, the "Bank of China (Hong Kong) Hong Kong-Zhuhai-Macao Bridge (Hong Kong Section) Half Marathon", title sponsored by BOCHK and organised by the Hong Kong Amateur Athletic Association, attracted elite athletes from around the world to challenge themselves on the world's longest bridge-and-tunnel sea crossing.

## Cultural exchange

### Exhibitions of financial artefacts from the War of Resistance Against Japanese Aggression to unite patriotic consensus

To commemorate the 80th anniversary of the victory of the Chinese People's War of Resistance Against Japanese Aggression and the World Anti-Fascist War, and to promote the national spirit with patriotism at its core, the Bank, as a strategic partner of the National Museum of China, supported the exhibitions "International Friends and China's War of Resistance" and "United in Arms, Standing for Peace", held in Beijing and Hong Kong.

At the "United in Arms, Standing for Peace" exhibition, the Bank contributed exhibits including a letter of appreciation from representatives of the Eighth Route Army to BOC Hong Kong Branch and receipts for National Salvation Bonds. These valuable artefacts highlight the Bank's significant historical role during the War of Resistance by mobilising funds, stabilising finance, and supporting rear-area development. The exhibition garnered significant public interest in Hong Kong, with more than 150,000 visits. It served as a reminder of history and instilled a strong sense of national identity and patriotism among Hong Kong citizens.



<sup>1</sup> The thematic display wall of the "International Friends and China's War of Resistance" exhibition, supported by the Bank, at the National Museum of China.

<sup>2</sup> Poster of the "United in Arms, Standing for Peace" exhibition in Hong Kong.



In 2025, the Bank supports a series of performances marking the 70th anniversary of the founding of the National Peking Opera Company. The performances reach an audience of approximately 7 million through online and offline channels, contributing to the preservation and development of Peking Opera.

**Bridging cultures through finance: Global Spring Festival celebrations**

The 2025 Spring Festival, marking the Year of the Snake, was the first since its successful inscription on the UNESCO Intangible Cultural Heritage list. As a strategic partner of the "Happy Chinese New Year 2025" series organised by the Ministry of Culture and Tourism of China, the Bank leveraged its global service network to host a wide range of Spring Festival activities around the world, including public square celebrations, temple fairs, and concerts, spreading warmth and good wishes through cultural exchange and mutual learning.

- In Malaysia, the Bank supported the launch ceremony of the "Happy Chinese New Year 2025" programme and the "Happy Chinese New Year: Joy Across the Five Continents" gala evening. At the event, distinguished guests from China and Malaysia performed the traditional lion dance eye-dotting ceremony, officially kicking off the "Happy Chinese New Year" celebrations. Artists from China, Malaysia, the United Kingdom, France, the United States, New Zealand, Egypt, Cambodia, and Kazakhstan joined together in performances featuring Spring Festival cultural elements, creating a festive atmosphere of reunion, harmony, and shared joy across continents.
- In London, the Bank has supported the "Global Chinese New Year Celebration" for the 24th consecutive year. As the largest Spring Festival event outside Asia, it attracted more than 700,000 visitors from around the world to experience the richness of Chinese culture. The Bank set up an exhibition area at the venue, distributing festive red envelopes and displaying Year of the Snake-themed cultural and creative products as well as promotional items featuring the financial culture with Chinese characteristics, promoting traditional Chinese culture to a global audience.



In February 2025, the Chinese Spring Festival celebrations, supported by the Bank for the 24th consecutive year, are held at Trafalgar Square in central London.

- In Singapore, the Bank supported the Singapore Chinese Orchestra, a leading local arts organisation, in presenting the New Year concert "Spring Blossoms 2025: The Golden Snake Dances to Welcome Spring", using music as a bridge to celebrate the Chinese New Year in a festive and inclusive atmosphere.
- In Indonesia, the Bank supported the "2025 Lunar New Year Pop-up Event", featuring traditional arts, cuisine and cultural activities. Through dragon and lion dances, guzheng performances, and interactive activities, the event promoted intangible cultural heritage and fostered cross-cultural exchange.

**Volunteer Services**

The BOC Volunteers Association is a group member of the Chinese Young Volunteers Association. All tier-1 institutions across the Bank have established youth volunteer associations, while tier-2 and lower-tier institutions have set up volunteer associations or groups tailored to local needs. By the end of 2025, the Bank established more than 1,700 youth volunteer organisations at various levels. Online platforms such as "Volunteer Pool" and "Volunteers in Beijing" are used to manage volunteer teams and volunteer service activities across the Bank.

By the end of 2025, approximately 60,400 youth volunteers across the Bank participated in 2,430 volunteer service activities, contributing cumulative service hours of more than 65,600 hours and serving 1.846 million beneficiaries. The recipients of these services spanned a wide range of groups, including teachers and students, community residents, enterprise employees, professional farmers, elderly people living alone, and left-behind children.



At the forefront of the CIE service, the Bank's "Youth at CIE" special youth task force assembles once again.



During the 2025 National College Entrance Examination period, the Bank provides free services such as heatstroke prevention supplies, emergency stationery, and document photocopying for candidates and their parents across multiple regions, including Henan, Shanxi, Liaoning, and Jiangsu.

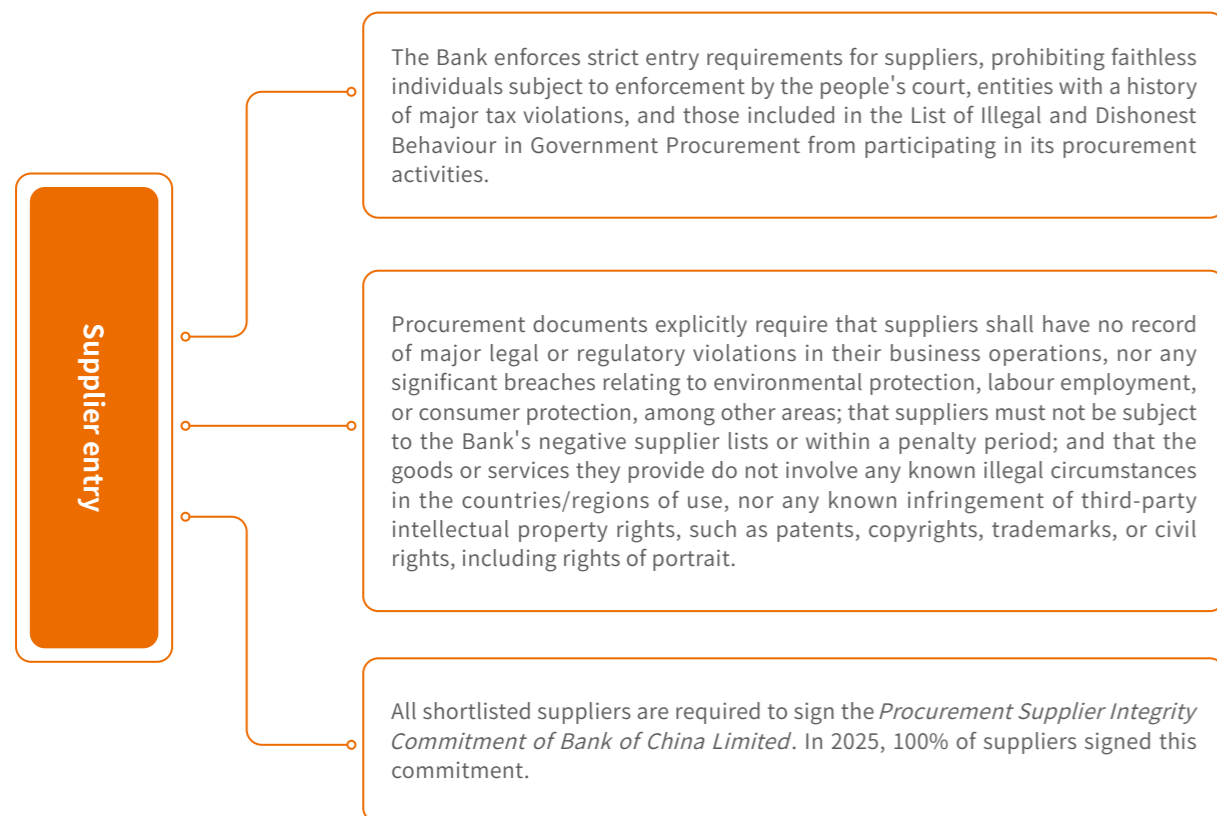
# Supply Chain Management

The Bank adheres to the principles of openness, fairness, justice, integrity, and efficiency in its procurement activities, standardising procurement practices and strengthening supplier management. The Bank has established institutional documents such as the *Charter of the Centralised Procurement Management Committee of Bank of China Limited*, which clarifies that the Centralised Procurement Management Committee, under the Senior Management, is responsible for deciding and managing centralised procurement activities, while the Centralised Procurement Centre coordinates procurement management and supplier management in centralised procurement.

## Managing Procurement Risks

The Bank follows the procurement principles of legality, compliance, competition, and meritocracy, prioritising open tendering and carefully considering single-source procurement. The Bank continuously improves its supplier management mechanism, embedding responsibility awareness in all procurement processes to effectively prevent and control risks related to contract performance, integrity, legal compliance, and reputation.

For procurement projects in fields such as fintech, the Bank adopts primary and backup or multi-supplier mechanisms to mitigate risks such as production disruptions and supply chain bottlenecks arising from single-supplier dependence. This approach reduces reliance on any single supplier, enhances self-reliance, and continuously strengthens its fintech capacity building. Tiered supplier management is implemented, with differentiated evaluation frameworks established for different categories of suppliers. The Bank also continues to optimise contract and agreement terms for fintech projects, clearly defining suppliers' responsibilities and obligations. Particular attention is paid to onboarding criteria for outsourcing projects, including supplier qualifications and scoring standards, with enhanced outsourcing risk reviews to ensure that outsourcing suppliers meet regulatory requirements and the Bank's internal management standards.



### Supplier evaluation

Applicant departments and user departments are responsible for monitoring and evaluating suppliers' contract performance. The evaluation includes product performance and quality, construction standards and quality, after-sales service and complaint handling, professional staff allocation, personal information protection, etc. The Centralised Procurement Centre is responsible for taking disciplinary actions against suppliers who commit major breaches or fail to implement corrective actions.

### Supplier misconduct handling

Commercial bribery, procurement interference, disclosure of confidential information, and deliberate breach of contract are strictly prohibited. Suppliers with integrity issues are placed on a negative list and strictly restricted from participating in the Bank's procurement activities.

Depending on the severity of the misconduct, suppliers may receive disciplinary measures, including warning talks, suspension or revocation of shortlisted status, or prohibition from future participation.

## Practising Green Procurement

The Bank has embedded the concept of green procurement into its procurement management policy framework. The *Procurement Management Measures of Bank of China Limited (Version 2021)* explicitly requires the Bank to "actively promote green procurement and give priority to energy-saving and environmentally friendly products". In defining procurement requirements, the Bank incorporates factors such as eco-friendly, energy and water conservation, recycling, low-carbon, renewable, organic, and other factors, with reference to national and industry standards, as well as government procurement requirements set out in the catalogues of eco-labelled and energy-saving products, and other products. The Bank has also introduced a "Green Procurement" label on its BOC Intelligent Procurement Platform, applying scoring criteria during evaluation of labelled projects. Green procurement zones have also been established on external procurement platforms to expand the scope of green products and services procured.

## Equal Treatment of Small and Medium-sized Enterprises

The Bank safeguards equal participation rights for SME suppliers and strictly prohibits anti-competitive practices, such as the inclusion of exclusive clauses in procurement activities. The Bank strictly implements legal and regulatory requirements such as the *Regulations on Ensuring Timely Payments to Small and Medium-sized Enterprises*. A *Declaration Letter of SME Size and Type* is incorporated into standard procurement templates, and payment terms and processes are set in accordance with the *Payment Management Measures for SME Procurement of Bank of China Limited (Revised in 2025)*. SME classifications are clearly identified in procurement results, payment terms and processes are optimised, and timely payments to SMEs are ensured.

During the reporting period, the Bank (on a legal-entity basis) has publicly disclosed the annual enterprise information in the National Enterprise Credit Information Publicity System in accordance with the regulations, and has no overdue payments to small and medium-sized enterprises.

# Governance

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## United Nations Sustainable Development Goals (UN SDGs)

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# Giving Full Play to the Leading Role of Party Building

In recent years, the Party Committee of BOC has thoroughly studied and implemented the guiding principles of the 20th National Congress of the CPC and all the plenary sessions of the 20th CPC Central Committee. It has fully implemented General Secretary Xi Jinping's important thoughts on Party building and on the Party's self-reform, as well as the guiding principles of the Central Financial Work Conference and the Conference on Party Building in the Financial System. Ensuring the political and people-oriented nature of financial work, and taking political development of the Party as the overarching principle, the Bank has comprehensively strengthened Party building in all respects and integrated it throughout corporate governance and business operations. High-standard Party building has been used to drive high-quality development, achieving positive results.

The Bank was committed to leading the system through functional departments and administrative offices, strengthened the development of its political organs, established and implemented a list of political responsibilities for serving the "country's most fundamental interests", and promoted the effective transmission and implementation of the decisions and plans made by the Party Central Committee. The Bank compiled the *Handbook on the Standardisation of Party Branches of Functional Departments and Administrative Offices under the Head Office* and the *Compilation of Working Methods of Party Branches of Functional Departments and Administrative Offices under the Head Office* to facilitate Party building to take the lead and set an example. The Bank carried out a special rectification of the work style of the functional departments and administrative offices under the Head Office, and studied and formulated 20 measures to further strengthen and improve the work style. The Bank has continued to advance the standardised and regulated development of primary-level Party organisations, conscientiously implemented the requirements of the Central Financial Commission for Party Building to enhance the quality of grassroots Party organisations, and organised targeted rectification initiatives to comprehensively improve the quality and efficiency of Party building across the board. A wide range of initiatives have been carried out, including Party-mass development and the establishment of Party member demonstration posts, model worker pioneer teams, youth model units, and women's model posts. For three consecutive years, the Bank has co-hosted the Financial Street Party Building Forum with the CPC Xicheng District Committee of Beijing. The Bank developed the "the Rejuvenation Platform", a specialised and intelligent Party-building system that integrates three scenarios: Party building, Youth League building and trade union work, to help enhance the quality and efficiency of the primary-level Party building. As at the end of 2025, the platform attracted more than 22,000 organisations nationwide, providing 13.4 million users with digitalised Party-building services free of charge.

The Bank has regarded the study and education on thoroughly implementing the spirit of the central Party leadership's eight-point decision on improving work conduct as a major political task. It has thoroughly studied and implemented General Secretary Xi Jinping's important speeches, instructions, and directives, and fully carried out the arrangements of the CPC Central Committee. With a particular focus on key themes and practical results, the Bank has carefully planned and organised related initiatives. Learning, self-examination, and rectification have been advanced in an integrated manner. The Bank has continuously refined and implemented specific measures for enforcing the eight-point decision, measures for practising thrift and opposing waste, and the "eight prohibitions" on non-compliant dining and entertainment. Adhering to an open approach to education, the Bank conducted an anonymous online questionnaire survey in which nearly half of its executives and employees participated. The vast majority of respondents expressed satisfaction with the overall effectiveness of the Bank's implementation of the eight-point decision and its supporting rules over the past two years, and confidence in the continued improvement of work conduct.

## Actively Fostering and Promoting the Financial Culture with Chinese Characteristics

The Bank continues to advance the campaign to "promote financial culture with Chinese characteristics and uphold BOC's revolutionary heritage", guiding the development of its corporate culture.

## Cultural building activities

The Bank organised a wide range of employee-engaged cultural activities, including theoretical lectures, site visits and learning tours, knowledge competitions, and joint innovation and co-construction, to integrate the financial culture with Chinese characteristics into its operations and management. It also compiled the *Case Studies on Bank of China's Commitment to Building China into a Country With a Strong Financial Sector*, continuously promoting cultural-ethical advancement in the new era.

## Strengthening culture exchange

The Bank promotes the learning, exchange, and dissemination of financial culture with Chinese characteristics across its overseas institutions. By enhancing cross-cultural management capabilities to support BOC's global operations, the Bank strives to tell genuine and engaging stories, and boost the influence and reach of Chinese civilisation. Tailoring their approaches to local contexts, overseas institutions integrate the financial culture with Chinese characteristics and BOC's historical and cultural heritage into employees' daily work and life in ways that are engaging and unobtrusive.



<sup>1</sup> BOC organises a knowledge competition on the financial culture with Chinese characteristics, attracting nearly 200,000 employees.

<sup>2</sup> *Case Studies on Bank of China's Commitment to Building China into a Country With a Strong Financial Sector*.

<sup>3</sup> BOC London Branch showcases the financial culture with Chinese characteristics in its outlets and sets up a "China Bookshelf" to actively tell genuine and engaging stories.

<sup>4</sup> BOCHK hosts knowledge-sharing sessions on financial culture with Chinese characteristics, where employees actively participate on-site.

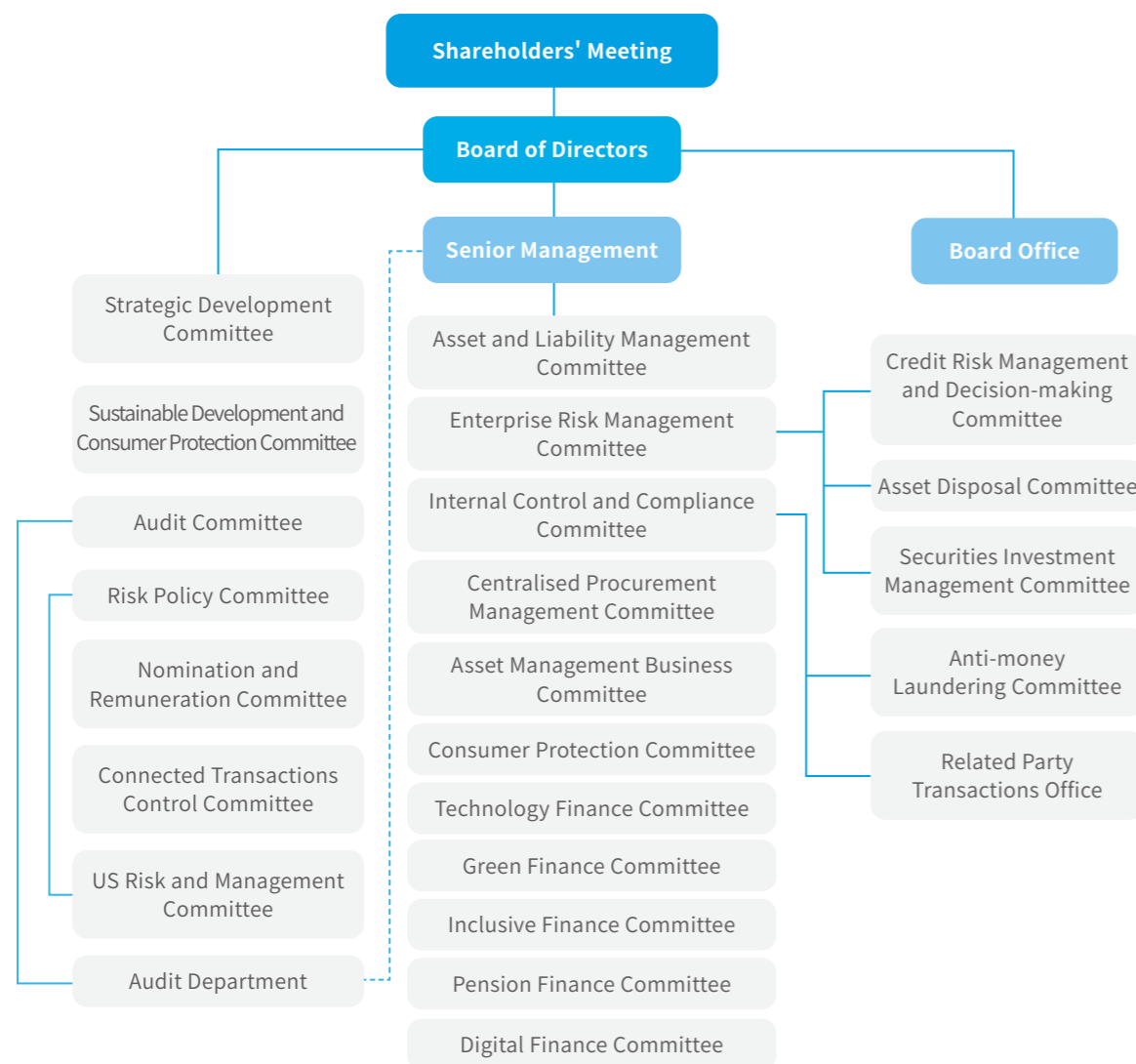
# Corporate Governance

The Bank firmly implements the Party and the State's decisions and plans on improving corporate governance in state-owned enterprises, and consistently adheres to the principle of integrating Party leadership with the enhancement of corporate governance. The Bank regards building an exemplary corporate governance mechanism as a key objective, strictly complies with capital market regulations and industry rules, continuously benchmarks against best practices, and integrates the concept of sustainable development into its governance framework. These efforts steadily enhance the compliance and effectiveness of governance, providing a solid foundation for high-quality development.

## Corporate Governance Framework

The Bank continuously refines its corporate governance structure, which comprises the Shareholders' Meeting, the Board of Directors, and the Senior Management. Each governance body performs its respective duties and responsibilities, coordinating effectively and maintaining checks and balances. The Board of Directors and its special committees diligently fulfil their duties, steadily advancing the Bank's corporate governance to a higher standard. During the reporting period, the Bank was honoured with the Best Board Practices Award for Listed Companies by the China Association for Public Companies in 2025.

Corporate Governance Structure of BOC



## Shareholders' Meeting

The Shareholders' Meeting shall be the body of authority of the Bank, responsible for making decisions on the important issues of the Bank, including profit distribution plan, annual financial budgets and financial statements, increases or reductions in registered capital, issuance of bonds and other securities, amendments to the Articles of Association, and the election and remuneration of directors.

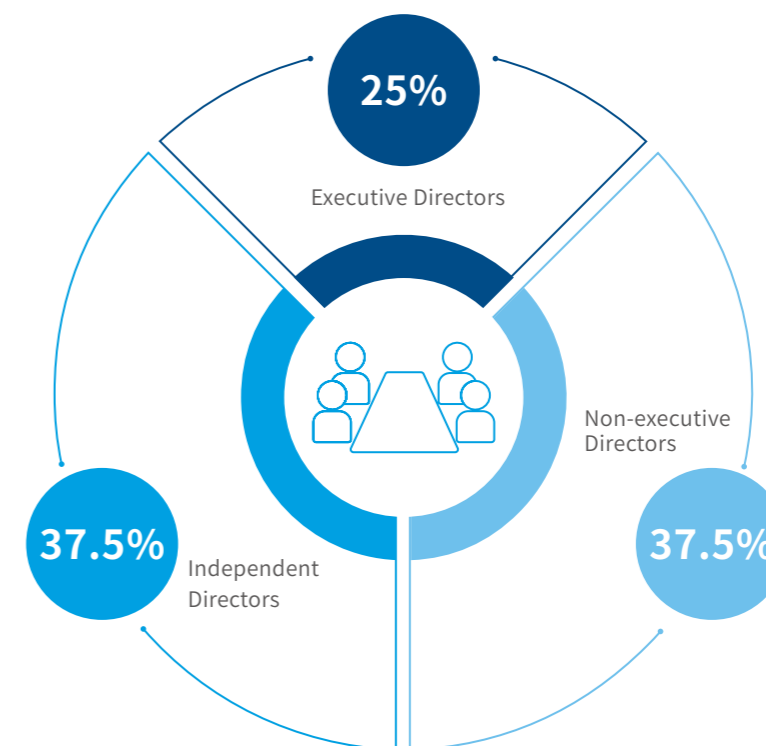
During the reporting period, the Bank convened one annual general meeting and four extraordinary general meetings. Details of these meetings are available in the announcements published on the official websites of the SSE, the Hong Kong Stock Exchange, and the Bank. All Shareholders' Meeting was convened and held in accordance with relevant laws, regulations, and the Bank's Articles of Association. Additionally, the Bank promptly disclosed the relevant resolutions and legal opinions in compliance with regulatory requirements.

The Bank's Articles of Association explicitly stipulates that the Shareholders' Meeting exercises, in accordance with the law, the authority to decide on matters relating to directors' remuneration. The Shareholders' Meeting regularly reviews and approves the annual remuneration distribution plans for the Chairman and Executive Directors.

## Board of Directors

The Board of Directors of the Bank maintains a balanced composition and operates efficiently. By the end of 2025, it comprised 16 directors, consisting of four executive directors, six non-executive directors, and six independent directors. Independent directors accounted for more than one-third of the Board of Directors.

Board Composition of BOC



## Professional expertise of the Board of Directors

The Bank continuously optimises the professional composition of its Board of Directors. Board members possess extensive experience in their respective fields, with expertise spanning a diverse range of areas such as economics, finance, technology, accounting, and management. Their broad global perspective and deep professional knowledge provide strong support for the Board of Directors' sound and informed decision-making. For the biographic details of the members of the Bank's Board of Directors, please refer to the Bank's 2025 Annual Report.

Name	Gender	Position	Professional Background
GE Haijiao	Male	Chairman of the Board, Executive Director	Economics, Finance, Enterprise Management
ZHANG Hui	Male	Vice Chairman of the Board, Executive Director	Economics, Finance, Risk Management
LIU Jin	Male	Executive Director	Economics, Finance, Policy Research
CAI Zhao	Male	Executive Director	Economics, Finance, Information Technology
ZHANG Yong	Male	Non-executive Director	Economics, Finance, Risk Management
HUANG Binghua	Male	Non-executive Director	Economics, Finance, Enterprise Management
LIU Hui	Male	Non-executive Director	Economics, Finance, Economy Management
SHI Yongyan	Male	Non-executive Director	Economics, Finance, Policy Research
LOU Xiaohui	Female	Non-executive Director	Economics, Finance, Accounting
LI Zimin	Male	Non-executive Director	Economics, Finance, Enterprise Management
Jean-Louis EKRA	Male	Independent Director	Economics, Finance, Risk Management
Giovanni TRIA	Male	Independent Director	Economics, Finance, Policy Research
LIU Xiaolei	Female	Independent Director	Economics, Finance, Accounting
ZHANG Ran	Female	Independent Director	Economics, Finance, Accounting
KO Margaret	Female	Independent Director	Economics, Finance, Risk Management
WOO Chin Wan Raymond	Male	Independent Director	Economics, Finance, Accounting

## Diversity of the Board of Directors

The Bank regards diversity of the Board of Directors as a key driver for enhancing the quality and professionalism of decision-making. During the reporting period, the Bank revised the *Board Diversity Policy of Bank of China Limited*, establishing a merit-based selection principle that emphasises both integrity and competence. In enhancing diversity, the Bank takes into comprehensive consideration factors including gender, age, culture, region, professional experience, educational background, tenure of service, regulatory requirements, and others deemed appropriate by the Board of Directors. The Board of Directors Diversity Policy clearly requires that the Board of Directors comprise members of different genders, with diverse cultural backgrounds, from different jurisdictions, and representing a broad range of values.

In 2025, the Bank appointed Ms. ZHANG Ran, Ms. KO Margaret, and Mr. WOO Chin Wan Raymond as independent directors, further enhancing the professional level and diversity of the Board of Directors. By the end of 2025, female directors accounted for 25% of the Board of Directors, representing an increase of approximately ten percentage points compared with the end of the previous year.

## Independence of members of the Board of Directors

To enhance the scientificity and compliance of the independent director selection process, the Bank has established a system covering selection procedures and qualification reviews for independent directors in accordance with both domestic and overseas regulatory rules. It selects independent directors strictly in compliance with applicable regulations. In accordance with regulatory requirements such as the *Measures for the Administration of Independent Directors in Listed Companies* and the *Rules Governing the Listing of Stocks on Shanghai Stock Exchange*, the Bank's independent directors conduct annual self-assessments of their independence. The Board of Directors evaluates their independence status based on the independence self-assessment statements signed by independent directors and their performance of duties.

The Bank's Articles of Association clearly defines the special powers of independent directors, including the authority to independently engage intermediary institutions to conduct audits, consultations, or reviews of specific matters such as significant related party transactions; to propose the convening of extraordinary general meetings to the Board of Directors; and to express independent opinions on matters that may harm the interests of the Bank or minority shareholders. These institutional arrangements effectively safeguard the supervisory role of independent directors.

The Bank is committed to continuously strengthening the safeguards for independent directors in performing their duties. In 2025, the Bank further enhanced mechanisms related to directors' research activities, training, communication, and information support, and ensured their efficient operation, enabling independent directors to fully leverage their professional expertise and improve the quality and efficiency of decision-making.

### Conducting in-depth frontline research to solidify the foundation for the performance of duties

The Bank has established and implemented an annual support mechanism to facilitate on-site research by independent directors. In 2025, addressing specific areas of interest, the Bank organised four field research visits by independent directors to branches and subsidiaries including BOC Qionghai Sub-Branch in Hainan, BOC New York Branch, BOC Geneva Branch, and BOC Wealth Management. These activities effectively enhanced independent directors' understanding of the Bank's frontline operations, as well as its globalised and integrated operations.

### Building diverse platforms to deepen senior-level communication

To ensure the scientific rigour of decisions made by the Board of Directors, the Bank has established multi-tiered communication platforms between independent directors and the management.

- Standardised pre-meeting communication: In 2025, a total of eight proposal communication meetings were organised for independent directors prior to meetings of the Board of Directors (Board meetings), enabling in-depth discussions on proposals of particular concern to independent directors.
- Thorough thematic exchanges: Based on the needs arising from independent directors' performance of duties, face-to-face exchanges with the Senior Management and relevant departments are arranged flexibly. During the reporting period, independent directors held several thematic discussions with the Senior Management and exchanged in-depth views on key issues of concern.

### Enhancing meeting mechanisms to strengthen independent oversight

The Bank continues to optimise governance communication channels to ensure that the views of independent directors are fully listened to. In 2025, the Bank convened, as scheduled, discussion meetings between the Chairman and independent directors, and continuously strengthened the follow-up and oversight of their recommendations, promoting coordinated improvements in corporate governance and operational management. In accordance with the *Measures for the Administration of Independent Directors in Listed Companies* and the *Rules for Independent Directors of Bank of China Limited (Revised in 2023)*, the Bank has established a dedicated meeting mechanism for independent directors. Details regarding the specialised meetings during the reporting period are available in the Bank's relevant announcements.

### Strengthening information support to ensure diligent performance of duties

The Bank continuously enhances information support to ensure independent directors can perform their duties effectively. By regularly providing management reports and Board activity updates, the Bank ensures that independent directors maintain a timely and comprehensive grasp of operational status, latest regulatory policies, and business developments, providing a solid information basis for the effective performance of their duties.

## Performance of duties by Board members

The Bank's Board of Directors and its special committees have diligently fulfilled their duties and operated actively and effectively, leading to continuous improvement in corporate governance. During the reporting period, the Board convened 11 on-site meetings and 1 meeting via written resolutions, deliberating on 113 proposals, including the Bank's periodic reports, nomination of director candidates, adjustments of Board committee members, appointment of Senior Management, bond issuance plans, and profit distribution. The Board also received and reviewed 24 reports, including the Enterprise Risk Report and updates on strategic plan implementation. The special committees of the Board held a total of 50 meetings, providing strong professional support to the Board's decision-making process.

## Continuous professional development of Board members

In 2025, the Bank actively organised 20 training sessions for Board members, with 19 directors participating and an average training duration of 19.92 hours per director. These sessions focused on key areas, including anti-money laundering, related party transaction management, ESG governance and practices, investor relations, market value management, AI technology and applications, climate risk for financial institutions, and sustainability disclosure.

## Senior Management

The Senior Management is the Bank's executive body. It is led by the President, with vice presidents and other senior management members assisting the President in the performance of duties. In 2025, within the scope of authorisations set out in the Articles of Association and by the Board of Directors, the Senior Management organised and implemented the Bank's operational and management activities. It studied and decided on specific matters relating to technology finance, green finance, inclusive finance, pension finance, digital finance, risk management, consumer protection, compliance management, driving continued progress in the Bank's sustainable development. For related information, please refer to the relevant sections of this report.

### Remuneration constraint mechanism

The Bank has established a performance-based remuneration clawback and recovery mechanism for senior management personnel and staff in key positions. Where abnormal exposure to risk losses within the scope of their responsibilities occurs during their tenure, the Bank is entitled, in accordance with relevant provisions, to recover performance-based remuneration already paid within a specified period and to withhold unpaid portions. Meanwhile, the Bank strictly implements a deferred payment system, under which more than 50% of the pre-tax annual performance-based remuneration of senior management personnel is subject to deferral. Payment is linked to operating performance in subsequent years, with a deferral period generally of no less than three years.



### Remuneration incentive mechanism

The Bank has established a linkage mechanism between the variable remuneration of senior management personnel and sustainability indicators. The performance assessment framework covers core indicators such as operating performance and risk prevention and control, and incorporates ESG-related key performance indicators (KPIs) such as green finance, inclusive finance, customer satisfaction, and employee satisfaction. This structure is designed to direct management's focus toward long-term value creation.

## Shareholder Rights and Communication

### Protection of shareholder rights

The Bank attaches great importance to the protection of shareholder interests. In strict accordance with the Articles of Association, it ensures equal treatment of all shareholders and effectively safeguards shareholders' rights to information, participation, and voting on major matters. To ensure the realisation of shareholders' right to returns, the Bank stipulates in the Articles of Association that the profit distribution policy shall remain continuous and stable. From its listing in 2006 to the end of 2025, the Bank declared cash dividends totalling more than RMB970 billion to its ordinary shareholders. During the reporting period, it successfully implemented its first interim dividend distribution for 2024, continued interim dividend distribution for 2025 with tighter timetable, enabling investors to share the Bank's operating results at an earlier stage. In addition, the Bank innovatively implemented an RMB option for H-Share dividend payments, effectively promoting "the international use of RMB" and providing investors with a choice of dividend currency and greater service convenience.

### Investor relations and information disclosure

The Bank places strong emphasis on investor returns and effective value communication, and has formulated and implemented the *Market Value Management Measures of Bank of China Limited* and the *Valuation Enhancement, Quality and Efficiency Improvement, and Return Enhancement Plan of Bank of China Limited*. By focusing on prudent operations, it continues to strengthen its fundamentals, provide cash returns to shareholders, and further enhance information disclosure and investor relations practices.

#### High-quality information disclosure

With the objective of enhancing the quality and efficiency, the Bank continues to improve the relevance and effectiveness of information disclosure. A comprehensive and systematic information disclosure framework has been established, clearly defining disclosure scope, responsibilities of disclosure entities, disclosure procedures, internal monitoring and penalty measures, ensuring that disclosures are truthful, accurate, complete, timely, and fair. The Bank's announcements are released simultaneously through multiple channels, including the official websites of the SSE, the Hong Kong Stock Exchange, and the Bank, fully safeguarding investors' right to information. In 2025, the Bank received the highest "A" rating in the SSE's information disclosure assessment for the 12th consecutive year.

#### Multi-tiered market engagement

The Bank has established comprehensive investor communication platforms. It carefully organises annual and interim results releases as well as quarterly results briefings to present operating performance and key highlights while addressing investors' common concerns. It actively conducts results roadshows, participates in investment bank forums, pays in-person visits, receives visitors and attends online meetings to maintain consistent communication. With a focus on core issues such as shareholder returns, strategic planning, business operations, global development, technology finance, green finance, and risk management, the Bank engages in in-depth exchange with diverse shareholders to proactively communicate its long-term investment value. Dedicated personnel are assigned to respond to investor hotline calls, email inquiries, and questions from the "SSE e-Interactive" platform, enabling timely understanding of investor concerns and providing targeted responses. The Bank proactively collects, analyses, and responds to market focus and expectations in a timely manner, thereby promoting continuous improvements of its quality.

# Risk Management

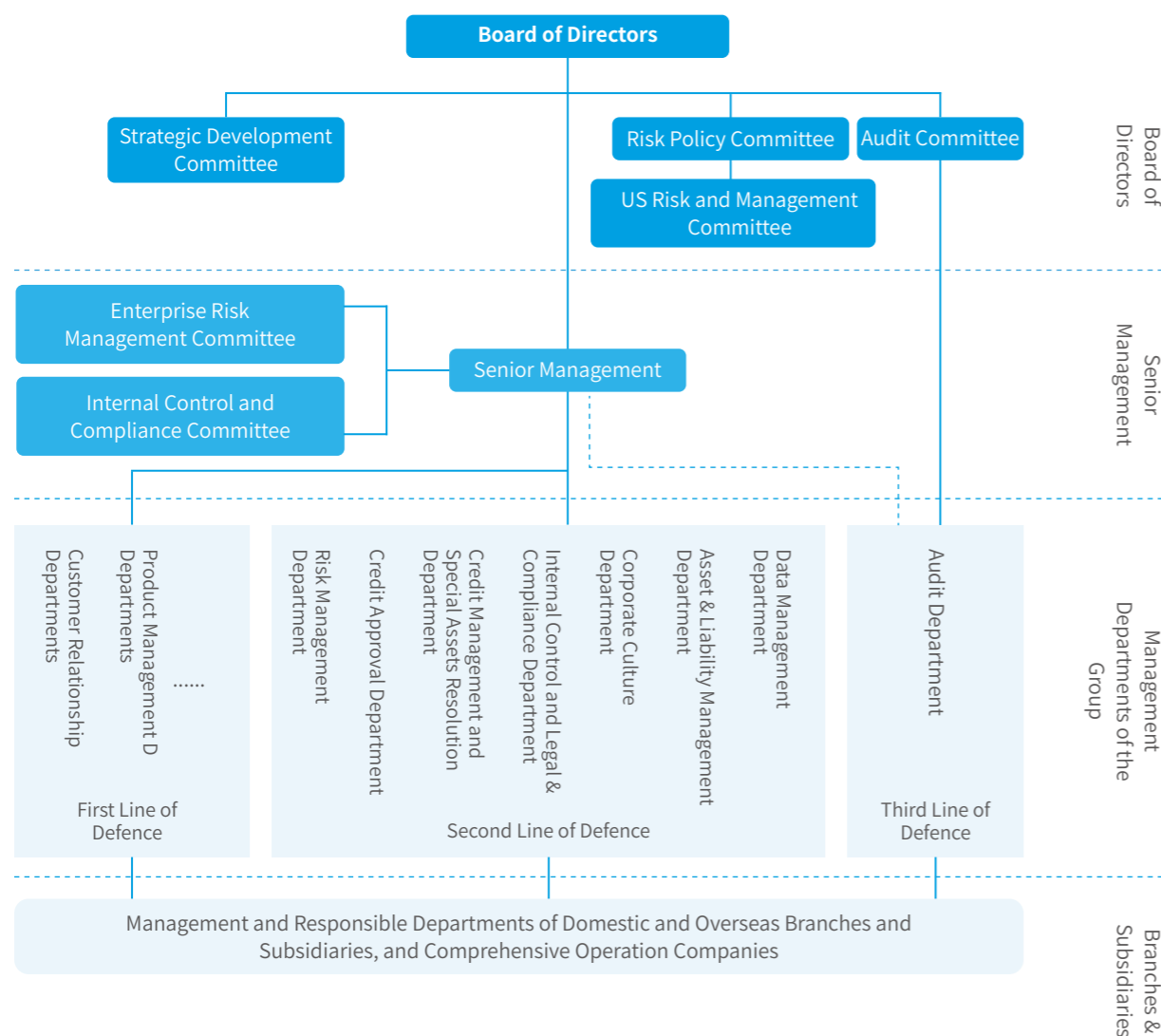
The Bank consistently upholds the principle of prudent operations and regards enterprise risk management as the cornerstone of its long-term sustainable development. Amid a complex and rapidly changing external environment, the Bank coordinates development and security, continuously enhances its modern risk governance framework, and strengthens its defenses against financial risks. By maintaining a high level of security, it safeguards high-quality development and creates sustainable value for shareholders, customers, and society.

## Governance

### Risk management framework

The Bank has established an enterprise risk management organisational structure comprising the Board of Directors, the Senior Management, risk management departments, business departments, and internal audit departments. Under this structure, the Board of Directors assumes the ultimate responsibility for enterprise risk management; the Senior Management assumes the responsibility for the implementation of enterprise risk management; and the risk management departments, under the leadership of the Board of Directors and the Senior Management, perform specific risk management functions.

Risk Management Framework of BOC



## Board of Directors and its Special Committees

The Risk Policy Committee under the Board of Directors assists the Board in fulfilling its responsibilities related to enterprise risk management. The Risk Policy Committee has established communication mechanisms with other special committees to ensure adequate information sharing and effective decision-making support.

Roles and responsibilities	Meeting mechanism	Progress in the performance of duties
The Risk Policy Committee assists the Board of Directors in reviewing major policies and documents relating to credit risk, market risk, liquidity risk, operational risk, country risk, interest rate risk in the banking book, reputational risk, strategic risk, and IT risk, among others, and conducts enquiries into their implementation.	The Risk Policy Committee convenes meetings on a regular basis, no fewer than four times a year. Extraordinary meetings may be convened in the event of significant matters.	In 2025, the Risk Policy Committee reviewed and approved the Group-wide Risk Appetite Statement and other annual risk management objectives, engaging in thorough discussions with the management on related proposals. The Committee reviews the Group's enterprise risk management reports on a quarterly basis, and raises enquiries and provides improvement recommendations for any areas showing deviations from established objectives.

In accordance with the Rules of Procedure of the Risk Policy Committee, Committee members are required to possess the necessary risk management knowledge and experience. Committee members of the Bank have extensive experience in risk management. For further details, please refer to the "Corporate Governance" Section of this report.

### Senior Management

Within the scope of authorisations set out in the Articles of Association and by the Board of Directors, the Senior Management organises and implements the Bank's operational and management activities and studies and decides on specific risk management matters across the Bank. The Senior Management has established the Enterprise Risk Management Committee (the "ERMC"). Details of the responsibilities, composition, and working mechanisms of the ERMC are set out in the "Sustainable Development Management" Section of this report. The ERMC is primarily responsible for implementing the risk strategies and risk appetite set by the Board of Directors, coordinating the development of the "three lines of defence", refining the consolidated risk management framework, reviewing major risk management regulations, reports, and contingency plans, and overseeing the rectification and implementation of regulatory issues. During the reporting period, the ERMC convened meetings on a regular basis to assess the Group's overall risk profile and the management of individual risk categories, promote the effective implementation of various management measures, and ensure continuous improvements in the quality and efficiency of risk governance.

## Executive level

The Bank has established a clear "three lines of defence" mechanism for enterprise risk management. Communication and coordination among the three lines are strengthened to enhance awareness of enterprise risk management and improve professional risk management capabilities.

### "Three Lines of Defence" for Risk Management

First line of defence	<p><b>Composition</b></p> <p>All departments other than the second and third lines of defence</p> <p><b>Responsibilities</b></p> <p>It bears direct responsibility for risk management. Major business departments and the Credit Card Centre appoint a chief risk officer or a deputy responsible for risk management, operating under a dual reporting line. In addition to reporting to the principal head of their respective department, they also report to the risk management departments, and regularly report risk management matters within their respective line to the ERMC.</p>
Second line of defence	<p><b>Composition</b></p> <p>Enterprise risk management departments of the Head Office and functional departments managing various risk categories</p> <p><b>Responsibilities</b></p> <p>It formulates enterprise risk management policy and major risk management policies and processes, while monitoring and managing risks. It also provides guidance, training, and oversight to the first line of defence.</p>
Third line of defence	<p><b>Composition</b></p> <p>Internal audit departments</p> <p><b>Responsibilities</b></p> <p>It is responsible for auditing the performance of duties by business departments and risk management departments, identifying issues, uncovering risks, and putting forward audit recommendations.</p>

## Strategies

### Analysis of risks and opportunities

Committed to prudent operations, the Bank reviews both the external environment and internal conditions in its enterprise risk management, proactively identifying and addressing the opportunities and challenges arising therefrom.

#### Opportunities

The Bank regards high-standard risk management as a critical element of business development and value creation. By continuously strengthening its risk management practices, the Bank further consolidates its foundation for long-term, stable operations.

#### Optimisation of operating quality and efficiency



In the short term, forward-looking and proactive risk management can effectively enhance operating quality and efficiency. By strengthening risk monitoring and early-warning mechanisms, the Bank is able to identify and respond to potential risks at an earlier stage, thereby reducing asset impairment losses and the costs of risk disposal. Furthermore, by leveraging risk management as an effective tool, the Bank can more precisely guide the allocation of credit resources, promote the continuous optimisation of its asset-liability structure, and achieve a better balance among asset quality, capital constraints, and return objectives, ultimately driving higher returns on capital.

#### Digital and intelligent transformation



In the medium term, the rapid evolution of fintech is yielding technological dividends for the reshaping of risk management processes. By expanding the application of intelligent risk control tools such as big data and AI, the Bank can significantly improve the accuracy of risk identification and the efficiency of risk mitigation, reduce manpower costs, and strengthen its capability to manage risks associated with long-tail customers and complex businesses, enhancing its long-term resilience in navigating economic cycles in the digital era.

#### Enhancement of cultural soft power



In the long term, risk culture is the cornerstone of a financial institution's sustained and stable development. By continuously stepping up efforts to foster a robust risk culture, the Bank seeks to internalise risk awareness as a conscious practice among all employees, build a professional, agile, and capable team of risk management professionals, and fundamentally safeguard the continuity and stability of business development.

#### Risks and challenges

Against a backdrop of external instability and uncertainty, the Bank recognises that its enterprise risk management continues to face challenges.

**An increasingly complicated risk environment**



In the short term, ineffective implementation of risk policies or a failure to update strategies in line with external shifts could lead to delayed identification and mitigation of traditional risks including credit and liquidity risks, as well as emerging risks. This may result in direct financial losses, such as an increase in non-performing assets, and elevated funding costs. In addition, risk emergencies could damage the Bank's reputation and investor confidence, weighing on overall profitability.

**Structural balance and capital constraints**



In the medium term, if business expansion brings the risk of asset-liability imbalances or the resulting high capital consumption from rapid growth in risk-weighted assets, this could directly constrain the Bank's capital adequacy ratios and sustainable profitability. A primary challenge lies in achieving a dynamic balance between efficient capital allocation and business structure, while meeting regulatory requirements.

**Evolution of professional capabilities**



In the long term, modern risk management places higher requirements on the professional competence of personnel. Challenges such as shortages of specialised risk management talent or insufficient succession of management experience may lead to discontinuities in risk culture and a failure of management capabilities to keep pace with the business innovation, thereby weakening the Bank's core competitiveness and undermining the robustness of its long-term operations.

**Financial impact analysis**

During the reporting period, the Bank's key risk indicators remained stable, underpinning the steady improvement in its overall financial performance. For further details, please refer to the Bank's *2025 Annual Report*.

**Risk appetite**

The risk appetite framework defines the aggregate level of risk, as well as the maximum thresholds for individual risk categories, that the Bank is prepared to assume to achieve its strategic objectives and business plans. It is approved by the Board of Directors and implemented by the Senior Management.

The Bank maintains a prudent risk appetite, actively supports national strategies, serves the overall interests of the country, and fulfils its social responsibilities. By ensuring a high level of security, the Bank safeguards high-quality development and continuously enhances its capabilities in value creation as well as risk prevention and control.

The risk appetite framework applies to all types of entities within the Bank, including domestic branches, overseas institutions, and comprehensive operation companies. It comprises qualitative statements and quantitative indicators for each risk category, ensuring a strong alignment with business plans, capital planning, and performance evaluation. The Bank focuses on the effective transmission of its risk appetite across the organisation while enhancing the application of stress test tools, and comprehensively reflects the expectations of its key stakeholders. The risk appetite framework balances consistency and differentiation. While maintaining unified management of various risks across overseas institutions and comprehensive operation companies, the Bank also gives due consideration to the distinctive risks borne by comprehensive operation companies, thereby better supporting its globalised and integrated operations.

**Stress testing**

The Bank regards stress test as a key tool for assessing the effectiveness of its risk strategies and its operational resilience. In 2025, the Bank conducted both integrated and thematic stress tests, significantly enhancing its forward-looking and proactive capabilities in responding to a complex risk environment. According to the stress test results, the Bank's asset quality, profitability, and other key financial indicators remained stable across different forecast horizons, demonstrating strong risk-absorbing capacity.

**Integrated stress test**

The Bank adopts an integrated stress test framework to assess the impact of adverse scenarios of varying severity on the Group as a whole or on specific asset portfolios, and to quantify their potential effects on asset quality, profitability, capital strength, and liquidity. In 2025, the Bank mainly carried out three types of integrated stress tests: those relating to business plans and risk appetite, recovery and resolution plans, and the Internal Capital Adequacy Assessment Process (ICAAP).

**Stress test for business plans and risk appetite**

**Objective**

To enhance the scientific rigour and forward-looking nature of decisions, and to serve as a quantitative reference for formulating business plans and risk appetite.

**Method**

Based on unified scenarios, the Bank forecasts changes in income and expenditure, measures risk losses for credit, market, operational, and liquidity risks under various stress scenarios, and translates the results into impacts on net profit, capital adequacy ratios, and risk appetite indicators.

**Key focus and results in 2025**

The Bank achieved deep integration between stress test and business plan formulation, with results serving as a quantitative reference for the scientific development of annual business plans and risk appetite.

**Stress test for recovery and resolution plans**

**Objective**

To test the effectiveness of recovery measures as one of Global Systemically Important Banks (G-SIBs).

**Method**

The Bank employs a reverse stress testing approach. For capital, stress scenarios that could lead to capital shortfalls are derived in reverse after comprehensively considering the Bank's main risk exposures. For liquidity, scenarios that could result in liquidity risk are derived in reverse based on the Bank's asset-liability structure and cash inflows and outflows.

**Key focus and results in 2025**

The Bank increased testing severity, reflecting a bottom-line mindset and the consideration of extreme-case scenarios. The results show that under extreme scenarios, even if the Group's consolidated common equity tier 1 (CET1) ratio and liquidity coverage ratio (LCR) fall below regulatory minimums, the Bank's existing recovery measures remain capable of restoring these key indicators above the regulatory thresholds.

### Stress test for ICAAP

#### Objective

To determine capital buffers to be set.

#### Method

The Bank conducts stress test on major risks such as credit and market risks under different scenarios, assesses changes in capital adequacy ratios (CARs) under mild, moderate, and severe scenarios, and determines capital buffers to be set accordingly.

#### Key focus and results in 2025

The Bank introduced assessments of capital add-ons under mild stress scenarios. A vector autoregression model was applied to enhance internal consistency of scenario indicators and fully capture dynamic interactions among multiple variables. Taking into account various capital requirements and test results, the Bank determined its CAR target under ICAAP.

### Thematic stress test

The Bank conducts regular thematic stress tests focused on key risks and key business areas to ensure precision and agility in risk management.

Risk category	Stress test frequency	Application of stress test results
Credit risk	Ad hoc	Assess the resilience and deterioration trends of credit assets, identify weak points in advance, and issue early warnings.
Liquidity risk	Quarterly	Calculate cash flow gaps under stress scenarios and assess the stability of various funding sources.
Market risk	Daily	Set and adjust market risk limits, and evaluate the mark-to-market profit and loss under market fluctuations.
Interest rate risk in the banking book	Monthly	Assess the impact of interest rate fluctuations on earnings and economic value.
Country risk	Annually	Develop the contingency plan for country risk.
Collateral risk	Annually	Monitor collateral value fluctuations and implement differentiated management for different types of collateral.
Risks in key business areas	Ad hoc	Use stress test results for key business areas to formulate tailored risk management measures.

## Impacts, Risks, and Opportunities Management

The Bank has built a full-coverage, end-to-end risk management loop that transforms risk management plans into concrete actions. It continuously improves risk identification, assessment, monitoring, control, and reporting mechanisms, implements differentiated and refined management for different categories of risk, and strengthens the supporting role of risk culture and enabling technologies to ensure the effective implementation of risk management measures.

### Enterprise risk management mechanism

The Bank has established a sound enterprise risk management system, under which it employs both qualitative and quantitative methods to identify, measure, assess, monitor, report, control, or mitigate the risks borne.

#### Management process

The Bank attaches great importance to the correlation among risks, prudently evaluates their interactions, and strives to identify and prevent risk contagion promptly, thereby effectively mitigating cross-border and cross-sector risks. Institutions at all levels have established dynamic risk identification mechanisms. Beyond routine risk management, the framework places particular emphasis on non-traditional risks, ensuring timely identification, assessment, and management of such risks in response to changes in the external environment.

#### Institutional safeguards

The Bank has developed a series of risk management policies and procedures, mainly covering the identification, measurement, assessment, monitoring, reporting, control or mitigation of various risk types, the risk aggregation methods and procedures, and specific methods for qualitative and quantitative risk management. It also standardises the risk reporting mechanism, sets stress test arrangements, establishes forward-looking risk assessment processes for new products, major businesses, and organisational changes, and develops sound contingency and recovery plans to enhance resilience.

#### Enabling technologies

The Bank continuously advances digital and intelligent transformation and develops enabling technologies to strengthen infrastructure capabilities. Through the *Action Plan for Digital and Intelligent Transformation of Risk Management of BOC*, it has established a transformation framework encompassing risk monitoring, calculation and control, public capabilities, and institutional development. Focusing on reducing burden, improving quality, and enhancing efficiency, the Bank drives intelligent upgrades across various processes and systems. In other words, the Bank leverages its technological strength to support high-quality business development.

#### Talent development

The Bank refined its tiered and categorised talent cultivation mechanisms across all business lines, made progress in training and reserving global risk management talent, and systematically organised training for risk management personnel to enhance their professional competence, aiming to build a politically reliable, highly skilled, well-structured, and dynamic risk management workforce with global vision and digital literacy.

## Risk control over key areas

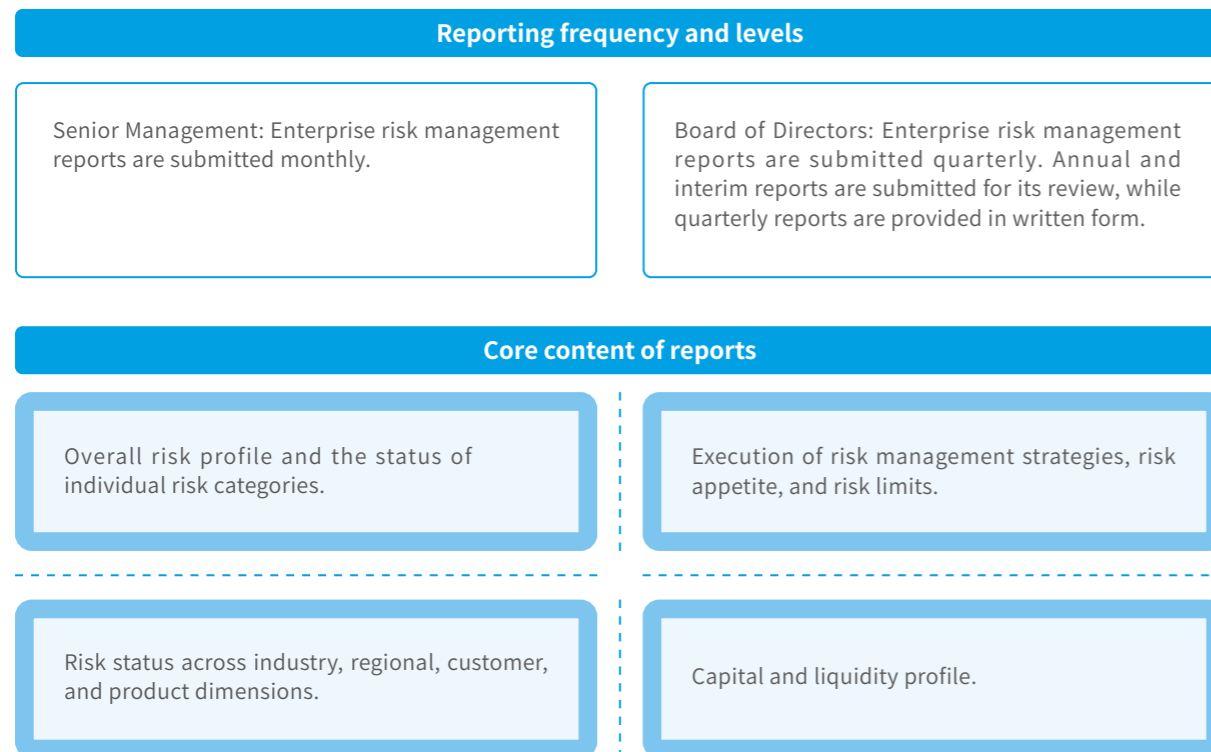
The Bank primarily faces the "9+7" categories of risk and implements differentiated management measures for each risk category.

Category	Definition and scope
9 risk categories	Defined in accordance with the <i>Guidelines for Enterprise Risk Management of Banking Financial Institutions</i> , including credit risk, market risk, liquidity risk, operational risk, country risk, interest rate risk in the banking book, reputational risk, strategic risk, and IT risk.
7 risk categories	Other major risk categories encountered by the Bank in its actual operations, including compliance risk, AML risk, counterparty credit risk, model risk, ESG risk, data security risk, and outsourcing risk.

For specific risk management measures, progress made during the reporting period, and other details, please refer to the "Risk Management" Section of the Bank's *2025 Annual Report*.

## Monitoring and reporting

The Bank has established a multi-levelled enterprise risk reporting mechanism to ensure the timely and transparent flow of information.



In addition, for material risk matters, the risk management departments provide dedicated reports to the Board of Directors and the Senior Management in a timely manner, outlining the issues identified, the measures implemented, and the effectiveness of these measures.

## Building a risk culture

The Bank firmly develops the "bottom-line" mindset and strives to foster a risk culture that is "risk-based, prudent, integrated, proactive, and value-oriented". It has established risk management principles, values, and professional ethics that are "forward-looking, proactive, adaptive, and applicable" in line with its development context. Through comprehensive training, outreach, and supervision mechanisms, the Bank promotes the understanding and implementation of its risk culture across all staff, effectively enhancing awareness of bottom-line discipline, accountability, compliance, and risk management.

In 2025, the Bank issued the *Panoramic View of the Performance of Duties Related to Enterprise Risk Management*, piloted risk culture assessments across its branches, and established a dedicated cohort of 66 internal risk management trainers from the head office and branches, providing clear, practical guidance and dedicated human capital for the ongoing development of risk culture.

## Indicators and Targets

The Bank aims for a prudent risk appetite and closely monitors indicators across various risk categories, including credit risk, market risk, interest rate risk in the banking book, liquidity risk, operational risk, etc. During the reporting period, these indicators remained stable, reflecting the Bank's prudent risk appetite. For further details of these indicators, please refer to the "Risk Management" Section of the Bank's *2025 Annual Report*.



Bank of China (Tianjin) Museum.

# Compliance and Business Ethics

In strict accordance with applicable laws, regulations, and regulatory requirements, the Bank continuously improves its internal control and compliance processes, and upholds business ethics, laying a solid foundation for long-term, stable operations and sustainable growth.

## Internal Control and Compliance Management

### Management mechanism

The Bank has established a robust compliance management system, fostered a progressive compliance culture, and implemented long-term compliance mechanisms. These measures ensure that both the Bank's operational practices and employees' performance of duties adhere to compliance standards, internalised in mindset and reflected in actions, effectively preventing and controlling compliance risks and safeguarding high-quality business development.

#### Management framework

The Board of Directors defines compliance management objectives and bears ultimate responsibility for the effectiveness of compliance management. The Senior Management implements compliance management objectives and bears responsibility for the compliance of the areas in its charge. Departments and institutions bear primary responsibility for compliance activities, with their principal leaders holding principal responsibility for compliance management within their respective departments and institutions. Compliance management departments are responsible for managing compliance activities, and audit departments are tasked with the supervision of compliance activities.

#### Institutional development

To thoroughly implement the requirements of the *Regulations on Compliance Management of Financial Institutions* issued by NFRA, the Bank has established basic compliance management system, namely the *Measures for Compliance Management of Bank of China Limited*, and the *Plan of BOC for Implementing the Regulations on Compliance Management of Financial Institutions*. Through these policies, it holistically advances a compliance management system designed to ensure that "no one dares, can, and wants to engage in misconduct". The system covers institutional rules, mechanisms and processes, cultural development, and support for the performance of duties, among other aspects.

Continuously strengthen the management of rules and regulations, promptly conduct the process of reviewing, formulating, amending, and repealing rules and regulations, and incorporate the latest laws, regulations and regulatory provisions into the internal operation and management requirements, thereby continuously improving the system of rules and regulations across the bank.

#### Management requirements

All employees are explicitly required to comply with the compliance standards relevant to their actions in performing duties, proactively identify and control compliance risks associated with these actions, fully cooperate with the Bank and regulators in compliance management, and assume responsibility for the compliance of their actions in performing duties.

## Building a compliance culture

The Bank strengthens the development of a compliance culture, instils the concepts of "compliance starting with senior executives, promoting active compliance across all staff members, and emphasising value creation through compliance" and cultivates a compliance environment where "employees dare not, cannot, and do not want to engage in misconduct". The Board of Directors gives high priority to compliance education, with members participating in training on anti-money laundering, related party transaction management, and internal control compliance during the year, to continuously strengthen the Board of Directors' capabilities for ensuring compliance in their performance of duties. Furthermore, through bank-wide, business-line, and departmental meetings, the Senior Management of the Bank lead by example to communicate compliance expectations, inform typical cases, and implement compliance management requirements, fostering and promoting a culture of compliance. All senior management members attended training on anti-money laundering and related party transaction management during the year.

## Audits related to business ethics

The Bank attaches great importance to auditing oversight in business ethics. The audit department, in accordance with relevant laws, regulations, and regulatory requirements, as well as the Bank's internal rules and policies, prioritises employees' moral risk and abnormal conduct as key areas of annual special and routine audits. In 2025, audit work mainly focused on verifying employees' compliance with integrity and professional conduct standards, as well as strict adherence to conflict-of-interest avoidance obligations. Through auditing oversight, the Bank ensured the timely detection and remediation of misconduct, effectively safeguarding the integrity of its compliant business operations.

## Combating Corruption and Promoting Integrity

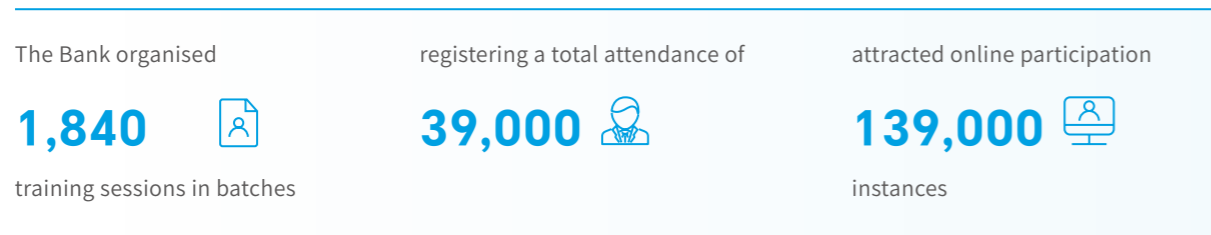
The Bank integrates improving Party conduct, building integrity, and combating corruption closely with its operational and management activities, advances initiatives to rectify misconduct, enforce discipline, and combat corruption in depth, and fosters a clean and upright political ecosystem that encourages responsibility, initiative, and achievement. The Bank has formulated the *Code of Conduct of Bank of China Limited* and the *Employee Misconduct Accountability Measures Bank of China Limited*, which explicitly require employees to maintain integrity in the performance of their duties, strictly prohibit the solicitation or acceptance, in any name or form, of pecuniary or non-pecuniary benefits from customers, suppliers, competitors, subordinate institutions, or other parties, and clearly stipulate the handling and disciplinary measures for violations of professional ethics, including embezzlement and corruption.

The Bank systemically advances measures to ensure that employees do not have the audacity, opportunity, or desire to become corrupt. By consistently maintaining a high-pressure stance against corruption, it promptly identifies, assesses, and investigates potential bribery and corruption risks, intensifies case investigations, and strengthens deterrence. The Bank intensifies efforts to address corruption in key areas such as credit approval, disposal of non-performing assets, tendering and procurement, IT, infrastructure construction and renovation, and expense management. Through measures such as producing warning videos, convening warning education conferences, and issuing the *Warning Education Reader (Volume 4)*, the Bank strengthens warning education and promotes rectification and governance through cases. Special initiatives are carried out to address overseas business risks and cross-border corruption issues. Using integrity education micro-classes as an effective tool, complemented by integrity awareness courses, the Bank strengthens discipline- and law-based learning for expatriate staff in a bid to further embed a culture of integrity. Education and training programmes are conducted in a tiered and categorised manner. Courses related to the implementation of the central Party leadership's eight-point decision have been incorporated into the core curricula of Party schools at all levels and training programmes for Party members and cadres. During the reporting period, 1,840 training sessions were organised in batches, registering a total attendance of 39,000. In addition, the Bank established a dedicated section on the "BOC Training" Cloud platform, featuring the documentary *Eight-Point Decision: Changing China* and courses on work conduct enhancement from the Party School of the CPC Central Committee. These initiatives attracted 139,000 instances of online participation and guided executives and employees to consciously reject the notion that the financial sector is "special" or should be treated as an "exception" and to strengthen self-discipline in implementing the "eight-point decision". In 2025, executive directors, non-executive directors, Senior Management members, and all employees of the Bank participated in education programmes on thoroughly implementing the eight-point decision and in warning education activities at various levels. All Directors attended compliance training sessions which included directorial duties. They have possessed a comprehensive understanding of their obligations to abide by laws, regulations, and the Articles of Association, and are committed to performing their duties with loyalty and diligence, while refraining from seeking any illicit interests through their positions.

Through special audits and routine audits, the Bank strengthens audit oversight over key areas such as the implementation of the "eight-point" decision, financial expenditures, tendering and procurement, and fixed asset management across all levels of institutions. Economic responsibility audits focus on the standardised exercise of power, with particular attention to key few. In addition, internal audit continues to enhance communication and coordination with disciplinary inspection and touring inspection bodies, jointly advancing efforts to combat corruption and address misconduct.

For further information on the number of corruption cases, please go to the official website of the Central Commission for Discipline Inspection of the CPC and the National Supervisory Commission.

During the reporting period



## AML and Sanctions Compliance Management

The Bank complies with applicable laws, regulations, and regulatory requirements of China and other relevant jurisdictions. With reference to guiding documents issued by international organisations such as the United Nations and the Financial Action Task Force (FATF) and in line with the overarching guidance of the *Anti-Money Laundering, Counter-Terrorist Financing, and Sanctions Compliance Policy of Bank of China Limited*, the Bank has established a four-tier institutional framework comprising "policy, management measures, guidelines and processes, and manuals and FAQs", built a governance structure covering the Board of Directors, the Senior Management, Head Office departments, and domestic and overseas institutions, and continuously enhanced its three lines of defence, to form a clearly structured, well-coordinated, and effectively integrated AML and sanctions compliance management mechanism across the Group.

Adhering to a risk-based approach, the Bank persistently enhances the effectiveness of its management in areas such as risk assessment, customer due diligence, namelist-based screening, and large-value and suspicious transaction reporting. It continues to intensify inspections and audits, carries out diverse forms of compliance training and awareness-raising activities, and strengthens controls over money laundering and sanctions compliance risks.



## Whistleblower Protection

The Bank attaches great importance to properly handling the letter-or-visit matters. It has formulated the *Measures for Managing Letter-or-visit Matters of Bank of China Limited* to further improve the mechanisms for handling complaints and petitions. A letter-or-visit office team and reception station have been established at the Head Office, and specialised staff members are assigned to handle complaints and petitions at domestic branches. The Bank continues to maintain seamless online and offline channels, including letters, telephone calls, visits, and emails, to listen to opinions, suggestions, and requests from the public.

The Bank also accepts letter-or-visit matters reflected by stakeholders in a real-name or anonymous way. It is committed to safeguarding the privacy and safety of whistleblowers, and maintains a zero-tolerance policy toward any form of retaliation. Any misconduct—including preventing others from reporting or providing evidence, divulging the identity of a whistleblower, defaming, or threatening, retaliating against others, is strictly handled in accordance with laws, regulations, and internal documents of the Bank such as the *Employee Accountability Management Measures of Bank of China Limited*.

## Protection of Intellectual Property Rights (IPRs)

The Bank strictly abides by applicable laws and regulations including the *Trademark Law of the People's Republic of China*, the *Patent Law of the People's Republic of China*, and the *Copyright Law of the People's Republic of China*. In line with policies and industry development trends of China, the Bank continuously improves its IPR management system and steadily advances IPR protection. It has formulated policy documents such as the *Measures for IPR Management of Bank of China Limited*, which clarify management requirements for trademarks, patents, copyrights, domain names, and other IPRs. These policies cover the full lifecycle of IPRs, including application or registration, use, renewal, and the handling of infringement disputes, with a focus on enhancing scientific and technological self-reliance and accelerating patent development in key areas.

## Anti-Unfair Competition

In accordance with applicable laws, regulations, and regulatory requirements such as the *Law of the People's Republic of China on the Protection of Consumer Rights and Interests*, the *Advertising Law of the People's Republic of China*, and the *Circular on Further Regulation of Financial Marketing and Promotion Behaviour*, the Bank has formulated the *Guidelines for Financial Marketing and Promotion to Consumers of Bank of China Limited*, which explicitly prohibits practices that undermine fair competition, including false publicity and fraudulent, concealed, or misleading promotional activities. In 2025, the Bank was not involved in any litigation or subject to any administrative penalties arising from unfair competition practices.



# Digital Finance

The Bank designates digital transformation as a core strategic initiative, leveraging digital technologies and data assets as its primary engines of growth. By continuously enhancing the digitalization and intelligence of its financial services, the Bank fosters new drivers and competitive advantages for high-quality development. Through digital finance, the Bank supports the in-depth advancement of the Digital China initiative.

## Governance

### Board of Directors


The Board of Directors attaches great importance to, and continuously advances digital finance initiatives. The Strategic Development Committee under the Board is responsible for reviewing development plans for digital finance (including fintech). Each year, the Board of Directors actively propels the digital finance agenda through various means, such as regular review of proposals, report debriefings, and targeted researches. Board Members possess extensive experience in the field of digital finance. For example, Executive Director and Vice President Mr. CAI Zhao, formerly the Chief Information Officer of the Agricultural Bank of China, provides informed and constructive opinions and suggestions on matters related to digital finance. During the reporting period, the Board of Directors and its Strategic Development Committee listened to a number of special reports related to digital finance, including the *Report on Development Plan Implementation of Bank of China Limited for 2024*, the *Report on Development Plan Implementation of Bank of China Limited for the First Half of 2025*, and the *Report on the Implementation of the Financial Technology Plan of BOC for 2024*.

### Senior Management


Within the scope of authorisations set out in the Articles of Association and by the Board of Directors, the Senior Management of the Bank organises and implements the Bank's operations and management and studies and decides on specific digital finance initiatives. The Digital Finance Committee has been established under the Senior Management. For details of the Committee's responsibilities, composition, and working mechanisms, please refer to the "Sustainable Development Management" Section of this report. During the reporting period, the Digital Finance Committee convened one plenary meeting, two thematic meetings, and ten meetings on strategic and IT projects. It reviewed and approved the *Implementation Plan for the Fourth Open Competition-enabled Innovative Breakthrough Campaign*, strategic project initiation reports, and application project initiation reports, and listened to work reports on group-wide IT risk management, progress in digital transformation, the plan for the Horinger Park (Phase II) project under the Financial Technology Centre of the Head Office, as well as the development of the product lineup.

During the reporting period

the Digital Finance Committee convened

**1**  plenary meeting

**2**  thematic meetings

**10**  meetings on strategic and IT projects

## Strategies

### Analysis of risks and opportunities

With a focus on consolidating its foundations and fundamentals, the Bank accelerates the development of independently controllable, secure, and efficient financial infrastructure, continuously enhances the Group's technological capabilities, and steadily leverages digital technologies to strengthen risk management. In this process, the Bank closely monitors and promptly assesses the opportunities, risks, and challenges arising from the development of digital finance.

#### Opportunities

Digital finance serves as a powerful technology-driven catalyst, bringing a wide array of new opportunities for the Bank's operations and management, injecting sustained technological momentum into the development of a high-quality growth model characterised by agility, efficiency, intelligence, and collaboration.

#### Expanding the boundaries of financial services



In the short term, the Bank leverages digital and intelligent technologies to accelerate the extension of financial services across regions and scenarios, reaching a broader customer base and more segments of the industrial chain, and effectively supporting development needs in key areas such as technology finance, green finance, inclusive finance, and pension finance. Through the continued enrichment of online products and the upgrading of online channel capabilities, the Bank is able to engage customers with greater precision and efficiency, enhance service accessibility and customer experience, and create broader space for sustainable business growth.

#### Enhancing the quality and efficiency of operations and management



From a medium- to long-term perspective, next generation digital technologies, represented by AI, big data, and cloud computing, will provide strong support for cost reduction, efficiency enhancement, and refined management. By promoting the deep integration of AI applications, automation tools, and digital processes, the Bank will significantly reduce operational error rates, improve employee productivity, and enhance the effectiveness of resource allocation.

#### Strengthening risk management capabilities



From a medium- to long-term perspective, the deep integration of digital technologies and massive data resources will drive a shift in the internal control and risk management framework from "people-based controls" to "technology-based and intelligent controls". The Bank will continue to strengthen its production safety and cybersecurity management systems, providing a more robust technological foundation for improving operating quality and ensuring stable business operations.

**Risks and challenges**

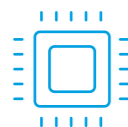
The Bank attaches great importance to, and proactively addresses, the risks and challenges brought about by digital finance.

**Uncertainty in the returns from new technologies**



In the short term, uncertainties remain regarding the development paths and application scenarios of new technologies, which may result in related investments failing to generate material returns in the near term.

**Emerging risks arising from new technologies**



From a medium- to long-term perspective, while the deployment of next generation digital technologies enhances efficiency, it also introduces potential risks such as algorithmic control, algorithmic lock-in, and large language model (LLM) hallucinations. Achieving an appropriate balance between digital innovation and operational security and stability has become increasingly critical, placing higher requirements on the Bank's risk identification, application management, and process control capabilities.

**Data security risks**



From a medium- to long-term perspective, the acceleration of digital transformation continues to give rise to new technologies and business models, leading to increasingly frequent data collaboration and sharing. Financial data is not only highly valuable and sensitive, but also closely linked to consumer rights and interests, posing new challenges to the Bank's data security management.

**Planning and management mechanisms**

To vigorously develop digital finance, the Bank, on the basis of a comprehensive assessment of the opportunities, risks, and challenges associated with digital finance, systematically strengthens top-level design, incorporates digital finance into its group-wide strategic planning and operational decision-making, and integrates IT risk into its enterprise risk management framework.

**14th Five-Year Plan of Bank of China Limited**

The plan clearly defines the "2+2+5" comprehensive digital transformation strategy. Built on two foundational projects: enterprise-level architecture development and data governance, the strategy highlights two key distinctive strengths: globalised and integrated operations, and an open financial ecosystem. It supports the development of five core capabilities: comprehensive enhancement of customer experience, open and shared product and service offerings, integrated and optimised business processes, intelligent and efficient management and risk control, and burden reduction and support for employees at all levels. This strategy is identified as the Bank's top priority for transforming its operating and development model during the 14th Five-Year Plan period, to provide new momentum and tools for advancing the Bank's high-quality development.

**Financial Technology Plan of Bank of China Limited for the 14th Five-Year Plan Period**

The Bank implements the "Digital BOC+" fintech development plan, providing technological support for the Group's "2+2+5" comprehensive digital transformation strategy.

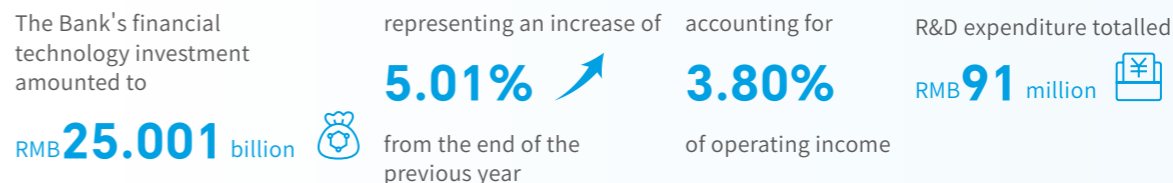
**Action Plan for Digital Finance of Bank of China Limited**

Built upon the enhancement of technology and data capabilities, the plan centres on the digital transformation and upgrading of its financial services, targeting integration into the digital economy ecosystem as its breakthrough point, and risk prevention and control as its fundamental safeguard. It deepens the integration of "business, data, and technology" to build a new engine for supporting high-quality economic development.

**Financial impact analysis**

The Bank continues to increase investment in digital finance, driving its service capabilities to a new level. In 2025, the Bank's financial technology investment (according to Chinese mainland regulatory statistical standards) amounted to RMB25.001 billion, representing an increase of 5.01% from the end of the previous year and accounting for 3.80% of operating income. Its innovative research and development (R&D) expenditure totalled RMB91 million. As the Bank's digital finance capabilities continue to improve, digital solutions have effectively driven down per-transaction processing costs. The scale and marginal benefits of technology investment are being progressively realised, providing sustained momentum for the high-quality development of the Bank's businesses and services.

In 2025



The Bank actively integrated into the Digital China initiative, and attended the 8th Digital China Summit.

## Impacts, Risks, and Opportunities Management

The Bank regards digital finance as a key engine for enhancing its core competitiveness. By strengthening its technology foundations, advancing the digital transformation of operations, empowering business transformation and development, and enhancing the effectiveness of digital services as well as risk prevention and control capabilities, the Bank supports a new era of high-quality development with a more secure and intelligent digital finance system. In 2025, the Bank did not incur any level 3 or higher-level cybersecurity incidents or operational data security incidents.

### Digital transformation management

#### Solidifying the digital foundation

#### Enhancing innovation and application capabilities

**Establishing an innovation incubation mechanism:**The Bank has built a group-wide shared innovation platform and an innovation incubation mechanism supported by dedicated resources, enabling R&D entities at the Head Office and branch levels to carry out innovation activities and commercialise results. Seven regional innovation R&D bases have been established, integrating Head Office resources, authorisations, and fast-track innovation channels with branches' market insights to accelerate the implementation of innovation outcomes.

**Expanding application scenarios for new technologies:**The Bank has developed and deployed a platform incorporating LLMs such as DeepSeek and Qwen3, to empower functions including marketing, customer service, operations, compliance, office administration, and R&D. Exploratory applications have been rolled out on a broad basis, with more than 400 intelligent assistants developed.

#### In the customer service domain

Functions such as intelligent quality inspection, intelligent coaching, and ticket summary generation have been launched, with accuracy rates in typical scenarios exceeding 90%, helping customer service staff improve service quality.

#### In the marketing domain

Employees are assisted in rapidly identifying target customer segment tags, with a tag adoption rate exceeding 95%, effectively enhancing frontline outreach efficiency. The Bank continues to empower financial services through the application of various new technologies. Robotic process automation (RPA) has been deployed in more than 3,600 scenarios. The optical character recognition (OCR) platform supports the recognition of over 270 types of specialised documents and instruments, significantly enhancing operational quality and efficiency. Proactively advancing the frontier of quantum technology, the Bank has initiated research and application in post-quantum cryptography and quantum-enabled satellite wireless communication technologies.



The Bank was awarded the First Prize in the Comprehensive Team category at the Financial Industry Digital Transformation Skills Competition, organised by the National Committee of Chinese Financial Workers' Union.

#### Accelerating infrastructure optimisation

##### Advancing infrastructure development

The Bank has completed the engineering design for the data centre project at the Horinger Park (Phase II) in Hohhot and has advanced the related project approval procedures. The Hefei Park data centre has basically met installation requirements and is capable of supporting the deployment of 57,000 servers. By the end of 2025, the Bank's total computing capacity reached 76,000 servers.

##### Unlocking the value of data assets

The Bank advances the process of "digitising business operations" and deepens data governance. It promotes the "integration of data into businesses" by applying data analytics in areas such as precision marketing, risk prevention and control, and operational optimisation. "Data labelling" services have been implemented to enhance the convenience and automation of business data classification, statistical analysis, and feature extraction.

#### Deepening business-technology integration

#### Support high-quality development in key areas

##### Technology finance

The Bank has launched an innovation scoring model to quantitatively assess the credit risk and growth potential of technology enterprises, supporting credit approval decisions. It has also independently developed the "BOC Science and Innovation Quantum System", which provides technology enterprises with integrated financial solutions throughout their entire lifecycle, from incubation to maturity.

##### Inclusive finance

The Bank has established a portfolio of foundational online inclusive finance products covering credit, mortgage, pledge, and guarantee-based businesses.

##### Green finance

The green finance management system enables the intelligent classification of customer ESG risks, and provides dynamic monitoring of customers' environmental ratings and penalties, intelligent alerts, regular assessments, and full-process mandatory controls over customer ESG risks. The system also supports the management of customer carbon emissions data and the automated identification of green credit.

##### Pension finance

The Bank has developed a new generation pension system to strengthen the integrated operation of trusteeship and account management. It has also improved the age-friendly service experience of mobile banking by adopting larger fonts, wider line spacing, clear focus indicators, and high-contrast designs, optimising interfaces for functions most frequently used by elderly customers. In addition, the Bank has launched the "Years of Joy" version of its mobile banking, simplifying operational processes for elderly users.

##### Cross-border business

The Bank continues to enhance its cross-border e-commerce settlement product, "BOC Cross-border E-Business Express", and has launched an overseas collection service for cross-border e-commerce customers in Singapore. Through fully online operations, the product provides overseas payment institutions and e-commerce platforms with a package of comprehensive financial services, including master-sub account fund management, foreign exchange conversion, cross-border remittances, and bank-enterprise reconciliation.

**Upgrading digital service channels**

**Corporate customer channels**

The Bank has established four major channels: corporate online banking, bank-enterprise matchmaking, corporate mobile banking, and corporate micro-banking, offering more than 200 product functions across 15 categories, including information services, payments, collections, deposits, financing, foreign exchange, bills, letters of credit and guarantees, cash management, supply chain finance, investment and wealth management, and digital currency services. The HarmonyOS NEXT version of corporate mobile banking was launched, featuring a new dedicated section for foreign exchange services. By the end of 2025, the number of active corporate mobile banking customers reached 4.38 million, representing an increase of 9.61% from the end of the previous year, while active corporate online banking customers reached 7.99 million, up 9.06% from the end of the previous year.

**Personal customer channels**

The Bank has enhanced fine-grained, full-process use behaviour tracking across key mobile banking functions to continuously improve the mobile banking user experience. It has deepened cooperative operations with the open wealth management platforms and wealth accounts, providing intelligent recommendations of information and products across multiple scenarios, and enhanced the intelligent level of online customer service channels, including voice, text, and multimedia services. By the end of 2025, the number of active personal mobile banking customers reached 104.9 million, representing an increase of 7.11% from the end of the previous year.

**Multi-regional collaboration in advancing the R&D and innovative applications of e-CNY**

Leveraging its global service network, the Bank prudently advanced innovative applications of digital currency. As one of the first financial institutions to participate in the research and development of the Digital RMB, in 2025 the Bank recorded a cumulative increase of 7.66 million Tier II and above personal Digital RMB wallets and 0.4 million corporate master wallets. During the year, total transaction volume reached RMB27.76 billion.

The Bank has carried out extensive pilot programmes across retail, corporate, and cross-border scenarios, with e-CNY consumption volumes consistently ranking among the market leaders. It launched the "BOC Lotus Seed Bun" e-CNY and smart contract-enabled supply chain project, applying "e-CNY+smart contracts" model in upstream supply chain factoring and downstream inclusive loan disbursements, effectively addressing financing challenges faced by micro and small merchants.

In addition, the Bank actively participated in the mBridge project, promoting the integration of traditional cross-border RMB services with cross-border Digital RMB business and enriching customers' settlement options. As of the end of 2025, its transaction volume continued to rank among the leading institutions in the industry. The Bank fully supported the Macao SAR Government in advancing the research and development of the "e-MOP" project. As the sole operating institution in the first phase of the programme, the Bank successfully completed the development of the core system, contributing to the development of a smart city in Macao. In November 2025, the launch ceremony of the China-UAE payment cooperation project was held in Abu Dhabi. Bank of China attended the ceremony as the only invited commercial bank representative, witnessing the official launch of the China-UAE fast payment system connectivity project and the UAE's multilateral CBDC bridge (JISR), as well as the completion of transaction demonstrations for both projects. The Bank is the earliest commercial bank invited to participate in the JISR, as well as the pilot institution to achieve the first business launch under the project.



BOC Suzhou Branch has innovatively launched the e-CNY quasi-account hardware wallet, "Suzhou Youth Card", supporting a wide range of scenarios such as public transportation, local and commercial district consumption, talent recruitment services, career development and skills enhancement, mobile communications benefits, training discounts, and sports and fitness privileges. The card enables young people to experience the convenience of digital and intelligent payments across all aspects of daily life in Suzhou.

**Privacy protection and data security**

The Bank attaches great importance to the protection of customer privacy and data security. It enhances its working mechanisms and management practices in areas such as governance structure, institutional framework, protection measures, third-party cooperation management, and training and awareness-raising programmes, so as to strengthen customer privacy and data security protection capabilities.

**Governance structure**

**Board of Directors and its special committees**

A top-down, coordinated data security management system has been established, incorporating data security into the Bank's overall data governance framework and enhancing its capabilities to safeguard customer information and privacy. The Board of Directors is responsible for approving, or authorising the approval of, major matters related to data security. The Strategic Development Committee and the Sustainable Development and Consumer Protection Committee under the Board of Directors oversee matters related to customer privacy and data security, and supervise and guide the management to effectively protect customer privacy in strict accordance with applicable laws, regulations, and internal rules and policies of the Bank. The Risk Policy Committee under the Board of Directors oversees the effective implementation of the Bank's data security risk management measures.

**Senior Management**

Under the Senior Management, the Digital Finance Committee and the Consumer Protection Committee have been established, responsible for coordinating and advancing work related to fintech, digital operations, information security, data governance, personal customer information protection, complaint management, and dispute resolution. For details of the responsibilities, composition, and operating mechanisms of these committees, please refer to the "Sustainable Development Management" Section of this Report.

The Senior Management has designated a data security officer and a personal information protection officer. Their responsibilities include planning, institutionalising, and managing personal customer information protection and data security measures, as well as formulating and implementing related work plans; developing and issuing personal information protection policies and procedures; ensuring compliance of personal information processing across business operations, systems, and processes; and conducting data security risk assessments and personal information protection impact assessments to comprehensively enhance the Bank's capabilities in data security and personal information protection.

**Institutional framework**

**Data security**

The Bank continuously refines its institutional framework for data security management. Building on the *Data Security Management Measures of Bank of China Limited*, it has released a number of supporting documents such as the *Data Security Classification Management Rules of Bank of China Limited*, *Data Cooperation and Sharing Management Rules of Bank of China Limited*, *Cross-Border Data Management Rules of Bank of China Limited*, and *Data Security Contingency Plan of Bank of China Limited*. These documents provide detailed standards for data classification and grading, data sharing, cross-border data transmission, and data security incident response. The Bank's data security policies apply to all business lines and both domestic and overseas institutions. Meanwhile, overseas institutions are also required to comply with the laws, regulations, and regulatory requirements of their respective jurisdictions.

### Privacy protection

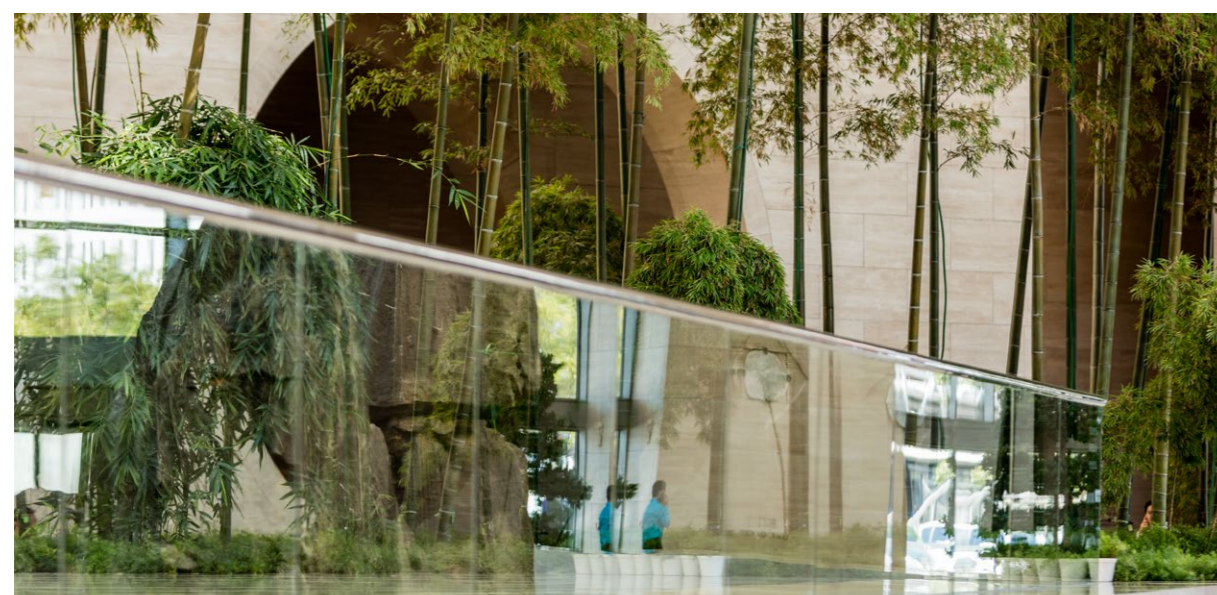
The Bank strictly complies with the *Personal Information Protection Law of the People's Republic of China*, the *Data Security Law of the People's Republic of China*, and other applicable laws, regulations, and regulatory requirements. In handling personal customer information, it adheres to the principles of legality, legitimacy, necessity, and integrity, follows the core rules of full awareness and explicit consent, fulfils obligations of full disclosure, and obtains valid customer consent.

The Bank continuously updates a number of privacy policies, including the *Mobile Banking Privacy Policy of Bank of China Limited*, which clarify the rules for processing personal information and the methods by which personal customers can exercise their information rights. These policies are published through online channels to ensure easy access.

The Bank has formulated the *Personal Customer Information Protection Management Measures of Bank of China Limited*, which clearly defines the division of responsibilities across the Bank, sets management requirements for the entire business lifecycle of information from collection, storage, access, to use, and covers the management of partner institutions, personnel, emergency response, and accountability. It has established a personal customer information processing and tracing mechanism with tiered authorisation at the core. The personal customer information protection policies of the Bank apply to the Head Office, domestic branches and subsidiaries, and comprehensive operation companies. Overseas branches and comprehensive operation companies refer to these policies when formulating their own and comply with the laws and regulations of their respective jurisdictions.

In 2025, the Bank issued and publicly disclosed on its official website the *Personal Customer Information Protection Policy of Bank of China Limited* and the *Rules on the Protection of Minors' Personal Information of Bank of China Limited*. These documents serve as the general rules for the Bank's personal information processing, covering aspects such as the collection, usage, external provision, storage, and protection of personal information. The Bank will revise and update these policies in line with applicable laws, regulations, and regulatory requirements as well as market developments. In 2025, the Bank did not incur material information security incidents involving personal customers.

In all business and management processes, the Bank, through agreements, interactive workflows, and on-screen prompts, concludes specific agreements with personal customers (including relevant product/service agreements/contracts) and information use authorisation forms, and obtains acknowledgement of its privacy policies. This practice aims to implement the requirements of "explicit notice and authorised consent" for personal information processing in specific scenarios, reinforcing the legal basis for the processing of personal customer information and safeguarding the security of consumers' personal data.



### Protection measures

Following the principle that "those responsible for the business are responsible for its data and its security", the Bank strengthens the fulfilment of primary responsibility for data security and consolidates a management framework characterised by "centralised leadership and bank-wide collaborative governance". It has established a comprehensive set of mechanisms for data classification and grading, cross-border data transmission, data sharing, data security risk management, data security incident response, and data security assessment, laying a solid foundation for robust data security management.

#### Data classification and grading

The Bank has established a data classification and grading management mechanism, specifying standards across three dimensions: business relevance, sensitivity, and availability. Data are categorised into three levels: core data, important data, and general data. Important data are regularly identified and reported to regulators. Based on the classification and grading results, differentiated management measures are applied, with a particular focus on strengthening the protection of sensitive and higher-level data. Prior to processing, adequate data security assessments are conducted to prevent the risk of sensitive data leakage.

#### Data security incident response

In accordance with regulatory requirements, the Bank has refined the grading standards for data security incidents and developed a data security contingency plan, continuously improving its response management mechanisms for data security incidents. Regular group-wide drills are conducted using simulated scenarios such as data breaches, data tampering, and illegal acquisition or misuse of data, enhancing the Bank's ability to respond effectively to data security incidents.

#### Data security self-assessment

The Bank regularly conducts group-wide self-assessments of data security, covering institutional development, implementation of management measures, and governance effectiveness. These assessments have established a virtuous cycle of regular self-inspection, corrective action, and continuous improvement in the effectiveness of data security management.

The Bank integrates data security protection technologies into the secure development lifecycle of all financial products and services. Security management of personal customer information systems is optimised through a tiered, domain-segmented technical architecture with boundary controls, complemented by access control systems at the physical, system, and data layers. Access control and encryption/de-identification technologies are applied to properly store and preserve personal customer information collected within information systems, preventing loss, damage, leakage, or unauthorised tampering.

#### Access control

A personal customer information processing and tracing mechanism with tiered authorisation at the core has been established. System access rights are strictly aligned with employee responsibilities, with differentiated approval permissions implemented based on the sensitivity level of customer information.

A user identity authentication component (S-EIA) has been deployed to achieve unified single sign-on across the Bank. An employee access management component (C-EAM) has been developed, establishing a unified employee access management system covering the entire Group, all business domains, and various systems, enabling centralised and intelligent access control, and effectively preventing operational risks.

### Encryption/de-identification technologies

A data masking component has been implemented to provide real-time masking and de-identification of customer information. For scenarios where the use or display of unmasked original customer data is essential, enhanced control measures, such as digital watermarking and screen capture restrictions, are applied to enable precise traceability in the event of data leakage.

### Impact assessment

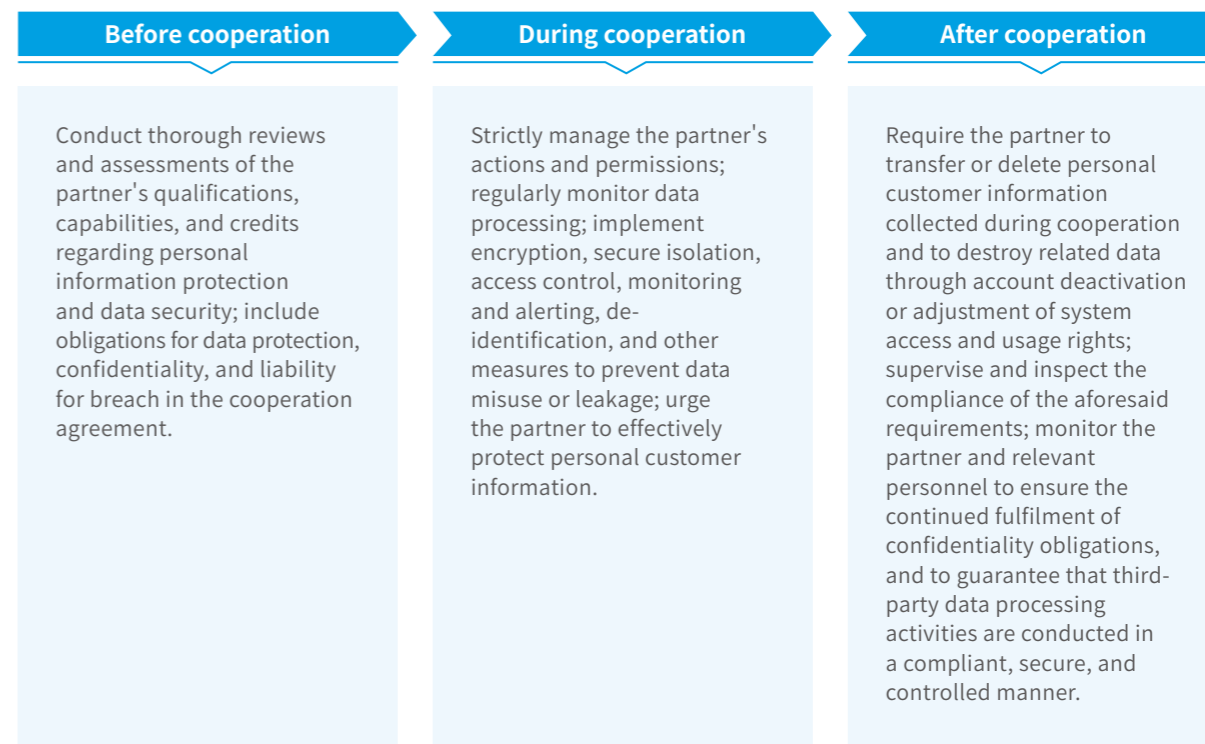
Prior to processing personal information that may have a significant impact on customer rights, an impact assessment is conducted, covering the legality and necessity of the processing, its impact on customer rights, security risks, and whether the protection measures adopted are lawful, effective, and commensurate with the level of risk.

The Bank provides customers with convenient methods to access, copy, transfer, correct, supplement, or delete their personal information. Customer requests concerning the exercise of these rights are handled efficiently, with responses delivered promptly, comprehensively, and accurately, ensuring the full protection of customers' rights to information and decision-making.



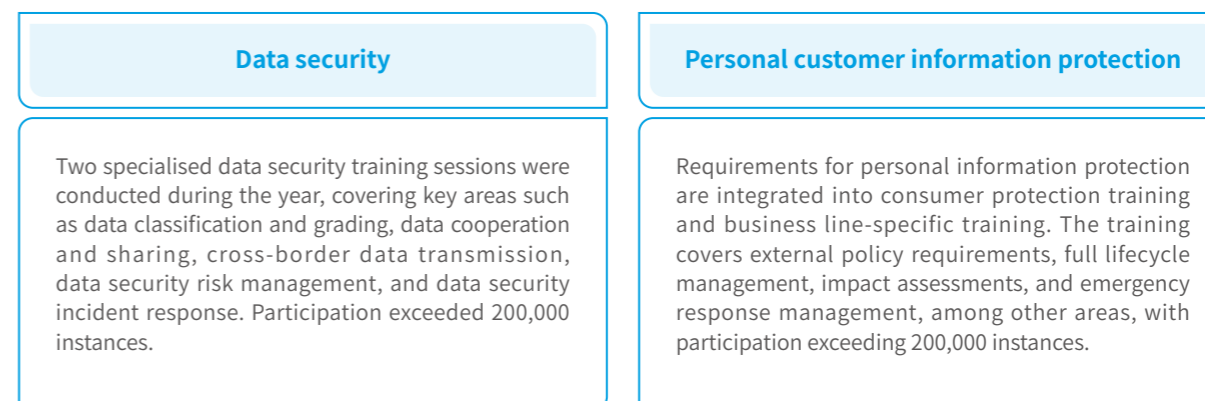
### Third-party cooperation management

The Bank strengthens the security management of data processing activities conducted by suppliers and partners. In the *Data Cooperation and Sharing Management Rules of Bank of China Limited*, it clearly defines the mechanisms for pre-, during-, and post-cooperation management of third parties in scenarios involving entrusted processing, joint processing, and external provision, requiring them to comply with the Bank's data security management policies.



### Training and awareness-raising programmes

The Bank has established a multi-domain, systematic, and professional training framework covering all employees, including contract, dispatched, and outsourced personnel. The training comprehensively addresses laws and regulations, regulatory requirements, internal policies, and case-based warnings related to personal information protection and data security. By combining online learning platforms with targeted offline tutoring sessions, the Bank expands training coverage and enhances employees' professional competence and compliance awareness in safeguarding customer privacy and data security, ensuring effective implementation of privacy and data security measures across the organisation.



## Cyber and information security management

### Management measures

#### Enhancing emergency response mechanism

**Improving the emergency response management system:**The Bank has established a unified business continuity management system covering all branches and subsidiaries of the Group worldwide to ensure the uninterrupted operation of critical businesses. An emergency response metric system has been implemented, which aims to detect incidents within 1 minute, initiate response within 5 minutes, locate the root cause within 15 minutes, restore operations within 30 minutes, and fully resolve the incident within 24 hours. Weekly production incident reviews are conducted to continuously improve the efficiency of incident detection, response, root-cause analysis, recovery, and full resolution. In 2025, the number of operation incidents decreased by 58.57% year on year, and no major (Level-3 or above) operation incidents occurred across the Group.

**Critical information system drills and disaster recovery:** With a focus on the backup and recovery of application systems under extreme disaster scenarios, the Bank conducts switchover drills for critical information systems and optimises contingency plans based on drill outcomes, in a bid to accumulate practical experience and enhancing system resilience. In 2025, over 80 major Head Office information systems and seven key overseas information systems underwent full-scale switchover drills in batches, covering 37 domestic branches, BOCHK, and 36 overseas institutions.

#### Proactively strengthening security capabilities

The Bank has developed and continuously improves a comprehensive cybersecurity protection system that covers the Head Office, domestic branches, and overseas institutions. The Bank deploys security protection tools at various levels, including infrastructure, systems, terminals, applications, and data, and establishes baseline requirements for cybersecurity prevention and control across the Group.

With Beijing, Shanghai, Inner Mongolia, and Hefei serving as core nodes, a "four-location multi-centre" distributed architecture has been established to provide nationwide coverage with global service capability. Application systems are being migrated to the cloud, the disaster recovery architecture is optimised, full-scale switchover drill coverage is expanded, and switchover efficiency is improved to ensure that business continuity requirements are met.

### Auditing and certification

The Bank conducts both internal audits and external assessments in the information security domain. The audit department conducts specialised audits in information security every year, achieving full IT audit coverage of the Head Office and branches within a three-year cycle. In 2025, the Bank conducted a comprehensive data security audit, routine audits at the Software Centre, and a specialised IT risk management audit at the Asia-Pacific Information Centre. These audits sampled key Head Office departments, institutions affiliated to the Head Office, overseas information centres, and tier-1 branches. The comprehensive data security audit focused on the data security management system architecture, policy framework, full data lifecycle management, and the development of technical protection systems for cyber and information security. Routine audits at the Software Centre covered information security in system development, testing, and operation and maintenance management. The specialised IT risk management audit at the Asia-Pacific Information Centre examined cybersecurity emergency management mechanisms, cybersecurity architecture and protection strategies, and information and data security in production, operation, and maintenance. Additionally, the Bank engages professional third-party institutions to assess IT operation and maintenance capabilities annually at the Head Office and three overseas information centres and issue the ISAE 3402 International Assurance Report and the SSAE 18 System and Organisation Control Type 2 (SOC 2) Effectiveness Report.

The Bank is committed to upholding internationally recognised standards on information security management. By the end of 2025, the Bank had obtained ISO 27001 Information Security Management System Certification, the scope of certification covers the provision of information technology service management for operation support services and front-end support services for those production information systems administrated by the Bank's Head Office, including disaster recovery systems, as well as the development, testing, application maintenance and service provision of the Bank's Head Office finance software system.

## Technology ethics management

The Bank strictly complies with the PBOC's *Guidelines for Science and Technology Ethics in the Financial Sector (JR/T 0258-2022)* and other policies and standards, and conducts fintech activities in a lawful, compliant, and prudent manner. In 2025, the Bank maintained a clean record, with no penalties imposed by competent authorities for violations of technology ethics.

In 2025, in line with China's fintech development plans, regulatory guidance, and relevant laws and regulations, the Bank revised the *Fintech Ethics Management Rules of Bank of China Limited*. This revision standardised its governance structure, division of responsibilities, and management policies in technology ethics management to prevent and mitigate ethical risks arising from fintech-related activities. Additionally, the Bank conducted deep-dive analyses of regulatory requirements pertaining to technology ethics and published thematic reports, in which it assessed their potential impacts on the Bank, provided targeted compliance recommendations, and guided employees to uphold technology ethics in AI planning and system development.

## Professional capability building

The Bank strengthens its fintech talent pipeline by incorporating five areas, that is, technology management, business R&D, production, operation, and maintenance, software development, and data management, into the professional sequence of digital finance, to consolidate expertise across the business line. In 2025, the Bank had 19,987 employees specialised in technology and digital operation management, representing 6.37% of the total headcount. It has developed diversified training courses, such as the Digital Finance School and Fintech Lecture Series, and regularly provides digital finance-related training to both key business personnel and new employees. During the reporting period, the Bank organised three mid- to senior-level training sessions, four Digital Finance School sessions, and six Fintech Lecture Series sessions for the technology line.

In 2025, the Bank launched a series of training initiatives on cybersecurity and information security. In terms of management training, the Bank organised group-wide training programmes on cybersecurity and information security management for management teams across the Group. Specialised modules on ransomware prevention and cybersecurity management were delivered using a "training + demonstration" approach, helping participants quickly grasp key concepts and enhance their security protection capabilities. In terms of professional certification, the Bank organised qualification training for the Certified Information Systems Security Professional (CISSP) to build a pool of technical talent with internationally recognised information security expertise. In terms of awareness building, the Bank provided cybersecurity awareness training to all employees across the Group, strengthening secure and compliant operating practices, and reinforcing a robust line of defence across the workforce.

## Indicators and Targets

The Bank has set a target of "maintaining financial technology investment at no less than 2% of operating income", with a commitment to progressive annual increase, and uses both the absolute fintech investment amount and fintech investment as a percentage of operating income as indicators to assess target achievement. In 2025, the target was achieved with satisfactory results.

	2023	2024	2025
Absolute fintech investment amount	RMB22.397 billion	RMB23.809 billion	RMB25.001 billion
Fintech investment as a percentage of operating income	3.60%	3.76%	3.80%

# Leveraging Globalisation Strengths to Build a New Network for High-Standard Opening-Up



As the most globalised Chinese bank, Bank of China prioritises globalisation in its development strategy. Leveraging its expertise in financial services, the Bank deeply engages in the high-quality Belt and Road cooperation, and continuously promotes trade and investment facilitation, to better support the expansion of high-standard opening-up.

## Serving High-Standard Opening-Up with Sustained Efforts

### Weaving a Denser Global Service Network

The Bank closely aligns with the needs of global customers for financial services, and enhances its global presence and international competitiveness at a faster pace, to consolidate and expand its strengths in globalisation.

#### Further optimising global service network

- Since establishing London Agency, its first overseas institution, in 1929, the Bank has been operating globally for nearly a century. It has continuously improved the service network, to facilitate cross-border trade, commerce and economic exchanges. As at the end of 2025, the Bank had 533 overseas branches and subsidiaries across 64 countries and regions, including 45 Belt and Road participating countries and regions.

#### Deepening regional management and intensive operation

- The Bank has established two regional headquarters, i.e., BOCHK and Bank of China (Europe), respectively in Hong Kong, China and Luxembourg, which are mandated to oversee its expansion and operation in Hong Kong and Southeast Asian markets, and in the EU and Central and Eastern European markets, respectively. In 2025, the Bank formulated the *BOCHK Southeast Asia Regional Development Action Plan*, to give further play to the role of BOCHK in leading the development of its affiliated institutions in Southeast Asia. Meanwhile, the Bank strengthened the capacity building of Bank of China (Europe) as the regional headquarter in the EU, and continuously drove the intensive operation of middle- and back-office businesses in the regional markets.

### Facilitating High-Quality Development of Foreign Trade

As a primary bank specialising in foreign exchange and foreign trade services, Bank of China fully taps its global network, continuously optimises financial supply and introduces new service models, contributing financial strength to the faster unleashing of new growth momentum for foreign trade.

#### Strengthening financial supply to stabilise foreign trade

- The Bank further advances the digital and intelligent transition of cross-border financial services. Centring on goods trade, service trade and green trade, the Bank continuously upgrades intelligent products such as "Cross-Border Remittance Express" and "Shipping Express", to improve the efficiency of cross-border financial services. In 2025, domestic institutions of the Bank handled international settlements reaching USD4.5 trillion and cross-border RMB settlements worth RMB17.7 trillion, staying ahead of industrial peers in terms of market shares.
- The Bank refines the mechanism and platform for "accessing the Bank's global resources and services at any point of contact", sets up dedicated financial teams to support enterprises' overseas expansion, and leverages the roles of BOCHK and Bank of China (Europe) as regional headquarters, to provide global customers with a seamless and integrated global financial service experience.

#### Helping foster new forms of foreign trade business

- The Bank aligns with the "small-amount, high-frequency and massive-volume" transaction profile of cross-border e-commerce as well as the global expansion of cross-border e-commerce brands, improves the comprehensive cross-border e-commerce service system featuring "full-chain support and global response", and supports cross-border e-commerce operators and overseas warehouse operators in expanding their global footprints. During the 14th Five-Year Plan period, the scale of the Bank's cross-border e-commerce settlements increased more than sixfold.
- Focusing on the construction of open platforms such as free trade zones (FTZ) and free trade ports (FTP), the Bank actively engages in the pilot innovation of FTZ businesses, and facilitates the pilot implementation and promotion of institutional opening-up in rules, regulations, management and standards, etc., with branches in key FTZs leading the market by cross-border business volumes.

**Facilitating the construction of Huahu International Airport as an "aerial gateway" through financial services and serving the high-quality development of Hubei's open economy**

Ezhou Huahu International Airport in Hubei is the world's 4th biggest and Asia's first specialised cargo airport, reputed as Hubei's "aerial gateway". Since its construction, BOC Hubei Branch has kept a close eye on the development needs of the airport and the airport economic zone, injecting financial momentum to reduce foreign trade logistics costs, and to promote airport infrastructure construction and regional economic development through targeted credit supply, product innovation and professional services. As at the end of 2025, it has cumulatively granted RMB2.226 billion in credit lines to the Airport Economic Zone Group, Huahu International Airport and their supporting projects.

- Industry services: To address the pain points of financing difficulties and slow customs clearance, the Hubei Branch launched special credit loans in 2025, relieving the financial pressure on air freight forwarders in warehousing and customs declaration, and boosting logistics efficiency by 30%. It also issued the first "Jinguanbao" letter of guarantee for customs duty, increasing customs clearance efficiency by 80%.
- Infrastructure construction: The Hubei Branch precisely allocated credit resources to the upgrading of airport and supporting facilities. As at the end of 2025, it granted a medium-to-long-term loan worth RMB59 million to finance the port operation area construction in the Comprehensive Bonded Zone of Huahu International Airport. It also provided a medium-to-long-term loan worth RMB202 million to the port company to support the improvement of port infrastructure and functions. Additionally, credit lines of RMB233 million were provided to small and micro-sized foreign trade enterprises in the airport economic zone, facilitating their expansion into international markets.



BOC Hubei Branch contributed to the building of Huahu International Airport as an "aerial gateway" with quality and professional financial services.

**Promoting the International Use of RMB**

The Bank continues to leverage its global presence and professional services to promote the international use of RMB.

**Improving the network for the cross-border use of RMB**

- The Bank offers RMB services in 58 countries and regions, functions as an RMB clearing bank in 16 countries and regions, and maintains market leadership in businesses including cross-border RMB settlement and clearing, and offshore RMB bonds.

**Expanding the scenarios for the cross-border use of RMB**

- The Bank supports overseas institutional investors in entering China's capital market through channels such as the China Interbank Bond Market (CIBM) and the Qualified Foreign Investor (QFI) scheme. It refines products and services in areas such as RMB settlement for commodities, Panda bonds, and international syndicated loans, with the volume of cross-border RMB settlements under the capital account increasing for years in a row.

**Helping enhancing the international influence of RMB**

- The Bank has released the *White Paper on RMB Internationalisation* for 13 consecutive years, as well as the Cross-border RMB Index and Offshore RMB Index. It has also hosted forums on the international use of RMB in Shanghai and Hong Kong, both international financial hubs, helping to expand the global influence of RMB.



In June 2025, the Bank released the *2025 White Paper on RMB Internationalisation*, helping market participants gain a comprehensive picture of the progress of RMB internationalisation, and supporting them in using RMB in cross-border transactions.

**Tapping deep into cross-border scenarios to accelerate the international use of RMB**

Acting as joint lead arranger and bookrunner, sole financial adviser, sole facility agent, and RMB account bank, the Bank successfully arranged and closed an RMB14.2 billion international syndicated loan for a global leader in iron ore production. This transaction represents the first RMB-denominated syndicated loan for a local Australian local enterprise and stands as the largest offshore RMB syndicated loan extended to a non-Chinese-funded enterprise to date. Leveraging its "access to global resources and services at any point of contact" mechanism, the Bank coordinated roadshows in Sydney, Hong Kong, and Shanghai, with branches and subsidiaries in all three locations working closely together to promote syndicate distribution. The transaction attracted participation not only from a large number of Chinese-funded banks, but also from major Australian and international financial institutions, generating commitments exceeding four times the initial target syndication amount. The final syndication size was ultimately set at RMB14.2 billion. The syndicated loan will facilitate the borrower's expansion of business cooperation with Chinese suppliers, help effectively manage foreign exchange risk, and reduce overall financing costs, setting a strong benchmark for future RMB-denominated cross-border financing.

## Supporting Major Economic and Trade Events

The Bank leverages its role in serving major exhibitions and events, to promote the connectivity of global markets and the integrated development of industries, helping global enterprises capitalise on new opportunities arising from opening-up.

### Supporting CIIE for eight consecutive years and unlocking new opportunities in economic and trade integration

As the solo "strategic partner" of the China International Import Expo ("CIIE"), the Bank has fully engaged in exhibition preparations including exhibitor recruitment, buyer outreach and supply-demand matching. It has supported multiple key events as part of CIIE, facilitated targeted matching and negotiations for enterprises, and upgraded and released a number of financial outcomes. Through high-standard, high-quality integrated financial services, the Bank has provided comprehensive support for domestic and foreign exhibitors and buyers throughout the expo.

- Leveraging strengths to deliver upgraded services: The Bank launched the integrated financial service solution for the 8th CIIE, and built a "point-to-point, end-to-end" closed-loop service system covering the entire process from pre-expo registration and booth setup to supply-demand matching, contract signing, and post-expo performance. Focusing on key exhibition scenarios, such as those for agricultural and food products, smart mobility, and technological equipment, the Bank customised integrated solutions covering settlement, financing, insurance, and foreign exchange services for exhibitors and buyers. For the first time, the Bank provided smart collection services related to booth setup for the National Exhibition and Convention Centre, resolving issues such as night-time payment and enabling 24-hour booth setup for exhibitors.
- Contributing BOC's expertise by pooling intelligence and business resources: The Bank sponsored, undertook, or supported multiple parallel sessions and side events of the Hongqiao International Economic Forum at the 8th CIIE, and hosted the inaugural "Domestic and Overseas Chambers of Commerce Cooperation Conference", establishing a global chamber of commerce network with an extensive coverage, strong representation, and

concentrated resources. The Bank released the "BOC Treasury Integrated Service Solution", taking the lead among Chinese-funded peers to build a centralised clearing business model for global cash pools and a 24/7 operation support mechanism. The solution enables instant transfer of overseas funds and empowers enterprises to build a smart new ecosystem for treasury management. The Bank launched "BOC Global Payroll", a one-stop cross-border payroll solution for global enterprises, addressing pain points such as lengthy procedures and low efficiency in cross-border salary payment, and helping improve the efficiency of transnational payroll management.

- Driving win-win cooperation through targeted matchmaking: Leveraging its role as a financial bridge, the Bank actively assisted the China International Import Expo Bureau in overseas exhibitor recruitment and domestic and foreign buyer outreach, supporting 29 overseas promotion events and nine domestic buyer recruitment roadshows. In addition, it exclusively supported the large-scale exhibitor recruitment and buyer outreach campaign themed "CIIE in Hubei", and hosted two pre-expo matchmaking sessions and other exhibition-related activities. These efforts effectively facilitated exhibitor recruitment and buyer outreach for the CIIE.

Since the inaugural CIIE in 2018, the Bank has provided it with comprehensive financial services for eight consecutive years. On a cumulative basis, the Bank has recruited over 36 thousand domestic and foreign enterprises, and facilitated approximately 5,600 cooperation intentions with a total intended value exceeding USD60 billion, helping enterprises from across the world reach cooperation for win-win development.



The Bank has deeply engaged in CIIE for eight years in a row.



At the 8th CIIE, the Bank hosted the first-ever "Domestic and Overseas Chambers of Commerce Cooperation Conference at CIIE". By building a new cooperation model that drives consensus building and coordinated actions, it has effectively boosted trade innovation and development, expanded the room for two-way investment, and injected new momentum into the development of an open world economy.



For five consecutive years, the Bank has provided high-quality services for the China International Fair for Investment & Trade (CIFIT), delivering one-stop financial services to partnering enterprises in cross-border industrial investment and supporting activities.



At the 4th China-Africa Economic and Trade Expo (CAETE), the Bank set up an interactive experience zone, where it showcased its innovative achievements in cross-border finance through an integrated approach featuring "digital interaction, physical exhibition, and hands-on experience".

## Explore Global ESG Responsibility Practices with Great Vigour

The Bank fully leverages its global presence and century-long foundation, deeply integrating the concept of sustainable development into its global operations. It collaborates with various parties to promote sustainable and inclusive development, contributing to the building of a community with a shared future for mankind.

### Environmental Dimension

The Bank continues to build the "BOC Green+" global brand, deepens international cooperation in green finance, takes proactive steps in global green governance, and empowers global sustainable development.

#### Voicing China's commitment in global environmental governance

The Bank actively integrates into the global climate governance system and deepens international cooperation. It fulfills its responsibilities in green and ESG-related initiatives and mechanisms, including the United Nations Principles for Responsible Banking (PRB) and the Green Investment Principles (GIP) for the Belt and Road Initiative. Additionally, the Bank became the first Chinese financial institution to join the Taskforce on Nature-related Financial Disclosures (TNFD).

#### Actively participating in internationally benchmarked green projects

The Dubai Branch provided financing support for the construction of the largest photovoltaic power station project in the Middle East, contributing to the regional energy transition. The Paris Branch provided efficient fund settlement services for a large Chinese enterprise's first participation in the EU carbon market, opening up cross-border carbon trading channels. The London Branch issued the world's first dual-currency sustainable development bond in RMB and GB. By the end of 2025, the Bank's overseas green loan portfolio ranked first among Chinese banks in Bloomberg's "Global Green UoP Loans" "Global Sustainability-Linked Loans" and "Global Loans under Green Loan Principles" rankings. The Bank also underwrote overseas green bond issuance totalling USD29.57 billion for the year, ranking first among Chinese peers in Bloomberg's "Global Offshore Green Bonds" ranking.

For further details, please refer to the Environmental Section of this report.



Macau Branch supported green loan project certified by the Climate Bonds Initiative.

## Social Dimension

The Bank is committed to fostering a diverse, inclusive, open, and harmonious workplace atmosphere across its global branches and subsidiaries. It actively engages in social welfare initiatives, promoting mutual understanding and connection among people.

### Building an international talent pool with global vision

The Bank actively promotes gender equality, intergenerational integration, and cultural diversity. It focuses on strengthening local employee development and talent recruitment while providing equal and broad career development opportunities for employees from diverse genders, ethnicities, nationalities, and backgrounds across its global branches and subsidiaries. By the end of 2025, the Bank had employed 24.5 thousand local employees from 64 countries and regions. At the same time, the Bank has established a comprehensive global talent mobility mechanism, increased the rotation of expatriate staff, and enhanced capacity building, cultivating multi-disciplinary talents with a global perspective.

### Contributing more to social development with financial power

The Bank widely supports public welfare and charity endeavors, taking concrete actions to enhance people's well-being and promote mutual understanding. In 2025, the Bank actively supported natural disaster relief efforts in multiple countries, including Pakistan, Sri Lanka, Cambodia, and Malaysia. BOCHK, BOCI, and BOCG Insurance fully supported emergency rescue and post-disaster reconstruction efforts for the Tai Po fire in Hong Kong. BOCHK, in partnership with the GX Foundation, providing medical and public health humanitarian assistance to Belt and Road countries, The London Branch continued its 24-year tradition of supporting the "Global Chinese New Year Celebration" in London.

For further details, please refer to the Social Section of this report.

## Governance Dimension

The Bank has established and continuously improved a sustainable development management framework covering the decision-making, management, and execution levels, promoting the deep integration of sustainable development concepts with corporate governance on a global scale.

### Continuously improving sustainable governance practices

The members of the Bank's Board of Directors possess a broad global perspective and deep professional expertise in fields such as economics, finance, technology, accounting, and sustainable development management. During the reporting period, the professional level and diversity of the Board were further enhanced. The Bank innovatively implemented an RMB option for H-Share dividend payments, effectively promoting "the international use of RMB" and providing investors with a choice of dividend currency and greater service convenience. The Bank regularly publishes bilingual (Chinese and English) Sustainability Report/Corporate Social Responsibility Reports, transparently and comprehensively showcasing its sustainable development practices and performance to global stakeholders.

### Continuously strengthening the risk and compliance foundation

The Bank focuses on enhancing its forward-looking risk resilience and has built a unified enterprise risk management system covering both domestic and overseas entities. It regularly conducts thematic stress tests, including country risk assessments, to ensure high-level security and support high-quality development. The Bank strictly complies with applicable laws, regulations, and regulatory requirements of China and other applicable jurisdictions. It has established and is continuously improving the compliance management mechanism at the group level, safeguarding global operations and sustainable development.

For further details, please refer to the Governance Section of this report.



Johannesburg Branch conducts internal compliance training, enhancing employees' compliance awareness and risk prevention capabilities through game-based quizzes and interactions.

## Independent Assurance Report



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### Independent assurance report

安永华明 (2026) 专字第70008878\_A01号  
Bank of China Limited

To the Board of Directors of Bank of China Limited

#### Scope

We have been engaged by Bank of China Limited (the “Bank of China”) to perform a limited assurance engagement, as defined by International Standards on Assurance Engagements, here after referred to as the engagement, to report on the selected data as at 31 December 2025 and for the year then ended in the 2025 Sustainability Report (the “2025 Sustainability Report”).

#### Selected data

The selected data in the Social Responsibility Report of Bank of China for 2025 that is covered by this report is as follows:

- Balance of green loans denominated in RMB (RMB trillion)
- Balance of green loans increased compared with the end of the previous year (RMB trillion)
- Year-to-Year growth of balance of green loans (%)
- CO<sub>2</sub> equivalent emission reduction attributed to green loans (10,000 tonnes)
- Scale of issuance of domestic and overseas green bonds (RMB billion)
- Issued sustainability bonds overseas (USD100 million)
- Underwriting scale of issuance of domestic green bonds (RMB100 million)
- Underwriting scale of issuance of overseas green bonds (USD100 million)
- Amount of entrusted pension funds (RMB100 million)
- Amount of pension funds under custody (RMB trillion)
- Balance of loans to technology (RMB trillion)
- Balance of inclusive loans to small and micro enterprises (RMB trillion)
- Growth rate of balance of inclusive loans to small and micro enterprises (%)
- Number of small and micro enterprises with inclusive loans (10,000)
- Number of employees
- Number of female employees
- Number of male employees
- Number of employees in the Chinese mainland
- Number of employees in Hong Kong (China), Macau (China) and Taiwan (China)
- Number of new employees
- Execution of employment contracts (%)
- Proportion of employees trained (%)
- Average training hours per employee (hours)
- Participation in “BOC Training” Cloud platform by employees (10,000 person-times)
- Average training hours per female employee (hours)
- Average training hours per male employee (hours)
- Employee turnover (%)
- Number of employee fatalities resulting from work-related injuries
- Employee fatality rate due to work-related injuries (%)
- Number of customer complaints accepted (10,000)
- Ratio of customer complaints closed (%)
- Number of outlets in key counties receiving national assistance for rural revitalization
- Number of suppliers
- Number of operating outlets in the Chinese mainland
- Number of ATMs



### Independent assurance report

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- Number of mobile banking customers (100 million)
- Cumulative number of physical social security cards issued (100 million)
- Charitable donations (RMB1 million)
- Social contribution per share (RMB)
- Number of patents granted

Our assurance was with respect to the selected data as at 31 December 2025 and for the year then ended only and we have not performed any procedures with respect to earlier periods or any other elements included in the 2025 Sustainability Report.

#### Criteria applied by Bank of China

The criteria used by Bank of China to prepare the selected data in the 2025 Sustainability Report are set out in the basis of reporting of the selected data (the “Basis of Reporting”) within the Sustainability Report in the accompanying the *Appendix: Basis of Reporting*.

#### Bank of China’s responsibilities

Bank of China’s management is responsible for selecting the basis of reporting, and for presenting the selected data in accordance with the basis of reporting, within 2025 Sustainability Report, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the selected data, such that it is free from material misstatement, whether due to fraud or error.

#### EY’s responsibilities

Our responsibility is to express a conclusion on the presentation of the selected data as at 31 December 2025 and for the year then ended in the 2025 Sustainability Report based on the evidence we have obtained.

We conducted our engagement in accordance with the *International Standard for Assurance Engagements Other than Audits or Reviews of Historical Financial Information* (the “ISAE 3000 (Revised)”). The standard requires that we plan and perform our engagement to and the terms of reference for this engagement as agreed with Bank of China’s responsibilities. The standard requires that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the selected data in the Sustainability Report in order for it to be in accordance with the basis of reporting, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

#### Our independence and quality management

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, and have the required competencies and experience to conduct this assurance engagement.

EY also applies International Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, which requires that we design, implement and operate a system of quality management including policies and procedures regarding compliance with ethical requirements,



## Independent assurance report

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professional standards and applicable legal and regulatory requirements.

### Description of procedures performed

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

Within the scope of our engagement, we conduct our work solely at the Head Office of Bank of China, which includes:

- 1) Conducted interviews with personnel to understand the business and reporting process;
- 2) Conducted interviews with key personnel to understand the process for collecting, collating and reporting the selected data during the reporting period;
- 3) Checked that the calculation criteria have been correctly applied in accordance with the methodologies outlined in the Basis of Reporting;
- 4) Undertook analytical procedures of the data and made inquiries of management to obtain explanations for any significant differences we identified;
- 5) Tested, on a sample basis, underlying source information to check the accuracy of the data; and
- 6) Other procedures deemed necessary.

### Conclusion

Based on our procedures and the evidence obtained, we are not aware of any material modifications that should be made to the selected data as at 31 December 2025 and for the year then ended in the 2025 Sustainability Report, in order for it to be in accordance with the Basis of Reporting.

### Restricted use

Our report has been prepared for and only for the board of directors of Bank of China and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the content of this report.

Ernst & Young Hua Ming LLP  
30 March 2026  
Beijing, China

A member firm of Ernst & Young Global Limited

## Appendix: Basis of Reporting

**Balance of green loans denominated in RMB (RMB trillion):** The term disclosed here in refers to the balance of green loans calculated by the Head Office and domestic branches of Bank of China as of the end of the reporting period according to the *Notice on Adjusting the Special Statistical Content of Green Loans (Yin Diao Fa [2025] No.7)* issued by the Statistics and Analysis Department of the People's Bank of China. The green loans are identified according to the *Catalogue of Projects Supported by Green Finance (2025)* jointly issued by the People's Bank of China, the National Financial Regulatory Administration, and the China Securities Regulatory Commission.

**Balance of green loans increased compared with the end of the previous year (RMB trillion):** The term disclosed here in refers to the YOY increase in green loans calculated by the Head Office and domestic branches of Bank of China as of the end of the reporting period according to the *Notice on Adjusting the Special Statistical Content of Green Loans (Yin Diao Fa [2025] No.7)* issued by the Statistics and Analysis Department of the People's Bank of China. The green loans are identified according to the *Catalogue of Projects Supported by Green Finance (2025)* jointly issued by the People's Bank of China, the National Financial Regulatory Administration, and the China Securities Regulatory Commission.

**Year-to-Year growth of balance of green loans (%):** The term disclosed here in refers to the YOY growth rate of balance of green loans calculated by the Head Office and domestic branches of Bank of China as of the end of the reporting period according to the *Notice on Adjusting the Special Statistical Content of Green Loans (Yin Diao Fa [2025] No.7)* issued by the Statistics and Analysis Department of the People's Bank of China. The green loans are identified according to the *Catalogue of Projects Supported by Green Finance (2025)* jointly issued by the People's Bank of China, the National Financial Regulatory Administration, and the China Securities Regulatory Commission.

**CO<sub>2</sub> equivalent emission reduction attributed to green loans (10,000 tonnes):** The term disclosed here in refers to the carbon dioxide equivalent emission reduction calculated based on green loan data of the Head Office and domestic branches of Bank of China as of the end of the reporting period according to the *Notice on Adjusting the Special Statistical Content of Green Loans (Yin Diao Fa [2025] No.7)* issued by the Statistics and Analysis Department of the People's Bank of China. The green loans are identified according to the *Green Finance Endorsed Projects Catalogue (2025 Edition)* jointly issued by the People's Bank of China, the National Financial Regulatory Administration, and the China Securities Regulatory Commission.

**Scale of issuance of domestic and overseas green bonds (RMB billion):** The term disclosed herein refers to the total amount of green bonds issued by Bank of China in the domestic market during the reporting period. The domestic issuance of green bonds complies with the relevant requirements stipulated in the *People's Bank of China Announcement No.39 [2015]*, the *Catalogue of Projects Supported by Green Finance (2025)*, and the *China Green Bond Principles (No.1 [2022] of the China Green Bond Standards Committee)*. The overseas issuance of green bonds complies with the *Green Bond Principles (2025)* issued by the International Capital Market Association.

**Issued sustainability bonds overseas (USD100 million):** The term disclosed here in refers to the total amount of sustainability bonds issued by Bank of China's overseas branches in overseas markets during the reporting period. The overseas issuance of sustainability bonds complies with the *Green Bond Principles (2025)*, the *Social Bond Principles (2025)*, and the *Sustainability Bond Guidelines (2021)* published by the International Capital Market Association.

**Underwriting scale of issuance of domestic green bonds (RMB100 million):** The term disclosed here in refers to the total amount of domestic green bonds issued and successfully underwritten by Bank of China as a lead underwriter during the reporting period. The standard of green bonds is determined in accordance with the *China Green Bond Principles* issued by the National Association of Financial Market Institutional Investors.

**Underwriting scale of issuance of overseas green bonds (USD100 million):** The term disclosed here in refers to the total amount of overseas green bonds issued and successfully underwritten by Bank of China as a lead underwriter during the reporting period. The standard of green bonds is determined in accordance with the *Green Bond Principles* of the International Capital Market Association and the *Climate Bonds Standard* of the Climate Bond Initiative.

**Amount of entrusted pension funds (RMB100 million):** The term disclosed here in refers to the total scale of enterprise annuity and occupational annuity funds under custody of the Head Office and domestic branches of Bank of China as of the end of the reporting period according to the *Notice of the General Office of the State Council on Issuing the Measures for the Occupational Annuity Scheme for Governmental Agencies and Public Institutions (Guo Ban Fa [2015] No.18)*, the *Notice of the Ministry of Human Resources and Social Security and the Ministry of Finance on Issuing the Interim Measures for the Management of Occupational Annuity Funds (Ren She Bu Fa [2016] No. 92)*, the *Measures for Enterprise Annuities (Ren She Bu Ling [2017] No. 36)*, the *Measures for the Management of Enterprise Annuity Funds (Ren She Bu Ling [2011] No. 11)* and other relevant regulations issued by Ministry of Human Resources and Social Security.

**Amount of pension funds under custody (RMB trillion):** The term disclosed here in refers to the pension product custody services conducted by the Head Office and domestic branches of Bank of China as of the end of the reporting period according to the Measures for the *Management of Enterprise Annuity Funds (Ren She Bu Ling [2011] No. 11)*, the *Notice on Issues Concerning the Pilot Program of Enterprise Annuity Pooling Plans (Ren She Bu Ling [2011] No. 58)*, the *Notice on Issues Related to Enterprise Annuity Pension Products (Ren She Bu Ling [2013] No. 24)*, the *Notice of the Ministry of Human Resources and Social Security on Adjusting the Investment Scope of Annuity Funds (Ren She Bu Fa [2020] No. 95)*, the *Interim Measures for the Management of Occupational Annuity Funds (Ren She Bu Fa [2016] No. 92)*, the *Measures for the Administration of Pension Security Management Business" (Bao Jian Fa [2015] No. 73)* and other relevant regulations. These services primarily include custody for enterprise annuity, occupational annuity, pension products, pension security products, and other pension-related products regulated by the Ministry of Human Resources and Social Security and the National Financial Regulatory Administration.

**Balance of loans to technology (RMB trillion):** The term disclosed here in refers to the technology loan balance calculated by the Head Office and domestic branches of Bank of China as of the end of the reporting period according to the *Notice of the General Office of the People's Bank of China on Effectively Conducting the Statistical Work Related to Financial Services in the "Five Major Sectors" (Yin Ban Fa [2025] No. 66)*. This includes the balance of loans for technology enterprises and loans for technology-related industries.

**Balance of inclusive loans to small and micro enterprises (RMB trillion):** The term disclosed here in refers to the balance of inclusive loans to small and micro enterprises calculated by the Head Office and domestic branches of Bank of China as of the end of the reporting period according to the *Notice of the General Office of the National Financial Regulatory Administration on Effectively Conducting Financial Services for small and micro enterprises in 2025 (Jin Ban Fa [2025] No. 46)*. The classification criteria for small and micro enterprises follow the *Standards for Classifying Small and Micro Enterprises (MIIT Joint Enterprise [2011] No.300)*.

**Growth rate of balance of inclusive loans to small and micro enterprises (%):** The term disclosed here in refers to the YOY growth rate of balance of inclusive loans to small and micro enterprises calculated by the Head Office and domestic branches of Bank of China as of the end of the reporting period according to the *Notice of the General Office of the National Financial Regulatory Administration on Effectively Conducting Financial Services for small and micro enterprises in 2025 (Jin Ban Fa [2025] No. 46)*. The classification criteria for small and micro enterprises follow the *Standards for Classifying Small and Micro Enterprises (MIIT Joint Enterprise [2011] No.300)*.

**Number of small and micro enterprises with inclusive loans (10,000):** The term disclosed here in refers to the number of clients for small and micro enterprises inclusive loans calculated by the Head Office and domestic branches of Bank of China as of the end of the reporting period according to the *Notice of the General Office of the National Financial Regulatory Administration on Effectively Conducting Financial Services for small and micro enterprises in 2025 (Jin Ban Fa [2025] No. 46)*. The classification criteria for small and micro enterprises follow the *Standards for Classifying Small and Micro Enterprises (MIIT Joint Enterprise [2011] No.300)*.

**Number of employees:** The term disclosed here in refers to the total number of on-the-job employees of the Head Office, domestic branches, overseas institutions, and integrated operating companies of Bank of China as of the end of the reporting period, including contract employees and labor dispatch employees.

**Number of female employees:** The term disclosed here in refers to the total number of on-the-job female employees of the Head Office, domestic branches, overseas institutions, and integrated operating companies of Bank of China as of the end of the reporting period, including contract employees and labor dispatch employees. Gender information is based on official identification documents of the employees.

**Number of male employees:** The term disclosed here in refers to the total number of on-the-job male employees of the Head Office, domestic branches, overseas institutions, and integrated operating companies of Bank of China as of the end of the reporting period, including contract employees and labor dispatch employees. Gender information is based on official identification documents of the employees.

**Number of employees in the Chinese mainland:** The term disclosed here in refers to the total number of on-the-job employees in Chinese mainland institutions of Bank of China Head Office, domestic branches, overseas institutions, and integrated operating companies includes both contracted employees and labor dispatch employees as of the end of the reporting period.

**Number of employees in Hong Kong (China), Macao (China), and Taiwan (China):** The term disclosed here in refers to the total number of on-the-job employees in the institutions located in the Hong Kong, Macao, and Taiwan regions of China under Bank of China Head Office, domestic branches, overseas institutions, and integrated operating companies includes both contracted employees and labor dispatch employees as of the end of the reporting period.

**Number of new employees:** The term disclosed here in refers to the total number of employees who newly signed labor contracts with Bank of China within the scope of the Head Office and domestic branches of Bank of China during the reporting period.

**Execution of employment contracts (%):** The term disclosed here in refers to the proportion of employees who have signed labor contracts with Bank of China within the scope of Bank of China Head Office and its domestic branches to the total number of on-the-job employees as of the end of the reporting period

**Proportion of employees trained (%):** The term disclosed here in refers to the proportion of the total number of employees who have received any type of vocational training and guidance in the Head Office, domestic branches, overseas institutions, and integrated operating companies of Bank of China during the reporting period in the total number of on-the-job employees at the end of the reporting period. The training programs are offered in line with the *Plan on the Education and Training of Cadres for the 2023-2027 Period* and the *Regulations on Cadre Education and Training*.

**Average training hours per employee (hours):** The term disclosed here in refers to the total hours of online and offline training courses participated by employees of the Head Office, domestic branches, overseas institutions, and integrated operating companies of Bank of China during the reporting period, divided by the total number of on-the-job employees as of the end of the reporting period.

**Participation in "BOC Training" Cloud platform by employees (10,000 person-times):** The term disclosed here in refers to the total person-times of employees of the Head Office, domestic branches, overseas institutions, and integrated operating companies of Bank of China who participated in training on the "BOC Training" Cloud platform during the reporting period.

**Average training hours of female employees (hours):** The term disclosed here in refers to the average training hours of female employees trained through online and offline channels of the Head Office, domestic branches, overseas institutions, and integrated operating companies of Bank of China during the reporting period, divided by the total number of on-the-job female employees as of the end of the reporting period.

**Average training hours of male employees (hours):** The term disclosed here in refers to the average training hours of male employees trained through online and offline channels of the Head Office, domestic branches, overseas institutions, and integrated operating companies of Bank of China during the reporting period, divided by the total number of on-the-job male employees as of the end of the reporting period.

**Employee turnover (%):** The term disclosed here in refers to the proportion of full-time employees at the Head Office and domestic branches of Bank of China who voluntarily proposed to terminate their contracts with Bank of China in the average number of employees within the same scope in the past two years during the reporting period.

**Number of employee fatalities resulting from work-related injuries:** The term disclosed here in refers to the headcount of employees who died as a result of work-related incidents within the Head Office of Bank of China during the reporting period, as certified by the local Bureau of Human Resources and Social Security.

**Employee fatality rate due to work-related injuries (%):** The term disclosed here in refers to the ratio of the number of employee fatalities resulting from work-related injuries certified by the local Bureau of Human Resources and Social Security during the reporting period within the Head Office of Bank of China to the total number of employees during the reporting period.

**Number of customer complaints accepted (10,000):** The term disclosed here in refers to the total number of complaints received by the Head Office, domestic branches, and the credit card center of Bank of China during the reporting period through official telephone/customer service hotline, official website, mobile banking and credit card mobile clients, business outlets, government agencies, regulatory authorities during the reporting period. It is determined in accordance with the *Decree of the China Banking and Insurance Regulatory Commission (No.3 [2020])* and the *Measures for the Administration of the Handling of Banking and Insurance Consumer Complaints* issued by the National Financial Regulatory Administration.

**Ratio of customer complaints closed (%):** The term disclosed here in refers to the proportion of customer complaints that have been accepted to the total number of complaints received by the Head Office, domestic branches, and the credit card center of Bank of China during the reporting period through official telephone/customer service hotline, official website, mobile banking and credit card mobile clients, business outlets, government agencies, regulatory authorities during the reporting period. It is determined in accordance with the *Decree of the China Banking and Insurance Regulatory Commission (No.3 [2020])* and the *Measures for the Administration of the Handling of Banking and Insurance Consumer Complaints* issued by the National Financial Regulatory Administration.

**Number of outlets established in key counties receiving assistance for rural revitalization:** The term disclosed here in refers to the cumulative number of outlets established by the Head Office and domestic branches of Bank of China as of the end of the reporting period within the regions listed in the *List of Key Counties for National Rural Revitalization Support (160 counties)*, as jointly released by the Office of the Central Leading Group for Rural Work and the National Administration for Rural Revitalization in August 2021.

**Number of suppliers:** The term disclosed here in refers to the total number of suppliers with whom Bank of China Head Office has entered into procurement contracts during the reporting period, including both domestic and overseas suppliers.

**Number of operating outlets in the Chinese mainland:** The term disclosed here in refers to the total number of domestic operating institutions of Bank of China (excluding Hong Kong, Macao, Taiwan and overseas branches), which are approved by the National Financial Regulatory Administration, as of the end of the reporting period, including the Head Office, tier-1 branches, directly affiliated branches, tier-2 branches, sub-branches and sub-offices.

**Number of ATMs:** The term disclosed here in refers to the number of automated teller machines put into production within the Head Office and domestic branches of Bank of China as of the end of the reporting period.

**Number of mobile banking customers (100 million):** The term disclosed here in refers to the cumulative number of individual customers who have downloaded, registered and activated the mobile banking app of Bank of China in the Chinese mainland as of the end of the reporting period.

**Cumulative number of physical social security cards issued (100 million):** The term disclosed here in refers to the cumulative number of physical social security cards issued by the Head Office and domestic branches of Bank of China as of the end of the reporting period.

**Charitable donations (RMB million):** The term disclosed here in refers to the total amount of charitable donations made by the Head Office, domestic branches, overseas institutions, and integrated operating companies of Bank of China during the reporting period through government departments, legally established charities and other public welfare organisation eligible for pre-tax deduction of philanthropic donations, in accordance with the *Charity Law of the People's Republic of China*, the *Notice of the Ministry of Finance on Strengthening Financial Management of External Donations by Enterprises (Cai Qi [2003] No. 95, March 14, 2003)* and the *Law of the People's Republic of China on Donations for Public Welfare Undertakings (effective September 1, 1999)*.

**Social contribution per share (RMB):** The term disclosed here in refers to the value-added amount per share created for the society by the Head Office, domestic branches, overseas institutions, and integrated operating companies of Bank of China during the reporting period. This is calculated by taking the basic earnings per share generated for shareholders, and adding the value created for other stakeholders, such as taxes paid to the government, wages paid to employees, interest payments to creditors, and charitable donations made by the company, and deducting other social costs incurred by the company, such as those resulting from environmental pollution, according to the *Guidelines No. 1 of the Shanghai Stock Exchange for Self-regulation of Listed Companies—Standardized Operation*.

**Number of patents granted:** The term disclosed here in refers to the total number of patents reviewed and authorized by the China National Intellectual Property Administration to the Head Office and domestic branches of Bank of China as of the end of the reporting period.

## Statement of greenhouse gas and environmental data



### Third-Party Statement for GHG Emissions and Energy & Resource Consumption Data

This report takes

**Bank of China Limited**

**No. 1 Fuxingmennei Street, Xicheng District, Beijing, 100818**

as the main entity, covering the greenhouse gas emissions and major energy consumption data of all Bank of China's global operating institutions from January 1, 2025, to December 31, 2025.

Index	2025
<b>Energy &amp; Resource Consumption</b>	
Gasoline ( MWh )	132,525
Diesel ( MWh )	4,784
Natural gas ( MWh )	188,238
Electricity ( MWh )	1,943,207
Purchased heat ( MWh )	486,918
Comprehensive energy consumption ( MWh )	2,757,086
Comprehensive energy consumption per capita ( MWh /p )	8.80
<b>Total greenhouse gas (GHG) Emissions</b>	
Total GHG emissions : Scope 1+ Scope 2 (tCO <sub>2</sub> e)	993,402
Scope 1: Direct GHG emissions (tCO <sub>2</sub> e)	73,988
Scope 2: Indirect GHG emissions (tCO <sub>2</sub> e)	919,414
GHG emissions ( Scope 1+ Scope 2 ) per capita (tCO <sub>2</sub> e /p )	3.17
Total Scope 3 GHG Emissions (tCO <sub>2</sub> e)	25,887
Scope 3 (Category 1) GIIG Emissions – Municipal Water (tCO <sub>2</sub> e)	14,035
Scope 3 (Category 1) GHG Emissions – Office Paper (tCO <sub>2</sub> e)	1,442
Scope 3 (Category 5) GHG Emissions – Food Waste (tCO <sub>2</sub> e)	700
Scope 3 (Category 5) GHG Emissions – Office Waste (tCO <sub>2</sub> e)	9,710

Greenhouse gas and energy consumption accounting, based on the accounting scopes defined in: *The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard*, *The Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Accounting and Reporting Standard*, using factors from: *The 2006 IPCC Guidelines for National Greenhouse Gas Inventories (2019 Revision)*, *The General Rules for Calculation of the Comprehensive Energy Consumption (GB/T 2589-2020)*, *The Guidelines for Accounting and Reporting Greenhouse Gas Emissions from Public Building Operating Enterprises (Trial)*, The 2022 Electricity Carbon Dioxide Emission Factor published by the Ministry of Ecology and Environment and the National Bureau of Statistics, as well as electricity emission factors published by local governments outside China, *The Ecoinvent database*, *Carbon Footprint and Carbon Neutrality Public Service Platform- China Carbon Footprint Database (CCFD)*.

China Testing & Certification International Group Co., Ltd  
Signature:



No.1, Guanzhuang Dongli, Chaoyang District, Beijing  
Date of Statement: March 2026

## Indexes

### Index to the Appendix C2 Environmental, Social and Governance Reporting Code to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

Part C: "Comply or Explain" Provisions			
Subject Areas, Aspects, General Disclosures and KPIs			Location of Disclosure
<b>A. Environmental</b>			
Aspect A1: Emissions	General Disclosure: Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.		87-88
	KPI A1.1	The types of emissions and respective emissions data.	18, 87-88
	KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity. (e.g. per unit of production volume, per facility).	18
	KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	18
	KPI A1.5	Description of emission target(s) set and steps taken to achieve them.	87-92
	KPI A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	94-95
	General Disclosure: Policies on the efficient use of resources, including energy, water and other raw materials.		87-93
Aspect A2: Use of Resources	KPI A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity. (e.g. per unit of production volume, per facility).	17-18
	KPI A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	18
	KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	90-92
	KPI A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	92-93

Part C: "Comply or Explain" Provisions			
Aspect A2: Use of Resources	KPI A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	19
Aspect A3: The Environment and Natural Resources	General Disclosure: Policies on minimising the issuer's significant impacts on the environment and natural resources.		58-66, 87-98
	KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	51-104
<b>B. Social</b>			
<b>Employment and Labour Practices</b>			
Aspect B1: Employment	General Disclosure: Information on (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.		144-158
	KPI B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group, and geographical region.	21-22
	KPI B1.2	Employee turnover rate by gender, age group and geographical region.	22
Aspect B2: Health and Safety	General Disclosure: Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.		153-154
	KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	23
	KPI B2.2	Lost days due to work injury.	23
	KPI B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	153-154
Aspect B3: Development and Training	General Disclosure: Policies on improving employees' knowledge and skills for performing duties at work. Description of training activities.		146-149
	KPI B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	23-24
	KPI B3.2	The average training hours completed per employee by gender and employee category.	23-24

Part C: "Comply or Explain" Provisions			
Aspect B4: Labour Standards	General Disclosure: Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.		144
	KPI B4.1	Description of measures to review employment practices to avoid child and forced labour.	144
	KPI B4.2	Description of steps taken to eliminate such practices when discovered.	144
<b>Operating Practices</b>			
Aspect B5: Supply Chain Management	General Disclosure: Policies on managing environmental and social risks of the supply chain.		169-170
	KPI B5.1	Number of suppliers by geographical region.	24, 169-170
	KPI B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	169-170
	KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	169-170
	KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	169-170
	General Disclosure: Information on (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.		130-143, 202-206
Aspect B6: Product responsibility	KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	The Bank's operations and management do not involve this indicator
	KPI B6.2	Number of products and service related complaints received and how they are dealt with.	21, 136-138
	KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	194
	KPI B6.4	Description of quality assurance process and recall procedures.	130-143
	KPI B6.5	Description of consumer data protection and privacy policies, how they are implemented and monitored.	202-206
Aspect B7: Anti-corruption	General Disclosure: Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.		191-194
	KPI B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	191-194

Part C: "Comply or Explain" Provisions			
Aspect B7: Anti-corruption	KPI B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	191-194
	KPI B7.3	Description of anti-corruption training provided to directors and staff.	191-194
<b>Community</b>			
Aspect B8: Community Investment	General Disclosure: Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.		159-168
	KPI B8.1	Focus areas of contribution (e.g. education, environment concerns, labour needs, health, culture, sport).	159-168
	KPI B8.2	Resources contributed (e.g. money or time) to the focus area.	25, 159-168
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	Role and responsibilities of the management		51-53
(II) Strategy	Climate-related risks and opportunities		54-57
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	Climate resilience		67-69
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(III) Risk Management	Strategy and decision-making		57-85, 87-90
	Risk identification		67-69, 77-83
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### Index to the *Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial)*

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	6	Energy usage	Article 35	17-18, 87-92
	7	Use of water resources	Article 36	17-18, 92-93
	8	Circular economy	Article 37	18, 94-95
Society	9	Rural revitalisation	Article 39	20, 117-123
	10	Contributions to the society	Article 40	25, 159-168
	11	Innovation-driven development	Article 42	107-116, 195-208
	12	Ethics of science and technology	Article 43	208
	13	Supply chain security	Article 45	169-170
	14	Equal treatment to small and medium-sized enterprises	Article 46	169-170
	15	Safety and quality of products and services	Article 47	117-123, 130-143
	16	Data security and customer privacy protection	Article 48	202-206
	17	Employees	Article 50	144-158
Sustainability-related governance	18	Due diligence	Article 52	77-82, 132-133, 151-152, 169-170
	19	Communication with stakeholders	Article 53	32-33
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Chapter 3: Strategy	Article 11	Article 34	83, 88
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## Index to the *Sustainability Reporting Standards* of the Global Reporting Initiative (GRI Standards)

State of use	BOC has reported the information cited in this GRI content index for the period from 1 January 2025 to 31 December 2025 (with some exceptions) with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI Standard	Disclosure	Location of Disclosure
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	Disclosure 2-3 Reporting period, frequency, and contact point	5-6
	Disclosure 2-4 Restatements of information	5-6
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	Disclosure 2-6 Activities, value chain and other business relationships	7-8
	Disclosure 2-7 Employees	21-24
	Disclosure 2-8 Workers who are not employees	21-22
	Disclosure 2-9 Governance structure and composition	27-31, 175-176
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	Disclosure 2-12 Role of the highest governance body in overseeing the management of impacts	27-31
	Disclosure 2-13 Delegation of responsibility for managing impacts	27-31
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	Disclosure 2-15 Conflicts of interest	Refer to the <i>Annual Report</i> for details
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GRI Standard	Disclosure	Location of Disclosure
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	Disclosure 2-21 Annual total compensation ratio	Refer to the <i>Annual Report</i> and the Articles of Association for details
	Disclosure 2-22 Statement on sustainable development strategy	11-12
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	Disclosure 101-6 Direct drivers of biodiversity loss	99-104
	Disclosure 101-7 Changes to the state of biodiversity	99-104
	Disclosure 101-8 Ecosystem services	99-104

GRI Standard	Disclosure	Location of Disclosure
<b>Economic Performance</b>		
GRI 201: Economic Performance 2016	Disclosure 201-1 Direct economic value generated and distributed	Refer to the <i>Annual Report</i> and the Articles of Association for details
	Disclosure 201-2 Financial implications and other risks and opportunities due to climate change	55-57
	Disclosure 201-3 Defined benefit plan obligations and other retirement plans	151
<b>Indirect Economic Impacts</b>		
GRI 203: Indirect Economic Impacts 2016	Disclosure 203-1 Infrastructure investments and services supported	107-168, 209-218
	Disclosure 203-2 Significant indirect economic impacts	107-168
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GRI Standard	Disclosure	Location of Disclosure
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## United Nations Principles for Responsible Banking Progress Statement

### Principle 1: Alignment

Bank of China ("BOC" or "the Bank") is China's most globalised and integrated bank with the longest continuous operation. The Bank has a well-established global service network and an integrated financial service system based on the pillars of its corporate banking, personal banking, financial markets, and other commercial banking business, which covers investment banking, direct investment, securities, insurance, funds, aircraft leasing, asset management, financial technology, financing leasing, and other areas, thus providing its customers with financial solutions featuring global expertise and all-round services accessible at any point of contact.

BOC attaches great importance to the impacts of climate change, proactively identifying and assessing climate-related risks and opportunities. It embeds green development principles across all areas of the Group's operation, management, and business activities. The Bank has put in place a "1+1+N" green finance policy system, with the 14th Five-Year Plan for Green Finance as the strategic guide, clearly defined the principles governing the development of green finance, and proposed the goals of the Group to lead the development of green finance business.

The Bank actively contributes to the development of the global climate governance system through win-win cooperation. It diligently fulfils its responsibilities across green and ESG initiatives and mechanisms such as the United Nations' Principles for Responsible Banking (PRB), the Task Force on Climate-related Financial Disclosures (TCFD), the Green Investment Principles (GIP) for the Belt and Road Initiative, and the UK-China Green Finance Taskforce.

The Sustainability Report is prepared in accordance with the *Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies— Sustainability Report (Trial), Appendix C2 Environmental, Social and Governance Reporting Code to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited the Sustainability Information Disclosure Guide for Financial Institutions (Trial)* of the PBOC, and other requirements, with reference to international standards such as United Nations' *Principles for Responsible Banking* (PRB) and the *Sustainability Reporting Standards* of the Global Reporting Initiative (GRI Standards).

Link(s)/Reference(s)

About the Report, About BOC, and Green Finance (Climate Change Tackling)

### Principle 2: Impact & Target Setting

The Bank increases financial support for key areas and weak links, and concentrates on the five major tasks of developing technology finance, green finance, inclusive finance, pension finance, and digital finance (the "Five Major Tasks").

In the field of green finance, the Bank actively serves the green transformation of economic and social development. It has defined four major strategic goals for green finance during the 14th Five-Year Plan period, which are "striving to become the "bank of choice for green finance services", "achieving leapfrog development of green finance business", "properly managing customer ESG risks", and "exploring and progressively reducing carbon footprints of group-wide operations and asset portfolios". At the same time, the Bank has proposed specific qualitative or quantitative targets in the areas of green credit, green bond investment, underwriting, and issuance, and control of carbon-intensive industries, among others.

In the field of inclusive finance, BOC is committed to becoming a leading bank in serving inclusive customer segments and has set clear development targets for inclusive finance. During the 14th Five-Year Plan period (2021-2025), the growth rate of the outstanding inclusive loans to small and micro enterprise outpaces the average growth rate of all loans; the number of small and micro enterprise as loan customers continued to grow; the outstanding agriculture-related loans continued to grow.

The Bank updates the content of the targets in the areas of green finance and inclusive finance in a timely manner, taking into account business developments and external requirements, and discloses the progress of the implementation of the current year's targets every year.

Link(s)/Reference(s)

Green Finance (Climate Change Tackling) and Inclusive Finance

### Principle 3: Clients & Customers

In the field of green finance, the Bank continues to build the "BOC Green+" global brand, and has launched dozens of green finance products and services in five categories, that is, deposits, loans, bonds, consumption, and integrated services. The Bank supports the development of industries such as energy conservation and carbon reduction, environmental protection, resource recycling and utilisation, the green and low-carbon transition of the energy mix, ecological conservation, restoration and utilisation, green upgrading of infrastructure, green services, and green trade, with a view to channelling credit resources towards green sectors. By the end of 2025, the balance of domestic green credit extended by the Bank (calculated according to the PBOC's methodology) amounted to RMB4.96 trillion. In 2025, the Bank underwrote domestic green bonds of RMB428.8 billion and overseas green bonds of USD29.57 billion. Meanwhile, the Bank expands its range of green finance products for consumers to stimulate demand for green consumption and encourage more customers to adopt eco-friendly and low-carbon lifestyles.

In the field of inclusive finance, the Bank ensured adequate resource allocation for inclusive business, and advanced financial services provided to small and micro enterprises were maintained at an adequate scale, with improved quality, stable pricing and an optimised structure, thereby effectively benefiting a broader range of market entities. The Bank continued to carry out the "Inclusive Loan for Employment Promotion" campaign, providing one-stop "financial+non-financial" services, including credit granting, job matching, insurance coverage, savings and consumption services, skills training and policy outreach. It also launched the BOC Inclusive Finance "Cross-border E Loan", a dedicated service programme that offers tailored financial support to small and micro enterprises engaged in foreign trade with diverse characteristics. In addition, the Bank implemented the "Inclusive Financial Service Month for Self-employed Individuals" initiative, providing customised credit services to key customer groups. Leveraging online platforms such as mobile banking, the corporate online banking and "BOC Inclusive Finance" app, the Bank delivered convenient and efficient inclusive financial services to customers. By the end of 2025, the balance of inclusive loans to small and micro enterprises stood at RMB2.77 trillion, an increase of RMB490.48 billion compared to the beginning of the year, with a growth rate of 21.52%. The number of small and micro enterprises as loan customers was 1.84 million.

Link(s)/Reference(s)

Green Finance (Climate Change Tackling) and Inclusive Finance

**Principle 4: Stakeholders**

BOC strengthens engagement with stakeholders by formulating dedicated communication policies or strategies tailored to different groups. It pays close attention to their key concerns and core expectations regarding the Bank's business operations and sustainable development. The Bank maintains the transparent and timely exchange of information with various stakeholders, such as customers and consumers, investors, employees and government authorities, and actively listens to their views and suggestions through a variety of means, such as daily service communication, customer satisfaction surveys, shareholders' meetings, investor surveys, and results releases.

The Bank conducts a materiality analysis on an annual basis. By reviewing national macro policies and plans, regulatory requirements, industry development trends, the Bank gains a comprehensive understanding of its activities, business relationships and external operating environment. Using the issues set out in the *Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial)* as the baseline, and taking into account national policy guidance, research into disclosure standards, operating characteristics of the industry, the Bank's own management practices, major peers' practices, and stakeholder views, the Bank identified 14 sustainability issues and assessed the sustainability-related impacts, risks and opportunities associated with each issue. Finally, the Bank invited stakeholders to participate in a questionnaire-based survey and conducted a qualitative assessment to comprehensively evaluate the impact materiality and financial materiality of these sustainability issues.

Link(s)/Reference(s)

Sustainable Development Management

**Principle 5: Governance & Culture**

The Bank has established a sustainable development management framework comprising the Board of Directors, the Senior Management, the Head Office departments, branches, and subsidiaries. The Board of Directors plays a strategic leadership role by incorporating sustainability-related issues, such as technology finance, green finance, inclusive finance, pension finance, digital finance and consumer protection, into the Bank's plans, and by overseeing and assessing the implementation of such plans. The Senior Management is responsible for the overall coordination and advancement of the Bank's sustainable development and ESG-related work. The Board Office coordinates the preparation and publication of the Sustainability Report. Head Office departments, branches, and subsidiaries, within the scope of their respective responsibilities, implement centralised management of sustainability-related issues and maintain communication with stakeholders.

The Bank has also established a mechanism that links the variable remuneration of the Senior Management personnel to sustainability-related indicators. The performance appraisal framework covers core indicators such as operating performance and risk prevention and control, and incorporates ESG key performance indicators (KPIs), including green finance, inclusive finance, customer satisfaction and employee satisfaction, thereby guiding the management to focus on long-term value creation.

Link(s)/Reference(s)

Sustainable Development Management and Corporate Governance

**Principle 6: Transparency & Accountability**

BOC invites a third-party agency to carry out independent assurance on some key data of the Sustainability Report and issue an independent assurance report to ensure the authenticity and reliability of relevant information.

Link(s)/Reference(s)

Independent Assurance Report