

China Construction Bank London Branch Remuneration Statement

This statement outlines the remuneration practices of China Construction Bank London Branch (“**CCBLB**”) and their adherence to the UK Prudential Regulation Authority and Financial Conduct Authority Dual-regulated Firms Remuneration Code (the “**Code**”).

CCBLB is committed to adhering to the Code and has established, implemented, and maintains risk-focused remuneration policies, which are consistent with the Code and align with the principles of sound risk management, financial stability, and regulatory requirements.

Our remuneration structure is designed to be competitive while ensuring adherence to risk control measures and regulatory expectations.

1. Governance

The Management Committee (“**ManCo**”) in its supervisory function, oversees that the remuneration policy is periodically reviewed to ensure alignment with the UK regulatory requirements as well as the policy guidelines and business strategies of CCB Group. Remuneration decisions made by ManCo consider financial and non-financial performance metrics, including conduct, regulatory compliance, and long-term value creation.

CCBLB has in place independent internal audit, risk and compliance functions which review remuneration structures to mitigate excessive risk taking. Employees performing a control function role are independent from the business units and are remunerated based on the achievement of the objectives of their functions, independent from the performance of the business areas they oversee. Control function remuneration is periodically benchmarked with the market.

2. Remuneration Structure

Remuneration at CCBLB is comprehensive and proportionate to the nature, scale, and complexity of the activities at CCBLB which supports our business strategy, objectives, values, and long-term interests of the CCB Group. At the same time, our remuneration policy adheres to regulatory standards and reflects the better practices of risk management, the avoidance or management of conflicts of interest, governance, and risk adjustment.

a. Fixed Remuneration

Fixed remuneration is determined based on role responsibilities, experience, and market benchmarks. It is a reflection of the employee’s professional experience, organisational responsibility, as set out in the employee’s job description and terms of employment.

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China Construction Bank Corporation London Branch is the UK establishment of China Construction Bank Corporation, a company incorporated in the People’s Republic of China as a joint stock limited company and registered with the Beijing Administration for Industry & Commerce (now known as Beijing Municipal Administration for Market Regulation) under registered number 911100001000044477, with headquarters located at No.25, Finance Street, Xicheng District, Beijing, China, 100033.

China Construction Bank Corporation London Branch is authorised and regulated by the National Administration of Financial Regulation (which replaced the China Banking and Insurance Regulatory Commission) in China. Authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request.

China Construction Bank Corporation London Branch has a VAT number of 441706314.

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b. Variable Remuneration

Variable remuneration is a reflection of the employee's performance in excess of that required to fulfil the employee's job description and terms of employment, and that is subject to performance adjustment in accordance with the Code. We base assessments of financial performance used to calculate variable remuneration components principally on profits and the outcome of business activities.

3. Performance Measurement and Risk Adjustment

Performance assessments at CCBLB incorporate criteria which includes risk management, compliance, and ethical behaviour.

4. Malus and Clawback

The remuneration policy at CCBLB include robust malus and clawback sections to adjust or recover remuneration in cases of misconduct, financial restatements, or regulatory breaches. These provisions are applicable for a period consistent with regulatory requirements and to ensure accountability.

5. Disclosure and Transparency

CCBLB is committed to transparency and we provide clear and comprehensive information and guidance to our stakeholders regarding our gender neutral remuneration policy and practices which includes pensions, personal investment, early termination policies, and deferrals. In doing so, we ensure that the structure of our remuneration is consistent with, and promotes effective risk management.

Remuneration decisions at CCBLB are documented and reviewed annually to maintain compliance with evolving regulatory expectations.

This statement affirms the commitment of CCBLB to responsible remuneration practices that promote sustainable growth, sound risk management, and regulatory compliance. At CCBLB, we are steadfast in our commitment to gender neutral policies and practices to ensure that the assessment of individual performance, the process, and any variable remuneration does not discriminate on the basis of the protected characteristics of an individual.

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